29491305001000 0

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation
ALFRED J. MCALLISTER AND DOROTHY N. MCALLISTER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
2310 N 725 E

City or town, state or province, country, and ZIP or foreign postal code
LAFAYETTE, IN 47905

A Employer identification number
35-2050825

B Telephone number
765-589-8834

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 ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 12,742,751.27

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d), must be on cash basis.)

04

03/64

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received			N/A	
2	Check ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	270,222.99	270,222.99		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	750,931.68			
b	Gross sales price for all assets on line 6a 7,738,695.99				
7	Capital gain net income (from Part IV, line 2)		750,931.68		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	3,608.01	3,608.01		STATEMENT 2
12	**Total.** Add lines 1 through 11	1,024,762.68	1,024,762.68		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	96,000.00	24,000.00		72,000.00
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 3	15,950.00	11,165.00		4,785.00
c	Other professional fees				
17	Interest				
18	Taxes STMT 4	25,480.50	3,331.70		0.00
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 5	83,301.05	83,301.05		0.00
24	**Total operating and administrative expenses.** Add lines 13 through 23	220,731.55	121,797.75		76,785.00
25	Contributions, gifts, grants paid	495,000.00			495,000.00
26	**Total expenses and disbursements.** Add lines 24 and 25	715,731.55	121,797.75		571,785.00
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	309,031.13			
b	**Net investment income** (if negative, enter -0-)		902,964.93		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED MAY 18 2020 OGDEN, UT

SCANNED DEC 01 2020

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	559,798.87	464,960.61	464,960.61
	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			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 6	270,783.57	251,645.66	266,949.80
	b	Investments - corporate stock STMT 7	4,031,274.45	4,245,827.67	5,377,147.85
	c	Investments - corporate bonds STMT 8	150,757.46	142,123.46	151,626.07
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	6,026,835.17	6,244,102.99	6,482,066.94
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 10)	179.74	0.00	0.00
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	11,039,629.26	11,348,660.39	12,742,751.27
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			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.00	0.00	
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	0.00	0.00	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund	0.00	0.00	
	28	Retained earnings, accumulated income, endowment, or other funds	11,039,629.26	11,348,660.39	
	29	**Total net assets or fund balances**	11,039,629.26	11,348,660.39	
	30	**Total liabilities and net assets/fund balances**	11,039,629.26	11,348,660.39	

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	11,039,629.26
2	Enter amount from Part I, line 27a	2	309,031.13
3	Other increases not included in line 2 (itemize) ▶	3	0.00
4	Add lines 1, 2, and 3	4	11,348,660.39
5	Decreases not included in line 2 (itemize) ▶	5	0.00
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	11,348,660.39

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
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	7,738,695.99		6,987,764.31	750,931.68

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				750,931.68

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** 750,931.68

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	565,065.00	11,826,814.28	.047778
2017	543,020.00	11,634,247.87	.046674
2016	561,640.25	10,894,697.53	.051552
2015	554,943.99	11,452,685.45	.048455
2014	537,346.00	11,539,310.73	.046567

2	**Total** of line 1, column (d)	2	.241026
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	.048205
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	11,935,229.00
5	Multiply line 4 by line 3	5	575,337.71
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,029.65
7	Add lines 5 and 6	7	584,367.36
8	Enter qualifying distributions from Part XII, line 4	8	571,785.00

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 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	MERRILL LYNCH #2307 - PUBLICLY TRADED SECURITIES	P		
b	MERRILL LYNCH #2328 - PUBLICLY TRADED SECURITIES	P		
c	MERRILL LYNCH #2366 - PUBLICLY TRADED SECURITIES	P		
d	MERRILL LYNCH #2370 - PUBLICLY TRADED SECURITIES	P		
e	MERRILL LYNCH #4079 - PUBLICLY TRADED SECURITIES	P		
f	MERRILL LYNCH #4079 - PUBLICLY TRADED SECURITIES	P		
g	WINDSTREAM MERGER	P	VARIOUS	11/27/19
h	BANK OF AMERICA LITIGATION	P	VARIOUS	07/19/19
i	GENERAL MOTORS LITIGATION	P	VARIOUS	07/31/19
j	CALVERT FAIR FUND LITIGATION	P	VARIOUS	07/31/19
k	CAPITAL GAINS DIVIDENDS			
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	72,361.37		43,562.12	28,799.25
b	210,241.38		212,116.15	<1,874.77>
c	5,540,842.10		5,154,584.02	386,258.08
d	146,391.71		134,946.97	11,444.74
e	110,849.30		111,105.46	<256.16>
f	1,601,749.59		1,331,449.59	270,300.00
g	23.30			23.30
h	300.18			300.18
i	708.63			708.63
j	857.43			857.43
k	54,371.00			54,371.00
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				28,799.25
b				<1,874.77>
c				386,258.08
d				11,444.74
e				<256.16>
f				270,300.00
g				23.30
h				300.18
i				708.63
j				857.43
k				54,371.00
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	750,931.68
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part 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	18,059.30
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	0.00
3 Add lines 1 and 2		3	18,059.30
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.00
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	18,059.30
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 22,000.00		
b Exempt foreign organizations - tax withheld at source	6b 0.00		
c Tax paid with application for extension of time to file (Form 8868)	6c 0.00		
d Backup withholding erroneously withheld	6d 0.00		
7 Total credits and payments. Add lines 6a through 6d		7	22,000.00
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	0.00
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	3,940.70
11 Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶	3,940.70 **Refunded** ▶	11	0.00

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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
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.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0.00 **(2)** On foundation managers. ▶ $ 0.00			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.00			
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.	2		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	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		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?	6	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	7	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ IN			
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	8b	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	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		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	11		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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WAYNE E. WEBER Telephone no. ▶ 317-585-4455

