








For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

|   |  |   |   |
|---|--|---|---|
| Name of foundation<br>TRAILSEND FOUNDATION  |  | A Employer identification number<br>23-7256190  |   |
| Number and street (or P.O. box number if mail is not delivered to street address)<br>6205-A PEACHTREE DUNWOODY ROAD   |  | Room/suite  | B Telephone number (see instructions)<br>(678) 645-0000 |
| City or town, state or province, country, and ZIP or foreign postal code<br>ATLANTA, GA 30328   |  | C If exemption application is pending, check here <input type="checkbox"/>  |   |
| G Check all that apply:<br><div><input type="checkbox"/> Initial return<br/><input type="checkbox"/> Final return<br/><input checked="" type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity<br/><input type="checkbox"/> Amended return<br/><input type="checkbox"/> Name change</div> |  | D 1. Foreign organizations, check here..... <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/> |   |
| H Check type of organization:<br><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><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) ▶ \$ 128,856,558   |  | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>  |   |
| J Accounting method:<br><input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br>(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) (see instructions).) |  | (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 <b>not</b> required to attach Sch. B . . . . .                              |                                    |                           |                         |   |
|   | 3 Interest on savings and temporary cash investments   |                                    |                           |                         |   |
|   | 4 Dividends and interest from securities . . .   | 3,107,663                          | 3,094,502                 |                         |   |
|   | 5a Gross rents . . . . .   |                                    |                           |                         |   |
|   | b Net rental income or (loss)  |                                    |                           |                         |   |
|   | 6a Net gain or (loss) from sale of assets not on line 10  | 3,762,261                          |                           |                         |   |
|   | b Gross sales price for all assets on line 6a 52,881,844   |                                    |                           |                         |   |
|   | 7 Capital gain net income (from Part IV, line 2) . . .   |                                    | 3,321,107                 |                         |   |
|   | 8 Net short-term capital gain . . . . .  |                                    |                           |                         |   |
|   | 9 Income modifications . . . . .   |                                    |                           |                         |   |
|   | 10a Gross sales less returns and allowances  |                                    |                           |                         |   |
| Operating and Administrative Expenses   | b Less: Cost of goods sold . . . . .   |                                    |                           |                         |   |
|   | c Gross profit or (loss) (attach schedule) . . . . .   |                                    |                           |                         |   |
|   | 11 Other income (attach schedule) . . . . .               | 171,522                            | 231,474                   |                         |   |
|   | 12 Total. Add lines 1 through 11 . . . . .   | 7,041,446                          | 6,647,083                 |                         |   |
|   | 13 Compensation of officers, directors, trustees, etc.   | 0                                  | 0                         |                         | 0   |
|   | 14 Other employee salaries and wages . . . . .   |                                    |                           |                         |   |
|   | 15 Pension plans, employee benefits . . . . .  |                                    |                           |                         |   |
|   | 16a Legal fees (attach schedule) . . . . .                | 335                                | 0                         |                         | 135   |
|   | b Accounting fees (attach schedule) . . . . .             | 7,000                              | 0                         |                         | 29,020  |
|   | c Other professional fees (attach schedule) . . . . .     | 666,643                            | 652,543                   |                         | 14,100  |
|   | 17 Interest . . . . .  |                                    |                           |                         |   |
|   | 18 Taxes (attach schedule) (see instructions) . . . . .   | 91,900                             | 5,563                     |                         | 0   |
|   | 19 Depreciation (attach schedule) and depletion . . . .  |                                    |                           |                         |   |
|   | 20 Occupancy . . . . .   |                                    |                           |                         |   |
|   | 21 Travel, conferences, and meetings . . . . .   |                                    |                           |                         |   |
|   | 22 Printing and publications . . . . .   |                                    |                           |                         |   |
|   | 23 Other expenses (attach schedule) . . . . .             | 42,278                             | 42,171                    |                         | 107   |
|   | 24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .  | 808,156                            | 700,277                   |                         | 43,362  |
|   | 25 Contributions, gifts, grants paid . . . . .   | 4,369,800                          |                           |                         | 6,194,800   |
|   | 26 Total expenses and disbursements. Add lines 24 and 25   | 5,177,956                          | 700,277                   |                         | 6,238,162   |
|   | 27 Subtract line 26 from line 12:  |                                    |                           |                         |   |
|   | a Excess of revenue over expenses and disbursements  | 1,863,490                          |                           |                         |   |
|   | b Net investment income (if negative, enter -0-)   |                                    | 5,946,806                 |                         |   |
| 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 . . . . .   | 5,606,979  | 2,252,939      | 2,252,939             |
|   | 3 Accounts receivable ▶ _____<br>Less: allowance for doubtful accounts ▶ _____   |  |                |                       |
|   | 4 Pledges receivable ▶ _____<br>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) ▶ _____<br>Less: allowance for doubtful accounts ▶ _____                                    |  |                |                       |
|   | 8 Inventories for sale or use . . . . .  |  |                |                       |
|   | 9 Prepaid expenses and deferred charges . . . . .  |  |                |                       |
|   | 10a Investments—U.S. and state government obligations (attach schedule)  |  |                |                       |
|   | b Investments—corporate stock (attach schedule) . . . . .  | 84,354,330   | 84,730,761     | 100,056,925           |
|   | c Investments—corporate bonds (attach schedule) . . . . .  | 4,844,161  | 3,471,282      | 3,563,713             |
|   | 11 Investments—land, buildings, and equipment: basis ▶ _____<br>Less: accumulated depreciation (attach schedule) ▶ _____                         |  |                |                       |
|   | 12 Investments—mortgage loans . . . . .  |  |                |                       |
|   | 13 Investments—other (attach schedule) . . . . .   | 13,618,532   | 17,922,929     | 22,834,151            |
|   | 14 Land, buildings, and equipment: basis ▶ _____<br>Less: accumulated depreciation (attach schedule) ▶ _____                                     |  |                |                       |
| 15 Other assets (describe ▶ _____)  | 73,865   | 148,830  | 148,830        |                       |
| 16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) | 108,497,867  | 108,526,741  | 128,856,558    |                       |
| Liabilities   | 17 Accounts payable and accrued expenses . . . . .   | 22,020   |                |                       |
|   | 18 Grants payable . . . . .  | 4,275,000  | 2,450,000      |                       |
|   | 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 <b>Total liabilities</b> (add lines 17 through 22) . . . . .  | 4,297,020  | 2,450,000      |                       |
| Net Assets or Fund Balances   | <b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/><br><b>and complete lines 24, 25, 29 and 30.</b>               |  |                |                       |
|   | 24 Net assets without donor restrictions . . . . .   |  |                |                       |
|   | 25 Net assets with donor restrictions . . . . .  |  |                |                       |
|   | <b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/><br><b>and complete lines 26 through 30.</b> |  |                |                       |
|   | 26 Capital stock, trust principal, or current funds . . . . .  | 1,000  | 1,000          |                       |
|   | 27 Paid-in or capital surplus, or land, bldg., and equipment fund  | 0  | 0              |                       |
|   | 28 Retained earnings, accumulated income, endowment, or other funds  | 104,199,847  | 106,075,741    |                       |
|   | 29 <b>Total net assets or fund balances</b> (see instructions) . . . . .   | 104,200,847  | 106,076,741    |                       |
| 30 <b>Total liabilities and net assets/fund balances</b> (see instructions) .                         | 108,497,867  | 108,526,741  |                |                       |

**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 | 104,200,847 |
| 2 Enter amount from Part I, line 27a . . . . .   | 2 | 1,863,490   |
| 3 Other increases not included in line 2 (itemize) ▶ _____   | 3 | 12,404      |
| 4 Add lines 1, 2, and 3 . . . . .  | 4 | 106,076,741 |
| 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 | 106,076,741 |

**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)<br>How acquired<br>P—Purchase<br>D—Donation | (c)<br>Date acquired<br>(mo., day, yr.) | (d)<br>Date sold<br>(mo., day, yr.) |
|--|---|---|-------------------------------------|
| <b>1a</b> See Additional Data Table  |   |   |                                     |
| <b>b</b>   |   |   |                                     |
| <b>c</b>   |   |   |                                     |
| <b>d</b>   |   |   |                                     |
| <b>e</b>   |   |   |                                     |

| (e)<br>Gross sales price           | (f)<br>Depreciation allowed<br>(or allowable) | (g)<br>Cost or other basis<br>plus expense of sale | (h)<br>Gain or (loss)<br>(e) plus (f) minus (g) |
|------------------------------------|---|--|---|
| <b>a</b> See Additional Data Table |   |  |   |
| <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 |   |  | (l)<br>Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col.(h)) |
|---|---|--|---|
| (i)<br>F.M.V. as of 12/31/69  | (j)<br>Adjusted basis<br>as of 12/31/69 | (k)<br>Excess of col. (i)<br>over col. (j), if any |   |
| <b>a</b> See Additional Data Table  |   |  |   |
| <b>b</b>  |   |  |   |
| <b>c</b>  |   |  |   |
| <b>d</b>  |   |  |   |
| <b>e</b>  |   |  |   |

|   |          |           |
|---|----------|-----------|
| <b>2</b> Capital gain net income or (net capital loss) <span style="float: right;">{ If gain, also enter in Part I, line 7<br/>If (loss), enter -0- in Part I, line 7 }</span>                            | <b>2</b> | 3,321,107 |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0-<br>in Part I, line 8 | <b>3</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 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)<br>Base period years Calendar<br>year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|--|--|--|---|
| 2018   | 6,001,060                                | 122,127,483                                  | 0.049138  |
| 2017   | 5,662,793                                | 119,860,873                                  | 0.047245  |
| 2016   | 5,939,501                                | 113,110,914                                  | 0.052510  |
| 2015   | 6,140,053                                | 117,268,622                                  | 0.052359  |
| 2014   | 5,652,300                                | 121,567,478                                  | 0.046495  |

|   |          |             |
|---|----------|-------------|
| <b>2</b> Total of line 1, column (d)  | <b>2</b> | 0.247747    |
| <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> | 0.049549    |
| <b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5   | <b>4</b> | 125,605,112 |
| <b>5</b> Multiply line 4 by line 3  | <b>5</b> | 6,223,608   |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)   | <b>6</b> | 59,468      |
| <b>7</b> Add lines 5 and 6  | <b>7</b> | 6,283,076   |
| <b>8</b> Enter qualifying distributions from Part XII, line 4   | <b>8</b> | 6,238,162   |

