

Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation

A Employer identification number

THE SCHMIEDING FOUNDATION

23-7262279

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

Room/suite

P.O. BOX 1943

B Telephone number

479-725-6129

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

SPRINGDALE, AR 72765-1943

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation

04

☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

\$ 25,674,003. (Part I, column (d), must be on cash basis.)

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

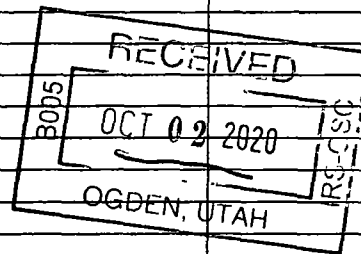
(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1	Contributions, gifts, grants, etc., received	0.		N/A	
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	17,956.	17,956.		STATEMENT 1
4	Dividends and interest from securities	429,417.	429,417.		STATEMENT 2
5a	Gross rents	445,451.	445,451.		STATEMENT 3
b	Net rental income or (loss)	184,091.			STATEMENT 4
6a	Net gain or (loss) from sale of assets not on line 10	1,408,103.			
b	Gross sales price for all assets on line 6a	10,660,671.			
7	Capital gain net income (from Part IV, line 2)		1,408,103.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	<8,127.>	<8,127.>		STATEMENT 5
12	Total. Add lines 1 through 11	2,292,800.	2,292,800.		
13	Compensation of officers, directors, trustees, etc.	380,037.	0.		0.
14	Other employee salaries and wages				0.
15	Pension plans, employee benefits	84,067.	0.		0.
16a	Legal fees				0.
b	Accounting fees	STMT 6 11,694.	5,847.		0.
c	Other professional fees	STMT 7 116,466.	116,466.		0.
17	Interest				0.
18	Taxes	STMT 8 68,300.	36,399.		0.
19	Depreciation and depletion	120,086.	120,086.		0.
20	Occupancy	20,633.	0.		0.
21	Travel, conferences, and meetings	2,971.	0.		0.
22	Printing and publications				
23	Other expenses	STMT 9 120,518.	101,122.		750.
24	Total operating and administrative expenses. Add lines 13 through 23	924,772.	379,920.		750.
25	Contributions, gifts, grants paid	6,244,290.			6,244,290.
26	Total expenses and disbursements. Add lines 24 and 25	7,169,062.	379,920.		6,245,040.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<4,876,262.>			
b	Net investment income (if negative, enter -0-)		1,912,880.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		<3.>		
	2	Savings and temporary cash investments		1,468,538.	1,938,380.	1,938,380.
	3	Accounts receivable	<648.>			
		Less: allowance for doubtful accounts		303,358.	<648.>	<648.>
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations	STMT 11	1,498,322.	1,434,172.	1,474,332.
	b	Investments - corporate stock	STMT 12	11,770,321.	13,160,369.	14,762,860.
	c	Investments - corporate bonds	STMT 13	894,528.	1,151,135.	1,181,832.
	11	Investments - land, buildings, and equipment: basis	3,930,541.			
	Less: accumulated depreciation	649,400.	6,341,420.	3,281,141.	4,004,000.	
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation					
15	Other assets (describe)	STATEMENT 14)	3,829,694.	2,147,355.	2,313,247.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		26,106,178.	23,111,904.	25,674,003.	
Liabilities	17	Accounts payable and accrued expenses		15,746.	17,956.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		15,746.	17,956.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ☐ and complete lines 24, 25, 29, and 30.					
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ☒ and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds		8,516,254.	8,516,254.	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	28	Retained earnings, accumulated income, endowment, or other funds		17,574,178.	14,577,694.	
29	Total net assets or fund balances		26,090,432.	23,093,948.		
30	Total liabilities and net assets/fund balances		26,106,178.	23,111,904.		

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	26,090,432.
2	Enter amount from Part I, line 27a	2	<4,876,262.>
3	Other increases not included in line 2 (itemize) SEE STATEMENT 10	3	1,879,778.
4	Add lines 1, 2, and 3	4	23,093,948.
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	23,093,948.

Form 990-PF (2019)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e 10,660,671.		9,252,568.	1,408,103.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			1,408,103.

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,408,103.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	4,628,109.	32,418,957.	.142759
2017	4,532,888.	35,955,678.	.126069
2016	4,490,436.	38,265,027.	.117351
2015	2,252,273.	32,391,588.	.069533
2014	1,448,603.	22,468,040.	.064474

2 Total of line 1, column (d)	2	.520186
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.104037
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	24,845,780.
5 Multiply line 4 by line 3	5	2,584,880.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	19,129.
7 Add lines 5 and 6	7	2,604,009.
8 Enter qualifying distributions from Part XII, line 4	8	6,245,040.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	19,129.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3	Add lines 1 and 2	3	19,129.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	19,129.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	6,480.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	6,480.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	0.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	12,649.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☐ AR		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2019)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>LANCE TAYLOR</u> Telephone no. ► <u>479-725-6129</u> Located at ► <u>P.O. BOX 1943, SPRINGDALE, AR</u> ZIP+4 ► <u>72765</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions <u>N/A</u> Organizations relying on a current notice regarding disaster assistance, check here ► ☐	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No		
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

Form 990-PF (2019)

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		
Organizations relying on a current notice regarding disaster assistance, check here ☐	5b	X
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		7b
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		380,037.	20,994.	63,073.

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

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

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

0

Form 990-PF (2019)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	15,794,255.
b	Average of monthly cash balances	1b	1,754,210.
c	Fair market value of all other assets	1c	7,675,677.
d	Total (add lines 1a, b, and c)	1d	25,224,142.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	25,224,142.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	378,362.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,845,780.
6	Minimum investment return. Enter 5% of line 5	6	1,242,289.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,242,289.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	19,129.
2b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	19,129.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,223,160.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,223,160.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,223,160.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	6,245,040.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	6,245,040.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	19,129.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,225,911.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Form 990-PF (2019)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				1,223,160.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	340,549.			
b From 2015	649,387.			
c From 2016	2,600,543.			
d From 2017	2,750,168.			
e From 2018	3,020,107.			
f Total of lines 3a through e	9,360,754.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$	6,245,040.			
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				1,223,160.
e Remaining amount distributed out of corpus	5,021,880.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	14,382,634.			
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	340,549.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	14,042,085.			
10 Analysis of line 9:				
a Excess from 2015	649,387.			
b Excess from 2016	2,600,543.			
c Excess from 2017	2,750,168.			
d Excess from 2018	3,020,107.			
e Excess from 2019	5,021,880.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling N/A

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

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

Tax year	Prior 3 years			(e) Total	
(a) 2019	(b) 2018	(c) 2017	(d) 2016		
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

- 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.

NONE

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.

- a The name, address, and telephone number or email address of the person to whom applications should be addressed:

GILDA UNDERWOOD

P.O. BOX 1943, SPRINGDALE, AR 72765

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

PREPRINTED APPLICATION FORM DESCRIBING OPERATION AND NEEDS

- c Any submission deadlines:

NONE

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

NONE

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED STATEMENT 16	NONE		VARIOUS	6,244,290.
Total			3a	6,244,290.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	17,956.		
4 Dividends and interest from securities			14	429,417.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property			16	184,091.		
6 Net rental income or (loss) from personal property						
7 Other investment income			41	<8,127.>		
8 Gain or (loss) from sales of assets other than inventory			18	1,408,103.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		2,031,440.		0.
13 Total. Add line 12, columns (b), (d), and (e)						2,031,440.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII

Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date 5/21/2020

► Treasurer
Title

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

KEVIN A. FREIER

Firm's name ▶ ERWIN & COMPANY, P.A.