Located at ▶ 11999 LAKESIDE DRIVE, FISHERS, IN ZIP+4 ▶ 46038

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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		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	N/A	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		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? If "Yes," list the years ▶ ____, ____, ____, ____	☐ Yes ☒ No			
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.)	N/A	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.)	N/A	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

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

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

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
J. DAVID WEBB 4839 WHIPPOORWILL DRIVE LAFAYETTE, IN 47909	CO-TRUSTEE 5.00	24,000.00	0.00	0.00
WILLIAM J. MCCAW 2310 N 725 E LAFAYETTE, IN 47905	CO-TRUSTEE 5.00	24,000.00	0.00	0.00
WAYNE E. WEBER 11999 LAKESIDE DRIVE FISHERS, IN 46038	CO-TRUSTEE 5.00	24,000.00	0.00	0.00
CHARLES MAX LAYDEN P. O. BOX 909 LAFAYETTE, IN 47902	CO-TRUSTEE 5.00	24,000.00	0.00	0.00

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.00

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	11,603,094.95
b	Average of monthly cash balances	1b	513,888.81
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	12,116,983.76
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.00		
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	12,116,983.76
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	181,754.76
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,935,229.00
6	**Minimum investment return.** Enter 5% of line 5	6	596,761.45

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	596,761.45
2a	Tax on investment income for 2019 from Part VI, line 5 — 2a: 18,059.30		
b	Income tax for 2019. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	18,059.30
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	578,702.15
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	578,702.15
6	Deduction from distributable amount (see instructions)	6	0.00
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	578,702.15

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	571,785.00
b	Program-related investments - total from Part IX-B	1b	0.00
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	571,785.00
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.00
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	571,785.00

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				578,702.15
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			570,119.07	
b Total for prior years: ______ , ______ , ______		0.00		
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	0.00			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 571,785.00				
a Applied to 2018, but not more than line 2a			570,119.07	
b Applied to undistributed income of prior years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus (Election required - see instructions)	0.00			
d Applied to 2019 distributable amount				1,665.93
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.00			0.00
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.00			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.00		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.00	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				577,036.22
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)	0.00			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.00			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	0.00			
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) N/A

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALMOST HOME HUMANE SOCIETY 1705 SOUTH 2ND STREET LAFAYETTE, IN 47905	NONE	PUBLIC CHARITY	CHARITABLE	37,200.00
FOOD FINDERS 1204 GREENBUSH STREET LAFAYETTE, IN 47904	NONE	PUBLIC CHARITY	CHARITABLE	59,600.00
THOMAS DUNCAN HALL INC 619 FERRY STREET LAFAYETTE, IN 47901	NONE	PUBLIC CHARITY	CHARITABLE	9,500.00
IVY TECH FOUNDATION 3101 SOUTH CREASY LANE LAFAYETTE, IN 47905	NONE	PUBLIC CHARITY	CHARITABLE	55,000.00
LAFAYETTE PARKS FOUNDATION P.O. BOX 1535 LAFAYETTE, IN 47902	NONE	PUBLIC CHARITY	CHARITABLE	13,000.00
Total SEE CONTINUATION SHEET(S)			▶ 3a	495,000.00
b Approved for future payment NONE				
Total			▶ 3b	0.00

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LAFAYETTE URBAN MINISTRY 420 NORTH 4TH ST LAFAYETTE, IN 47901	NONE	PUBLIC CHARITY	CHARITABLE	10,000.00
LYN TREECE BOYS & GIRLS CLUB 1529 NORTH 10TH ST LAFAYETTE, IN 47904	NONE	PUBLIC CHARITY	CHARITABLE	16,800.00
NATALIE'S SECOND CHANCE 10 SOUTH 16TH ST LAFAYETTE, IN 47901	NONE	PUBLIC CHARITY	CHARITABLE	10,000.00
ENGLEWOOD COMMUNITY DEVELOPMENT CORP 57 NORTH RURAL STREET INDIANAPOLIS, IN 46201	NONE	PUBLIC CHARITY	CHARITABLE	5,000.00
NORTH CENTRAL SPAY & NEUTER 7109 GOLDSBERRY ROAD BATTLE GROUND, IN 47920	NONE	PUBLIC CHARITY	CHARITABLE	10,000.00
PAWS & CLAWS ANIMAL SHELTER INC PO BOX 294 ATTICA, IN 47918	NONE	PUBLIC CHARITY	CHARITABLE	45,000.00
SAGAMORE COUNCIL BOY SCOUTS 518 NORTH MAIN ST KOKOMO, IN 46903	NONE	PUBLIC CHARITY	CHARITABLE	21,000.00
SALVATION ARMY 1110 UNION STREET LAFAYETTE, IN 47904	NONE	PUBLIC CHARITY	CHARITABLE	18,900.00
SEEDS OF HOPE COMMUNITY MINISTRIES 927 MAIN STREET LAFAYETTE, IN 47901	NONE	PUBLIC CHARITY	CHARITABLE	30,000.00
WEST LAFAYETTE FIRST UNITED METHODIST CHURCH 1700 WEST STATE STREET WEST LAFAYETTE, IN 47906	NONE	PUBLIC CHARITY	CHARITABLE	10,000.00
Total from continuation sheets				320,700.00

