

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

29491009010201

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation

PATHFINDER FOUNDATION, INC.

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

FOUNDATION SOURCE 501 SILVERSIDE RD

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

WILMINGTON, DE 19809-1377

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ 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) ▶ \$ 28,309,575.J Accounting method ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d), must be on cash basis)

A Employer identification number

27-5487095

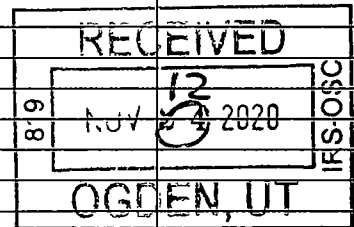
B Telephone number (see instructions)

(800) 839-1754

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) (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)	550,000.			
	2	Check ☐ if the foundation is not required to attach Sch. B.				
	3	Interest on savings and temporary cash investments.	17,398.	17,398.		
	4	Dividends and interest from securities	109,326.	109,326.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,007,692.			
	b	Gross sales price for all assets on line 6a	343,113.			
	7	Capital gain net income (from Part IV, line 2)		1,033,782.		
	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) ATCH 1	882,185.	854,089.		
	12	Total Add lines 1 through 11	2,566,601.	2,014,595.		
	13	Compensation of officers, directors, trustees, etc.	2,000.			2,000.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) [2]	70,978.	34,978.		36,000.
	17	Interest				
	18	Taxes (attach schedule) (see instructions) [3]	21,504.	1,504.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 4	589,448.	518,730.		35,946.
	24	Total operating and administrative expenses. Add lines 13 through 23.	683,930.	555,212.		73,946.
	25	Contributions, gifts, grants paid	1,160,000.			1,160,000.
	26	Total expenses and disbursements Add lines 24 and 25	1,843,930.	555,212.		1,233,946.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	722,671.			
	b	Net investment income (if negative, enter -0-)		1,459,383.		
	c	Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			1,031,866.	1,036,738.	1,036,738.
	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) ▶			300,000.		
	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) ATCH 5			3,493,102.	3,584,959.	4,639,617.
	c Investments - corporate bonds (attach schedule).					
Liabilities	11 Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶ (attach schedule)					
	12 Investments - mortgage loans.					
	13 Investments - other (attach schedule) ATCH 6			20,926,810.	21,852,752.	22,633,220.
	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)			25,751,778.	26,474,449.	28,309,575.
	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	24 Foundations that follow FASB ASC 958, check here ☐ and complete lines 24, 25, 29, and 30.					
	25 Net assets without donor restrictions					
	26 Net assets with donor restrictions					
	27 Foundations that do not follow FASB ASC 958, check here ☒ and complete lines 26 through 30					
	28 Capital stock, trust principal, or current funds					
	29 Paid-in or capital surplus, or land, bldg, and equipment fund.					
	30 Retained earnings, accumulated income, endowment, or other funds			25,751,778.	26,474,449.	
	31 Total net assets or fund balances (see instructions)			25,751,778.	26,474,449.	
	32 Total liabilities and net assets/fund balances (see instructions)			25,751,778.	26,474,449.	

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	25,751,778.
2 Enter amount from Part I, line 27a.	2	722,671.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	26,474,449.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	26,474,449.

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.)
1 a SEE PART IV SCHEDULE					
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					
b					
c					
d					
e					
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					
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	1,033,782.	
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	0.	

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.

(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	1,068,811.	24,927,382.	0.042877
2017	1,042,139.	22,301,436.	0.046730
2016	989,093.	20,574,385.	0.048074
2015	1,030,630.	21,339,484.	0.048297
2014	683,335.	20,435,275.	0.033439
2 Total of line 1, column (d)			2 0.219417
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 0.043883
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 27,953,776.
5 Multiply line 4 by line 3.			5 1,226,696.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 14,594.
7 Add lines 5 and 6.			7 1,241,290.
8 Enter qualifying distributions from Part XII, line 4. 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			8 1,233,946.

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)		1	29,188.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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	
3 Add lines 1 and 2		3	29,188.
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	29,188.
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	34,200.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	34,200.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,012.	
11 Enter the amount of line 10 to be Credited to 2020 estimated tax ☐ 5,012. 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
b 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
c 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 ☐ \$ _____ (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? 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?	X	
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 ☐ TN, _____		
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

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 ▶ N/A	X	
14 The books are in care of ▶ FOUNDATION SOURCE Telephone no ▶ 800-839-1754 Located at ▶ 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE ZIP+4 ▶ 19809-1377		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ▶ 15 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?		X
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.

