

EXTENDED TO NOVEMBER 16, 2020

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 WILLIAM N PENNINGTON FOUNDATION		A Employer identification number 37-1904998
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 7290	Room/suite	B Telephone number 775-333-9100
City or town, state or province, country, and ZIP or foreign postal code RENO, NV 89510-7290		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 587,695,700.	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		505,543,431.		N/A	
2 Check <input type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		67,986.	67,986.		STATEMENT 1
4 Dividends and interest from securities		6,753,042.	6,752,941.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,411,531.			
b Gross sales price for all assets on line 6a 31,077,521.					
7 Capital gain net income (from Part IV, line 2)			2,411,531.		
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		-1,437,917.	-1,437,917.		STATEMENT 3
12 Total. Add lines 1 through 11		513,338,073.	7,794,541.		
13 Compensation of officers, directors, trustees, etc		502,780.	161,933.		332,988.
14 Other employee salaries and wages		191,588.	26,982.		164,605.
15 Pension plans, employee benefits		49,846.	15,392.		34,454.
16a Legal fees STMT 4		12,972.	0.		12,972.
b Accounting fees					
c Other professional fees STMT 5		675,784.	634,561.		0.
17 Interest					
18 Taxes STMT 6		84,866.	34,090.		46,826.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		3,192.	3,032.		0.
22 Printing and publications					
23 Other expenses STMT 7		121,931.	78,110.		43,159.
24 Total operating and administrative expenses. Add lines 13 through 23		1,642,955.	954,100.		635,004.
25 Contributions, gifts, grants paid		17,950,000.			23,048,106.
26 Total expenses and disbursements. Add lines 24 and 25		19,592,959.	954,100.		23,683,110.
27 Subtract line 26 from line 12		493,745,114.			
a Excess of revenue over expenses and disbursements			6,840,441.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	100.		
	2 Savings and temporary cash investments		2,494,969.	2,494,969.
	3 Accounts receivable ▶ 960,027.			
	Less: allowance for doubtful accounts ▶	10,623.	960,027.	960,027.
	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		540,000.	540,000.
	10a Investments - U.S. and state government obligations STMT 9	0.	11,866,267.	12,104,387.
	b Investments - corporate stock STMT 10	0.	30,873,267.	36,193,269.
	c Investments - corporate bonds STMT 11	0.	97,992,992.	101,818,606.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 12	0.	359,181,392.	433,584,442.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	10,723.	503,908,914.	587,695,700.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable		18,229,725.	
	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.	18,229,725.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds	10,723.	485,679,189.	
	27 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	29 Total net assets or fund balances	10,723.	485,679,189.	
30 Total liabilities and net assets/fund balances	10,723.	503,908,914.		

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	10,723.
2 Enter amount from Part I, line 27a	2	493,745,114.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	493,755,837.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	7,874,108.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	485,881,729.

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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 ALL INVESTMENT ACCOUNTS	D	VARIOUS	
b ALL INVESTMENT ACCOUNTS	P	VARIOUS	
c LTD PARTNERSHIPS - SEE SCH 9	P		
d LTD PARTNERSHIPS - SEE SCH 9	P		
e CAPITAL GAINS DIVIDENDS			

(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 3,027,750.		2,999,437.	28,313.
b 27,829,783.		25,285,172.	2,544,611.
c		140,851.	-140,851.
d		240,530.	-240,530.
e 219,988.			219,988.

(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			28,313.
b			2,544,611.
c			-140,851.
d			-240,530.
e			219,988.

2 Capital gain net income or (net capital loss)	2	2,411,531.
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	27,282,114.	576,501,450.	.047324
2017	25,299,208.	570,758,181.	.044326
2016	22,976,035.	560,374,002.	.041001
2015	23,166,268.	537,253,918.	.043120
2014	8,425,099.	214,905,886.	.039204

2 Total of line 1, column (d)	2	.214975
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	.042995
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	244,692,014.
5 Multiply line 4 by line 3	5	10,520,533.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	68,404.
7 Add lines 5 and 6	7	10,588,937.
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	23,683,110.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	68,404.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0.
3	Add lines 1 and 2	3	68,404.
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	68,404.
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	50,000.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	250,000.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	300,000.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	231,596.
11	Enter the amount of line 10 to be Credited to 2020 estimated tax <input checked="" type="checkbox"/> 231,596. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	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 <input type="checkbox"/> NV		
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