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WILDCAT WILDLIFE CENTER 4709 N 400 W DELPHI, IN 46923	NONE	PUBLIC CHARITY	CHARITABLE	40,000.00
YMCA CAMP TECUMSEH 12635 WEST TECUMSEH BEND BROOKSTON, IN 47923	NONE	PUBLIC CHARITY	CHARITABLE	25,000.00
CAREGIVER COMPANION 612 WABASH AVENUE LAFAYETTE, IN 47905	NONE	PUBLIC CHARITY	CHARITABLE	1,500.00
STIDHAM UNITED METHODIST CHURCH 5300 S 175 W LAFAYETTE, IN 47909	NONE	PUBLIC CHARITY	CHARITABLE	1,500.00
THE BRANCH WESLEYAN CHURCH 2040 SCHUYLER AVENUE LAFAYETTE, IN 47904	NONE	PUBLIC CHARITY	CHARITABLE	6,000.00
WILLOWSTONE FAMILY SERVICES 615 NORTH 18TH ST #101 LAFAYETTE, IN 47904	NONE	PUBLIC CHARITY	CHARITABLE	2,000.00
WOLF PARK INC 4004 EAST 800 NORTH BATTLE GROUND, IN 47920	NONE	PUBLIC CHARITY	CHARITABLE	15,000.00
LTHC HOMELESS SERVICES 615 NORTH 18TH ST #102 LAFAYETTE, IN 47904	NONE	PUBLIC CHARITY	CHARITABLE	25,000.00
YMCA OF GREATER LAFAYETTE 605 NORTH 6TH STREET LAFAYETTE, IN 47901	NONE	PUBLIC CHARITY	CHARITABLE	28,000.00
Total from continuation sheets				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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					
4 Dividends and interest from securities			14	270,222.99	
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			14	3,608.01	
8 Gain or (loss) from sales of assets other than inventory			18	750,931.68	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.00		1,024,762.68	0.00

13 Total. Add line 12, columns (b), (d), and (e) 13 1,024,762.68

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

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

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).

Part XVII **Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

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

Signature of officer or trustee: William J McEwan | Date: 05/12/2020 | Title: CO-TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
CHARLENE M. BEAVER	Charlene M. Beaver	5/10/2020		P01357640

Firm's name ▶ CHARLENE M. BEAVER, CPA — Firm's EIN ▶ 20-4297717

Firm's address ▶ 11999 LAKESIDE DRIVE
FISHERS, IN 46038 — Phone no. 317-585-4455

923622 12-17-19

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH #2307 - DIVIDENDS	21,417.53	0.00	21,417.53	21,417.53	
MERRILL LYNCH #2307 - INTEREST	86.88	0.00	86.88	86.88	
MERRILL LYNCH #2328 - DIVIDENDS	28,462.82	633.66	27,829.16	27,829.16	
MERRILL LYNCH #2328 - INTEREST	149.74	0.00	149.74	149.74	
MERRILL LYNCH #2366 - DIVIDENDS	120,444.80	18,495.59	101,949.21	101,949.21	
MERRILL LYNCH #2366 - INTEREST	844.45	0.00	844.45	844.45	
MERRILL LYNCH #2370 - DIVIDENDS	13,300.30	0.00	13,300.30	13,300.30	
MERRILL LYNCH #2370 - INTEREST	130.02	0.00	130.02	130.02	
MERRILL LYNCH #2502 - DIVIDENDS	28,788.46	28,788.46	0.00	0.00	
MERRILL LYNCH #2502 - INTEREST	14.85	0.00	14.85	14.85	
MERRILL LYNCH #4079 - BOND AMORTIZATION	<2,231.65>	0.00	<2,231.65>	<2,231.65>	
MERRILL LYNCH #4079 - DIVIDENDS	95,096.97	6,453.29	88,643.68	88,643.68	
MERRILL LYNCH #4079 - INTEREST	7,832.81	0.00	7,832.81	7,832.81	
MERRILL LYNCH #4079 - INTEREST	6,813.23	0.00	6,813.23	6,813.23	
MERRILL LYNCH #4079 - INTEREST AT SALE	568.64	0.00	568.64	568.64	
MERRILL LYNCH #4079 - PURCHASED INTEREST COLLECTED	<938.39>	0.00	<938.39>	<938.39>	
MERRILL LYNCH #4079 - US INTEREST	2,918.86	0.00	2,918.86	2,918.86	
MERRILL LYNCH #4J05 - INTEREST	893.67	0.00	893.67	893.67	
TO PART I, LINE 4	324,593.99	54,371.00	270,222.99	270,222.99	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH #2307 - NONDIVIDEND DISTRIBUTIONS	410.96	410.96	
MERRILL LYNCH #2328 - NONDIVIDEND DISTRIBUTIONS	50.45	50.45	
MERRILL LYNCH #2366 - NONDIVIDEND DISTRIBUTIONS	1,907.25	1,907.25	
MERRILL LYNCH #2370 - NONDIVIDEND DISTRIBUTIONS	97.20	97.20	
MERRILL LYNCH #4079 - NONDIVIDEND DISTRIBUTIONS	1,142.15	1,142.15	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,608.01	3,608.01	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	15,950.00	11,165.00		4,785.00
TO FORM 990-PF, PG 1, LN 16B	15,950.00	11,165.00		4,785.00

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	3,331.70	3,331.70		0.00
FEDERAL EXCISE TAX	22,148.80	0.00		0.00
TO FORM 990-PF, PG 1, LN 18	25,480.50	3,331.70		0.00

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	81,801.05	81,801.05		0.00
INSURANCE - BOND	750.00	750.00		0.00
PROFESSIONAL SUBSCRIPTIONS	750.00	750.00		0.00
TO FORM 990-PF, PG 1, LN 23	83,301.05	83,301.05		0.00