	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.	1b	X
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	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)	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	
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

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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	
	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?			6b
	If "Yes" to 6b, file Form 8870			X
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?			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. 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
ATCH 7		2,000.	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.				

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	5,246,196.
b	Average of monthly cash balances	1b	1,481,102.
c	Fair market value of all other assets (see instructions)	1c	21,652,170.
d	Total (add lines 1a, b, and c)	1d	28,379,468.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	28,379,468.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions).	4	425,692.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	27,953,776.
6	Minimum investment return. Enter 5% of line 5	6	1,397,689.

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	1,397,689.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	29,188.
b	Income tax for 2019 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	29,188.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,368,501.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4	5	1,368,501.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,368,501.

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	1,233,946.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,233,946.
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	1,233,946.

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				1,368,501.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			1,202,759.	
b Total for prior years 20 <u>17</u> , 20 <u>16</u> , 20 <u>15</u>				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>1,233,946.</u>				
a Applied to 2018, but not more than line 2a			1,202,759.	
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2019 distributable amount.				31,187.
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020.				1,337,314.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

NOT APPLICABLE

- 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 foundation is a private operating foundation described in section | 4942(j)(3) or | ☒ 4942(j)(5) |
|---|---------------|--|

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

- 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(1)(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)(iv)

- (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))

T CARTTER LUPTON II

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

N/A

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

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

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

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

- c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ATCH 8				
Total			▶ 3a	1,160,000.
b <i>Approved for future payment</i>				
Total			▶ 3b	

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 (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion 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	17,398.	
4 Dividends and interest from securities				14	109,326.	
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory		525990	-26,090.	18	1,033,782.	
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b ATCH 9 _____			7,988.		874,197.	
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)			-18,102.		2,034,703.	
13 Total. Add line 12, columns (b), (d), and (e)				13		2,016,601.

(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

- | 1. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|--------------|-----|----|
| 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

**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: J. Carter Lupton, II Date: 11/6/20 Title: President

May the IRS discuss this return with the preparer shown below?
See instructions ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	JEFFREY D HASKELL	JEFFREY D HASKELL	11/02/2020		P01345770
	Firm's name ▶	FOUNDATION SOURCE			Firm's EIN ▶
	Firm's address ▶	ONE HOLLOW LN, STE 212 LAKE SUCCESS, NY 11042			Phone no 800-839-1754

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

OMB No 1545-0047

2019▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Go to www.irs.gov/Form990 for the latest information.**

Name of the organization

PATHFINDER FOUNDATION, INC.

Employer identification number

27-5487095

Organization type (check one)**Filers of:****Section:**

Form 990 or 990-EZ

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

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

Name of organization **PATHFINDER FOUNDATION, INC.**Employer identification number
27-5487095**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ALICE P. LUPTON IRREVOCABLE TRUST 201 WEST MAIN STREET, SUITE 205 CHATTANOOGA, TN 37408	\$ 550,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization PATHFINDER FOUNDATION, INC.

Employer identification number

27-5487095

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Part I, Line 6a (990-PF) - Net Gain/(Loss) from Sales of Assets Not Included in Part IV

Name	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Book Basis	Net Gain/(Loss)
Publicly-traded Securities						
Passthrough K-1 Capital Gain/(Loss) - non UBI				\$ 343,113	\$ 325,286	\$ 17,827
Section 751 gain on sale of partnership - Reclass						\$ 1,052,644
						\$ (36,689)
Total included in Part IV				\$ 343,113	\$ 325,286	\$ 1,033,782
Passthrough K-1 Capital Gain/(Loss) - UBI						\$ (26,090)
Part I, Line 6a Total						\$ 1,007,692