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.<br>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>  | 118,936 |
| <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>  | 0       |
| <b>3</b>  | Add lines 1 and 2. . . . .  | <b>3</b>  | 118,936 |
| <b>4</b>  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)   | <b>4</b>  | 0       |
| <b>5</b>  | <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .  | <b>5</b>  | 118,936 |
| <b>6</b>  | Credits/Payments:   |           |         |
| <b>a</b>  | 2019 estimated tax payments and 2018 overpayment credited to 2019   | <b>6a</b> | 183,231 |
| <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> | 0       |
| <b>d</b>  | Backup withholding erroneously withheld . . . . .   | <b>6d</b> | 0       |
| <b>7</b>  | Total credits and payments. Add lines 6a through 6d. . . . .  | <b>7</b>  | 183,231 |
| <b>8</b>  | Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.  | <b>8</b>  | 0       |
| <b>9</b>  | <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .   | <b>9</b>  |         |
| <b>10</b> | <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .   | <b>10</b> | 64,295  |
| <b>11</b> | Enter the amount of line 10 to be: <b>Credited to 2020 estimated tax</b> 64,295 <b>Refunded</b>   | <b>11</b> | 0       |

**Part VII-A Statements Regarding Activities**

|  | Yes       | No  |
|--|-----------|-----|
| <b>1a</b> 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>1a</b> | No  |
| <b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). . . . .<br><i>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.</i> | <b>1b</b> | No  |
| <b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .   | <b>1c</b> | No  |
| <b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br><b>(1)</b> On the foundation.  \$ 0 <b>(2)</b> On foundation managers.  \$ 0  |           |     |
| <b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.  \$ 0   |           |     |
| <b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .<br><i>If "Yes," attach a detailed description of the activities.</i>  | <b>2</b>  | No  |
| <b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .   | <b>3</b>  | No  |
| <b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .  | <b>4a</b> | Yes |
| <b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .   | <b>4b</b> | Yes |
| <b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .<br><i>If "Yes," attach the statement required by General Instruction T.</i>  | <b>5</b>  | No  |
| <b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• 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? . . . . .            | <b>6</b>  | Yes |
| <b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> . . . . .   | <b>7</b>  | Yes |
| <b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions)<br>OH   |           |     |
| <b>b</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? <i>If "No," attach explanation</i>  | <b>8b</b> | No  |
| <b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i> . . . . .  | <b>9</b>  | No  |
| <b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .   | <b>10</b> | No  |

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

|           |   |           |            |           |
|-----------|---|-----------|------------|-----------|
| <b>11</b> | 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. . . . .   | <b>11</b> |            | <b>No</b> |
| <b>12</b> | 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 . . . . . | <b>12</b> |            | <b>No</b> |
| <b>13</b> | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>  | <b>13</b> | <b>Yes</b> |           |
| <b>14</b> | The books are in care of ► <u>COX ENTERPRISES INC</u> Telephone no. ► <u>(678) 645-0000</u>   |           |            |           |

Located at ► 6205-A PEACHTREE DUNWOODY ROAD ATLANTA GAZIP+4 ► 30328

|           |   |                          |            |           |
|-----------|---|--------------------------|------------|-----------|
| <b>15</b> | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . .   | <input type="checkbox"/> |            |           |
|           | and enter the amount of tax-exempt interest received or accrued during the year . . . . .   | ► <b>15</b>              |            |           |
| <b>16</b> | 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? . . . . . | <b>16</b>                | <b>Yes</b> | <b>No</b> |
|           | See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►  |                          |            |           |

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required****File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

|           |   | <b>Yes</b> | <b>No</b> |
|-----------|---|------------|-----------|
| <b>1a</b> | 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 checked="" type="checkbox"/> Yes <input 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? ( <b>Exception.</b> 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>b</b>  | If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 . . . . .   | <b>1b</b>  | <b>No</b> |
|           | Organizations relying on a current notice regarding disaster assistance check here. . . . . ► <input type="checkbox"/>  |            |           |
| <b>c</b>  | 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>1c</b>  | <b>No</b> |
| <b>2</b>  | 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)):  |            |           |
| <b>a</b>  | At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years ► 20____, 20____, 20____, 20____  |            |           |
| <b>b</b>  | Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .   | <b>2b</b>  |           |
| <b>c</b>  | If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.<br>► 20____, 20____, 20____, 20____   |            |           |
| <b>3a</b> | 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>b</b>  | If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.) . . . . . | <b>3b</b>  |           |
| <b>4a</b> | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?   | <b>4a</b>  | <b>No</b> |
| <b>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?   | <b>4b</b>  | <b>No</b> |

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

|           |  |   |            |           |
|-----------|--|---|------------|-----------|
| <b>5a</b> | During the year did the foundation pay or incur any amount to:   |   | <b>Yes</b> | <b>No</b> |
| (1)       | Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |            |           |
| (2)       | Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |            |           |
| (3)       | Provide a grant to an individual for travel, study, or other similar purposes?   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |            |           |
| (4)       | Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |            |           |
| <b>b</b>  | If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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.              |   | <b>5b</b>  | <b>No</b> |
|           | Organizations relying on a current notice regarding disaster assistance check here.  | <input type="checkbox"/>  |            |           |
| <b>c</b>  | 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?<br>If "Yes," attach the statement required by Regulations section 53.4945–5(d). | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |            |           |
| <b>6a</b> | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <b>6b</b>  | <b>No</b> |
| <b>b</b>  | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?<br>If "Yes" to 6b, file Form 8870.  |   |            |           |
| <b>7a</b> | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <b>7b</b>  |           |
| <b>b</b>  | If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?  |   |            |           |
| <b>8</b>  | Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |            |           |

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

| <b>1 List all officers, directors, trustees, foundation managers and their compensation. See instructions</b>                       |   |   |   |                                       |
|---|---|---|---|---------------------------------------|
| (a) Name and address  | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
| See Additional Data Table   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
| <b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b> |   |   |   |                                       |
| (a) Name and address of each employee paid more than \$50,000   | (b) Title, and average hours per week devoted to position | (c) Compensation                          | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
| NONE  |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
| <b>Total number of other employees paid over \$50,000.</b>  |   |   |   | <b>0</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 |
|---|----------------------------|------------------|
| STG PARTNERS<br>3455 PEACHTREE RD NE STE 1000<br>ATLANTA, GA 30326          | INVESTMENT MANAGEMENT FEES | 652,543          |
|   |                            |                  |
|   |                            |                  |
|   |                            |                  |
|   |                            |                  |
|   |                            |                  |
|   |                            |                  |
|   |                            |                  |
|   |                            |                  |
| 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 |
|--|----------|
|  |          |

| generations and other documents (e.g., conference notices, research papers, preprints, etc.) |  |
|--|--|
| 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 |
|---|--------|
| <b>1</b>  |        |
|   |        |
|   |        |
| <b>2</b>  |        |
|   |        |
|   |        |
| All other program-related investments. See instructions.  |        |
| <b>3</b>  |        |
|   |        |
|   |        |
| <b>Total.</b> 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> | 98,945,433  |
| <b>b</b> | Average of monthly cash balances. . . . .  | <b>1b</b> | 5,738,294   |
| <b>c</b> | Fair market value of all other assets (see instructions). . . . .  | <b>1c</b> | 22,834,153  |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c). . . . .   | <b>1d</b> | 127,517,880 |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . . | <b>1e</b> | 0           |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets. . . . .  | <b>2</b>  | 0           |
| <b>3</b> | Subtract line 2 from line 1d. . . . .  | <b>3</b>  | 127,517,880 |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . . | <b>4</b>  | 1,912,768   |
| <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>  | 125,605,112 |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5. . . . .  | <b>6</b>  | 6,280,256   |

**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>  | 6,280,256 |
| <b>2a</b> | Tax on investment income for 2019 from Part VI, line 5. . . . .  | <b>2a</b> | 118,936   |
| <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> | 118,936   |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1. . . . .                                     | <b>3</b>  | 6,161,320 |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions. . . . .   | <b>4</b>  | 0         |
| <b>5</b>  | Add lines 3 and 4. . . . .   | <b>5</b>  | 6,161,320 |
| <b>6</b>  | Deduction from distributable amount (see instructions). . . . .  | <b>6</b>  | 0         |
| <b>7</b>  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . . | <b>7</b>  | 6,161,320 |

**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> | 6,238,162 |
| <b>b</b> | Program-related investments—total from Part IX-B. . . . .  | <b>1b</b> | 0         |
| <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>  | 6,238,162 |
| <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>  | 0         |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .   | <b>6</b>  | 6,238,162 |