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY NOTE 2.625% 8/31/20	X		11,940.00	12,076.92
FNMA BONDS 6.625% 11/15/30	X		8,145.44	8,553.36
FNMA PAD8529 4.5% 2040	X		13,077.64	13,319.47
FNMA PAL6307 4.5% 2045	X		570.20	577.15
FHLMC GO 8635 3% 2045	X		1,768.06	1,853.14
US TREASURY BOND 3% 5/15/45	X		26,272.06	29,092.70
FHLMC GO 8654 3.5% 2045	X		7,223.22	7,410.23
FNMA PAS5696 3.5% 2045	X		14,053.60	14,358.87
US TREASURY BOND 2.5% 2/15/46	X		16,581.74	18,422.64
FHLMC GO 8702 3.5% 2046	X		4,075.32	4,230.32
FNMA PMA2705 3% 2046	X		7,310.66	7,285.83
FHLMC GO 8732 3% 2046	X		710.91	757.20
FNMA PMA2806 3% 2046	X		2,129.78	2,289.99
FHLMC GO 8737 3% 2046	X		2,258.00	2,307.35
FHLMC GO 8747 3% 2047	X		7,658.54	8,004.09
FHLMC GO 8748 3.5% 2047	X		2,797.36	2,892.36
FHLMC GO 8761 3.5% 2047	X		3,544.09	3,676.38
FNMA PMA3008 4.5% 2047	X		555.05	567.44
FHLMC GO 8768 4.5% 2047	X		7,911.81	8,134.37
FNMA PMA3073 4.5% 2047	X		2,369.72	2,498.24
FNMA PMA3184 4.5% 2047	X		3,287.69	3,387.83
FNMA PMA3210 3.5% 2047	X		4,003.68	4,099.12
FNMA PMA3416 4.5% 2048	X		2,026.29	2,097.23
FNMA PMA3443 4% 2048	X		35,868.32	37,562.20
FNMA PMA3593 4.5% 2049	X		1,283.54	1,360.61
FNMA PMA3594 5% 2049	X		13,736.90	14,594.44
US TREASURY BOND 3% 2/15/49	X		40,649.95	45,243.60

FNMA PMA3615 4% 2049	X	1,377.29	1,448.94
FNMA PMA3630 5% 2049	X	757.90	800.66
FHLMC GO 8879 5% 2049	X	778.56	831.81
FNMA 3687 4% 2049	X	6,922.34	7,215.31
TOTAL U.S. GOVERNMENT OBLIGATIONS		251,645.66	266,949.80
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			
TOTAL TO FORM 990-PF, PART II, LINE 10A		251,645.66	266,949.80

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ACCENTURE	35,732.25	52,853.07
ALPHABET INC CL C	31,831.45	40,110.60
AMDOCS LIMITED	12,071.46	17,181.22
AMERICAN TOWER	25,556.97	27,348.58
AMPHENOL	22,458.45	23,594.14
AON	38,797.47	63,320.16
ATLASSIAN CORP	2,083.29	8,784.82
BELDEN INC	6,083.59	6,050.00
BOSTON SCIENTIFIC CORP	13,933.49	20,529.88
BROADRIDGE FINANCIAL	6,825.66	13,095.24
CARLISE COS INC	6,704.54	8,415.68
CATALENT INC	6,794.56	7,262.70
CHECK POINT SORTWARE	20,847.71	20,305.68
CHUBB	22,757.80	26,306.54
CIGNA	35,565.91	42,942.90
CIMPRESS	3,275.07	9,684.29
CITIGROUP INC	40,455.03	56,162.67
COMCAST CORP CL A	47,419.05	59,315.43
COOPER COS	9,122.47	12,530.31
COSTAR GROUP	7,892.82	11,966.00
CROWN CASTLE	18,746.72	27,008.50
DANAHER CORP	45,742.58	63,847.68
WALT DISNEY CO	6,830.49	7,520.76
DOLLAR GENERAL CORP	29,113.79	28,388.36
DUKE ENERGY CORP	31,779.20	33,930.12
DUNKIN BRANDS GROUP INC	7,363.86	12,690.72
DUPONT DE NEMOURS INC	13,378.69	12,840.00
EATON CORP	24,372.26	31,257.60
ECOLAB INC	29,534.80	29,527.47
ELECTRONIC ARTS INC	7,264.11	7,848.23
EOG RESOURCES	11,271.92	10,051.20
FIDELITY NATL INFO SVCS	35,109.80	55,775.09
FIRSTENERGY CORP	19,237.12	23,230.80
FISERV INC	33,512.81	51,455.35
FLEX LTD	8,493.32	9,666.92