Firm's EIN ▶ 71-0603587

Firm's address ▶ 6311 RANCH DRIVE
LITTLE ROCK, AR 72223

Phone no. (501) 868-7486

THE SCHMIEDING FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a ST GAIN - SEE STATEMENT 19		P	VARIOUS	12/31/19
b LT GAIN - SEE STATEMENT 20		P	VARIOUS	12/31/19
c SECTION 1231 GAIN FROM SCHMIEDING MOORE PROPERTIE		P	VARIOUS	12/31/19
d LOSS ON DISPOSITION OF SCHMIEDING MOORE PROPERTIE		P	VARIOUS	12/31/19
e CAPITAL GAINS DIVIDENDS				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,476,436.		2,444,502.	31,934.
b 6,718,236.		6,031,900.	686,336.
c 1,408,777.			1,408,777.
d		776,166.	<776,166.>
e 57,222.			57,222.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			31,934.
b			686,336.
c			1,408,777.
d			<776,166.>
e			57,222.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,408,103.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SAVINGS & TEMPORARY CASH INVESTMENTS	17,956.	17,956.	
TOTAL TO PART I, LINE 3	17,956.	17,956.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS & INTEREST FROM SECURITIES	486,639.	57,222.	429,417.	429,417.	
TO PART I, LINE 4	486,639.	57,222.	429,417.	429,417.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
GROSS RENTS	1	367,720.
PARTNERSHIP RENTAL INCOME	2	77,731.
TOTAL TO FORM 990-PF, PART I, LINE 5A		445,451.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	4
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		120,086.	
INSURANCE		21,007.	
REAL ESTATE TAXES		36,399.	
MAINTENANCE		68,088.	
UTILITIES		12,027.	
LEGAL & PROFESSIONAL FEES		3,753.	
- SUBTOTAL -	1		261,360.
TOTAL RENTAL EXPENSES			261,360.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			184,091.

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES	3,637.	3,637.	
754 DEPRECIATION FROM K-1	<12,764.>	<12,764.>	
MISCELLANEOUS INCOME	1,000.	1,000.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<8,127.>	<8,127.>	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL & ACCOUNTING FEES	11,694.	5,847.		0.
TO FORM 990-PF, PG 1, LN 16B	11,694.	5,847.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK & BROKER FEES	112,713.	112,713.		0.
LEGAL & PROFESSIONAL FEES	3,753.	3,753.		0.
TO FORM 990-PF, PG 1, LN 16C	116,466.	116,466.		0.

FORM 990-PF

TAXES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	5,393.	0.		0.
PROPERTY TAXES	73.	0.		0.
FOREIGN TAX EXPENSE	4,032.	0.		0.
PAYROLL TAXES	22,403.	0.		0.
REAL ESTATE TAXES	36,399.	36,399.		0.
TO FORM 990-PF, PG 1, LN 18	68,300.	36,399.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	12,664.	0.		0.
POSTAGE & SHIPPING	598.	0.		0.
THE SCHMIEDING CENTER FOR SENIOR HEALTH & EDUCATION	750.	0.		750.
COMPUTER EXPENSE	5,384.	0.		0.
INSURANCE	21,007.	21,007.		0.
MAINTENANCE	68,088.	68,088.		0.
UTILITIES	12,027.	12,027.		0.
TO FORM 990-PF, PG 1, LN 23	120,518.	101,122.		750.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10
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DESCRIPTION	AMOUNT
RETAINED EARNINGS ADJUSTMENT FOR CHARITABLE DONATION OF SCHMIEDING CENTER	1,879,778.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,879,778.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 11
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STAMEMENT 18	X		1,333,021.	1,364,544.
SEE ATTACHED STAMEMENT 18		X	101,151.	109,788.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,333,021.	1,364,544.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			101,151.	109,788.
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,434,172.	1,474,332.

FORM 990-PF	CORPORATE STOCK	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STAMEMENT 17	13,160,369.	14,762,860.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,160,369.	14,762,860.

FORM 990-PF	CORPORATE BONDS	STATEMENT 13
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STAMEMENT 18	1,151,135.	1,181,832.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,151,135.	1,181,832.

FORM 990-PF

OTHER ASSETS

STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN RENTAL PARTNERSHIPS	3,904,865.	2,210,108.	2,376,000.
DEPOSITS - UTILITIES	1,025.	1,025.	1,025.
TIMING DIFFERENCES	<76,196.>	<63,778.>	<63,778.>
TO FORM 990-PF, PART II, LINE 15	3,829,694.	2,147,355.	2,313,247.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GILDA UNDERWOOD P.O. BOX 1943 SPRINGDALE, AR 72765	PRESIDENT 40.00	198,015.	19,381.	31,356.
LANCE TAYLOR P.O. BOX 1943 SPRINGDALE, AR 72765	VICE-PRESIDENT/SEC/TREASUR 40.00	167,172.	1,613.	31,717.
ROBERT D. ROKEBY P.O. BOX 1943 SPRINGDALE, AR 72765	DIRECTOR 1.00	2,475.	0.	0.
PATRICIA WILLIAMS P.O. BOX 1943 SPRINGDALE, AR 72765	DIRECTOR 1.00	2,475.	0.	0.
PAMELA S. ENGLISH P.O. BOX 1943 SPRINGDALE, AR 72765	DIRECTOR 1.00	2,475.	0.	0.
SAM F. FISER P.O. BOX 1943 SPRINGDALE, AR 72765	DIRECTOR 1.00	2,475.	0.	0.
DARIN MONTGOMERY P.O. BOX 1943 SPRINGDALE, AR 72765	DIRECTOR 1.00	2,475.	0.	0.

THE SCHMIEDING FOUNDATION

23-7262279

ERIN ENGLISH
P.O. BOX 1943
SPRINGDALE, AR 72765

DIRECTOR
1.00

2,475.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

380,037.

20,994.

63,073.

Form 990-PF

Stocks & Mutual Funds

Statement #17

	Beginning of the Year Book Value	End of the Year Cost	Fair Market Value
STOCKS & MUTUAL FUNDS			
Abbvie, Inc.	32,064.54	33,068.45	28,421.34
Accenture PLC Ireland Shs Cl A	49,270.25	32,986.41	60,223.02
Adams Diversified Equity Fund, Inc.	106,473.02	106,473.02	108,607.99
Alger Capital Appreciation Instl	287,383.91	-	-
Allergan PLC	43,586.27	54,786.85	46,263.14
American Beacon AHL Mngd Futures Strat	123,164.53	123,164.53	120,440.70
American Europacific Growth Class F1	126,000.00	126,000.00	120,685.58
American Internatl Growth & Income	64,006.95	-	-
American Smallcap World Class	40,006.95	40,006.95	47,547.62
Apollo Invst Corp Com	54,965.04	53,569.59	54,143.46
Apple Computer, Inc.	41,902.32	45,006.12	109,825.10
Archer Daniels Midland Co Com	-	36,275.33	39,073.05
Baird Aggregate Bd-Inst #0072	-	431,558.23	431,173.59
Bank of Amer Corp Com	46,042.49	48,774.60	91,607.22
Baron Emerging Markets Fund Retail	99,995.57	121,464.65	137,779.26
Biogen Idec, Inc.	28,857.36	-	-
Blackrock Multi-Asset Income	203,006.95	-	-
BNY Mellon Int Stock 1	-	116,285.62	129,573.66
Boulder Growth & Income FD	287,710.43	354,027.27	469,277.37
BP PLC Sponsored ADR	112,853.24	114,786.15	121,862.46
Capital One Financial Corp	25,107.33	26,221.20	36,430.14
Catalyst Millburn Hedge Strtg Fd	-	116,285.00	119,260.69
Chevrontexaco Corp	38,950.42	40,288.03	41,214.42
Chiron Capital Allocation Fund Cl I	128,534.84	-	-
Cisco Systems Inc	33,407.11	35,048.83	46,521.20
Cohn & Steers Infrastructure Com	17,086.95	-	-
Colgate Palmolive Co	38,790.04	40,114.73	42,061.24
Comcast Corp New Cl A	-	47,999.41	60,034.95
Conocophillips	21,257.44	22,317.26	31,864.70
DFA US S/C	45,506.49	-	-
Digital Rlty Tr Inc Com	15,867.35	-	-
Discover Financial Svcs	37,444.07	39,364.92	63,784.64
Disney Com	42,822.40	49,339.02	69,277.77
Dodge & Cox Intl	175,045.20	177,980.08	197,292.27
Dow Inc Com	-	12,691.02	15,050.75
Dte Energy Co	25,288.97	26,659.82	39,999.96
Dupont De Nemours Inc Com	26,297.37	17,215.91	11,941.20
DWS Emerging Mkts Equity Fds	-	130,043.92	136,874.65
Eaton Vance Sh Tm Dr Divr	101,341.08	-	-
Ebay, Inc.	26,723.77	27,628.68	29,646.31
Ecolab Inc.	24,903.24	26,275.13	41,492.85
Federated Hl Yld Bd	80,589.72	96,582.62	95,901.86
Fidelity Advisor Biotechnology	-	129,000.00	141,347.01
Fidelity Select Energy	198,977.14	212,257.99	228,875.85
First Eagle Overseas Class 1	-	129,916.84	126,861.81
Fiserv, Inc.	42,034.88	44,953.34	100,251.21
Fortune Brands Home & Sec in Corn	23,708.26	40,973.34	61,746.30
General Dynamics Corp	48,909.27	50,948.87	61,546.15