**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)<br>Corpus | (b)<br>Years prior to 2018 | (c)<br>2018 | (d)<br>2019 |
|--|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2019 from Part XI, line 7  |               |                            |             | 6,161,320   |
| <b>2</b> Undistributed income, if any, as of the end of 2019:  |               |                            |             |             |
| <b>a</b> Enter amount for 2018 only. . . . .   |               |                            | 1,672,758   |             |
| <b>b</b> Total for prior years: 20____, 20____, 20____   |               | 0                          |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2019:  |               |                            |             |             |
| <b>a</b> From 2014. . . . .  |               |                            |             |             |
| <b>b</b> From 2015. . . . .  |               |                            |             |             |
| <b>c</b> From 2016. . . . .  |               |                            |             |             |
| <b>d</b> From 2017. . . . .  |               |                            |             |             |
| <b>e</b> From 2018. . . . .  |               |                            |             |             |
| <b>f</b> Total of lines 3a through e. . . . .  | 0             |                            |             |             |
| <b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ► \$ 6,238,162   |               |                            |             |             |
| <b>a</b> Applied to 2018, but not more than line 2a  |               |                            | 1,672,758   |             |
| <b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .  |               | 0                          |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .  | 0             |                            |             |             |
| <b>d</b> Applied to 2019 distributable amount. . . . .   |               |                            |             | 4,565,404   |
| <b>e</b> Remaining amount distributed out of corpus  | 0             |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2019.<br>(If an amount appears in column (d), the same amount must be shown in column (a).)   | 0             |                            |             | 0           |
| <b>6</b> Enter the net total of each column as indicated below:  | 0             |                            |             |             |
| <b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5   |               |                            |             |             |
| <b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .   |               | 0                          |             |             |
| <b>c</b> 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                          |             |             |
| <b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .   |               | 0                          |             |             |
| <b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .  |               |                            | 0           |             |
| <b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020. . . . .  |               |                            |             | 1,595,916   |
| <b>7</b> 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             |                            |             |             |
| <b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . . .  | 0             |                            |             |             |
| <b>9</b> Excess distributions carryover to 2020.<br>Subtract lines 7 and 8 from line 6a. . . . .   | 0             |                            |             |             |
| <b>10</b> Analysis of line 9:  |               |                            |             |             |
| <b>a</b> Excess from 2015. . . . .   |               |                            |             |             |
| <b>b</b> Excess from 2016. . . . .   |               |                            |             |             |
| <b>c</b> Excess from 2017. . . . .   |               |                            |             |             |
| <b>d</b> Excess from 2018. . . . .   |               |                            |             |             |
| <b>e</b> 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>b</b> 85% of line 2a . . . . .  |          |               |          |          |           |
| <b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .   |          |               |          |          |           |
| <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 . . . . .                                   |          |               |          |          |           |
| <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 . . . . .   |          |               |          |          |           |
| <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. . . . .                                |          |               |          |          |           |
| <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).)

**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<br>Name and address (home or business)                  | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount    |
|---|--|--------------------------------------|-------------------------------------|-----------|
| <b>a</b> <i>Paid during the year</i><br>See Additional Data Table |  |                                      |                                     |           |
| <b>Total . . . . .</b>  |  |                                      | <b>▶ 3a</b>                         | 6,194,800 |
| <b>b</b> <i>Approved for future payment</i>                       |  |                                      |                                     |           |
| <b>Total . . . . .</b>  |  |                                      | <b>▶ 3b</b>                         | 0         |

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

|   | (a)<br>Business code | (b)<br>Amount | (c)<br>Exclusion code | (d)<br>Amount | (e)<br>(See instructions.) |
|---|----------------------|---------------|-----------------------|---------------|----------------------------|
| <b>1</b> Program service revenue:   |                      |               |                       |               |                            |
| <b>a</b> _____  |                      |               |                       |               |                            |
| <b>b</b> _____  |                      |               |                       |               |                            |
| <b>c</b> _____  |                      |               |                       |               |                            |
| <b>d</b> _____  |                      |               |                       |               |                            |
| <b>e</b> _____  |                      |               |                       |               |                            |
| <b>f</b> _____  |                      |               |                       |               |                            |
| <b>g</b> Fees and contracts from government agencies  |                      |               |                       |               |                            |
| <b>2</b> Membership dues and assessments. . . .   |                      |               |                       |               |                            |
| <b>3</b> Interest on savings and temporary cash investments . . . . .   |                      |               |                       |               |                            |
| <b>4</b> Dividends and interest from securities. . . .  |                      |               | 14                    | 3,107,663     |                            |
| <b>5</b> Net rental income or (loss) from real estate:  |                      |               |                       |               |                            |
| <b>a</b> Debt-financed property. . . . .  |                      |               |                       |               |                            |
| <b>b</b> Not debt-financed property. . . . .  |                      |               |                       |               |                            |
| <b>6</b> Net rental income or (loss) from personal property   |                      |               |                       |               |                            |
| <b>7</b> Other investment income. . . . .   |                      |               | 14                    | 15,030        |                            |
| <b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .   |                      |               | 18                    | 3,762,261     |                            |
| <b>9</b> Net income or (loss) from special events:  |                      |               |                       |               |                            |
| <b>10</b> Gross profit or (loss) from sales of inventory  |                      |               |                       |               |                            |
| <b>11</b> Other revenue:  |                      |               |                       |               |                            |
| <b>a</b> PARTNERSHIPS - BOOK  |                      |               | 14                    | 158,812       |                            |
| <b>b</b> PARTNERSHIPS - UBIT  | 525990               | -2,320        |                       |               |                            |
| <b>c</b> _____  |                      |               |                       |               |                            |
| <b>d</b> _____  |                      |               |                       |               |                            |
| <b>e</b> _____  |                      |               |                       |               |                            |
| <b>12</b> Subtotal. Add columns (b), (d), and (e). . .  |                      | -2,320        |                       | 7,043,766     | 0                          |
| <b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .<br>(See worksheet in line 13 instructions to verify calculations.) |                      |               | <b>13</b>             | 7,041,446     | 7,041,446                  |

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

|  |  |     |    |
|--|--|-----|----|
|  |  | Yes | No |
|--|--|-----|----|

|  |  |  |
|--|--|--|
|  |  |  |
|--|--|--|

|       |  |    |
|-------|--|----|
| 1a(1) |  | No |
| 1a(2) |  | No |

|  |  |  |
|--|--|--|
|  |  |  |
|--|--|--|

|              |           |
|--------------|-----------|
| <b>1b(1)</b> | <b>No</b> |
|--------------|-----------|

|              |  |           |
|--------------|--|-----------|
| <b>1b(2)</b> |  | <b>No</b> |
|--------------|--|-----------|

|              |  |           |
|--------------|--|-----------|
| <b>1b(3)</b> |  | <b>No</b> |
|--------------|--|-----------|

|              |  |           |
|--------------|--|-----------|
| <b>1b(4)</b> |  | <b>No</b> |
|--------------|--|-----------|

|              |  |           |
|--------------|--|-----------|
| <b>1b(5)</b> |  | <b>No</b> |
|--------------|--|-----------|

|              |  |           |
|--------------|--|-----------|
| <b>1b(6)</b> |  | <b>No</b> |
|--------------|--|-----------|

|    |  |    |
|----|--|----|
| 1c |  | No |
|----|--|----|

[illegible]

described in section 501(c) (other than section 501(c)(3)) or in section 527? . . . . . ☐ Yes ☒ No

**b** If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

\*\*\*\*\*

2020-11-10

\*\*\*\*\*

Signature of officer or trustee

Date \_\_\_\_\_

Title

May the IRS discuss this  
return  
with the preparer shown  
below

(see instr.) ☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

|                                       |  |                      |      |   |                          |
|---------------------------------------|--|----------------------|------|---|--------------------------|
| <b>Paid<br/>Preparer<br/>Use Only</b> | Print/Type preparer's name   | Preparer's Signature | Date | Check if self-employed <input type="checkbox"/> | PTIN<br><br>P00982177    |
|                                       | CARLEY LANE  |                      |      |   |                          |
|                                       | Firm's name ▶ RSM US LLP   |                      |      |   | Firm's EIN ▶ 42-0714325  |
|                                       | Firm's address ▶ 201 FIRST ST SE STE 800<br>CEDAR RAPIDS, IA 524011512 |                      |      |   | Phone no. (319) 298-5333 |

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

| List and describe the kind(s) of property sold (e.g., real estate,<br>(a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b)<br>How acquired<br>P—Purchase<br>D—Donation | (c)<br>Date acquired<br>(mo., day, yr.) | (d)<br>Date sold<br>(mo., day, yr.) |
|---|---|---|-------------------------------------|
| ACADIAN ALL COUNTRY WORLD EX US FUND  | P   |   |                                     |
| CASH IN LIEU  | P   |   |                                     |
| LT GAIN FROM K-1: ACADIAN ALL COUNTRY WORLD EX US FUND  | P   |   |                                     |
| LT GAIN FROM K-1: BDT CAPITAL PARTNERS FUND I-A, LP   | P   |   |                                     |
| LT GAIN FROM K-1: BDT CAPITAL PARTNERS FUND II, LP  | P   |   |                                     |
| LT GAIN FROM K-1: FALFURRIAS CAPITAL PARTNERS II, LP  | P   |   |                                     |
| LT GAIN FROM K-1: TTV FUND IV, LP   | P   |   |                                     |
| PUBLICLY TRADED SECURITIES  | P   |   |                                     |
| ST GAIN FROM K-1: ACADIAN ALL COUNTRY WORLD EX US FUND  | P   |   |                                     |