FRONTDOOR INC	2,345.09	3,793.60
GARTNER INC	2,145.72	6,780.40
GILDAN ACTIVEWEAR INC	7,607.05	8,593.23
GLOBAL PAYMENTS INC	12,126.73	20,811.84
GODADDY INC CL A	15,176.01	14,466.96
GOLDMAN SACHS GROUP INC	22,051.00	22,993.00
HONEYWELL INTL INC	23,686.53	34,338.00
IDEX CORP	11,470.34	12,384.00
IHS MARKIT	10,837.21	11,829.95
ILLINOIS TOOL WORKS INC	24,567.56	32,513.03
INGERSOLL-RAND	23,958.99	30,305.76
INTERCONTINENTAL EXCHANGE	27,143.03	27,579.90
INTUIT INC	21,993.31	28,288.44
IQVIA HOLDINGS INC	7,554.97	15,141.98
JOHNSON & JOHNSON	50,266.44	57,910.39
JOHNSON CONTROLS	15,603.99	15,469.80
JPMORGAN CHASE & CO	31,587.18	58,966.20
KIMBERLY CLARK	14,151.04	18,019.05
KLA CORP	4,542.24	16,569.81
LABORATORY CORP AMERICA	12,023.30	12,349.41
LAM RESEARCH CORP	3,939.97	9,941.60
LAMAR ADVERTISING	8,432.04	14,549.38
ESTEE LAUDER COS INC	12,742.52	14,044.72
LEAR CORP	11,763.41	11,799.20
LINDE	28,770.01	30,444.70
LOCKHEED MARTIN CORP	15,351.84	18,690.24
LOWES COMPANIES	11,831.77	12,574.80
LPL FINANCIAL HOLDINGS	8,721.92	18,357.75
MARSH & MCLENNAN	16,393.01	17,714.19
MASTERCARD INC	26,179.02	28,963.23
MCKESSON CORP	20,276.63	19,641.44
MEDTRONIC	28,230.78	40,388.20
MICROCHIP TECHNOLOGY INC	15,346.73	18,430.72
MICROSOFT CORP	27,102.25	37,690.30
MONDELEZ INTERNATIONAL	12,872.05	13,549.68
MSCI INC CL A	1,283.88	9,552.66
NASDAQ OMX GRP INC	12,015.77	18,956.70
NATIONAL INSTRUMENTS CORP	6,205.98	9,484.16
NESTLE	25,196.40	35,942.32
NEUROCRINE BIOSCIENCE	3,747.36	7,309.32
NICE LTD	7,345.94	19,393.75
NIKE INC CL B	6,799.55	7,699.56
NORTHRUP GRUMMAN CORP	23,097.16	28,549.51
NORWEGIAN CRUISE	6,737.42	7,710.12
OMNICOM GROUP	3,425.32	5,266.30
ON SEMICONDUCTOR	6,461.75	16,115.18
PEPSICO INC	22,267.41	24,190.59
PERKINELMER INC	7,338.53	13,594.00
PFIZER INC	26,872.53	31,030.56
PHILIP MORRIS INTL INC	31,401.99	29,611.32
PNC FINANCIAL GROUP	13,917.11	25,540.80
PPG INDUSTRIES INC	26,335.02	35,374.85
QIAGEN	8,698.60	9,497.80
REXNORD CORP	11,804.78	14,124.46

RITCHIE BROS AUCTIONEERS	6,942.01	12,885.00
ROCHE HOLDINGS	15,420.41	19,028.88
RYANAIR HOLDINGS	4,578.41	8,322.95
CHARLES SCHWAB	7,974.65	8,798.60
SEALED AIR CORP	11,450.59	10,355.80
SENSATA TECH	11,289.09	16,915.18
SERVICEMASTER GLOBAL	5,915.60	7,577.36
SOUTHERN COPMPANY	26,695.89	29,811.60
SS AND C TECHNOLOGIES	14,219.75	17,069.20
STANLEY BLACK & DECKER	21,458.05	24,695.26
STARBUCKS CORP	10,871.09	11,517.52
STATE STREET CORP	15,281.41	14,317.10
STERIS	7,114.64	15,394.42
SUNCOR ENERGY	22,368.75	23,255.20
TD AMERITRADE	9,966.59	13,916.00
TE CONNECTIVITY	15,592.45	23,289.12
TELEFLEX INC	4,450.70	12,798.96
TEXAS INSTRUMENTS	30,766.59	44,901.50
THERMO FISHER SCIENTIFIC INC	40,997.66	50,354.85
TJX COS INC	12,303.39	12,761.54
TRAVELERS COS	18,142.76	23,692.35
TRUIST FINANCIAL CORP	21,364.74	25,118.72
UNION PACIFIC CORP	17,539.76	28,564.82
US BANCORP	26,073.87	34,269.62
VARIAN MEDICAL SYS INC	8,947.13	10,366.73
VERISK ANALYTICS INC	28,932.07	42,711.24
VISA INC	25,280.37	37,392.10
VISTEON CORP	4,843.62	5,281.99
WR BERKLEY	11,945.42	16,238.50
WABTEC	12,167.58	12,992.60
WATERS CORP	4,222.09	10,280.60
WELLS FARGO & CO	14,579.31	15,386.80
WEX INC	6,544.50	16,128.42
XILINX INC	6,398.41	7,039.44
XYLEM INC	18,846.46	19,067.18
ZOETIS INC	24,501.72	27,528.80
3M COMPANY	7,983.15	8,115.32
ALTRIA GROUP INC	20,431.06	14,923.09
APPLE INC	32,492.92	56,674.45
BERKSHIRE HATHAWAY	25,212.42	35,107.50
BLACKROCK INC	12,427.90	28,653.90
CARNIVAL CORP	26,031.86	30,193.02
CHEVRON CORP	14,170.44	16,871.40
CINN FINANCIAL CORP	6,940.53	21,135.15
CISCO SYSTEMS INC	10,392.88	28,344.36
COCA COLA	12,868.30	15,331.95
CROWN CASTLE	19,871.12	26,439.90
DELTA AIR LINES	24,625.76	25,263.36
DIAGEO	18,348.75	27,284.04
DOMINION ENERGY INC	23,266.23	28,490.08
FASTENAL COMPANY	22,159.18	28,894.90
FRANKLIN RESOURCES	14,224.14	11,301.30
INTEL CORP	12,359.65	29,865.15
JOHNSON & JOHNSON	24,316.82	26,840.08