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 INC/LOSS ANTERO MIDSTREAM PARTNERS L	20.	
K-1 INC/LOSS BUCKEYE PARTNERS, LP	-389.	32.
K-1 INC/LOSS ENERGY TRANSFER LP	-13,631.	1,533.
K-1 INC/LOSS ENLINK MIDSTREAM PARTNERS L	-263.	4.
K-1 INC/LOSS ENTERPRISE PRODUCTS PARTNER	-21,769.	58.
K-1 INC/LOSS EQM (FKA EQT) MIDSTREAM PAR	-3,651.	59.
K-1 INC/LOSS GENESIS ENERGY, L.P	-6,063.	231.
K-1 INC/LOSS HEADLANDS CPTL SECONDARY FD	6.	6.
K-1 INC/LOSS JTL PRIVATE EQUITY FUND, L.	27,869.	18,972.
K-1 INC/LOSS LUPTON DOMESTIC EQUITY PART	51,259.	47,392.
K-1 INC/LOSS LUPTON HEDGE FUND PARTNERSH	648,626.	599,014.
K-1 INC/LOSS LUPTON INTERNATIONAL EQUITY	166,954.	166,954.
K-1 INC/LOSS LUPTON PRIVATE EQUITY FUND	1,736.	1,736.
K-1 INC/LOSS MAGELLAN MIDSTREAM PARTNERS	-8,629.	36.
K-1 INC/LOSS MPLX LP	-8,201.	255.
K-1 INC/LOSS PHILLIPS 66 PARTNERS LP	-1,987.	131.
K-1 INC/LOSS PLAINS ALL AMERICAN PIPELIN	-8,280.	20.
K-1 INC/LOSS SHELL MIDSTREAM PARTNERS LP	-1,661.	1,288.
K-1 INC/LOSS WESTERN GAS PARTNERS, LP	-280.	16.
K-1 INC/LOSS WESTERN MIDSTREAM PARTNERS,	-1,776.	48.
CLASS ACTION LAWSUIT PROCEEDS	43.	43.
FEDERAL TAX REFUND	9,302.	
INTEREST INCOME FROM NOTES	16,261.	16,261.
SEC 751 GAIN ON SALE ANTERO MIDSTREAM PA	3,014.	
SEC 751 GAIN ON SALE BUCKEYE PARTNERS, L	5,845.	
SEC 751 GAIN ON SALE ENLINK MIDSTREAM PA	27,830.	
TOTALS	<u>882,185.</u>	<u>854,089.</u>

ATTACHMENT 2FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
ADMINISTRATION OF FOUNDATION INVESTMENT MANAGEMENT SERVICES	36,000. 34,978.	34,978.	36,000.
TOTALS	<u>70,978.</u>	<u>34,978.</u>	<u>36,000.</u>

ATTACHMENT 3FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
990-PF ESTIMATED TAX FOR 2019	19,900.	
FOREIGN TAX PAID	1,504.	1,504.
STATE INCOME TAX 2018	100.	
TOTALS	<u>21,504.</u>	<u>1,504.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	35,926.		35,926.
BANK CHARGES	281.	281.	
K-1 EXP BUCKEYE PARTNERS, LP	204.	4.	
K-1 EXP ENERGY TRANSFER LP	760.	709.	
K-1 EXP ENTERPRISE PRODUCTS PA	48.		
K-1 EXP EQM (FKA EQT) MIDSTREA	12.		
K-1 EXP GENESIS ENERGY, L.P	661.	123.	
K-1 EXP HEADLANDS CPTL SECONDA	2,892.	2,892.	
K-1 EXP JTL PRIVATE EQUITY FUN	27,557.	23,881.	
K-1 EXP LUPTON DOMESTIC EQUITY	45,708.	43,415.	
K-1 EXP LUPTON HEDGE FUND PART	396,845.	371,461.	
K-1 EXP LUPTON INTERNATIONAL E	74,692.	72,218.	
K-1 EXP LUPTON PRIVATE EQUITY	3,339.	3,339.	
K-1 EXP MAGELLAN MIDSTREAM PAR	36.	10.	
K-1 EXP MPLX LP	31.	2.	
K-1 EXP PLAINS ALL AMERICAN PI	434.	395.	
K-1 EXP SHELL MIDSTREAM PARTNE	1.		
K-1 EXP WESTERN MIDSTREAM PART	1.		
STATE OR LOCAL FILING FEES	20.		20.
TOTALS	589,448.	518,730.	35,946.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 5