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| 13,519                |  | 13,707  | -188   |
|                       |  |   | 48   |
|                       |  |   | -16,998                                      |
|                       |  |   | 13,633                                       |
|                       |  |   | 151,186                                      |
|                       |  |   | 41,755                                       |
|                       |  |   | 137  |
| 52,868,325            |  | 49,621,073                                      | 3,247,252                                    |
|                       |  |   | -115,718                                     |

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |   | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col.(h)) |
|---|--------------------------------------|---|--|
| (i) F.M.V. as of 12/31/69   | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any |  |
|   |                                      |   | -188   |
|   |                                      |   | 48   |
|   |                                      |   | -16,998  |
|   |                                      |   | 13,633   |
|   |                                      |   | 151,186  |
|   |                                      |   | 41,755   |
|   |                                      |   | 137  |
|   |                                      |   | 3,247,252  |
|   |                                      |   | -115,718   |

**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<br>(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 |
|--|--|---|---|---------------------------------------|
| JAMES C KENNEDY<br>6205-A PEACHTREE DUNWOODY ROAD<br>ATLANTA, GA 30328     | CHAIR/TRUSTEE<br>0.40  | 0   | 0   | 0                                     |
| BLAIR PARRY-OKEDEN<br>6205-A PEACHTREE DUNWOODY ROAD<br>ATLANTA, GA 30328  |  |   |   |                                       |
| NANCY K RIGBY<br>6205-A PEACHTREE DUNWOODY ROAD<br>ATLANTA, GA 30328       | PRESIDENT/TRUSTEE<br>0.40                                    | 0   | 0   | 0                                     |
| BARBARA K HARTY<br>6205-A PEACHTREE DUNWOODY ROAD<br>ATLANTA, GA 30328     |  |   |   |                                       |
| ANDREW PARRY-OKEDEN<br>6205-A PEACHTREE DUNWOODY ROAD<br>ATLANTA, GA 30328 | VICE<br>PRESIDENT/TRUSTEE<br>0.40                            | 0   | 0   | 0                                     |
| JOHN M DYER<br>6205-A PEACHTREE DUNWOODY ROAD<br>ATLANTA, GA 30328         |  |   |   |                                       |
| JENNIFER E BLAKE<br>6205-A PEACHTREE DUNWOODY ROAD<br>ATLANTA, GA 30328    | ASSISTANT SECRETARY<br>5.00                                  | 0   | 0   | 0                                     |
|  |  |   |   |                                       |

| 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)  |   |                                |                                  |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |           |
| AGAPE COMMUNITY CENTER INC<br>2210 MARIETTA BOULEVARD NW<br>ATLANTA, GA 30318                              | N/A   | PC                             | HOLIDAY PROGRAM SUPPORT          | 25,000    |
| AMERICAN FRIENDS OF THE SCHOOL OF ST JUDE TANZANIA INC<br>2810 AVENUE OF THE WOODS<br>LOUISVILLE, KY 40241 | N/A   | PC                             | GENERAL OPERATING SUPPORT        | 500,000   |
| APPALACHIAN MOUNTAIN RESCUE TEAM<br>108 RIVERWOODS DRIVE<br>MORGANTON, NC 28655                            | N/A   | PC                             | GENERAL OPERATING SUPPORT        | 5,000     |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |                                  | 6,194,800 |

| 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)  |   |                                |                                  |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |           |
| CATALYST SPORTS INC<br>3261 RUNNING CEDAR DRIVE<br>MARIETTA, GA 30062                                    | N/A   | PC                             | GENERAL OPERATING SUPPORT        | 2,500     |
| COVENANT HOUSE GEORGIA<br>1559 JOHNSON ROAD NW<br>ATLANTA, GA 30318                                      | N/A   | PC                             | SPECIAL PROJECT SUPPORT          | 25,000    |
| DELTA WATERFOWL FOUNDATION<br>1312 BASIN AVENUE<br>BISMARCK, ND 58504                                    | N/A   | PC                             | SPECIAL PROJECT SUPPORT          | 100,000   |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |                                  | 6,194,800 |

| 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)  |   |                                |   |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |   |           |
| EMORY UNIVERSITY<br>201 DOWMAN DRIVE SUITE 404<br>ATLANTA, GA 30322                                      | N/A   | PC                             | SUPPORT FOR MEDICAL RESEARCH AND FOR WINSHIP CANCER INSTITUTE | 1,500,000 |
| EMPOWER GOLF<br>8/47 GLADESVILLE ROAD<br>HUNTERS HILL, NSW, 2110<br>AS                                   | N/A   | NC                             | GENERAL OPERATING SUPPORT                                     | 20,000    |
| FEED MY LAMBS INC<br>560 NORTH FAIRGROUND STREET<br>MARIETTA, GA 30060                                   | N/A   | PC                             | HOLIDAY PROGRAM SUPPORT                                       | 25,000    |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |   | 6,194,800 |

| 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)  |   |                                |   |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |   |           |
| GEORGIA CONSERVANCY<br>230 PEACHTREE STREET NW SUITE 1250<br>ATLANTA, GA 30303                           | N/A   | PC                             | GENERAL OPERATING SUPPORT   | 50,000    |
| GEORGIA DEPARTMENT OF HUMAN SERVICES<br>2 PEACHTREE STREET NW SUITE 19-472<br>ATLANTA, GA 30303          | N/A   | GOV                            | SECRET SANTA PROGRAM FOR CHILDREN IN GEORGIA'S FOSTER CARE SYSTEM | 25,000    |
| GOOD SAMARITAN HEALTH CENTER<br>1015 DONALD LEE HOLLOWELL PARKWAY<br>ATLANTA, GA 30318                   | N/A   | PC                             | GENERAL OPERATING SUPPORT   | 25,000    |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |   | 6,194,800 |

| 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)  |   |                                |                                  |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |           |
| GREENWICH COUNTRY DAY SCHOOL INC<br>PO BOX 623 401 OLD CHURCH RD<br>GREENWICH, CT 06836                                | N/A   | PC                             | CAPITAL CAMPAIGN SUPPORT         | 50,000    |
| HAWAII SCHOOL FOR GIRLS<br>2933 PONI MOI ROAD<br>HONOLULU, HI 96815  | N/A   | PC                             | GENERAL OPERATING SUPPORT        | 1,000,000 |
| HEALTH EDUCATION ASSESSMENT AND LEADERSHIP INC<br>2600 MARTIN LUTHER KING JR BLVD SW<br>SUITE 100<br>ATLANTA, GA 30311 | N/A   | PC                             | GENERAL OPERATING SUPPORT        | 12,500    |
| <b>Total . . . . .</b>   |   |                                | <b>▶ 3a</b>                      | 6,194,800 |

| 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)  |   |                                |  |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |  |           |
| HILLELS OF GEORGIA INC<br>735 GATEWOOD ROAD NE<br>ATLANTA, GA 30322                                      | N/A   | PC                             | GENERAL OPERATING SUPPORT                            | 25,000    |
| HUNTER MEDICAL RESEARCH<br>INSTITUTE<br>LOCKED BAG 1000<br>NEW LAMBTON, NSW, 2305<br>AS                  | N/A   | NC                             | SUPPORT FOR ADVANCED OUT-OF-HOSPITAL CARE INITIATIVE | 500,000   |
| KAPIOLANI HEALTH FOUNDATION<br>55 MERCHANT STREET SUITE 2600<br>HONOLULU, HI 98613                       | N/A   | PC                             | ANIMAL-ASSISTED THERAPY PROGRAM SUPPORT              | 85,000    |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |  | 6,194,800 |

| 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)  |   |                                |                                  |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |           |
| LAND TRUST ALLIANCE INCORPORATED<br>1250 H STREET NW SUITE 600<br>WASHINGTON, DC 20005                   | N/A   | PC                             | GENERAL OPERATING SUPPORT        | 50,000    |
| MERCY CARE FOUNDATION INC<br>5134 PEACHTREE ROAD<br>CHAMBLEE, GA 30341                                   | N/A   | PC                             | GENERAL OPERATING SUPPORT        | 12,500    |
| MONTANA STATE UNIVERSITY<br>FOUNDATION<br>1501 S 11TH AVENUE<br>BOZEMAN, MT 59715                        | N/A   | PC                             | PROGRAM SUPPORT                  | 25,000    |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |                                  | 6,194,800 |

| 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)  |   |                                |                                  |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |           |
| MYELOMA FOUNDATION OF AUSTRALIA INC<br>335 SWAN STREET<br>RICHARD, VICTORIA, 3121 AS                     | N/A   | NC                             | GENERAL OPERATING SUPPORT        | 50,000    |
| NORTH CAROLINA OUTWARD BOUND SCHOOL<br>2582 RICEVILLE RD<br>ASHEVILLE, NC 28805                          | N/A   | PC                             | GENERAL OPERATING SUPPORT        | 5,000     |
| NORTH FULTON COMMUNITY CHARITIES<br>11270 ELKINS ROAD<br>ROSWELL, GA 30076                               | N/A   | PC                             | HOLIDAY PROGRAM SUPPORT          | 25,000    |
| <b>Total . . . . .</b>   |   |                                | <b>▶ 3a</b>                      | 6,194,800 |

| 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)  |   |                                |                                  |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |           |
| PATH FOUNDATION INC<br>1601 WEST PEACHTREE STREET<br>ATLANTA, GA 30309                                   | N/A   | PC                             | GENERAL OPERATING SUPPORT        | 2,500     |
| PLANNED PARENTHOOD SOUTHEAST INC<br>241 PEACHTREE STREET SUITE 400<br>ATLANTA, GA 30303                  | N/A   | PC                             | SPECIAL PROJECT SUPPORT          | 300,000   |
| PURPOSE BUILT COMMUNITIES FOUNDATION INC<br>2380 HOSEA WILLIAMS DRIVE SE<br>ATLANTA, GA 30317            | N/A   | PC                             | GENERAL OPERATING SUPPORT        | 25,000    |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |                                  | 6,194,800 |