	Beginning of the Year Book Value	End of the Year	
		Cost	Fair Market Value
Gilead Sciences, Inc.	54,662.62	55,825.73	39,637.80
Glenmede Secured Options Portfolio	169,000.00	-	-
Helmerich & Payne, Inc.	24,600.48	25,324.42	21,760.97
Hess Corporation	23,942.12	24,966.00	35,142.06
Hewlett Packard Enterprise Co	29,705.57	31,094.20	39,348.66
Honeywell Intl Inc Com	36,299.30	40,062.19	60,357.00
Host Hotels & Resorts, Inc.	30,891.52	-	-
HP, Inc.	30,339.36	31,678.85	38,469.60
IBM	35,537.88	36,604.45	35,118.48
Intel Corp	34,381.85	36,564.20	65,475.90
Invesco Exchng Traded Fd Tr II	61,516.89	61,516.89	89,901.94
Invesco Oppenheimer Dev Mkt-R6	-	151,145.60	196,772.87
Iqvia Hldgs, Inc.	41,288.03	44,317.32	93,787.57
Ishares Russell 1000 L/C	-	2,253,829.38	2,260,271.96
Ishares Tr MSCI EAFE Index	685,722.11	730,563.05	846,681.92
Ishares Tr Rssl 2000 Indx MFC	331,576.64	371,178.77	513,411.33
Janus Henderson GL Real Estate I	123,164.53	123,164.53	142,063.36
John Hancock Disc Val	147,933.93	-	-
Johnson & Johnson	41,487.68	43,406.24	60,098.44
JP Morgan Advantage Fd Select	88,838.14	-	-
JP Morgan Chase & Co	39,907.77	42,454.00	86,149.20
JP Morgan Emerging Mkts Equity	-	117,000.00	135,188.91
JP Morgan Hedged Equity	-	120,069.39	129,577.43
Kimberly Clark Corp	-	29,863.93	31,361.40
Lam Research Corp	41,935.17	43,532.21	66,082.40
Locorr Macro Strategies Fd CI I	174,382.46	174,382.46	171,423.48
Lord Abbett St Duration Income CL A	249,360.79	121,626.86	116,194.67
Lord Abbett St Duration Income CL F	-	116,793.51	117,631.74
Lowes Cos Inc.	50,724.89	53,496.85	86,826.00
Lyondellbasell Industries N Shs	26,952.98	27,837.59	27,115.76
Manpowergroup Inc Com	33,372.36	-	-
Massmutual Sel M/C	155,389.09	-	-
Met West Tot Ret Bd	400,358.15	423,504.46	430,769.98
MFS Intl New Discovery	193,426.03	197,112.50	230,139.19
MFS Val-I #0893	252,514.03	-	-
Micron Technology, Inc.	33,819.60	35,510.90	61,309.20
Mondelez Intl Inc.	28,968.90	30,128.36	40,263.48
Oppenheimer Dev Mkts	149,601.09	-	-
Pfizer, Inc	34,464.15	36,150.37	44,155.86
PGIM Short-Term Corp Bond CI Z	-	61,013.90	60,642.72
Pinnacle Bk Orange City Fla	-	245,000.00	245,301.35
Pimco Inc.	197,607.88	-	-
Pimco Income Fund CI D	212,000.00	-	-
Pimco Intl USD Hedged	-	69,327.18	67,930.48
Pimco Mortgage Opportunities CL D	125,000.00	-	-
Pimco Mortgage Oppor and Bond A	-	252,000.00	250,387.62
Preferred Apt Cmnty, Inc.	128,530.17	-	-
Principal Diversified D Real asst Fd	47,006.95	47,006.95	44,520.29
Principal Global Diversified Inc.	150,006.95	149,720.81	151,930.57
Principal Small-Mid Cap Dividend	32,006.95	32,006.95	34,096.16

	Beginning of the Year Book Value	End of the Year	
		Cost	Fair Market Value
Prudential Short Term Corp Bond CI Z	61,013.90	-	-
Procter & Gamble	30,536.36	32,137.76	50,584.50
Public Service Enterprise Group	25,059.86	26,246.20	34,308.05
Royce Value Tr Inc Com	29,962.73	-	-
Safe Foods Corp	542,500.00	542,500.00	481,520.00
Sharespost 100 Fund	-	127,511.84	130,545.77
Southern Co	24,900.05	-	-
SPDR S&P Midcap 400	675,685.44	725,551.30	1,010,522.96
SPDR S&P 500	17,925.12	18,722.03	21,886.48
State Street Corp	33,325.60	-	-
T Rowe Grwth Stk	273,427.60	-	-
T Rowe New Horizons	47,761.81	-	-
Transamerica Capital Growth	-	116,793.50	109,483.47
Travelers Cos, Inc.	34,391.32	35,932.52	44,645.70
Union Pacific	53,962.40	35,683.72	69,965.73
Valero Energy Corp	19,579.80	20,458.56	28,375.95
Vanguard Dev Mkts Indx-Adm	209,978.15	263,183.11	263,517.42
Vanguard Emerging Mkt ETF	164,632.28	180,399.44	190,376.07
Vanguard Index Fds REIT ETF	-	27,177.69	27,094.68
Vanguard Instl Index	593,054.57	-	-
Vanguard Mid Cap Index	254,211.88	-	-
Vanguard Small Cap Index	78,522.10	144,337.18	144,720.08
Vanguard S/T Bd Indx-Adm #5132	-	75,994.13	75,922.30
Vanguard Total Bond Mkt #0584	399,588.18	421,816.86	430,778.55
Vanguard Total Bond Mkt #0511	157,792.85	63,793.52	63,765.33
Verizon Communications	16,344.94	-	-
Verizon Communications	28,454.82	48,997.00	56,058.20
Virtus Kar Intl Small Cap	-	116,793.49	126,853.85
Virtus Emerging Mkts Opportunities	63,006.95	63,006.95	82,127.53
Wells Fargo & Co	37,091.26	38,349.40	39,758.20
Western Asset Emrg Mkt Debt	196,810.53	195,038.37	196,968.81
Return of Capital	(13,308.16)	(25,175.91)	-
Total Stocks & Mutual Funds		13,160,369	14,762,860

