

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

Name of foundation THE ASH SCHOLARSHIP TRUST		A Employer identification number 26-6528097	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1868		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code LAKEVILLE, CT 06039		B Telephone number (see instructions) (860) 435-9801	
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		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 ... ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ 2,669,898	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		
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) (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 ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	2,254	2,254		
	4 Dividends and interest from securities	47,499	47,499		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	67,977			
	b Gross sales price for all assets on line 6a _____ 188,639				
	7 Capital gain net income (from Part IV, line 2)		67,977		
	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)				
	12 Total. Add lines 1 through 11	117,730	117,730		
	13 Compensation of officers, directors, trustees, etc.	6,198	4,958		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	750	750		0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	708	708		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	21,892	21,892		0
	24 Total operating and administrative expenses. Add lines 13 through 23	29,548	28,308		0
	25 Contributions, gifts, grants paid	123,000			123,000
	26 Total expenses and disbursements. Add lines 24 and 25	152,548	28,308		123,000
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-34,818			
	b Net investment income (if negative, enter -0-)		89,422		
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	104,163	113,177	113,177
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,103,250	1,061,280	2,295,615
	c Investments—corporate bonds (attach schedule)	261,474	259,626	260,623
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	497	483	483
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,469,384	1,434,566	2,669,898	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
	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	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	1,469,384	1,434,566	
	29 Total net assets or fund balances (see instructions)	1,469,384	1,434,566	
30 Total liabilities and net assets/fund balances (see instructions) .	1,469,384	1,434,566		

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	1,469,384
2 Enter amount from Part I, line 27a	2	-34,818
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	1,434,566
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	1,434,566

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 See Additional Data Table				
b				
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	67,977
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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



Yes



No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	120,812	2,373,157	0.050908
2017	110,756	2,227,659	0.049719
2016	102,100	2,067,550	0.049382
2015	102,893	2,129,929	0.048308
2014	108,659	2,134,293	0.050911

2 Total of line 1, column (d)	2	0.249228
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.049846
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,476,208
5 Multiply line 4 by line 3	5	123,429
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	894
7 Add lines 5 and 6	7	124,323
8 Enter qualifying distributions from Part XII, line 4	8	123,000

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	1,788
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	1,788
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	1,788
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	800
b	Exempt foreign organizations—tax withheld at source	6b	
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	800
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	988
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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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?	6	No
7 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>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT _____		
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>	8b	Yes
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 taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>SALISBURY BANK & TRUST</u> Telephone no. ▶ <u>(860) 435-9801</u>			

Located at ▶ PO BOX 1868 LAKEVILLE CT ZIP+4 ▶ 06039

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			
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?	16	Yes	No
	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.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(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	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
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		No
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 (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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.)	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. ▶ 20____, 20____, 20____, 20____			
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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(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		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	<i>If "Yes" to 6b, file Form 8870.</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
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 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, foundation managers and their compensation. See instructions				
(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
SALISBURY BANK AND TRUST PO BOX 1868 LAKEVILLE, CT 06039	TRUSTEE 10.00	6,198	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A Summary of Direct Charitable Activities

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

1	Expenses

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

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	2,403,701
b	Average of monthly cash balances.	1b	110,216
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,513,917
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	2,513,917
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	37,709
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,476,208
6	Minimum investment return. Enter 5% of line 5.	6	123,810

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	123,810
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	1,788
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	1,788
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	122,022
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	122,022
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	122,022

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	123,000
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	123,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	123,000

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				122,022
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				2,629
f Total of lines 3a through e.	2,629			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 123,000				
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.				122,022
e Remaining amount distributed out of corpus	978			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,607			
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 instructions.			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 (see instructions).	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	3,607			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				2,629
e Excess from 2019.				978

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)

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

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

STEVEN ESSEX CO SALISBURY BANK TRUS
19 BISSELL STREET
LAKEVILLE, CT 06039
(860) 453-3390

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

APPLICATION, AUTOBIOGRAPHICAL LETTER, FINANCIAL STATEMENT, FORM 1040, TWO LETTERS OF RECOMMENDATION, AND TRANSCRIPT.

c Any submission deadlines:

MAY 31

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

RECIPIENT MUST RESIDE IN NORTH CANAAN OR SALISBURY, CT, HAVE A SATISFACTORY ACADEMIC RECORD, DEMONSTRATE NEED FOR FINANCIAL ASSISTANCE, PLAN TO ATTEND UNDERGRADUATE, GRADUATE, VOCATIONAL, COLLEGE, UNIVERSITY OR ART INSTITUTE IN ANY OF THE FOLLOWING STATES: NY, NJ, PA, DE, MD, CT, MA, RI, VT, NH, OR ME.