| 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)  |   |                                |                                  |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |           |
| RUBY VALLEY FOOD PANTRYPO BOX 637<br>SHERIDAN, MT 59749  | N/A   | PC                             | HOLIDAY PROGRAM SUPPORT          | 5,000     |
| RURAL MONTANA FOUNDATION<br>1820 NORTH LAST CHANCE GULCH<br>HELENA, MT 59601                             | N/A   | PC                             | GENERAL OPERATING SUPPORT        | 250,000   |
| SOCIAL & ENVIRONMENTAL<br>ENTREPRENEURS<br>23532 CALABASAS ROAD SUITE A<br>CALABASAS, CA 91302           | N/A   | PC                             | SPECIAL PROJECT SUPPORT          | 250,000   |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |                                  | 6,194,800 |

| 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)  |   |                                |  |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |  |           |
| SOUTHEASTERN GUIDE DOGS INC<br>4210 77TH STREET EAST<br>PALMETTO, FL 34221                               | N/A   | PC                             | GENERAL OPERATING SUPPORT              | 15,000    |
| STEADMAN PHILIPPON RESEARCH INSTITUTE<br>181 WEST MEADOW DRIVE SUITE 1000<br>VAIL, CO 81657              | N/A   | PC                             | SUPPORT FOR PRIORITY RESEARCH PROGRAMS | 50,000    |
| THE COUNTRY FOOD TRUST<br>4 CONDUIT STREET<br>LONDON, W1S 2XE<br>UK                                      | N/A   | NC                             | GENERAL OPERATING SUPPORT              | 1,300     |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |  | 6,194,800 |

| 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)  |   |                                |                                  |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |           |
| THE LIVESTRONG FOUNDATION<br>2201 E SIXTH STREET<br>AUSTIN, TX 78702                                     | N/A   | PC                             | PROGRAM SUPPORT                  | 50,000    |
| THE NATURE CONSERVANCY<br>100 PEACHTREE ST NW SUITE 2250<br>ATLANTA, GA 30303                            | N/A   | PC                             | GENERAL OPERATING SUPPORT        | 20,000    |
| THE WILDERNESS SOCIETY<br>1615 M STREET NW<br>WASHINGTON, DC 20036                                       | N/A   | PC                             | GENERAL OPERATING SUPPORT        | 50,000    |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |                                  | 6,194,800 |

| 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)  |   |                                |   |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |   |           |
| TWIN BRIDGES SENIOR & COMMUNITY CENTER INC<br>P O BOX 7<br>TWIN BRIDGES, MT 59754                        | N/A   | PC                             | SUPPORT FOR HOLIDAY MEAL PROGRAMS   | 10,000    |
| UNITEDHEALTHCARE CHILDRENS FOUNDATION INC<br>9700 HEALTH CARE LANE MN017-W400<br>MINNETONKA, MN 55343    | N/A   | PC                             | GENERAL OPERATING SUPPORT   | 15,000    |
| UNIVERSITY OF GEORGIA FOUNDATION<br>420E CORRELL HALL<br>ATHENS, GA 30602                                | N/A   | PC                             | NEW MATERIALS INSTITUTE SPECIAL PROJECT SUPPORT AND CAPITAL SUPPORT FOR ATHLETIC FACILITIES | 988,500   |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |   | 6,194,800 |

| 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)  |   |                                |                                  |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |           |
| UPPER HUNTER WHERE THERES A WILL<br>PTY LTD<br>PO BOX 598<br>SCONE, NSW, 2337<br>AS                      | N/A   | NC                             | PROGRAM SUPPORT                  | 20,000    |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |                                  | 6,194,800 |

**TY 2019 Accounting Fees Schedule****Name:** TRAILSEND FOUNDATION**EIN:** 23-7256190

| Category        | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements<br>for Charitable<br>Purposes |
|-----------------|--------|--------------------------|------------------------|---|
| ACCOUNTING FEES | 7,000  | 0                        |                        | 29,020                                      |

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

TY 2019 Expenditure Responsibility Statement

Name: TRAILSEND FOUNDATION

EIN: 23-7256190

| Grantee's Name                           | Grantee's Address   | Grant Date | Grant Amount | Grant Purpose   | Amount Expended By Grantee | Any Diversion By Grantee? | Dates of Reports By Grantee   | Date of Verification | Results of Verification   |
|--|---|------------|--------------|---|----------------------------|---------------------------|---|----------------------|---|
| THE COUNTRY FOOD TRUST                   | 4 CONDUIT STREET LONDON, W1S 2XE UK                         | 2019-12-20 | 1,300        | TO SUPPORT THE COUNTRY FOOD TRUSTS CORE PROGRAM, WHICH INVOLVES TAKING DONATED GAME FROM UK-BASED SHOOTS AND PREPARING NUTRITIOUS MEALS TO BE DONATED TO PEOPLE IN NEED.  | 1,300                      | NONE                      |   |                      | THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE. |
| DUCKS UNLIMITED CANADA                   | 1 MALLARD BAY AT HIGHWAY 220 STONEWALL, MANITOBA ROC 220 CA | 2015-12-03 | 3,000,000    | THE GRANT MATCHES AVAILABLE MIGRATORY BIRD TREATY COUNCIL (BRITISH PETROLEUM OIL SPILL SETTLEMENT) FUNDS ADMINISTERED BY THE NORTH AMERICA WETLANDS CONSERVATION ACT FOR WATERFOWL HABITAT CONSERVATION WORK ON THE NORTH AMERICAN PRAIRIE POTHOLE REGION. THE GRANT WAS PAID IN INCREMENTS OVER 3 YEARS (2015 2017). THE FIRST PAYMENT OF \$1,000,000 WAS MADE ON DECEMBER 17, 2015. THE SECOND PAYMENT OF \$1,000,000 WAS MADE ON NOVEMBER 15, 2016. THE THIRD PAYMENT OF \$1,000,000 WAS MADE ON NOVEMBER 1, 2017. | 2,084,911                  | NONE                      | 6/22/2016; 6/30/2017; 8/3/2018; 8/1/2019; 8/6/2020                        |                      | THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE. |
| EMPOWER GOLF                             | 8/47 GLADESVILLE RD HUNTERS HILL , NSW, 2110 AS             | 2019-04-01 | 20,000       | FOR PROVIDING RELIEF TO PERSONS WITH A PHYSICAL DISABILITY THROUGH GOLF. SPECIFICALLY, FUNDS WERE USED TO PROCURE A PARAGOLFER (AN ALL-TERRAIN SPECIALIZED MOBILITY DEVICE, WHICH MANEUVERS AN INDIVIDUAL INTO THE STANDING POSITION TO REPLICATE THE FULL GOLFING EXPERIENCE) AND RELATED TRANSPORT TRAILER.   | 20,000                     | NONE                      | 10/8/19 (FUNDS EXPENDED IN FULL)  |                      | THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE. |
| HUNTER MEDICAL RESEARCH INSTITUTE (HMRI) | LOCKED BAG 1000 NEW LAMBTON , NSW, 2305 AS                  | 2017-10-19 | 2,500,000    | DEVELOP, IMPLEMENT AND EVALUATE AN EVIDENCE-BASED EDUCATION PROGRAM FOR PARAMEDICS, RELATED TELEHEALTH TECHNOLOGIES AND A MODEL OF CARE WHICH ENABES 'ADVANCED OUT OF HOSPITAL CARE.' THE \$2,500,000 PLEDGE IS PAYABLE OVER FIVE YEARS (2017-2022). THE FIRST PAYMENT OF \$500,000 MADE ON OCTOBER 19, 2017. THE SECOND PAYMENT OF \$500,000 WAS MADE ON NOVEMBER 7, 2018. THE THIRD PAYMENT OF \$500,000 WAS MADE ON 11/26/19.  | 1,064,669                  | NONE                      | PRIMARY REPORTS: 3/28/18; 3/27/19 AND 3/27/20; SECONDARY REPORTS: 9/30/18 |                      | THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE. |
| MYELOMA FOUNDATION OF AUSTRALIA          | 335 SWAN STREET RICHARD, VICTORIA, 3121 AS                  | 2018-06-12 | 50,000       | FOR THE PURPOSES OF PROVIDING NURSING SERVICES AND SUPPORT TO TERMINALLY ILL MYELOMA PATIENTS AND THEIR FAMILIES IN AUSTRALIA.  | 50,000                     | NONE                      | 10/7/19 (FUNDS EXPENDED IN FULL)  |                      | THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE. |
| MYELOMA FOUNDATION OF AUSTRALIA          | 335 SWAN STREET RICHARD, VICTORIA, 3121 AS                  | 2019-12-18 | 50,000       | FOR THE PURPOSES OF PROVIDING NURSING SERVICES AND SUPPORT TO TERMINALLY ILL MYELOMA PATIENTS AND THEIR FAMILIES IN AUSTRALIA.  | 0                          | NONE                      | REPORT DUE 9/30/20  |                      | THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE. |
| THE TRUSTEE FOR STEVE WAUGH FOUNDATION   | P O BOX 1119 CRONULLA, NSW, 2230 AS                         | 2018-10-22 | 10,000       | TO PROVIDE FINANCIAL RELIEF TO FINANCIALLY-CHALLENGED FAMILIES OF CHILDREN AND YOUNG ADULTS SUFFERING FROM RARE DISEASES IN AUSTRALIA.  | 10,000                     | NONE                      | 9/30/19 (FUNDS EXPENDED IN FULL)  |                      | THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE. |
| UPPER HUNTER WHERE THERES A WILL PTY LTD | P O BOX 598 SCONE, NSW, 2337 AS                             | 2018-12-27 | 20,000       | TO PROVIDE LEADERSHIP DEVELOPMENT OPPORTUNITIES TO STUDENTS AND PROFESSIONAL DEVELOPMENT OPPORTUNITIES TO TEACHERS IN SCHOOLS WITHIN THE UPPER HUNTER COMMUNITY.  | 20,000                     | NONE                      | 10/17/19; 2/10/20 (FUNDS EXPENDED IN FULL)                                |                      | THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE. |
| UPPER HUNTER WHERE THERES A WILL PTY LTD | P O BOX 598 SCONE, NSW, 2337 AS                             | 2019-12-06 | 20,000       | TO PROVIDE LEADERSHIP DEVELOPMENT OPPORTUNITIES TO STUDENTS AND PROFESSIONAL DEVELOPMENT OPPORTUNITIES TO TEACHERS IN SCHOOLS WITHIN THE UPPER HUNTER COMMUNITY.  | 0                          | NONE                      | REPORT DUE 9/30/20  |                      | THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE. |