Form 990-PF

Bonds

Statement #18

	Beginning of the Year Book Value	End of the Year	
		Cost	Fair Market Value
Bonds			
Federal Government Securities			
FHLMC PC Gold Comb 3.5%	96,335.21	82,496.45	83,354.64
FHLMC Pool G18560 2.5%	9,182.41	7,637.40	7,553.77
FHLMC Pool G18566 3.5%	47,582.81	36,537.82	36,152.31
FHLMC Pool Q40087 3.5%	27,503.40	22,577.99	22,231.60
FHLMC Pool Q40718 3.5%	54,234.89	45,869.16	45,344.40
Fed Natl Mtg Assn 1.875%	55,195.10	-	-
Fed Natl Mtg Assn 1.625%	45,192.15	45,064.35	45,001.80
Fed Natl Mtg Assn 2.625%	56,691.67	-	-
Fed Natl Mtg Assn 2.125%	73,864.05	73,864.05	76,179.75
Fed Natl Mtg Assn 1.875%	23,664.75	23,664.75	24,971.00
Fed Home Ln Mtg Corp 2.375%	81,189.35	80,857.75	81,233.60
FNMA Pool AL4190 3.5%	42,218.32	31,761.31	31,256.83
FNMA Pool AL7277 3.5%	40,138.13	30,174.04	29,672.44
FNMA Pool AL9309 3.5%	27,368.12	21,741.36	21,572.40
FNMA Pool AN1634 2.53%	14,752.61	14,446.34	14,204.63
FNMA Pool AS6520 3.5%	-	31,573.30	31,952.48
FNMA Pool AW7396 3.5%	40,763.70	30,018.27	29,482.11
FNMA Pool BH9277 3.5%	42,497.18	37,951.74	39,605.76
FNMA Umbs Lng 30 Year 3.5%	-	54,254.68	54,550.56
FNMA Pool 3.00%	-	62,826.26	62,750.70
FNMA Umbs Lng 30 Yr 3%	-	63,046.25	62,892.80
FNMA Pool 20471201 3.5%	67,908.21	60,708.36	63,682.34
FNMA Pass Thru 3.5%	101,272.61	87,251.32	88,057.67
US Treasury Bond 3.625%	39,265.58	39,265.58	40,731.83
US Treasury Bond 3.5%	97,689.64	97,202.63	102,078.20
US Treasury Bond 2.125%	20,345.61	20,208.83	20,106.60
US Treasury Bond 1.875%	59,510.16	-	-
US Treasury Bond Tips .625%	156,911.70	156,911.70	168,980.07
US Treasury Bond Tips 2%	75,109.37	75,109.37	80,944.00
Total Federal Government Securities	1,396,386.73	1,333,021.06	1,364,544.29
California St Build 7.5%	27,441.00	27,092.20	30,116.80
California St Build 7.35%	49,494.20	49,059.15	53,764.20
Mississippi St Txbl Ser E 3%	25,000.00	25,000.00	25,906.75
Total Municipal Obligations	101,935.20	101,151.35	109,787.75
AT&T Inc 4.35%	35,762.97	39,341.36	41,162.87
Apple, Inc. 3.85%	56,503.00	119,617.70	128,929.95
Arrow Electrs Inc Sr 3.5%	10,037.60	-	-
Arrow Electrs Inc Sr 4%	10,151.60	-	-
Arrow Electrs Inc 3.875%	-	117,747.18	116,815.80
Bank Amer Corp Sr 3.593%	20,128.80	20,117.80	21,201.60
Comm 2012 2.822%	19,482.46	19,436.13	19,789.72
Comm 2012 2.853%	10,134.10	10,069.21	10,062.04
Ebay Inc Sr Gbl 3.8%	20,797.35	-	-

Exxon Mobil Corp 2.709%	34,310.85	34,310.85	36,186.15
FHLMC REMIC Ser K-049 3.01%	21,120.60	20,960.20	20,827.64
FHLMC REMIC Ser K051 3.308%	47,215.19	46,912.09	47,585.37
FHLMC REMIC Ser K055 2.673%	19,710.94	19,710.94	20,520.71
FHMS KO69 3.187%	65,829.20	65,718.05	68,703.95
General Electric 4.5%	17,725.39	-	-
GNMA REMIC Tr 2017-191 2.5%	-	110,839.42	109,281.86
Goldman Sachs Grp Inc 2.625%	10,026.95	-	-
Intel Corp 3.7%	35,809.20	35,701.40	37,860.20
JPMorgan Chase 2.95%	49,269.00	49,269.00	51,530.00
JPMCC 2011 4.1712%	28,572.42	8,859.60	8,461.46
JPMCC 2012 2.8291%	12,731.93	11,742.31	11,739.40
Marsh & McLennan Cos 3.75%	49,718.76	49,707.50	53,737.00
Morgan Stanley 7.3%	10,243.80	-	-
Morgan Stanley FR 3.625%	-	10,091.70	10,648.10
Newmont Mining 3.5%	20,589.80	20,426.65	20,529.40
Nucor Corp 4.125%	35,969.15	-	-
Occidental Pet Corp	30,838.45	30,737.00	30,741.90
PNC Bk 3.1%	24,942.23	24,942.23	26,082.00
21st Century Fox Amer 3%	39,819.20	-	-
UBS-Barclay Coml 3.058%	23,007.77	16,862.73	16,393.79
Valero Energy 3.4%	44,754.30	44,745.00	47,169.90
Valero Energy Corp New 4%	-	61,937.04	62,574.46
Verizon Comm Inc 5.15%	43,262.15	-	-
Verizon Communications 3.875%	-	43,287.30	46,330.62
Wells Fargo Co MTN 3.5%	46,063.25	-	-
Wells Fargo & Co Fr 4.15%	-	118,044.15	116,965.80
Total Corporate Bonds	894,528.41	1,151,134.54	1,181,831.69

2019 Gain/Loss Spreadsheet
The Schmieding Foundation
S/T Gain/Loss on Sale

Date Sold	Description	Sale Amount	Cost Amount	Gain (Loss)
1/25/2019	FNMA Pool BH9277 3.5%	160.54	159.79	0.75
1/25/2019	FNMA Pool 20471201 3.5%	232.32	231.88	0.44
4/17/2019	400 Verizon Comm 5.15%	43,696.80	42,904.69	792.11
5/23/2019	10433.023 Chiron Capital Alloc	119,771.10	128,509.92	(8,738.82)
5/24/2019	46010.181 Alger Capital Appreciat	154,487.17	155,086.50	(599.33)
8/27/2019	77 Comcast Corp	3,265.50	2,611.57	653.93
8/27/2019	5 Ebay	193.19	168.71	24.48
8/26/2019	FNMA Pool AS6520 3.5%	350.17	361.25	(11.08)
8/27/2019	6 Fortune Brands Home	296.40	259.11	37.29
8/27/2019	1 Kimberly Clark	137.83	130.96	6.87
9/25/2019	FNMA Umbs 30 yr 3.5%	502.51	515.07	(12.56)
10/25/2019	FNMA Umbs 30 yr 3.5%	946.25	969.91	(23.66)
11/25/2019	FNMA Umbs 30 yr 3.5%	2,589.72	2,654.46	(64.74)
11/18/2019	GNMA FEMIC 2017-191 2.5%	154.74	156.50	(1.76)
12/18/2019	Invesco Oppenheimer Dev Mkt	372.87	-	372.87
12/13/2019	iShares Tot US Stk Mkt	3,891.61	-	3,891.61
12/16/2019	T Rowe Growth Stk #0540	24.71	-	24.71
12/17/2019	T Rowe New Horizons #0532	64.57	-	64.57
12/11/2019	Met West Tot Ret Bd #0512	2,654.52	-	2,654.52
12/12/2019	Pimco Intl USD Hedged #0103	340.66	-	340.66
12/31/2019	Pimco Intl USD Hedged #0103	62,038.07	63,372.78	(1,334.71)
2/8/2018	CD Safra National Bank	230,000.00	230,000.00	-
2/14/2019	CD First National Bank-PA	237,000.00	237,000.00	-
1/2/2019	CD RBS Citizens National-RI	246,000.00	246,000.00	-
7/9/2019	CD Great Western Bank- SD	248,000.00	248,000.00	-
7/9/2019	CD Atlantic Union Bank-VA	235,000.00	235,000.00	-
7/9/2019	CD First Savings Bank-TN	248,000.00	248,000.00	-
7/9/2019	CD Flagstar Bank-MI	247,000.00	247,000.00	-
4/18/2019	3094.437 Fidelity Select Engery	124,489.20	102,580.59	21,908.61
4/22/2019	3932.741 Alger Cap Apprec Instl	132,454.72	132,297.41	157.31
10/28/2019	9288.052 Baron Emerging Mkts	129,382.56	120,530.93	8,851.63
12/6/2019	Locorr Macro Strategies Cl I	2,082.92	-	2,082.92
12/18/2019	First Eage Ovrseas Cl I	10.36	-	10.36
2/19/2019	Janus Henderson GL R/E I	340.74	-	340.74
12/20/2019	Fidelity Advisor BioTech Cl I	276.50	-	276.50
12/20/2019	Fidelity Select Energy	108.96	-	108.96
12/20/2019	Virtus Vontobel Emerg Mkts	119.02	-	119.02
		2,476,436.23	2,444,502.03	31,934.20