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ACCENTURE PLC	38,728.	77,279.
ALLERGAN PLC	38,463.	46,645.
ALLIANCE DATA SYSTEM CORP	13,335.	8,639.
AMC NETWORKS INC	5,524.	3,081.
AMERICAN CAPITAL AGENCY CORP	15,072.	16,442.
AMERICAN ELECTRIC POWER INC	27,444.	28,637.
AMERICAN EXPRESS CO	13,485.	23,031.
AMERISOURCEBERGEN CORP	17,558.	17,854.
ANTERO MIDSTREAM CORPORATION	10,697.	6,474.
AUTODESK, INC	12,560.	50,268.
BIOGEN INC	40,540.	45,696.
BOOKING HOLDINGS INC	14,046.	16,430.
BROADCOM INC	11,793.	52,775.
CERENCE INC	804.	1,132.
CHEVRON CORP	71,117.	69,896.
CIMAREX ENERGY CO	10,590.	9,973.
CITRIX SYSTEMS INC	8,698.	20,517.
COMCAST CORP	102,844.	145,433.
CONOCOPHILLIPS	9,967.	14,632.
CRANE CO	19,251.	32,565.
CREE, INC	22,073.	20,029.
DIAGEO PLC ADS	51,208.	72,926.
DISCOVERY INC SERIES A	7,688.	8,283.
DISCOVERY INC SERIES C	14,172.	16,678.
DOLBY LABORATORIES	5,289.	9,770.
EBAY INC	17,001.	19,680.
ENBRIDGE INC	32,640.	21,197.
ENLINK MIDSTREAM LLC	28,620.	16,851.
EXELON CORPORATION	11,368.	15,729.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 5 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EXXON MOBIL CORP	11,168.	9,630.
FACEBOOK INC	19,040.	22,988.
FIREEYE INC	9,109.	11,009.
FLUOR CORP	19,890.	5,588.
FRANKLIN RES INC	13,618.	7,664.
FREEMPORT-MCMORAN COPPER & GOLD	21,584.	19,719.
GCI LIBERTY, INC.	479.	1,417.
GLAXOSMITHKLINE PLC	27,964.	30,966.
GLOBE LIFE INC	8,165.	16,840.
HARTFORD FINANCIALSERVICES GRO	13,195.	19,446.
HOME DEPOT INC	42,285.	75,996.
HONDA MOTOR CO LTD	16,350.	15,004.
IMMUNOGEN, INC	7,780.	3,771.
INTEL CORP	55,819.	109,825.
IONIS PHARMACEUTICALS INC	9,366.	14,861.
ISHARES BARCLAYS SHORT TREASUR	56,286.	56,335.
JOHNSON & JOHNSON	57,981.	68,413.
JOHNSON CONTROLS INTERNATIONAL	16,511.	16,935.
JP MORGAN CHASE	63,213.	80,713.
KROGER CO	13,072.	16,669.
L3HARRIS TECHNOLOGIES	18,326.	46,499.
LIBERTY BROADBAND CORPORATION	488.	1,246.
LIBERTY BROADBAND CORP K	988.	2,515.
LIBERTY MEDIA CORPORATION A	359.	700.
LIBERTY MEDIA CORPORATION C	794.	1,655.
LIBERTY SIRIUS XM CORP - SER C	4,276.	6,932.
LIBERTY SIRIUS XM GROUP - SER	1,925.	3,094.
LINDE PLC COM	43,969.	57,270.
LIONS GATE ENTERTAINMENT CORP	971.	367.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 5 (CONT'D)