**TY 2019 Explanation of Non-Filing with Attorney General Statement****Name:** TRAILSEND FOUNDATION**EIN:** 23-7256190**Statement:**

PART VII-A, QUESTION 8B THE TRAILSEND FOUNDATION MEETS THE REQUIREMENTS AS SET BY THE OHIO ATTORNEY GENERAL. THE FOUNDATION FILES THE OHIO ANNUAL REPORT WITH THE STATE OF OHIO, IN LIEU OF FORM 990-PF, RETURN OF PRIVATE FOUNDATION.

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

## TY 2019 Gain/Loss from Sale of Other Assets Schedule

**Name:** TRAILSEND FOUNDATION

**EIN:** 23-7256190

## Gain Loss Sale Other Assets Schedule

| Name                                 | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|--------------------------------------|---------------|--------------|-----------|----------------|-------------------|-------|--------------|----------------|-------------|--------------------------|
| PRIVATE EQUITY - BOOK ONLY GAIN/LOSS |               | PURCHASED    |           |                |                   |       |              | 0              | 441,154     |                          |

**TY 2019 Investments Corporate Bonds Schedule****Name:** TRAILSEND FOUNDATION**EIN:** 23-7256190**Investments Corporate Bonds Schedule**

| <b>Name of Bond</b>                                     | <b>End of Year Book Value</b> | <b>End of Year Fair Market Value</b> |
|---|-------------------------------|--------------------------------------|
| BANK OF MONTREAL  | 72,508                        | 76,495                               |
| BANK OF MONTREAL  | 50,035                        | 50,346                               |
| HSBC HOLDINGS PLC GLB 05.100% APR 05 2021               | 77,145                        | 77,787                               |
| SANOFI-AVENTIS  | 76,574                        | 76,980                               |
| TORONTO-DOMINION BANK                                   | 74,935                        | 74,992                               |
| TOTAL CAPITAL INTL SA COMP GUARN GLB 2.700% JAN 25 2023 | 75,529                        | 76,642                               |
| ABBVIE INC  | 48,520                        | 51,814                               |
| ALTERA CORP   | 52,736                        | 53,893                               |
| ALTRIA GROUP INC  | 78,263                        | 79,584                               |
| AMERICAN HONDA FINANCE                                  | 75,128                        | 77,329                               |
| ANHEUSER-BUSCH INBEV WOR                                | 56,579                        | 57,958                               |
| APPLE INC   | 50,012                        | 50,036                               |
| BB&T CORPORATION  | 74,317                        | 75,213                               |
| BANK OF AMERICA CORP                                    | 75,704                        | 80,331                               |
| BANK OF AMERICA CORP                                    | 73,751                        | 78,184                               |
| BANK OF NEW YORK MELLON                                 | 76,765                        | 79,077                               |
| BANK OF NY MELLON CORP                                  | 50,006                        | 50,004                               |
| BOEING CO   | 50,175                        | 50,150                               |
| BP CAP MARKETS AMERICA                                  | 50,003                        | 53,275                               |
| CISCO SYSTEMS INC                                       | 68,499                        | 69,497                               |

**Investments Corporate Bonds Schedule**

| <b>Name of Bond</b>      | <b>End of Year Book Value</b> | <b>End of Year Fair Market Value</b> |
|--------------------------|-------------------------------|--------------------------------------|
| COCA-COLA CO/THE         | 50,239                        | 51,239                               |
| COMCAST CORP             | 54,683                        | 56,317                               |
| JOHN DEERE CAPITAL CORP  | 75,262                        | 75,290                               |
| FIFTH THIRD BANCORP      | 52,425                        | 54,991                               |
| GENERAL DYNAMICS CORP    | 76,421                        | 77,038                               |
| GILEAD SCIENCES INC      | 75,490                        | 79,540                               |
| HOME DEPOT INC           | 78,344                        | 80,085                               |
| INTEL CORP               | 76,337                        | 77,077                               |
| JPMORGAN CHASE & CO      | 74,780                        | 77,403                               |
| JOHNSON & JOHNSON        | 77,516                        | 79,698                               |
| LAM RESEARCH CORP        | 51,312                        | 55,066                               |
| MARSH & MCLENNAN COS INC | 79,667                        | 85,510                               |
| MASTERCARD INC           | 74,665                        | 79,591                               |
| METLIFE INC              | 50,654                        | 53,279                               |
| MICROSOFT CORP           | 49,852                        | 50,680                               |
| MORGAN STANLEY           | 51,026                        | 54,103                               |
| NOVARTIS CAPITAL CORP    | 74,637                        | 76,072                               |
| ORACLE CORP              | 50,489                        | 50,483                               |
| ORACLE CORP              | 49,860                        | 50,764                               |
| PFIZER INC               | 49,471                        | 52,555                               |

**Investments Corporate Bonds Schedule**

| <b>Name of Bond</b>                  | <b>End of Year Book Value</b> | <b>End of Year Fair Market Value</b> |
|--------------------------------------|-------------------------------|--------------------------------------|
| PHILIP MORRIS INTL INC               | 75,431                        | 75,424                               |
| PROGRESSIVE CORP                     | 76,709                        | 77,362                               |
| QUALCOMM INC                         | 75,041                        | 75,083                               |
| QUALCOMM INC                         | 74,974                        | 76,895                               |
| STATE STREET CORP                    | 77,750                        | 79,934                               |
| TARGET CORP                          | 50,459                        | 50,536                               |
| TARGET CORP                          | 77,188                        | 80,281                               |
| TRAVELERS COS INC                    | 50,701                        | 50,795                               |
| UNION PACIFIC CORP                   | 52,548                        | 54,662                               |
| US BANCORP                           | 77,122                        | 79,627                               |
| UNITEDHEALTH GROUP INC               | 50,992                        | 54,013                               |
| VISA INC                             | 75,139                        | 75,299                               |
| WELLS FARGO & CO 04.600% APR 01 2021 | 76,914                        | 77,434                               |

TY 2019 Investments Corporate Stock Schedule

Name: TRAILSEND FOUNDATION  
 EIN: 23-7256190

Investments Corporation Stock Schedule

| Name of Stock                             | End of Year Book Value | End of Year Fair Market Value |
|---|------------------------|-------------------------------|
| ISHARES EDGE MSCI USA MOMENTUM FACTOR ETF | 3,484,913              | 4,939,603                     |
| ISHARES EDGE MSCI MIN VOL USA ETF         | 1,253,698              | 1,632,812                     |
| ISHARES EDGE MSCI MIN VOL USA ETF         | 5,522,110              | 6,906,340                     |
| ISHARES EDGE MSCI USA VALUE FACTOR ETF    | 6,754,654              | 7,773,322                     |
| ISHARES EDGE MSCI                         | 5,723,790              | 6,512,832                     |
| ISHARES EDGE MSCI MIN                     | 2,279,301              | 2,629,746                     |
| ISHARES EDGE MSCI                         | 1,891,834              | 1,956,675                     |
| ISHARES EDGE MSCI                         | 1,377,608              | 1,394,695                     |
| DOUBLELINE CORE FIXED                     | 7,038,415              | 7,236,854                     |
| DOUBLELINE TOTAL RETURN                   | 8,556,101              | 8,633,481                     |
| KOPERNIK GLOBAL ALL CAP                   | 2,101,454              | 2,120,104                     |
| TEMPLETON GLBL BOND FD ADV CL             | 1,309,056              | 1,143,484                     |
| BLACKROCK MULTI-SECTOR                    | 2,463,965              | 2,460,750                     |
| AMERICAN FINL GRP HLDGS                   | 102,020                | 108,444                       |
| APPLIED INDUSTRL TECH                     | 76,046                 | 78,027                        |
| AMETEK INC NEW                            | 79,186                 | 128,764                       |
| APERGY CORP REG SHS                       | 142,596                | 147,213                       |
| ASSOCIATED BANC CRP .01                   | 108,257                | 90,232                        |
| ATMOS ENERGY CORP COM                     | 88,091                 | 124,053                       |
| AMERICAN WTR WKS CO INC NEW               | 49,250                 | 100,860                       |
| BIO RAD LABS CL A                         | 126,836                | 187,975                       |
| BLACK HILLS CORP                          | 109,321                | 144,278                       |
| BANKUNITED INC                            | 135,168                | 146,130                       |
| BANCORPSOUTH BANK                         | 90,606                 | 96,271                        |
| COOPER COS INC COM NEW                    | 63,056                 | 82,893                        |
| CARLISLE COS INC                          | 111,570                | 168,799                       |
| COUSINS PROPS INC REIT                    | 114,869                | 131,551                       |
| DOVER CORP                                | 108,134                | 182,111                       |
| EQUITY COMMONWEALTH                       | 113,395                | 126,691                       |
| EQUINIX INC                               | 72,038                 | 115,572                       |