2019 Gain/Loss Spreadsheet
The Schmieding Foundation
L/T Gain/Loss on Sale

Date Sold	Description	Sale Amount	Cost Amount	Gain (Loss)
3/28/2019	Vanguard Instl Indx	2,189.72	-	2,189.72
3/6/2019	19941.061 Blackrock Multi Asset	211,375.25	203,006.95	8,368.30
3/6/2019	13203.125 Glenmede Secured	157,645.31	169,000.00	(11,354.69)
3/27/2019	2003.757 American Intn'l Growth	64,200.37	64,006.95	193.42
4/22/2019	7324.404 Pimco Income Fund A	88,259.07	91,173.07	(2,914.00)
12/6/2019	Locorr Macro Strategies	2,420.44	-	2,420.44
12/18/2019	First Eagle Overseas Class i	4,271.88	-	4,271.88
12/19/2019	Janus Henderson GI Real Estate	1,175.16	-	1,175.16
12/19/2019	Principal Small-Mid Cap	225.23	-	225.23
12/20/2019	American Beacon AHL Mngd	2,269.07	-	2,269.07
12/20/2019	American Europacific Growth	2,122.51	-	2,122.51
12/20/2019	Fidelity Advisor Biotechnology	8,814.52	-	8,814.52
12/20/2019	Transamerica capital Growth	11,488.45	-	11,488.45
12/20/2019	Virtus Vontogel Emer Mkts	170.26	-	170.26
12/24/2019	American Smallcap World Class	2,043.84	-	2,043.84
12/26/2019	adams Diversified Equity Fund	8,126.66	-	8,126.66
1/15/2019	FHLMC PC Gold Comb 3.5%	514.59	529.83	(15.24)
1/15/2019	FHLMC Pool G18560 2.5%	113.80	116.66	(2.86)
1/15/2019	FHLMC Pool G18566 3.5%	939.65	988.83	(49.18)
1/15/2019	FHLMC Poot Q40087 3.5%	218.51	230.60	(12.09)
1/15/2019	FHLMC Pool Q40718 3.5%	424.78	447.55	(22.77)
1/25/2019	FNMA Pass Thru 3.5%	506.02	521.16	(15.14)
1/25/2019	FNMA Pool AL4190 3.5%	799.97	842.22	(42.25)
1/25/2019	FNMA Pool AL7277 3.5%	937.15	987.38	(50.23)
1/25/2019	FNMA Pool AL9309 3.5%	392.30	411.18	(18.88)
1/26/2019	FNMA Pool AN1634 2.53%	23.51	24.21	(0.70)
1/25/2019	FNMA POOL AW7396 3.5%	703.00	741.45	(38.45)
1/31/2019	Goldman Sachs Grp	10,000.00	10,000.00	-
1/17/2019	JPMCC 2011-C5A3 4.1712%	1,012.70	1,082.84	(70.14)
1/3/2019	420 Manpowergroup	27,129.89	34,019.16	(6,889.27)
1/11/2019	UBS-Barcly Coml Mtg 3.058%	506.51	525.69	(19.18)
1/15/2019	254 Union Pacific	39,034.62	21,237.86	17,796.76
1/2/2019	28985.507 Lord Abbett Short Dur	120,000.00	127,733.93	(7,733.93)
1/4/2019	Cohen & Steers Infrastruct	140.00	-	140.00
2/19/2019	Fed Natl Mtg Assn 1.875%	55,000.00	55,000.00	-
2/15/2019	FHLMC PC Gold Comb 3.5%	595.26	612.89	(17.63)
2/15/2019	FHLMC Pool G18560 2.5%	96.17	98.59	(2.42)
2/15/2019	FHLMC Pool G18566 3.5%	914.99	962.88	(47.89)
2/15/2019	FHLMC Poot Q40087 3.5%	49.34	52.07	(2.73)
2/15/2019	FHLMC Pool Q40718 3.5%	181.84	191.59	(9.75)

2/25/2019	FNMA Pass Thru 3.5%	515.11	530.52	(15.41)
2/25/2019	FNMA Pool AL4190 3.5%	870.94	916.94	(46.00)
2/25/2019	FNMA Pool AL7277 3.5%	675.99	712.22	(36.23)
2/25/2019	FNMA Pool AL9309 3.5%	404.89	424.38	(19.49)
2/25/2019	FNMA Pool AN1634 2.53%	23.59	24.29	(0.70)
2/25/2019	FNMA Pool AW7396 3.5%	826.65	871.86	(45.21)
2/25/2019	FNMA Pool BH9277 3.5%	175.49	174.67	0.82
2/25/2019	FNMA Pool 20471201	335.75	335.11	0.64
2/27/2019	1700 General Electric	15,180.15	17,717.93	(2,537.78)
2/15/2019	JPMCC 2011-C5A3 4.1712%	1,543.93	1,650.86	(106.93)
2/12/2019	UBS-Barcly Coml Mtg 3.058%	483.66	501.95	(18.29)
3/25/2017	113 Biogen Idec	25,735.88	29,446.73	(3,710.85)
3/15/2019	FHLMC PC Gold Comb 3.5%	534.95	550.79	(15.84)
3/15/2019	FHLMC Pool G18560 2.5%	104.99	107.63	(2.64)
3/15/2019	FHLMC Pool G18566 3.5%	441.14	464.23	(23.09)
3/15/2019	FHLMC Poot Q40087 3.5%	196.87	207.76	(10.89)
3/15/2019	FHLMC Pool Q40718 3.5%	526.50	554.72	(28.22)
3/25/2019	FNMA Pass Thru 3.5%	553.64	570.21	(16.57)
3/25/2019	FNMA Pool AL4190 3.5%	825.68	869.29	(43.61)
3/25/2019	FNMA Pool AL7277 3.5%	749.41	789.57	(40.16)
3/25/2019	FNMA Pool AL9309 3.5%	399.05	418.25	(19.20)
3/25/2019	FNMA Pool AN1634 2.53%	28.03	28.86	(0.83)
3/25/2019	FNMA Pool AW7396 3.5%	918.38	968.60	(50.22)
3/25/2019	FNMA Pool BH9277 3.5%	226.64	225.58	1.06
3/25/2019	FNMA Pool 20471201	255.68	255.19	0.49
3/15/2019	JPMCC 2012-C8 A3 2.829%	250.51	254.39	(3.88)
3/12/2019	UBS-Barcly Coml Mtg 3.058%	582.28	604.28	(22.00)
3/27/2019	1000 Cohen & Steers infras	24,093.08	17,086.95	7,006.13
3/27/2019	200 Digital Rlty	23,714.45	15,710.36	8,004.09
3/27/2019	500 Southern Do Disc	26,041.31	24,900.05	1,141.26
3/27/2019	350 Verizon Comm	20,997.41	16,344.94	4,652.47
3/1/2019	DIV L/T Adams Div Eq	137.74	-	137.74
4/15/2019	FHLMC PC Gold Comb 3.5%	615.93	634.17	(18.24)
4/15/2019	FHLMC Pool G18560 2.5%	128.06	131.28	(3.22)
4/15/2019	FHLMC Pool G18566 3.5%	719.40	757.06	(37.66)
4/15/2019	FHLMC Poot Q40087 3.5%	288.23	304.17	(15.94)
4/15/2019	FHLMC Pool Q40718 3.5%	440.15	463.74	(23.59)
4/25/2019	FNMA Pass Thru 3.5%	732.42	754.34	(21.92)
4/25/2019	FNMA Pool AL4190 3.5%	857.20	902.47	(45.27)
4/25/2019	FNMA Pool AL7277 3.5%	868.01	914.53	(46.52)
4/25/2019	FNMA Pool AL9309 3.5%	686.31	719.34	(33.03)
4/25/2019	FNMA Pool AN1634 2.53%	23.75	24.46	(0.71)
4/25/2019	FNMA Pool AW7396 3.5%	936.50	987.71	(51.21)
4/25/2019	FNMA Pool BH9277 3.5%	313.04	311.57	1.47
4/25/2019	FNMA Pool 20471201	536.36	535.33	1.03
4/17/2019	JPMCC 2011-C5A3 4.1712%	1,426.32	1,525.10	(98.78)
4/17/2019	JPMCC 2012-C8 A3 2.829%	190.81	193.76	(2.95)