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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 GRANT D. ANDERSON, III, CPA, CFO Telephone no 775-333-9100 Located at P.O. BOX 7290, RENO, NV ZIP+4 89510-7290		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country N/A		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Organizations relying on a current notice regarding disaster assistance, check here N/A	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years N/A 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 c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here N/A	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b 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

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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

(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
RICHARD P BANIS	CO-PRESIDENT			
P.O. BOX 7290				
RENO, NV 89510-7290	20.00	150,000.	0.	0.
FRED V. SCARPELLO	CO-PRESIDENT			
P.O. BOX 7290				
RENO, NV 89510-7290	20.00	150,000.	0.	0.
RACQUEL BRIDGEWATER	SECRETARY			
P.O. BOX 7290				
RENO, NV 89510-7290	40.00	76,390.	0.	0.
GRANT D. ANDERSON, III	TREASURER			
P.O. BOX 7290				
RENO, NV 89510-7290	40.00	126,390.	0.	0.

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
RICHARD STOLTZ	GRANTS COORDINATOR			
P.O. BOX 7290, RENO, NV 89510	40.00	60,140.	0.	0.

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

0

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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
CAMBRIDGE ASSOCIATES 125 HIGH STREET, BOSTON, MA 02110	INVESTMENT MANAGEMENT	259,663.
MORGAN STANLEY P.O. BOX 33183, NEWARD, NJ 07188	INVESTMENT MANAGEMENT	211,656.
GOLDMAN SACHS P.O. BOX 27088 G.P.O., NEW YORK, NY 10087	INVESTMENT MANAGEMENT	201,963.

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	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3

0.

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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	243,041,680.
b	Average of monthly cash balances	1b	5,376,608.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	248,418,288.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	248,418,288.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,726,274.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	244,692,014.
6	Minimum investment return. Enter 5% of line 5	6	12,234,601.

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	12,234,601.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	68,404.
b	Income tax for 2019 (This does not include the tax from Part VI.)	2b	429.
c	Add lines 2a and 2b	2c	68,833.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	12,165,768.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	12,165,768.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	12,165,768.

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	23,683,110.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	23,683,110.
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	68,404.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	23,614,706.

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				12,165,768.
2 Undistributed Income, if any, as of the end of 2019				
a Enter amount for 2018 only			13,424,617.	
b Total for prior years		0.		
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.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 23,683,110.				
a Applied to 2018, but not more than line 2a			13,424,617.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				10,258,493.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				1,907,275.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
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 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 Paid during the year				
SEE STATEMENTS 18 & 20				
Total			3a	0.
b Approved for future payment				
SEE STATEMENTS 19 & 20				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		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			14	67,986.		
4 Dividends and interest from securities	900099	-712.	14	6,753,042.		101.
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	900099	-1,437,917.	14	-1,437,917.		
8 Gain or (loss) from sales of assets other than inventory	900099	46,057.	18	2,411,531.		
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)		-1,392,572.		7,794,642.		101.
13 Total. Add line 12, columns (b), (d), and (e)					13	6,402,171.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge		
	<div style="display: flex; align-items: center;"> <div style="width: 20px; height: 20px; background-color: black; margin-right: 5px;"></div> <div>SEE SIGNATURE PAGE</div> </div>	<div style="display: flex; align-items: center;"> <div style="width: 20px; height: 20px; background-color: black; margin-right: 5px;"></div> <div>11/16/2020</div> </div>	<div style="display: flex; align-items: center;"> <div style="width: 20px; height: 20px; background-color: black; margin-right: 5px; transform: rotate(45deg);"></div> <div>CO-PRESIDENTS</div> </div>
	Signature of officer or trustee	Date	Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature <i>Ray Thon</i>	Date 11/16/2020	Check <input type="checkbox"/> if self-employed	PTIN P01254947
	Firm's name ▶ ANDERSEN TAX			Firm's EIN ▶ 33-1197384	
	Firm's address ▶ 100 FIRST STREET, SUITE 1600 SAN FRANCISCO, CA 94105			Phone no. (415) 764-2700	