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
LOCKHEED MARTIN CORP	42,869.	77,487.
LOGMEIN, INC	2,202.	2,658.
LOWES COMPANIES INC	9,924.	16,168.
MAINSTAY UNCONSTRAINED BOND FD	452,220.	439,605.
MARSH AND MCLENNAN COMPANIES I	46,215.	95,256.
MCDONALD'S CORP	43,689.	77,858.
MCKESSON CORP	14,565.	13,832.
MEDTRONIC PLC	73,848.	107,551.
MICROSOFT CORP	33,319.	134,045.
MOHAWK INDS INC	18,527.	15,002.
MOLSON COOR BREW CO CL B	22,533.	17,841.
NATIONAL GRID TRANSCO PLC	13,634.	16,294.
NATL OILWELL VARCO	13,782.	5,411.
NEXTERA ENERGY, INC	50,201.	71,437.
NOVARTIS AG ADR	42,173.	58,708.
NOW INC	6,910.	2,653.
NUANCE COMMUNICATIONS, INC	5,352.	7,221.
NUCOR CP	17,573.	20,261.
OCCIDENTAL PETROLEUM CORP	4,862.	4,327.
ONEOK INC	78,728.	114,564.
PENTAIR INC. COM	5,857.	6,147.
PEPSICO INC	12,336.	19,134.
PNC FINANCIAL GROUP INC	11,446.	16,761.
PPG INDUSTRIES INC	14,015.	20,024.
PROCTER GAMBLE CO	51,633.	61,326.
QURATE RETAIL INC QVC GROUP	9,776.	3,305.
REPUBLIC SVCS INC	20,681.	27,068.
ROCKWELL AUTOMATION INC	49,244.	94,242.
SANOFI-AVENTIS SPONSORED ADR	15,516.	16,566.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 5 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SCHLUMBERGER LTD	22,497.	17,085.
SEAGATE TECHNOLOGY	25,981.	31,595.
SUNCOR ENERGY INC	56,245.	57,728.
TARGET CORPORATION	7,221.	15,513.
TE CONNECTIVITY LTD	19,576.	33,352.
TEXAS INSTRUMENTS INC	28,399.	45,800.
TGC IND INC	44,207.	44,550.
THE COCA-COLA CO	64,503.	81,531.
TOTAL FINA ELF S.A	14,187.	14,599.
TRAVELERS COMPANIES INC	12,201.	18,488.
TRUIST FINANCIAL CORPORATION	60,869.	76,539.
TWITTER INC	23,455.	38,748.
UNION PACIFIC	28,141.	57,853.
UNITED PARCEL SERVICE	23,603.	25,753.
UNITED TECHNOLOGIES CORP	51,324.	73,682.
UNITEDHEALTH GROUP INC	18,139.	69,085.
US BANCORP	21,347.	28,756.
V F CORP	25,053.	43,850.
VERIZON COMMUNICATIONS	20,622.	25,481.
VERTEX PHARMCTLS INC	11,771.	35,470.
WELLS FARGO & CO	20,953.	24,210.
WESTERN DIGITAL CORP	23,721.	29,704.
WILLIAMS COS	94,298.	70,448.
WISDOM TREE EUROPE HEDGED EQUI	455,470.	504,436.
TOTALS	<u>3,584,959.</u>	<u>4,639,617.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ENERGY TRANSFER LP	147,709.	195,247.
ENTERPRISE PRODUCTS PARTNERS L	111,132.	275,039.
EQM (FKA EQT) MIDSTREAM PARTNE	51,234.	33,619.
GENESIS ENERGY, L.P	15,256.	35,185.
HEADLANDS CPTL SECONDARY FD II	47,112.	61,502.
JTL PRIVATE EQUITY FUND, L.P	1,545,970.	737,587.
LUPTON DOMESTIC EQUITY PARTNER	3,974,305.	4,332,261.
LUPTON HEDGE FUND PARTNERSHIP,	10,636,734.	11,366,486.
LUPTON INTERNATIONAL EQUITY PA	4,813,706.	4,999,898.
LUPTON PRIVATE EQUITY FUND 201	227,461.	235,135.
MAGELLAN MIDSTREAM PARTNERS LP	90,597.	122,722.
MPLX LP	44,758.	95,042.
PHILLIPS 66 PARTNERS LP	13,297.	24,903.
PLAINS ALL AMERICAN PIPELINE L	60,719.	47,998.
SHELL MIDSTREAM PARTNERS LP	58,510.	43,916.
WESTERN MIDSTREAM PARTNERS, LP	14,252.	26,680.
TOTALS	<u>21,852,752.</u>	<u>22,633,220.</u>

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
343,113.		PUBLICLY-TRADED SECURITIES 325,286.					17,827.	
		PASSTHROUGH K1 CAPITAL GAIN/(LOSS)					1,052,644.	
		SEC 751 GAIN ON SALE OF PTSHP RECLASS					-36,689.	
TOTAL GAIN (LOSS)							<u>1,033,782.</u>	