4/12/2019	UBS-Barcly Coml Mtg 3.058%	488.32	506.75	(18.43)
5/1/2019	100 Accenture PLC Ireland	34,089.34	18,599.17	15,490.17
5/15/2019	FHLMC PC Gold Comb 3.5%	906.44	933.28	(26.84)
5/15/2019	FHLMC Pool G18560 2.5%	120.87	123.91	(3.04)
5/15/2019	FHLMC Pool G18566 3.5%	1,252.45	1,318.01	(65.56)
5/15/2019	FHLMC Poot Q40087 3.5%	233.44	246.35	(12.91)
5/15/2019	FHLMC Pool Q40718 3.5%	690.13	727.12	(36.99)
5/28/2019	FNMA Pass Thru 3.5%	894.04	920.79	(26.75)
5/28/2019	FNMA Pool AL4190 3.5%	947.46	997.50	(50.04)
5/28/2019	FNMA Pool AL7277 3.5%	885.35	932.80	(47.45)
5/28/2019	FNMA Pool AL9309 3.5%	436.38	457.38	(21.00)
5/28/2019	FNMA Pool AN1634 2.53%	25.27	26.02	(0.75)
5/28/2019	FNMA Pool AW7396 3.5%	757.08	798.48	(41.40)
5/28/2019	FNMA Pool BH9277 3.5%	322.13	320.62	1.51
5/28/2019	FNMA Pool 20471201	603.21	602.06	1.15
5/13/2019	Morgan Stanley	10,000.00	10,000.00	-
5/29/2019	501 State Street Corp	29,594.13	34,020.91	(4,426.78)
5/10/2019	UBS-Barcly Coml Mtg 3.058%	522.48	542.18	(19.70)
5/8/2019	DFA US S/C Val-Inst #5034	47,386.65	45,575.30	1,811.35
5/8/2019	John Hancock Disc Val M/C -R6	71,886.91	69,788.25	2,098.66
5/8/2019	Massmutual Sel M/C Gr Eq	97,313.49	85,106.21	12,207.28
5/8/2019	MFS Val-R6 4810	130,992.96	111,252.32	19,740.64
5/8/2019	T Rowe Grwth Stk #0540	165,231.71	136,086.79	29,144.92
5/8/2019	T Rowe New Horizons	3,146.32	2,407.01	739.31
5/8/2019	Vanguard Instl Indx	787,504.53	595,244.29	192,260.24
5/8/2019	Vanguard M/C Indx	327,993.49	254,211.88	73,781.61
5/8/2019	Vanguard S/C Indx	103,601.88	78,522.10	25,079.78
5/8/2019	Federated Hi Yld	138.25	142.09	(3.84)
5/8/2019	Vanguard Tot Intl Bd	162,235.04	157,792.85	4,442.19
5/24/2019	7369 Eaton Vance Sh Tm Dr Divr	96,495.06	101,341.08	(4,846.02)
5/24/2019	9705.651 Pimco Income Fund CIA	116,965.14	120,826.93	(3,861.79)
6/17/2019	Comm 2012-CR3 A3 2.822%	46.62	46.33	0.29
6/10/2019	Corteva Inc	4,938.00	2,066.61	2,871.39
6/5/2019	Dow Inc Com	31.54	22.48	9.06
6/17/2019	FHLMC PC Gold Comb 3.5%	938.85	966.65	(27.80)
6/17/2019	FHLMC Pool G18560 2.5%	136.24	139.67	(3.43)
6/17/2019	FHLMC Pool G18566 3.5%	540.95	569.27	(28.32)
6/17/2019	FHLMC Poot Q40087 3.5%	393.38	415.14	(21.76)
6/17/2019	FHLMC Pool Q40718 3.5%	561.31	591.39	(30.08)
6/25/2019	FNMA Pass Thru 3.5%	1,006.22	1,036.33	(30.11)
6/25/2019	FNMA Pool AL4190 3.5%	893.06	940.22	(47.16)
6/25/2019	FNMA Pool AL7277 3.5%	845.78	891.11	(45.33)
6/25/2019	FNMA Pool AL9309 3.5%	308.55	323.40	(14.85)
6/25/2019	FNMA Pool AN1634 2.53%	23.90	24.61	(0.71)
6/25/2019	FNMA Pool AW7396 3.5%	751.02	792.09	(41.07)
6/25/2019	FNMA Pool BH9277 3.5%	337.92	336.34	1.58
6/25/2019	FNMA Pool 20471201	744.69	743.26	1.43