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	123,000
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated.

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

[illegible]

Part XVII

- | | | | | |
|---|--|----|--|----|
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | 1c | | No |
| 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 |
| | | |
| | | |
| | | |
| | | |

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.

**Sign
Here**

Title

May the IRS discuss this
return
with the preparer shown
below

(see instr.) ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	SCOTT E MULHARE CPA		2020-05-08		P00283419
	Firm's name ▶ BAKEWELL & MULHARE LLC				Firm's EIN ▶ 27-3305747
	Firm's address ▶ 19 MAIN STREET NEW MILFORD, CT 06776				Phone no. (860) 355-4076

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, (a) 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.)
ABBOTT LABS		2013-09-11	2019-07-02
ABBOTT LABS		2013-09-11	2019-06-10
CORTEVA, INC.		2008-09-08	2019-06-11
DOW, INC.		2008-09-08	2019-06-10
DOW, INC.		2008-09-08	2019-06-10
DOW, INC.		2008-09-08	2019-04-10
DOW, INC.		2008-09-08	2019-06-10
DUPONT DE NEMOURS, INC.		2008-09-08	2019-06-11
FACEBOOK, INC CL A		2016-02-12	2019-01-18
JOHNSON & JOHNSON		2009-05-07	2019-06-10

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

(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)
11,393		4,620	6,773
12,185		5,133	7,052
17		5	12
4,433		2,484	1,949
4,433		2,484	1,949
37		19	18
2,182		1,223	959
50		43	7
33,764		23,285	10,479
9,711		3,832	5,879

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 col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			6,773
			7,052
			12
			1,949
			1,949
			18
			959
			7
			10,479
			5,879

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, (a) 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.)
JOHNSON & JOHNSON		2010-08-16	2019-06-10
KRAFT HEINZ CO.		2018-05-21	2019-02-22
LOWES COS INC		2011-07-22	2019-07-02
MCDONALDS CORP		2009-12-10	2019-07-02
MERCK & CO, INC NEW		2012-02-23	2019-06-10
MICROSOFT CORP		2011-12-28	2019-06-10
MONDELEZ INTERNATIONAL		2012-10-19	2019-06-10
PFIZER INC		2010-02-10	2019-06-10
MICROSOFT CORP. 4.200% 06/01/19		2009-05-12	2019-06-01
BLACKROCK STRATEGIC INCOME OPPS INSTL		2017-10-23	2019-02-20

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

(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)
5,549		2,320	3,229
17,832		28,236	-10,404
10,265		2,275	7,990
11,480		3,360	8,120
9,079		4,233	4,846
9,992		1,950	8,042
12,434		6,227	6,207
7,335		3,023	4,312
25,000		25,203	-203
14		14	0

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 col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			3,229
			-10,404
			7,990
			8,120
			4,846
			8,042
			6,207
			4,312
			-203
			0

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, (a) 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.)
DOUBLELINE TOTAL RETURN BOND I		2017-06-12	2019-02-20
METROPOLITAN WEST TOTAL RETURN BOND I		2017-07-24	2019-02-20
METROPOLITAN WEST TOTAL RETURN BOND I		2017-06-12	2019-02-20
PGIM TOTAL RETURN BOND CL R6		2017-10-23	2019-02-20
CAPITAL GAINS DIVIDENDS	P		

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

(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)
69		70	-1
74		74	0
394		399	-5
146		150	-4
771			771

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 col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-1
			0
			-5
			-4
			771