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 7

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NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DAVID A BELITZ FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	1,000.	0.	0.
GEORGE G HILL FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	SEC, DIR 1.00	1,000.	0.	0.
T CARTTER LUPTON II FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR, PRES 20.00	0.	0.	0.
GRAND TOTALS		2,000.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHARLESTON COLLEGIATE SCHOOL 2024 ACADEMY RD JOHNS ISLAND, SC 29455	N/A PC	GENERAL & UNRESTRICTED	10,000
CHARLESTON JUNIOR GOLF FOUNDATION - THE FIRST TEE 321 WINGO WAY STE 201 MT PLEASANT, SC 29464	N/A PC	GENERAL & UNRESTRICTED	25,000
CHARLESTON MOVES 1630 MEETING ST RD STE 105 CHARLESTON, SC 29405	N/A PC	GENERAL & UNRESTRICTED	25,000
CHARLESTON MOVES 1630 MEETING ST RD STE 105 CHARLESTON, SC 29405	N/A PC	DECEMBER 2019 FUNDRAISING EVENT	15,000
CHARLESTON PARKS CONSERVANCY PO BOX 31187 CHARLESTON, SC 29417	N/A PC	GENERAL & UNRESTRICTED	10,000
CHARLESTON PROMISE NEIGHBORHOOD 1834 SUMMERVILLE AVE STE 200 CHARLESTON, SC 29405	N/A PC	GENERAL & UNRESTRICTED	25,000