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

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

OMB No 1545-0047

2019

Name of the organization

WILLIAM N PENNINGTON FOUNDATION

Employer identification number

37-1904998

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 foundation

Check 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).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2019)

Name of organization	Employer identification number
WILLIAM N PENNINGTON FOUNDATION	37-1904998

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	WILLIAM N. PENNINGTON FOUNDATION P.O. 7290 RENO, NV 89509	\$ 505,543,431.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
WILLIAM N PENNINGTON FOUNDATION	37-1904998

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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization	Employer identification number
WILLIAM N PENNINGTON FOUNDATION	37-1904998

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 info once) ▶ \$
Use duplicate copies of Part III if additional space is needed.

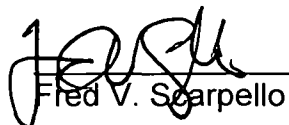
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee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

SIGNATURE STATEMENT
WILLIAM N. PENNINGTON FOUNDATION
TIN: 37-1904998
2019
Form 990-PF – Return of Private Foundation


Richard P. Banis

Co-President

11/16/20
Date


Fred V. Scarpello

Co-President

11-16-20
Date

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
AMERICAN CENTURY FUNDS	1.	1.	
GS BROKERAGE	25,192.	25,192.	
GS FIXED INCOME	11,931.	11,931.	
GS INDEX FUNDS	5,239.	5,239.	
GS MULTI-STRATEGY HEDGE FUND	340.	340.	
MERRILL LYNCH	2,022.	2,022.	
MS INTERMEDIATE BOND FUNDS	14,811.	14,811.	
MS MONEY MARKET	613.	613.	
RBC	10.	10.	
RICE HALL JAMES	261.	261.	
SSGA HEDGED INTL FUND	406.	406.	
THOMPSON SIEGEL	329.	329.	
TOTAL RETURN BOND FUNDS	45.	45.	
VAUGHAN NELSON DYNAMIC	6,786.	6,786.	
TOTAL TO PART I, LINE 3	67,986.	67,986.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ACCRUED INTEREST & DIVIDENDS	38,415.	0.	38,415.	38,415.	
AMERICAN CENTURY FUNDS	325,502.	0.	325,502.	325,502.	
AMORTIZATION OF BOND PREMIUMS	-146,625.	0.	-146,625.	-146,625.	
FOREIGN TAX ON DIVIDENDS	-107,384.	0.	-107,384.	-107,384.	
GS FIXED INCOME FUND	934,095.	0.	934,095.	934,095.	
GS INDEX FUNDS	266,287.	0.	266,287.	266,287.	
GS MUTUAL FUNDS	650,021.	0.	650,021.	650,021.	
INVESTMENT PARTNERSHIPS	1,216,553.	0.	1,216,553.	1,216,452.	
MERRILL LYNCH	27,248.	0.	27,248.	27,248.	
MS INTERMEDIATE BOND FUND	912,136.	0.	912,136.	912,136.	
MS MONEY MARKET FUNDS	19,865.	0.	19,865.	19,865.	
NORTHERN TRUST FUNDS	46,798.	8,285.	38,513.	38,513.	