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ABIGAIL ADAM C/O GETTYSBURG COLLEGE 300 N WASHINGTON ST GETTYSBURG, PA 17325	NONE	N/A	SCHOLARSHIP	4,000
ALEXIS GHI C/O NORWICH UNIVERSITY 158 HARMON DRIVE NORTHFIELD, VT 05663	NONE	N/A	SCHOLARSHIP	5,000
CAMERON FOLEY C/O UNIVERSITY OF NEW HAVEN 300 BOSTON POST RD WEST HAVEN, CT 06516	NONE	N/A	SCHOLARSHIP	5,000
Total			3a	123,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHLOE DAKERS C/O SPRINGFIELD COLLEGE 263 ALDEN STREET SPRINGFIELD, MA 01109	NONE	N/A	SCHOLARSHIP	5,000
CONNOR REID C/O UNIVERSITY OF HARTFORD 200 BLOOMFIELD AVE WEST HARTFORD, CT 06117	NONE	N/A	SCHOLARSHIP	6,000
DANTAE MADDOCK C/O CENTRAL CONNECTICUT STATE UNIVERSITY 1615 STANLEY STREET NEW BRITAIN, CT 06053	NONE	N/A	SCHOLARSHIP	4,000
Total ▶ 3a				123,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HALEY GULOTTA C/O MARIST COLLEGE 3399 NORTH ROAD POUGHKEEPSIE, NY 12601	NONE	N/A	SCHOLARSHIP	5,000
HANNAH MCGUIRE C/O UNIVERSITY OF NEW HAMPSHIRE 105 MAIN STREET DURHAM, NH 03824	NONE	N/A	SCHOLARSHIP	3,000
HANNAH POULER C/O PRINCETON UNIVERSITY PRINCETON, NJ 08544	NONE	N/A	SCHOLARSHIP	4,000
Total			3a	123,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JACK SCARPA C/O UNIVERSITY OF CONNECTICUT STORRS, CT 06269	NONE	N/A	SCHOLARSHIP	5,000
JACOB SHPUR C/O SPRINGFIELD COLLEGE 263 ALDEN STREET SPRINGFIELD, MA 01109	NONE	N/A	SCHOLARSHIP	5,000
JADA WILSON C/O UNIVERSITY OF CONNECTICUT STORRS, CT 06269	NONE	N/A	SCHOLARSHIP	4,000
Total ► 3a				123,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KONNOR CURTIS C/O ENDICOTT COLLEGE 376 HALE STREET BEVERLY, MA 01915	NONE	N/A	SCHOLARSHIP	5,000
LIAM GRIMALDI C/O SUFFOLK UNIVERSITY 73 TREEMONT STREET BOSTON, MA 02108	NONE	N/A	SCHOLARSHIP	5,000
MATTHEW HOLDERMAN C/O KEENE STATE COLLEGE 29 MAIN STREET KEENE, NH 03435	NONE	N/A	SCHOLARSHIP	5,000
Total ▶ 3a				123,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MICHAEL O'CONNOR C/P RENSSELAER POLYTECHIC INSTITUTE 110 8TH STREET TROY, NY 12180	NONE	N/A	SCHOLARSHIP	5,000
PETER GRECO C/O MARIST COLLEGE 3399 NORTH ROAD POUGHKEEPSIE, NY 12601	NONE	N/A	SCHOLARSHIP	4,000
KATHRYN HEACOX C/O ENDICOTT COLLEGE 376 HALE STREET BEVERLY, MA 01915	NONE	N/A	SCHOLARSHIP	4,000
Total ▶ 3a				123,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MADISON SIMONDS C/O UNIVERSITY OF VERMONT 184 S PROSPECT STREET BURLINGTON, VT 05401	NONE	N/A	SCHOLARSHIP	3,000
ABIGAIL DODGE C/O SIMMONS UNIVERSITY 300 FENWAY BOSTON, MA 02115	NONE	N/A	SCHOLARSHIP	1,000
EMMA ADAM C/O NORTHWEST CONNECTICUT COMMUNITY COLLEGE PARK PLACE WINSTED, CT 06098	NONE	N/A	SCHOLARSHIP	4,000
Total			3a	123,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HARRY HAZELTON C/O MARIST COLLEGE 3399 NORTH ROAD POUGHKEEPSIE, NY 12601	NONE	N/A	SCHOLARSHIP	1,000
CARIANNE CALLINAN C/O MANHATTENVILLE COLLEGE 2900 PURCHASE STREET PURCHASE, NY 10577	NONE	N/A	SCHOLARSHIP	3,000
CALEB SHPUR C/O ENDICOTT COLLEGE 376 HALE STREET BEVERLY, MA 01915	NONE	N/A	SCHOLARSHIP	5,000
Total ▶ 3a				123,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SYDNEY CLARK C/O CENTRAL CONNECTICUT STATE UNIVERSITY 1615 STANLEY STREET NEW BRITAIN, CT 06053	NONE	N/A	SCHOLARSHIP	6,000
OLIVIA MCCARTHY C/O UNIVERSITY OF NEW HAMPSHIRE 105 MAIN STREET DURHAM, NH 03824	NONE	N/A	SCHOLARSHIP	4,000
CAMERON ACKERMAN-FAEDI C/O UNIVERSITY OF VERMONT 184 S PROSPECT STREET BURLINGTON, VT 05401	NONE	N/A	SCHOLARSHIP	5,000
Total			3a	123,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MADELYN OLOWNIA C/O WESTERN CONNECTICUT STATE UNIVERSITY 181 WHITE STREET DANBURY, CT 06810	NONE	N/A	SCHOLARSHIP	3,000
ALEXA O'CONNOR C/O THE CATHOLIC UNIVERSITY OF AMERICA 620 MICHIGAN AVE WASHINGTON, DC 20064	NONE	N/A	SCHOLARSHIP	5,000
Total ▶ 3a				123,000