6/12/2019	UBS-Barclay Coml Mtg 3.058%	456.22	473.41	(17.19)
7/15/2019	370 AT & T 4/1%	37,355.82	35,762.97	1,592.85
7/1/2019	.665 Dupont De Nemours	49.16	49.08	0.08
7/15/2019	FHLMC PC Gold Comb 3.5%	1,076.43	1,108.30	(31.87)
7/15/2019	FHLMC Pool G18560 2.5%	147.65	151.36	(3.71)
7/15/2019	FHLMC Pool G18566 3.5%	1,263.72	1,329.87	(66.15)
7/15/2019	FHLMC Poot Q40087 3.5%	349.28	368.60	(19.32)
7/15/2019	FHLMC Pool Q40718 3.5%	526.93	555.17	(28.24)
7/25/2019	FNMA Pass Thru 3.5%	1,002.43	1,032.42	(29.99)
7/25/2019	FNMA Pool AL4190 3.5%	852.30	897.31	(45.01)
7/25/2019	FNMA Pool AL7277 3.5%	770.93	812.25	(41.32)
7/25/2019	FNMA Pool AL9309 3.5%	451.04	472.75	(21.71)
7/25/2019	FNMA Pool AN1634 2.53%	25.43	26.19	(0.76)
7/25/2019	FNMA Pool AS6520 3.5%	427.99	441.53	(13.54)
7/25/2019	FNMA Pool AW7396 3.5%	1,024.08	1,080.08	(56.00)
7/25/2019	FNMA Pool BH9277 3.5%	337.98	336.40	1.58
7/25/2019	FNMA Pool 20471201	495.42	494.47	0.95
7/25/2019	JPMCC 2011-C5A3 4.1712%	2,017.01	2,156.70	(139.69)
7/17/2019	JPMCC 2012-C8 A3 2.829%	321.58	326.52	(4.94)
7/17/2019	UBS-Barclay Coml Mtg 3.058%	489.80	508.24	(18.44)
8/27/2019	2 Abbvie Inc.	131.19	209.53	(78.34)
8/27/2019	2 Accenture PLC Ireland	384.52	211.75	172.77
8/27/2019	1 Allergan PLC	158.48	246.25	(87.77)
8/27/2019	3 Apple Computer	608.36	344.88	263.48
8/28/2019	200 Arrow Electrs 3.5%	20,383.60	20,005.77	377.83
8/28/2019	100 Arrow Electrs 4%	10,459.10	10,132.57	326.53
8/27/2019	15 Bank of Amer	396.29	249.00	147.29
8/27/2019	2 Capital One Financial	165.83	147.86	17.97
8/27/2019	2 Chevrontexaco	229.66	234.11	(4.45)
8/27/2019	6 Cisco Systems	279.56	150.96	128.60
8/27/2019	3 Colgate Palmolive	216.40	184.56	31.84
8/27/2019	3 Conocophillips	150.69	129.45	21.24
8/27/2019	5 Discover Financial	383.93	240.45	143.48
8/27/2019	10 Disney	1,318.58	978.80	339.78
8/27/2019	11 Dow Inc	444.19	371.89	72.30
8/27/2019	2 Dte Energy	256.33	161.59	94.74
8/28/2019	200 Ebay Infco 3.8%	20,810.40	20,583.99	226.41
8/27/2019	1 Ecolab	201.01	113.18	87.83
8/28/2019	550 Fed Natl Mth Assn 2.625%	58,135.55	56,579.34	1,556.21
8/15/2019	FHLMC PC Gold Comb 3.5%	1,371.92	1,412.54	(40.62)
8/15/2019	FHLMC Pool G18560 2.5%	156.43	160.37	(3.94)
8/15/2019	FHLMC Pool G18566 3.5%	1,283.61	1,350.80	(67.19)
8/15/2019	FHLMC Poot Q40087 3.5%	520.63	549.43	(28.80)
8/15/2019	FHLMC Pool Q40718 3.5%	1,068.02	1,125.26	(57.24)
8/27/2019	6 Fiserv	629.22	281.25	347.97
8/26/2019	FNMA Pass Thru 3.5%	1,383.30	1,424.69	(41.39)
8/26/2019	FNMA Pool AL4190 3.5%	837.37	881.59	(44.22)

8/26/2019	FNMA Pool AL7277 3.5%	777.29	818.95	(41.66)
8/26/2019	FNMA Pool AL9309 3.5%	184.10	192.96	(8.86)
8/26/2019	FNMA Pool AN1634 2.53%	24.06	24.78	(0.72)
8/26/2019	FNMA Pool AW7396 3.5%	847.00	893.32	(46.32)
8/26/2019	FNMA Pool BH9277 3.5%	429.14	427.13	2.01
8/26/2019	FNMA Pool 20471201	603.68	602.52	1.16
8/26/2019	FNMA Umbs 30 yr 3.5%	461.76	473.30	(11.54)
8/27/2019	2 General Dynamics	367.60	281.90	85.70
8/27/2019	4 Gilead Sciences	249.92	419.48	(169.56)
8/27/2019	3 Helmerich & Payne	110.68	153.15	(42.47)
8/27/2019	3 Hess Corportion	178.91	150.65	28.26
8/27/2019	15 Hewlett Packard Enterprise	191.10	113.70	77.40
8/27/2019	2 Honeywell Intl	312.14	217.31	94.83
8/27/2019	9 Host Hotels	140.87	188.49	(47.62)
8/27/2019	11 HP Inc	195.08	136.94	58.14
8/27/2019	2 IBM	258.39	287.59	(29.20)
8/27/2019	7 Intel Corp	314.50	184.24	130.26
8/27/2019	3 Iqvia Hldgs	460.31	215.41	244.90
8/27/2019	4 JP Morgan Chase	421.83	246.16	175.67
8/27/2019	3 Johnson & Johnson	382.53	278.85	103.68
8/16/2019	JPMCC 2011-C5A3 4.1712%	361.17	386.18	(25.01)
8/27/2019	1 Lam Research	200.61	192.43	8.18
8/27/2019	4 Lowes	425.39	273.88	151.51
8/27/2019	1 Lyondellbasell Industries	68.70	79.50	(10.80)
8/27/2019	6 Micron Technology	257.20	161.40	95.80
8/27/2019	4 Mondelez Intl	214.24	167.13	47.11
8/28/2019	350 Nucor Corp 4.125%	36,863.75	35,750.22	1,113.53
8/27/2019	6 Pfizer	205.65	192.54	13.11
8/27/2019	3 Procter & Gamble	350.37	209.49	140.88
8/27/2019	3 Public Service Enterprise	174.61	120.99	53.62
8/27/2019	2 Travelers	288.78	199.14	89.64
8/27/2019	600 US Treasury Bond 1.875%	60,719.53	59,510.16	1,209.37
8/12/2019	UBS-Barcly Coml Mtg 3.058%	460.35	477.66	(17.31)
8/27/2019	2 Union Pacific	319.28	158.47	160.81
8/27/2019	1 Valero Energy	74.11	58.87	15.24
8/27/2019	70 Verizon	3,905.22	3,495.78	409.44
8/27/2019	4 Wells Fargo & Co	176.99	204.16	(27.17)
8/27/2019	450 Wells Fargo MTN 3.5%	46,552.05	45,777.95	774.10
8/28/2019	400 21st Century Fox Amer 3%	40,678.80	39,819.20	859.60
8/9/2019	2425 Royce Value Tr	32,421.57	29,962.73	2,458.84
8/16/2019	3019.938 JP Morgan Adv Fd Class	101,953.11	88,838.14	13,114.97
9/17/2019	Comm 2012-CR4 A3 2.853%	60.70	61.50	(0.80)
9/17/2019	FHLMC PC Gold Comb 3.5%	1,600.24	1,647.62	(47.38)
9/16/2019	FHLMC Pool G18560 2.5%	124.89	128.03	(3.14)
9/16/2019	FHLMC Pool G18566 3.5%	1,152.71	1,213.05	(60.34)
9/16/2019	FHLMC Poot Q40087 3.5%	498.36	525.92	(27.56)
9/16/2019	FHLMC Pool Q40718 3.5%	702.53	740.18	(37.65)