Investments Corporation Stock Schedule

| Name of Stock                    | End of Year Book Value | End of Year Fair Market Value |
|----------------------------------|------------------------|-------------------------------|
| DIAMONDBACK ENERGY INC           | 75,314                 | 106,510                       |
| FLIR SYSTEMS INC                 | 81,573                 | 106,795                       |
| SPX FLOW INC SHS WHEN            | 64,049                 | 82,932                        |
| GRACE W.R. & CO (NEW             | 88,771                 | 89,967                        |
| HANCOCK WHITNEY CORP             | 134,380                | 126,945                       |
| MICROCHIP TECHNOLOGY INC         | 83,757                 | 110,689                       |
| MOHAWK INDUSTRIES INC            | 147,250                | 123,151                       |
| MORNINGSTAR INC                  | 115,537                | 112,726                       |
| NASDAQ OMX GRP INC               | 84,691                 | 132,483                       |
| NISOURCE INC                     | 116,864                | 161,583                       |
| ENVISTA HOLDINGS CORP            | 137,389                | 151,786                       |
| PARSLEY ENERGY INC SHS           | 111,662                | 75,715                        |
| PTC INC SHS                      | 134,691                | 157,943                       |
| PVH CORP                         | 74,688                 | 73,500                        |
| RPM INTERNATIONAL INC            | 139,833                | 200,957                       |
| SERVICEMASTER GLOBAL             | 163,180                | 163,416                       |
| SELECTIVE INS GRP INC            | 72,339                 | 71,774                        |
| TELEDYNE TECH INC                | 50,415                 | 102,922                       |
| TREEHOUSE FOODS INC COM          | 130,807                | 109,319                       |
| TRINET GROUP INC CALIF           | 81,941                 | 105,861                       |
| VULCAN MATERIALS CO              | 69,242                 | 80,490                        |
| ABBOTT LABS                      | 282,659                | 411,630                       |
| ARCHER DANIELS MIDLD             | 387,461                | 431,055                       |
| AMERICAN INTERNATIONAL GROUP INC | 315,938                | 354,639                       |
| ALLSTATE CORP DEL COM            | 257,340                | 366,699                       |
| BROADCOM LTD                     | 313,658                | 365,951                       |
| BANK NEW YORK MELLON             | 338,173                | 373,902                       |
| CONAGRA FOODS INC                | 398,702                | 471,451                       |
| CARDINAL HEALTH INC OHIO         | 471,978                | 373,887                       |
| CIGNA CORP                       | 393,062                | 441,289                       |

Investments Corporation Stock Schedule

| Name of Stock                           | End of Year Book Value | End of Year Fair Market Value |
|---|------------------------|-------------------------------|
| CONOCOPHILLIPS                          | 318,265                | 370,021                       |
| CISCO SYSTEMS INC COM                   | 263,711                | 368,381                       |
| CVS CAREMARK CORP                       | 329,944                | 365,953                       |
| DUPONT DE NEMOURS, INC                  | 399,022                | 339,554                       |
| DOLLAR TREE INC                         | 359,681                | 388,238                       |
| EDISON INTL CALIF                       | 328,741                | 405,404                       |
| EQUITY RESIDENTIAL                      | 287,564                | 349,413                       |
| HALLIBURTON CO HOLDING CO               | 412,502                | 305,704                       |
| INTEL CORP                              | 265,655                | 375,260                       |
| JOHNSON AND JOHNSON COM                 | 322,408                | 421,564                       |
| LOWE-S COMPANIES INC                    | 247,999                | 373,651                       |
| MONDELEZ INTERNATIONAL INC              | 313,967                | 387,378                       |
| MARSH & MCLENNAN COS INC                | 244,565                | 379,240                       |
| MERCK AND CO INC SHS                    | 316,113                | 441,653                       |
| MARATHON OIL CORP                       | 339,576                | 320,923                       |
| NORTHROP GRUMMAN CORP                   | 262,755                | 356,009                       |
| ORACLE CORP \$0.01 DEL                  | 338,383                | 397,244                       |
| OCCIDENTAL PETE CORP CAL                | 395,750                | 243,798                       |
| PFIZER INC                              | 333,873                | 354,266                       |
| RAYTHEON CO DELAWARE NEW                | 266,173                | 372,899                       |
| AT&T INC                                | 321,873                | 385,759                       |
| TRUIST FINL CORP                        | 333,151                | 433,326                       |
| VERIZON COMMUNICATNS COM                | 352,385                | 422,309                       |
| WASTE MANAGEMENT INC NEW                | 248,680                | 368,889                       |
| APPLE INC                               | 508,158                | 878,307                       |
| FRANKLIN RES INC COM ISIN #US3546131018 | 216,658                | 172,014                       |
| BLACKROCK INC                           | 306,520                | 432,825                       |
| BERKSHIRE HATHAWAYINC DEL CL B NEW      | 429,664                | 537,938                       |
| CROWN CASTLE INTL CORP                  | 316,605                | 406,123                       |
| CARNIVAL CORP PAIRED SHS                | 457,905                | 462,909                       |

Investments Corporation Stock Schedule

| Name of Stock                           | End of Year Book Value | End of Year Fair Market Value |
|---|------------------------|-------------------------------|
| CINN FINCL CRP OHIO                     | 224,107                | 323,862                       |
| CISCO SYSTEMS INC COM                   | 335,935                | 434,709                       |
| CHEVRON CORP                            | 258,783                | 258,735                       |
| DOMINION RES INC NEW VA                 | 375,264                | 435,633                       |
| DELTA AIR LINES INC                     | 377,004                | 386,787                       |
| FASTENAL COMPANY                        | 354,505                | 441,626                       |
| INTEL CORP                              | 288,584                | 458,571                       |
| JOHNSON AND JOHNSON COM                 | 384,433                | 419,085                       |
| KINDER MORGAN INC. DEL                  | 212,032                | 198,956                       |
| COCA COLA COM                           | 191,720                | 232,691                       |
| LOWE-S COMPANIES INC                    | 283,234                | 434,849                       |
| ALTRIA GROUP INC                        | 275,425                | 229,935                       |
| MERCK AND CO INC SHS                    | 342,503                | 483,035                       |
| MICROSOFT CORP                          | 188,166                | 423,109                       |
| NORFOLK SOUTHERN CORP                   | 296,258                | 453,876                       |
| PAYCHEX INC                             | 218,039                | 340,580                       |
| PACCAR INC                              | 209,763                | 244,340                       |
| PFIZER INC                              | 369,691                | 415,739                       |
| PHILIP MORRIS INTL INC                  | 141,160                | 131,804                       |
| TARGET CORP COM                         | 170,226                | 343,346                       |
| TEXAS INSTRUMENTS                       | 358,680                | 441,318                       |
| UNITED PARCEL SVC CL B                  | 370,981                | 366,866                       |
| VERIZON COMMUNICATNS COM                | 294,038                | 329,165                       |
| WELLS FARGO & CO NEW DEL                | 411,690                | 477,959                       |
| AUTOMATIC DATA PROC                     | 40,706                 | 59,505                        |
| AUTODESK INC COM ISIN #US0527691069 SED | 145,105                | 266,934                       |
| AMGEN INC COM PV \$0.0001               | 79,580                 | 115,231                       |
| AMAZON COM INC COM                      | 207,972                | 358,481                       |
| AMER EXPRESS COMPANY                    | 2,948                  | 2,988                         |
| CERNER CORP COM                         | 107,998                | 128,653                       |

Investments Corporation Stock Schedule

| Name of Stock                     | End of Year Book Value | End of Year Fair Market Value |
|-----------------------------------|------------------------|-------------------------------|
| COLGATE PALMOLIVE                 | 108,296                | 105,325                       |
| CISCO SYSTEMS INC COM             | 117,916                | 150,498                       |
| DEERE CO                          | 96,643                 | 151,603                       |
| EXPEDITORS INTL WASH INC          | 117,963                | 157,678                       |
| FACEBOOK INC CLASS A COMMON STOCK | 228,052                | 356,519                       |
| FACTSET RESH SYS INC              | 82,748                 | 103,832                       |
| ALPHABET INC SHS CL C             | 114,223                | 176,487                       |
| ALPHABET INC SHS CL A             | 116,099                | 176,799                       |
| COCA COLA COM                     | 125,328                | 154,260                       |
| MONSTER BEVERAGE SHS              | 176,859                | 204,440                       |
| MERCK AND CO INC SHS              | 53,840                 | 75,307                        |
| MICROSOFT CORP                    | 126,144                | 244,120                       |
| NVIDIA CORP                       | 102,809                | 162,357                       |
| ORACLE CORP \$0.01 DEL            | 227,031                | 264,105                       |
| PROCTER & GAMBLE CO               | 117,211                | 164,244                       |
| QUALCOMM INC                      | 110,217                | 179,460                       |
| REGENERON PHARMACTCLS             | 167,907                | 175,725                       |
| STARBUCKS CORP                    | 107,456                | 134,606                       |
| SEI INVT CO PA PV \$0.01          | 114,145                | 139,407                       |
| VISA INC CL A SHRS                | 248,017                | 413,192                       |
| VARIAN MEDICAL SYS INC            | 47,753                 | 60,496                        |
| YUM BRANDS INC                    | 72,378                 | 102,342                       |
| YUM CHINA HOLDINGS INC            | 51,670                 | 79,505                        |
| ABIOMED INC COM                   | 90,837                 | 52,883                        |
| ADOBE SYS DEL PV\$ 0.001          | 92,259                 | 346,301                       |
| ALIGN TECH INC DEL COM            | 128,314                | 133,939                       |
| AMAZON COM INC COM                | 186,550                | 434,242                       |
| ACTIVISION BLIZZARD INC           | 105,396                | 96,558                        |
| SALESFORCE COM INC                | 111,070                | 257,784                       |
| COSTAR GROUP INC COM              | 133,972                | 254,278                       |