TY 2019 Accounting Fees Schedule**Name:** THE ASH SCHOLARSHIP TRUST**EIN:** 26-6528097

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTANT FEES	750	750		0

TY 2019 Investments Corporate Bonds Schedule**Name:** THE ASH SCHOLARSHIP TRUST**EIN:** 26-6528097**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WALGREENS BOOTS ALLIANCE 3.30%	25,103	25,474
WELLS FARGO CO 3.00%	50,455	50,584
BLACKROCK STRATEGIC INCOME OPPS	31,034	31,306
DOUBLELINIE TOTAL RETURN BOND	14,101	14,081
JP MORGAN STRATEGIC INCOME OPPS	31,232	30,759
LOOMIS SAYLES BOND INSTL	9,695	9,559
METROPOLITAN WEST TOTAL RETURN BOND	46,091	47,368
PGIM TOTAL RETURN BOND CL R6	37,172	37,001
BRANDYWINEGLOBAL OPPS BOND FUND	14,743	14,491

TY 2019 Investments Corporate Stock Schedule

Name: THE ASH SCHOLARSHIP TRUST
EIN: 26-6528097

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	16,737	62,105
ALPHABET INC COM CL A	39,401	100,454
AMAZON.COM, INC	25,658	92,392
AMERICAN EXPRESS CO.	32,377	49,796
APPLE INC.	34,720	88,095
AUTOMATIC DATA PROCESSING INC.	17,334	85,250
CATERPILLAR INC DEL	34,676	59,072
CORTEVA, INC	1,638	6,296
DANAHER CORP COMM	42,410	82,879
DEERE & CO	33,717	69,304
DUPONT DE NEMOURS INC	13,516	13,674
EXXON MOBIL CORP	69,981	55,824
FORTIVE CORP	32,291	38,195
JOHNSON & JOHNSON	18,064	48,137
JPMORGAN CHASE & CO	27,271	97,580
LOWES COS INC	15,642	83,832
MARSH & MCLENNAN COS INC	27,755	100,269
MCDONALDS CORP	20,187	68,175
MERCK & COMPANY INC	26,550	62,755
MICROSOFT CORP	18,846	114,333
MONDELEZ INTERNATIONAL	22,690	69,952
NIKE INC.	28,768	81,048
PFIZER INC	21,068	52,109
SCHLUMBERGER LTD	55,666	27,537
STANLEY BLACK & DECKER INC	35,079	66,296
TE CONNECTIVITY LTD	54,338	76,672
THERMO FISHER CORP	13,855	89,339
UNITED TECHNOLOGIES CORP	29,275	74,880
UNITEDHEALTH GROUP INC	52,778	58,796
US BANCORP DEL	42,876	59,290

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WALT DISNEY COMPANY	31,736	72,315
CISCO SYSTEMS INC	48,285	71,940
COSTCO WHSL CORP NEW	40,842	73,480
RBC BEARINGS INCORPORATED	35,253	43,544

TY 2019 Investments - Other Schedule

Name: THE ASH SCHOLARSHIP TRUST

EIN: 26-6528097

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACCRUED INCOME	AT COST	483	483

TY 2019 Other Expenses Schedule**Name:** THE ASH SCHOLARSHIP TRUST**EIN:** 26-6528097**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	21,892	21,892		0

TY 2019 Taxes Schedule**Name:** THE ASH SCHOLARSHIP TRUST**EIN:** 26-6528097

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX (2019 ESTIMATES)	708	708		0