PURCHASED INTEREST	-66,701.	0.	-66,701.	-66,701.
RICE HALL JAMES	15,900.	0.	15,900.	15,900.
SSGA HEDGED INTL DEVELOPED FUNDS	2,136,836.	210,434.	1,926,402.	1,926,402.
THOMPSON SIEGEL	43,674.	1,269.	42,405.	42,405.
TOTAL RETURN BOND FUND	376,030.	0.	376,030.	376,030.
VAUGHAN NELSON DYNAMIC EQUITY	284,380.	0.	284,380.	284,380.
TO PART I, LINE 4	6,973,030.	219,988.	6,753,042.	6,752,941.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT PARTNERSHIPS	-1,437,917.	-1,437,917.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-1,437,917.	-1,437,917.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GENERAL LEGAL	12,972.	0.		12,972.
TO FM 990-PF, PG 1, LN 16A	12,972.	0.		12,972.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY & MANAGEMENT FEES	675,784.	634,561.		0.
TO FORM 990-PF, PG 1, LN 16C	675,784.	634,561.		0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROPERTY TAXES	57,582.	25,768.		28,791.	
PAYROLL TAXES	27,284.	8,322.		18,035.	
TO FORM 990-PF, PG 1, LN 18	84,866.	34,090.		46,826.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	31,137.	31,137.		0.	
MEMBERSHIPS	360.	0.		360.	
OFFICE EXPENSE	27,499.	2,200.		24,750.	
BANK SERVICE CHARGES	30.	15.		15.	
TELEPHONE	4,264.	955.		3,198.	
REPAIRS & MAINTENANCE	5,319.	5,049.		270.	
UTILITIES	37,599.	24,673.		12,928.	
SUPPLIES	14,533.	13,080.		1,453.	
ASSOCIATION DUES	985.	985.		0.	
POSTAGE	205.	16.		185.	
TO FORM 990-PF, PG 1, LN 23	121,931.	78,110.		43,159.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	8
DESCRIPTION					AMOUNT
NON-DEDUCTIBLE EXPNESE FROM PASS-THROUGH INVESTEMENTS (SEE SCHEDULE ?)					82,475.
ACCRUAL TO MODIFIED CASH ADJUSTMENTS					7,791,633.
TOTAL TO FORM 990-PF, PART III, LINE 5					7,874,108.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
STATE & LOCAL GOVT OBLIGATIONS - SEE SCHEDULE 4		X	11,866,267.	12,104,387.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			11,866,267.	12,104,387.
TOTAL TO FORM 990-PF, PART II, LINE 10A			11,866,267.	12,104,387.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS - SEE SCHEDULE 2	30,873,267.	36,193,269.
TOTAL TO FORM 990-PF, PART II, LINE 10B	30,873,267.	36,193,269.

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE SCHEDULE 3	97,992,992.	101,818,606.
TOTAL TO FORM 990-PF, PART II, LINE 10C	97,992,992.	101,818,606.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS - SEE SCHEDULE 5	COST	359,181,392.	433,584,442.
TOTAL TO FORM 990-PF, PART II, LINE 13		359,181,392.	433,584,442.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 13
	PART XV, LINES 2A THROUGH 2D	

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

GRANTS MANAGER
P.O. BOX 7290
RENO, NV 89510-7290

TELEPHONE NUMBER	NAME OF GRANT PROGRAM
775-333-9100	WILLIAM N PENNINGTON FOUNDATION

FORM AND CONTENT OF APPLICATIONS

AN APPLICATION SHOULD CONTAIN NARRATIVE OF THE PROJECT OR PROGRAM, A COPY OF THE DETERMINATION LETTER ISSUED BY THE INTERNAL REVENUE SERVICE GRANTING EXEMPTION STATUS UNDER IRS CODE SECTION 501(C)(3), THE MOST RECENT 990 AND COPY OF THE MOST RECENT AUDITED FINANCIAL STATEMENTS (IF AVAILABLE) SHOULD BE ATTACHED.

ANY SUBMISSION DEADLINES

APPLICATION FOR GRANTS ARE ACCEPTED THOUGHOUT THE YEAR.

RESTRICTIONS AND LIMITATIONS ON AWARDS

UNLESS INITIATED BY THE DIRECTORS, NEVADA IS THE ONLY GEOGRAPHIC AREA SERVICED. THE CHARITABLE FIELDS ARE LIMITED TO EDUCATION, COMMUNITY SERVICES, HEALTH CARE AND MEDICAL RESEARCH.