## Investments Corporation Stock Schedule

| Name of Stock                           | End of Year Book Value | End of Year Fair Market Value |
|---|------------------------|-------------------------------|
| EDWARDS LIFESCIENCES CRP                | 97,104                 | 215,793                       |
| FACEBOOK INC CLASS A COMMON STOCK       | 70,398                 | 237,064                       |
| FLOOR AND DECOR HLDGS                   | 103,804                | 126,110                       |
| ALPHABET INC SHS CL A                   | 131,230                | 312,078                       |
| ILLUMINA INC COM                        | 86,021                 | 192,409                       |
| INTUIT COM                              | 265,190                | 273,717                       |
| MONSTER BEVERAGE SHS                    | 114,104                | 141,081                       |
| MIRATI THERAPEUTICS INC                 | 53,202                 | 74,739                        |
| MICROSOFT CORP                          | 197,377                | 231,031                       |
| MATCH GROUP INC                         | 199,496                | 316,124                       |
| NETFLIX COM INC                         | 122,121                | 273,417                       |
| SERVICENOW INC                          | 177,282                | 441,831                       |
| SAREPTA THERAPEUTICS INC                | 94,757                 | 91,360                        |
| TWILIO INC CL A                         | 70,757                 | 59,951                        |
| TEXAS INSTRUMENTS                       | 138,646                | 144,968                       |
| VISA INC CL A SHRS                      | 148,832                | 533,636                       |
| WORKDAY INC CL A                        | 77,151                 | 92,914                        |
| ZOETIS INC                              | 183,233                | 207,790                       |
| AXIS CAPITAL HOLDINGS LTD FGN           | 85,327                 | 79,055                        |
| CLARIVATE ANALYTICS PLC                 | 142,579                | 154,678                       |
| IHS MARKIT LTD SHS                      | 63,880                 | 118,752                       |
| NOMAD FOODS LTD SHS                     | 136,233                | 139,880                       |
| STERIS PLC SHS                          | 29,492                 | 67,217                        |
| DIAGEO PLC SPSD ADR NEW FGN             | 332,336                | 421,218                       |
| NESTLE S A REP RG SH ADR                | 221,718                | 272,923                       |
| ALCON SA ACT NOM                        | 6,838                  | 6,845                         |
| ALIBABA GROUP HOLDING LT                | 179,537                | 349,329                       |
| DANONE ADR-EA CNV INTO 1/5 EUR0.25(CBK) | 125,267                | 139,885                       |
| NOVO NORDISK                            | 139,168                | 163,395                       |
| NOVARTIS ADR                            | 120,748                | 134,839                       |

## Investments Corporation Stock Schedule

| <b>Name of Stock</b>       | <b>End of Year Book Value</b> | <b>End of Year Fair Market Value</b> |
|----------------------------|-------------------------------|--------------------------------------|
| ROCHE HLDG LTD SPN ADR FGN | 130,312                       | 145,929                              |
| SCHLUMBERGER LTD FGN       | 140,891                       | 101,183                              |
| ALIBABA GROUP HOLDING LT   | 162,398                       | 256,641                              |
| SEA LTD                    | 32,648                        | 32,377                               |
| ATLASSIAN CORP PLC         | 52,123                        | 70,399                               |
| BEACH POINT ACCESS LTD     | 2,500,000                     | 2,934,226                            |

## TY 2019 Investments - Other Schedule

**Name:** TRAILSEND FOUNDATION

**EIN:** 23-7256190

### Investments Other Schedule 2

| Category/ Item                                 | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|--|-----------------------|------------|-------------------------------|
| BDT CAPITAL PARTNERS FUND I-A L.P.             | AT COST               | 1,725,541  | 3,627,889                     |
| REGIMENT CAPITAL SPECIAL SITUATIONS FUND V, LP | AT COST               | 106,046    | 57,601                        |
| BDT CAPITAL PARTNERS FUND II, L.P.             | AT COST               | 4,906,867  | 6,183,295                     |
| TCW DIRECT LENDING, LLC                        | AT COST               | 921,916    | 976,927                       |
| TTV FUND IV, L.P.                              | AT COST               | 1,096,196  | 1,677,801                     |
| FALFURRIAS CAPITAL PARTNERS II, LP             | AT COST               | 775,768    | 1,192,940                     |
| FALFURRIAS CAPITAL PARTNERS III, LP            | AT COST               | 2,211,363  | 2,606,676                     |
| ACADIAN ALL COUNTRY WORLD EX US FUND           | AT COST               | 2,163,243  | 2,391,126                     |
| GOLUB CAPITAL PARTNERS ROLLOVER FUND 2, L.P.   | AT COST               | 3,500,000  | 3,580,421                     |
| BDT CAPITAL PARTNERS FUND II-A SPIRITS, L.P.   | AT COST               | 65,490     | 96,661                        |
| FALFURRIAS CAPITAL PARTNERS IV, L.P.           | AT COST               | 412,975    | 410,191                       |
| TTV FUND V, L.P.                               | AT COST               | 37,524     | 32,623                        |

**TY 2019 Legal Fees Schedule****Name:** TRAILSEND FOUNDATION**EIN:** 23-7256190

| <b>Category</b> | <b>Amount</b> | <b>Net Investment<br/>Income</b> | <b>Adjusted Net<br/>Income</b> | <b>Disbursements<br/>for Charitable<br/>Purposes</b> |
|-----------------|---------------|----------------------------------|--------------------------------|--|
| LEGAL FEES      | 335           | 0                                |                                | 135  |

**TY 2019 Other Assets Schedule****Name:** TRAILSEND FOUNDATION**EIN:** 23-7256190**Other Assets Schedule**

| Description         | Beginning of Year -<br>Book Value | End of Year - Book<br>Value | End of Year - Fair<br>Market Value |
|---------------------|-----------------------------------|-----------------------------|------------------------------------|
| INTEREST RECEIVABLE | 43,904                            | 34,929                      | 34,929                             |
| DIVIDEND RECEIVABLE | 29,961                            | 113,901                     | 113,901                            |

**TY 2019 Other Expenses Schedule****Name:** TRAILSEND FOUNDATION**EIN:** 23-7256190**Other Expenses Schedule**

| Description           | Revenue and<br>Expenses per<br>Books | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements for<br>Charitable<br>Purposes |
|-----------------------|--------------------------------------|--------------------------|------------------------|---|
| MISCELLANEOUS EXPENSE | 107                                  | 0                        |                        | 107   |
| BANK FEES             | 42,171                               | 42,171                   |                        | 0   |

**TY 2019 Other Income Schedule****Name:** TRAILSEND FOUNDATION**EIN:** 23-7256190**Other Income Schedule**

| Description         | Revenue And<br>Expenses Per Books | Net Investment<br>Income | Adjusted Net Income |
|---------------------|-----------------------------------|--------------------------|---------------------|
| OTHER INCOME        | 15,030                            | 15,030                   | 15,030              |
| PARTNERSHIPS - NII  | 0                                 | 216,444                  | 0                   |
| PARTNERSHIPS - BOOK | 158,812                           |                          | 158,812             |
| PARTNERSHIPS - UBIT | -2,320                            |                          | -2,320              |

**TY 2019 Other Increases Schedule**

**Name:** TRAILSEND FOUNDATION  
**EIN:** 23-7256190

| Description                            | Amount |
|--|--------|
| PRIOR PERIOD ADJUSTMENT TO BOOK INCOME | 12,404 |

**TY 2019 Other Professional Fees Schedule****Name:** TRAILSEND FOUNDATION**EIN:** 23-7256190

| <b>Category</b>            | <b>Amount</b> | <b>Net Investment<br/>Income</b> | <b>Adjusted Net<br/>Income</b> | <b>Disbursements<br/>for Charitable<br/>Purposes</b> |
|----------------------------|---------------|----------------------------------|--------------------------------|--|
| INVESTMENT MANAGEMENT FEES | 652,543       | 652,543                          |                                | 0  |
| CONSULTING FEES            | 14,100        | 0                                |                                | 14,100   |

**TY 2019 Taxes Schedule****Name:** TRAILSEND FOUNDATION**EIN:** 23-7256190

| <b>Category</b>      | <b>Amount</b> | <b>Net Investment<br/>Income</b> | <b>Adjusted Net<br/>Income</b> | <b>Disbursements<br/>for Charitable<br/>Purposes</b> |
|----------------------|---------------|----------------------------------|--------------------------------|--|
| FOREIGN TAXES PAID   | 21,900        | 5,563                            |                                | 0  |
| FEDERAL INCOME TAXES | 70,000        | 0                                |                                | 0  |