KINDER MORGAN INC	15,642.81	12,956.04
LOWES COMPANIES	10,940.98	28,383.12
MERCK AND CO INC	18,154.18	32,196.30
MICROSOFT CORP	5,083.63	27,124.40
NESTLE	13,903.47	17,538.12
NORFOLK SOUTHERN CORP	11,998.26	29,507.76
PACCAR INC	13,794.72	15,978.20
PAYCHEX INC	7,714.95	22,200.66
PFIZER INC	17,789.51	27,151.74
PHILIP MORRIS INTL INC	10,903.35	8,679.18
TARGET CORP	10,010.66	22,693.17
TEXAS INSTRUMENTS	22,961.69	28,865.25
UNITED PARCEL CL B	25,205.69	23,997.30
VERIZON COMMUNICATIONS	16,867.09	21,490.00
WELLS FARGO & CO	21,714.58	31,257.80
ABBOTT LABS	5,821.61	6,340.78
ACTIVISION BLIZZARD INC	6,031.98	7,902.86
AES CORP	3,840.06	4,915.30
AIA GROUP	10,731.29	14,015.97
AIRBUS	9,936.25	13,450.50
ALPHABET INC CL C	5,391.00	6,685.10
AMAZON.COM	10,549.31	11,087.04
AMERICAN TOWER	5,515.26	8,043.70
AON	4,151.89	5,415.54
APPLE INC	4,577.10	6,460.30
ASAHI KASEI CORP	6,602.68	6,739.01
ASML HOLDINGS	7,711.69	13,021.36
ASTRAZENECA	10,880.59	13,163.04
BANK NEW YORK	5,259.67	5,385.31
BOEING COMPANY	2,594.77	2,280.32
BRITISH AMERICAN TOBACCO	3,868.35	4,161.08
BROADCOM	9,167.22	12,008.76
CARLSBERG	7,948.17	10,456.29
CHARTER COMMUNICATIONS	2,947.40	4,365.72
CHEVRON CORP	6,271.71	6,266.52
CME GROUP INC	5,836.03	6,222.32
COMCAST CORP CL A	7,140.18	7,959.69
COSTCO WHOLESALE	3,827.44	4,702.72
CROWN CASTLE	5,323.53	6,823.20
CSX CORP	5,383.32	5,427.00
DANAHER CORP	2,404.16	3,530.04
DANONE	6,500.45	6,991.76
DEERE CO	5,292.41	6,237.36
DIAGEO	5,928.85	6,736.80
DNB	4,220.22	4,137.19
ENBRIDGE INC	7,808.88	8,948.25
EOG RESOURCES	6,420.25	6,114.48
EQUIFAX INC	2,446.26	3,362.88
ESSILORUXOTTICA	6,857.81	7,965.36
FACEBOOK INC	2,952.52	4,105.00
GENMAB	2,295.57	3,170.86
GILEAD SCIENCES INC	6,146.82	5,523.30
GLOBAL PAYMENTS INC	4,600.58	4,929.12
GODADDY INC CL A	7,244.61	7,471.20

HDFC BANK	2,626.69	5,449.82
HILTON WORLDWIDE	6,070.88	9,316.44
INTEL CORP	5,097.17	6,104.70
INTERCONTINENTAL EXCHANGE	5,868.45	6,848.70
JACK HENRY	3,445.58	3,496.08
JARDINE MATHESON	1,903.40	1,712.75
JPMORGAN CHASE & CO	8,548.47	10,594.40
KEYENCE CORP	5,189.91	6,375.12
KONINKL PHIL	9,336.42	10,052.80
L'OREAL CO	6,860.43	8,653.89
LAS VEGAS SANDS CORP	8,370.18	10,148.88
LVMH MOET HENNESSY	4,026.70	6,062.55
MARSH & MCLENNAN	3,323.39	4,233.58
MICROSOFT CORP	8,668.92	11,196.70
MONDELEZ INTERNATIONAL	2,019.72	2,533.68
MOODYS CORP	3,401.13	5,223.02
NASPERS	4,773.61	4,558.40
NESTLE	7,011.22	8,985.58
NORTHROP GRUMMAN CORP	3,397.56	4,127.64
NOVO NORDISK	8,512.24	10,707.80
NUTRIEN LTD	4,529.24	3,832.80
PERNOD-RICARD	8,453.46	9,416.28
PHILIP MORRIS INTL INC	3,301.98	3,488.69
RECKITT BENSICKER	6,628.26	6,789.60
ROYAL DUTCH SHELL	9,080.68	7,436.28
RYANAIR HOLDINGS	2,643.07	3,241.57
SAFRAN	11,819.44	14,087.16
SAP	3,768.72	4,689.65
SCHLUMBERGER LTD	2,769.64	3,175.80
SEATTLE GENETICS INC	3,678.57	6,855.60
SEMPRA ENERGY	4,816.25	6,210.68
SHIN-ETSU CHEM	4,156.55	5,857.50
SMC CORP	3,247.07	4,627.53
SOFTBANK GROUP	2,577.52	2,864.82
TAIWAN MANUFACTURING	6,860.40	16,093.70
TRANSGIGM	3,895.94	5,040.00
UNITEDHEALTH GROUP INC	7,255.98	7,937.46
VISA INC	11,280.38	14,656.20
VODAFONE GROUP	2,760.32	2,570.89
WABTEC	6,517.84	6,379.60
YUM BRANDS INC	3,170.16	3,525.55
A N S Y S INC	12,036.67	14,157.55
ABBOTT LABS	11,491.89	11,899.82
AIR PRODUCTS & CHEM	21,948.28	23,029.02
AMERCO	5,057.88	4,509.84
AMGEN INC	5,083.93	6,991.03
AON	6,383.12	6,873.57
ARCH CAPITAL	11,674.59	12,180.76
AUTODESK INC	13,007.84	15,777.56
AUTOMATED DATA PROCESSING	13,369.67	13,810.50
BLACK KNIGHT HOLDCO	14,930.61	16,700.32
BLACKROCK INC	10,459.71	14,075.60
BROADCOM	6,864.42	7,584.48
BROOKFIELD ASSET MANAGEMENT	33,087.54	34,159.80