ATTACHMENT 8

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
CHARLESTON WATERKEEPER 1630 MEETING ST RD STE 205 CHARLESTON, SC 29405	N/A	PC	GENERAL & UNRESTRICTED	5,000
COMMUNITIES IN SCHOOLS OF THE CHARLESTON AREA INC 1691 TURNBULL AVE STE 200 N CHARLESTON, SC 29405	N/A	PC	GENERAL & UNRESTRICTED	10,000
DOGWOOD ALLIANCE INC PO BOX 7645 ASHEVILLE, NC 28802	N/A	PC	GENERAL & UNRESTRICTED	10,000
EAST COOPER COMMUNITY OUTREACH 1145 SIX MILE RD MT PLEASANT, SC 29466	N/A	PC	GENERAL & UNRESTRICTED	20,000
EAST COOPER LAND TRUST PO BOX 2495 MT PLEASANT, SC 29465	N/A	PC	GENERAL & UNRESTRICTED	5,000
ENTERPRISE CENTER INC 1100 MARKET ST STE 500 CHATTANOOGA, TN 37402	N/A	PC	TECH GOES HOME PROGRAM	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GREEN HEART PROJECT INC 759 KING ST APT A CHARLESTON, SC 29403	N/A PC	GENERAL & UNRESTRICTED	5,000
HISTORIC CHARLESTON FOUNDATION PO BOX 1120 CHARLESTON, SC 29402	N/A PC	GENERAL & UNRESTRICTED	25,000
INTERNATIONAL AFRICAN AMERICAN MUSEUM 113 CALHOUN ST CHARLESTON, SC 29401	N/A PC	GENERAL & UNRESTRICTED	10,000
KIDS ON POINT INC PO BOX 22731 CHARLESTON, SC 29413	N/A PC	GENERAL & UNRESTRICTED	5,000
LORD BERKELEY CONSERVATION TRUST 136 E RAILROAD AVE MONCKS CORNER, SC 29461	N/A PC	GENERAL & UNRESTRICTED	5,000
LOUIES KIDS INC PO BOX 21291 CHARLESTON, SC 29413	N/A PC	GENERAL & UNRESTRICTED	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
LOWCOUNTRY LAND TRUST INC 635 RUTLEDGE AVE STE 107 CHARLESTON, SC 29403	N/A PC		GENERAL & UNRESTRICTED	25,000
LOWCOUNTRY LOCAL FIRST 1630 MEETING ST BLDG 2 CHARLESTON, SC 29405	N/A PC		GENERAL & UNRESTRICTED	20,000
MEETING STREET SCHOOLS 200 MEETING ST STE 206 CHARLESTON, SC 29401	N/A PC		CAPITAL CAMPAIGN FOR EXPANSION	200,000
METANOIA 2005 REYNOLDS AVE N CHARLESTON, SC 29405	N/A PC		GENERAL & UNRESTRICTED	20,000
METANOIA 2005 REYNOLDS AVE N CHARLESTON, SC 29405	N/A PC		RENOVATION OF OLD CHICORA ELEMENTARY	100,000
NATURE CONSERVANCY - CHARLESTON SATELITE OFFICE 1417 STUART ENGALS BLVD STE 100 MT PLEASANT, SC 29464	N/A PC		GENERAL & UNRESTRICTED	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
OPERATION HOME INC 3973 RIVERS AVE STE 104 NORTH CHARLESTON, SC 29405	N/A PC		GENERAL & UNRESTRICTED	5,000
POLLY BOYD SCHOLARSHIP FUND PO BOX 23176 CHATTANOOGA, TN 37422	N/A PF		GENERAL & UNRESTRICTED	20,000
PORTER-GAUD SCHOOL 300 ALBEMARLE RD CHARLESTON, SC 29407	N/A PC		RENEWAL CAMPAIGN	25,000
PRESERVATION SOCIETY OF CHARLESTON 147 KING ST CHARLESTON, SC 29401	N/A PC		GENERAL & UNRESTRICTED	10,000
PRESERVATION SOCIETY OF CHARLESTON 147 KING ST CHARLESTON, SC 29401	N/A PC		THE CAMPAIGN FOR CHARLESTON	25,000
SKYUKA HALL 5600 BRAINERD RD STE A24 CHATTANOOGA, TN 37411	N/A PC		GENERAL & UNRESTRICTED	20,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SOUTH CAROLINA AQUARIUM 100 AQUARIUM WHARF CHARLESTON, SC 29401	N/A PC	GENERAL & UNRESTRICTED	25,000
SOUTH CAROLINA COASTAL CONSERVATION LEAGUE INC 131 SPRING ST STE A CHARLESTON, SC 29403	N/A PC	GROW FOOD INITIATIVE	25,000
SOUTH CAROLINA COASTAL CONSERVATION LEAGUE INC 131 SPRING ST STE A CHARLESTON, SC 29403	N/A PC	GROW FOOD INITIATIVE	140,000
SOUTH CAROLINA ENVIRONMENTAL LAW PROJECT INC PO BOX 1380 PAWLEYS ISL, SC 29585	N/A PC	GENERAL & UNRESTRICTED	10,000
SOUTHERN ENVIRONMENTAL LAW CENTER 201 W MAIN ST STE 14 CHARLOTTESVILLE, VA 22902	N/A PC	WORK FOR CLEAN ENERGY IN SOUTH CAROLINA	25,000
SUSTAINABILITY INSTITUTE INC 1850 TRUXTUN AVE NORTH CHARLESTON, SC 29405	N/A PC	GENERAL & UNRESTRICTED	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
THE BAYLOR SCHOOL 171 BAYLOR SCHOOL RD CHATTANOOGA, TN 37405	N/A PC		CARTTER SCHOLARS FUND	140,000
THE DEE NORTON LOWCOUNTRY CHILDRENS CENTER INC 1061 KING ST CHARLESTON, SC 29403	N/A PC		ABOVE AND BEYOND	5,000
TRIDENT TECHNICAL COLLEGE FOUNDATION INCORPORATED PO BOX 61227 CHARLESTON, SC 29419	N/A PC		GENERAL SCHOLARSHIP FUND	25,000
TRIDENT TECHNICAL COLLEGE FOUNDATION INCORPORATED PO BOX 61227 CHARLESTON, SC 29419	N/A PC		STUDENT URGENT NEEDS FUND	5,000
UNIVERSITY OF SOUTH CAROLINA EDUCATIONAL FOUNDATIO 1027 BARNWELL ST COLUMBIA, SC 29208	N/A PC		CATESBY COMMEMORATIVE TRUST FUND	5,000
WINGS FOR KIDS 476 MEETING ST, STE E CHARLESTON, SC 29403	N/A PC		GENERAL & UNRESTRICTED	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
YO ART INC PO BOX 12397 CHARLESTON, SC 29422	N/A PC	GENERAL & UNRESTRICTED	5,000
TOTAL CONTRIBUTIONS PAID			<u>1,160,000</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 9

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
K-1 INC/LOSS	525990	-28,701.	14	848,591.	
FEDERAL TAX REFUND			01	9,302.	
SEC 751 GAIN ON SALE OF PTSHP	525990	36,689.			
INTEREST INCOME FROM NOTES			14	16,261.	
CLASS ACTION LAWSUIT PROCEEDS			01	43.	
TOTALS		<u>7,988.</u>		<u>874,197.</u>	