9/25/2019	FNMA Pass Thru 3.5%	1,366.70	1,407.59	(40.89)
9/25/2019	FNMA Pool AL4190 3.5%	821.99	865.40	(43.41)
9/25/2019	FNMA Pool AL7277 3.5%	724.39	763.21	(38.82)
9/25/2019	FNMA Pool AL9309 3.5%	713.42	747.75	(34.33)
9/25/2019	FNMA Pool AN1634 2.53%	24.14	24.86	(0.72)
9/25/2019	FNMA Pool AS6520 3.5%	580.83	599.21	(18.38)
9/25/2019	FNMA Pool AW7396 3.5%	777.18	819.68	(42.50)
9/25/2019	FNMA Pool BH9277 3.5%	546.72	544.16	2.56
9/25/2019	FNMA Pool 20471201	921.32	919.56	1.76
9/17/2019	JPMCC 2011-C5A3 4.1712%	8,316.32	8,892.29	(575.97)
9/12/2019	UBS-Barcly Coml Mtg 3.058%	462.36	479.73	(17.37)
10/15/2019	FHLMC PC Gold Comb 3.5%	1,787.22	1,840.14	(52.92)
10/15/2019	FHLMC Pool G18560 2.5%	137.10	140.55	(3.45)
10/15/2019	FHLMC Pool G18566 3.5%	876.65	922.54	(45.89)
10/15/2019	FHLMC Poot Q40087 3.5%	463.46	489.09	(25.63)
10/15/2019	FHLMC Pool Q40718 3.5%	926.34	975.99	(49.65)
10/25/2019	FNMA Pass Thru 3.5%	1,861.56	1,917.26	(55.70)
10/25/2019	FNMA Pool AL4190 3.5%	764.55	804.93	(40.38)
10/25/2019	FNMA Pool AL7277 3.5%	665.26	700.91	(35.65)
10/25/2019	FNMA Pool AL9309 3.5%	581.92	609.92	(28.00)
10/25/2019	FNMA Pool AN1634 2.53%	25.65	26.41	(0.76)
10/25/2019	FNMA Pool AS6520 3.5%	563.96	581.80	(17.84)
10/25/2019	FNMA Pool AW7396 3.5%	758.28	799.75	(41.47)
10/25/2019	FNMA Pool BH9277 3.5%	651.01	647.96	3.05
10/25/2019	FNMA Pool 20471201	797.03	795.50	1.53
10/24/2019	143 iShares TrMSCI EAFE Index	9,512.42	8,443.83	1,068.59
10/18/2019	JPMCC 2011-C5A3 4.1712%	2,998.14	3,205.78	(207.64)
10/18/2019	JPMCC 2012-C8 A3 2.8291%	207.10	210.26	(3.16)
10/11/2019	UBS-Barcly Coml Mtg 3.058%	495.77	514.38	(18.61)
11/15/2019	FHLMC PC Gold 3.5%	2,110.26	2,172.74	(62.48)
11/15/2019	FHLMC Pool G18560 2.5%	123.12	126.22	(3.10)
11/15/2019	FHLMC Pool G18566 3.5%	395.68	416.39	(20.71)
11/15/2019	FHLMC Pool Q40087 3.5%	791.97	835.77	(43.80)
11/15/2019	FHLMC Pool Q40718 3.5%	944.80	995.44	(50.64)
11/25/2019	FNMA Pass Thru 3.5%	2,183.32	2,248.65	(65.33)
11/25/2019	FNMA Pool AL 4190 3.5%	746.62	786.05	(39.43)
11/25/2019	FNMA Pool AL 7277 3.5%	791.53	833.95	(42.42)
11/25/2019	FNMA Pool AL 9309 3.5%	325.08	340.72	(15.64)
11/25/2019	FNMA Pool AN1634 2.53%	24.29	25.01	(0.72)
11/25/2019	FNMA Pool AS6520 3.5%	615.13	634.59	(19.46)
11/25/2019	FNMA Pool AW7296 3.5%	1,074.29	1,133.04	(58.75)
11/25/2019	FNMA Pool BH9277 3.5%	612.28	609.41	2.87
11/25/2019	FNMA Pool 20471201	756.84	755.39	1.45
11/18/2019	JPMCC 2011-C5A3 4.1712%	236.80	253.20	(16.40)
11/14/2019	UBS-Barcly Coml Mtg 3.058%	466.54	484.04	(17.50)
12/16/2019	FHLMC PC Gold Comb 3.5%	1,388.69	1,429.81	(41.12)
12/16/2019	FHLMC Pool G18560 2.5%	117.78	120.74	(2.96)

12/16/2019	FHLMC Pool G18566 3.5%	714.65	752.06	(37.41)
12/16/2019	FHLMC Poot Q40087 3.5%	663.80	700.51	(36.71)
12/16/2019	FHLMC Pool Q40718 3.5%	946.84	997.58	(50.74)
12/26/2019	FNMA Pass Thru 3.5%	1,609.18	1,657.33	(48.15)
12/26/2019	FNMA Pool 3.00%	226.23	231.14	(4.91)
12/26/2019	FNMA Pool AL4190 3%	715.31	753.09	(37.78)
12/26/2019	FNMA Pool AL7277 3.5%	766.15	807.21	(41.06)
12/26/2019	FNMA Pool AL9309 3.5%	485.37	508.73	(23.36)
12/26/2019	FNMA Pool AN1634 2.53%	25.80	26.57	(0.77)
12/26/2019	FNMA Pool AS6520 3.5%	562.22	580.01	(17.79)
12/26/2019	FNMA Pool AW7396 3.5%	814.81	859.37	(44.56)
12/26/2019	FNMA Pool BH9277 3.5%	453.94	451.81	2.13
12/26/2019	FNMA Pool 20471201	931.36	929.58	1.78
12/26/2019	FNMA Umbfs 30 yr 3.5%	1,567.24	1,606.42	(39.18)
12/16/2019	GNMA REMIC 2.5%	155.18	156.94	(1.76)
12/10/2019	1529 Host Hotel & Resorts	27,296.97	31,756.87	(4,459.90)
12/17/2019	JPMCC 2011-C5A3 4.1712%	48.05	51.38	(3.33)
12/30/2019	JPMCC 2011-C5A3 4.1712%	(236.80)	(253.20)	16.40
12/31/2019	JPMCC 2011-C5A3 4.1712%	712.35	761.69	(49.34)
12/12/2019	UBS-Barcly Coml Mtg 3.058%	499.84	518.57	(18.73)
12/27/2019	L/T gain Invesco Gov & agency	0.43	-	0.43
12/31/2019	971.04 Dodge & Cox #1048	42,356.76	38,193.10	4,163.66
12/31/2019	793.09 Invesco Oppenh #7038	36,260.08	27,772.97	8,487.11
12/18/2019	Invesco Oppenh #7038	4,000.82	-	4,000.82
12/31/2019	123479.929 iShares Tot US #1918	1,865,781.73	1,693,256.64	172,525.09
12/13/2019	iShares tot US #1918	1,479.84	-	1,479.84
12/31/2019	3989.983 John Hancock Disc Val	88,497.82	79,490.18	9,007.64
12/16/2019	John Hancock Disc Val M/C -R6	1,344.50	-	1,344.50
12/31/2019	3752.266 Massmutual Sel M/C Gr	88,628.52	74,766.61	13,861.91
12/17/2019	Massmutual Sel M/C Gr Eq	4,483.73	-	4,483.73
12/31/2019	488.46 MFS Intl New Disc 4820	17,496.65	15,006.66	2,489.99
12/11/2019	MFS Intl New Disc 4820	3,551.63	-	3,551.63
12/31/2019	4155.287 MFS Val-R6 4810	184,120.77	143,531.03	40,589.74
12/20/2019	MFS Val-R6 4810	2,269.32	-	2,269.32
12/31/2019	2511.865 T Rowe Grwth Stk #0540	184,094.59	140,281.06	43,813.53
12/16/2019	T Rowe Grwth Stk #0540	2,915.54	-	2,915.54
12/31/2019	1110.324 T Rowe New Horizons	65,864.42	52,273.77	13,590.65
12/17/2019	T Rowe New Horizons	6,854.40	-	6,854.40
12/31/2019	2806.56 Met West Tot Ret 0512	30,703.77	30,158.31	545.46
12/11/2019	Met West Tot Ret 0512	1,233.70	-	1,233.70
12/31/2019	18795.510 Pimco #1821	226,485.91	231,471.49	(4,985.58)
12/31/2019	2725.02 Vanguard Tot Bd Mkt 584	30,165.96	29,485.05	680.91
12/30/2019	Preferred Apt Cmnty Com	8,948.61	11,912.57	(2,963.96)
12/30/2019	Preferred Apt Cmnty Com	9,929.97	13,208.94	(3,278.97)
12/30/2019	Preferred Apt Cmnty Com	12,176.64	16,222.12	(4,045.48)
12/30/2019	Preferred Apt Cmnty Com	23,646.64	31,550.80	(7,904.16)
12/30/2019	Preferred Apt Cmnty Com	40,343.16	53,869.37	(13,526.21)

Less LT Capital Gain Dist. Per 1099s

(57,222.38)

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(57,222.38)

6,718,235.58

6,031,899.57

686,336.01