BROOKFIELD PROPERTY	1,966.79	1,899.84
BROWN & BROWN	9,768.42	10,225.32
BROWN FORMAN CORP CL B	4,431.95	4,596.80
CARMAX INC	21,450.75	20,076.43
CBRE GROUP INC	15,008.03	17,345.07
CHEVRON CORP	11,595.96	12,171.51
CISCO SYSTEMS INC	18,688.21	20,430.96
COCA COLA	4,156.55	4,428.00
COGNEX CORP	1,494.92	1,569.12
COLFAX CORP	7,025.76	7,421.52
COMCAST CORP CL A	6,691.93	8,274.48
COPART INC	15,538.12	17,369.54
CREDIT ACCEPTANCE CORP	5,503.82	5,750.29
CROWN CASTLE	14,085.40	15,067.90
DARDEN RESTAURANTS INC	3,431.20	3,052.28
DOLLAR GENERAL CORP	6,409.54	6,239.20
DOMINOS PIZZA	10,728.64	11,457.42
ELANCO ANIMAL HEALTH	836.80	942.40
ELI LILLY & CO	7,496.53	9,068.67
EQUINIX INC	5,366.99	5,837.00
EVERSOURCE ENERGY	1,701.41	1,871.54
EXXON MOBIL	6,145.96	5,512.62
FASTENAL COMPANY	7,982.89	8,055.10
FIDELITY NATL INFO SVCS	15,987.52	15,555.05
FIRST REPUBLIC BANK	12,376.96	13,271.85
GARTNER INC	16,881.93	16,488.70
GCI LIBERTY INC	6,572.81	6,801.60
GUIDEWIRE SOFTWARE INC	7,350.79	7,135.05
HEICO CORPORATION	1,986.04	1,880.13
HILTON WORLDWIDE	17,476.71	19,520.16
HOME DEPOT INC	18,883.46	18,999.06
HONEYWELL INTL	12,580.60	17,700.00
HYATT HOTELS CORP	5,478.82	6,279.70
IDEXX LABS	7,362.76	7,311.64
IHS MARKIT	12,612.19	13,789.05
ILLINOIS TOOL WORKS INC	7,402.59	8,801.87
JOHNSON & JOHNSON	12,530.97	15,899.83
JPMORGAN CHASE & CO	14,919.64	26,904.20
KENNEDY-WILSON	5,820.77	5,641.90
KKR & CO	14,620.19	14,468.32
LENNAR CORP	7,696.39	7,308.49
LIBERTY BROADBAND CORP SER C	8,785.52	9,557.00
LIBERTY BROADBAND CORP SER A	3,584.33	3,861.36
LIBERTY GLOBAL CL A	2,051.39	1,864.68
LIBERTY GLOBAL CL C	3,840.21	3,530.79
LIBERTY MEDIA CORP FORMULA ONE	8,024.58	9,055.11
LIBERTY MEDIA CORP SER A	2,262.00	2,417.00
LIBERTY MEDIA CORP SER C	4,956.89	5,247.26
LIBERTY MEDIA SER A FORMULA ONE	580.80	656.70
LOCKHEED MARTIN CORP	13,474.14	19,079.62
LYONDELLBASEL	6,298.00	6,897.04
M&T BANK CORPORATION	3,631.00	3,734.50
MARKEL CORP	21,082.62	20,577.06
MARSH & MCLENNAN	6,576.50	12,032.28

MARTIN MARIETTA	12,062.46	13,143.08
SEALED AIR CORPMAXIM INTEGRATED	5,553.00	5,535.90
MCDONALDS CORP	19,438.22	18,180.12
MEDTRONIC	8,901.93	12,706.40
MICROCHIP TECHNOLOGY INC	10,647.53	11,833.36
MICROSOFT CORP	6,679.99	23,812.70
MONDELEZ INTERNATIONAL	11,158.59	13,935.24
MOODYS CORP	6,469.47	7,122.30
MOTOROLA SOULTIONS	4,574.34	4,673.06
MSCI INC CL A	6,258.56	6,712.68
NEXTERA ENERGY	15,015.58	24,216.00
O'REILLY AUTOMOTIVE	19,798.16	19,721.70
ONEOK	2,773.61	2,951.13
PAYCHEX INC	13,601.74	13,609.60
PEPSICO INC	14,232.73	18,177.11
PFIZER INC	10,181.41	9,442.38
PHILLIPS 66	4,685.21	5,570.50
PNC FINANCIAL GROUP	6,595.18	7,662.24
PROGRESSIVE CORP	5,990.38	6,225.54
PROLOGIS INC	3,286.31	3,654.74
REALPAGE INC	7,944.68	7,041.25
REALTY INCOME	6,399.14	8,172.93
RESTAURANT BRANDS	16,975.14	16,516.43
ROPER TECHNOLOGY	10,542.40	10,981.13
ROSS STORES INC	1,457.56	1,513.46
S & P GLOBAL INC	3,549.43	3,822.70
SBA COMMUNICATIONS	24,318.27	25,544.94
SEMPRA ENERGY	12,277.82	13,330.24
SHOPIFY INC	2,635.24	3,578.22
SIMON PROPERTY GROUP	10,406.98	9,533.44
SLACK TECHNOLOGIES INC	2,819.88	3,124.72
SQUARE INC	1,959.23	2,001.92
STARBUCKS CORP	14,577.66	14,418.88
SUMMIT MATERIALS	3,858.91	4,063.00
SYSCO CORPORATION	5,284.72	6,329.96
TEXAS INSTRUMENTS	17,040.46	20,526.40
THE HOWARD HUGHES CORP	7,471.04	8,749.20
TRANSGIGM	27,756.30	29,120.00
TRANSUNION	12,338.48	13,183.94
TRUIST FINANCIAL CORP	18,248.01	20,444.16
US BANCORP	10,022.62	11,087.23
VAIL RESORTS INC	10,907.41	11,032.18
VALERO ENERGY	5,442.05	5,993.60
VERISIGN INC	12,465.38	12,909.56
VERISK ANALYTICS INC	10,843.85	11,499.18
VORNADO REALTY	1,755.27	1,795.50
VULCAN MATERIALS	15,917.30	16,558.85
WAYFAIR INC	5,120.58	5,602.94
WEC ENERGY GROUP	7,445.77	12,912.20
WELLS FARGO & CO	3,717.56	4,250.20
WILLIAMS COMPANIES	6,244.54	5,123.52
WIX	9,762.10	9,423.26
METTLER TOLEDO INTL INC	9,233.32	10,312.64
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,245,827.67	5,377,147.85

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VERIZON COMMUNICATIONS 5.15% 9/15/23	16,061.30	16,678.65
GOLDMAN SACHS GROUP INC 4% 3/3/24	20,625.92	21,312.80
SHELL INTERNATIONAL 2.5% 9/12/26	12,476.78	13,217.49
CITIGROUP INC VARIABLE 1/10/28	12,192.81	12,932.52
WELLS FARGO & CO VARIABLE 5/22/28	12,016.26	12,756.84
MORGAN STANLEY VARIABLE 7/22/28	7,992.57	8,506.48
COMCAST CORP 4.15% 10/15/28	12,505.16	13,516.08
JPMORGAN CHASE & CO VARIABLE 12/5/29	15,667.25	17,071.35
GENERAL ELECTRIC CAP 5.875% 1/14/38	8,518.33	8,508.92
ENTERPRISE PRODUCTS 5.7% 2/15/42	8,308.09	9,032.94
MICROSOFT CORP 3.7% 8/8/46	15,758.99	18,092.00
TOTAL TO FORM 990-PF, PART II, LINE 10C	142,123.46	151,626.07

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ACAP STRATEGIC FUND	FMV	557,735.39	636,895.62
ALLIANZGI INCOME AND GROWTH	FMV	101,682.86	102,675.65
AMERICAN FUND GLOBAL BALANCED	FMV	102,748.76	116,365.50
BLACKROCK MULTI ASSET	FMV	41,275.14	41,382.64
CALAMOS MARKET NEUTRAL	FMV	136,627.92	141,432.05
FIRST TRUST CAPITAL STRENGTH	FMV	52,823.44	59,774.82
FIRST EAGLE GLOBAL INCOME	FMV	144,235.02	162,912.15
GOTHAM ABSOLUTE RETURN	FMV	67,215.47	77,004.79
JANUS HENDERSON GLOBAL	FMV	94,288.20	93,347.20
JPMORGAN STRATEGIC INCOME OPP	FMV	63,051.31	62,291.00
LOOMIS SAYLES STRATEGIC	FMV	63,963.75	62,131.22
PRINCIPAL SPECTRUM PREFERRED	FMV	11.45	11.93
WESTERN ASSET CORE PLUS	FMV	36,820.65	36,927.21
AMERICAN GROWTH FUND	FMV	171,600.98	169,900.64
BLACKROCK ADVANTAGE LARGE CAP	FMV	228,839.30	230,544.12
BLACKROCK TECHNOLOGY	FMV	114,105.23	122,838.63
BLACKROCK EMERGING MARKETS	FMV	88,225.31	90,504.66
BLACKROCK TOTAL RETURN	FMV	411,059.94	413,625.03
CALAMOS MARKET NEUTRAL	FMV	507,508.42	503,264.41
ISHARES 20+ YEAR	FMV	174,091.20	170,975.76
ISHARES EDGE MSCI MIN	FMV	85,630.50	88,560.00
ISHARES JP MORGAN EM BOND	FMV	115,533.49	117,538.56
ISHARES CORE S&P	FMV	284,712.95	298,673.76
ISHARES EDGE MSCI USA QUALITY	FMV	199,904.00	210,282.00
ISHASRES TR CORE MSCI EAF	FMV	217,729.52	205,245.04

ISHARES EDGE MSCI USA SIZE	FMV	143,769.92	149,134.71
PIMCO INCOME FUND CL 12	FMV	373,540.08	375,322.92
SPDR MSCI EMERGING	FMV	116,077.67	117,643.87
CALAMOS MARKET NEUTRAL	FMV	551,164.23	547,387.06
COMM SERVICES SELECT	FMV	57,978.29	66,554.83
CONSUMER DISCRETIONARY	FMV	37,381.11	42,391.96
HEALTH CARE SELECT	FMV	84,039.40	92,285.16
ISHARES CORE MSCI EUROPE	FMV	28,316.34	31,418.10
SECTOR SPDR CONSUMER	FMV	76,561.09	85,778.76
SECTOR SPDR UTILITIES	FMV	18,655.09	20,743.02
SELECT SECTORS SPDR	FMV	106,422.50	136,588.30
VANGUARD MSCI PACIFIC	FMV	28,567.66	30,476.04
VANGUARD FTSE ALL WORLD	FMV	129,263.76	142,975.00
WESTERN ASSET SMASH SER EC	FMV	172,966.15	171,943.26
WESTERN ASSET SMASH SER C	FMV	66,095.90	66,797.06
WESTERN ASSET SMASH SER M	FMV	191,883.60	189,522.50
TOTAL TO FORM 990-PF, PART II, LINE 13		6,244,102.99	6,482,066.94

FORM 990-PF — OTHER ASSETS — STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST PURCHASED	179.74	0.00	0.00
TO FORM 990-PF, PART II, LINE 15	179.74	0.00	0.00