STATEMENT 14: PART XV
Supplementary Information

Line 3a

Grants and Contributions Paid During Year

RECIPIENT	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
RENOWN HEALTH FOUNDATION 1155 MILL STREET RENO, NEVADA 89502	N/A	PC	PEDIATRIC FELLOWSHIP	1,000,000
UNIVERSITY OF NEVADA, RENO FOUNDATION UNIVERSITY OF NV, RENO /0007 RENO, NV 89557-0007	N/A	PC	CONSTRUCTION COSTS OF NEW ENGINEERING BUILDING	3,500,000
TRUCKEE MEADOWS COMMUNITY COLLEGE FOUNDATION 7000 DANDINI BLVD., RDMT 200 J RENO, NEVADA 89512	N/A	SO 1	DENTAL HYGIENE SCHOLARSHIPS 6 - TWO YEAR SCHOLARSHIPS	59,400
BOYS AND GIRLS CLUB OF TRUCKEE MEADOWS 2680 EAST 9TH STREET RENO, NEVADA 89512	N/A	PC	FOOD PROGRAM	420,000
TRUCKEE MEADOWS COMMUNITY COLLEGE FOUNDATION 7000 DANDINI BLVD , RDMT 200 J RENO, NEVADA 89512	N/A	SO 1	RENOVATION AND RELOCATION OF VET TECH PROGRAM	500,000
TRUCKEE MEADOWS COMMUNITY COLLEGE FOUNDATION 7000 DANDINI BLVD , RDMT 200 J RENO, NEVADA 89512	N/A	SO 1	ADOPT A VET DENTAL PROGRAM SUPPLIES, EQUIPMENT AND LAB WORK	69,000
GREAT BASIN COLLEGE FOUNDATION 1500 COLLEGE PARKWAY ELKO, NV 89801	N/A	PC	CAREER AND TECHNICAL SCHOLARSHIPS	150,000
HOUSE CALLS PO BOX 2436 FERNLEY, NEVADA 89408	N/A	PC	TELEPHONE REASSURANCE PROGRAM FOR SENIORS	10,000
NORTHERN NEVADA HIV OUTPATIENT PROGRAM EDUCATION AND SERVICES 467 RALSTON STREET RENO, NV 89503	N/A	PC	CLINICAL AND PHARMACY EQUIPMENT	353,945
NEVADA DIABETES ASSOCIATION 18 STEWART STREET RENO, NV 89501	N/A	PC	PROGRAM SUPPORT - NDA EMERGENCY INSULIN AND DIABETIC SUPPLIES PROGRAM	90,000
ASSISTANCE LEAGUE OF RENO-SPARKS 1701 VASSAR STREET RENO, NV 89510	N/A	PC	PROGRAM SUPPORT FOR OPERATION SCHOOL BELL AND SCHOOL UNIFORMS	240,000
ASSISTANCE LEAGUE OF RENO-SPARKS 1701 VASSAR STREET RENO, NV 89510	N/A	PC	PROGRAM SUPPORT FOR SENIOR PANTRY	40,000
MAKE-A-WISH FOUNDATION OF NORTHERN NEVADA 1575 DELUCCHI LANE, #118 RENO, NV 89502	N/A	PC	WISHES FOR NORTHERN NEVADA CHILDREN	335,217

STATEMENT 14: PART XV
Supplementary Information

Line 3a

Grants and Contributions Paid During Year

RECIPIENT	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
COMMUNITIES IN SCHOOLS 3720 HOWARD HUGHES PARKWAY LAS VEGAS, NV 89169	N/A	PC	PROGRAM SUPPORT FOR THE NORTHEASTERN AND WESTERN NEVADA AFFILIATES DROP OUT PREVENTION	150,000
FOR KIDS FOUNDATION 834 WILLOW STREET RENO, NV 89502	N/A	PC	GRANTS FOR NORTHERN NEVADA CHILDREN	36,000
FOOD BANK OF NORTHERN NEVADA 550 ITALY DRIVE MCCARRAN, NV 89434	N/A	PC	PROGRAM SUPPORT - BACK PACK KIDS PROGRAM, KIDS CAFÉ, AND SCHOOL FOOD PANTRY	300,000
CARE CHEST OF SIERRA NEVADA 7910 NORTH VIRGINIA STREET RENO, NV 89506	N/A	PC	PROGRAM SUPPORT - MEDICAL NUTRITION, MEDICAL EQUIPMENT AND DIABETIC PROGRAM	214,972
SENIORS IN SERVICE 1380 GREG STREET, #212 SPARKS, NV 89431	N/A	PC	FUNDING FOR FOSTER GRANDPARENT PROGRAM	30,716
NEVADA HEALTH CENTERS INC 3325 RESEARCH WAY CARSON CITY, NV 89706	N/A	PC	CONSTRUCTION OF BUILDING	1,500,000
URBAN ROOTS 100 VINE STREET RENO, NEVADA 89503	N/A	PC	REMOVABLE STORAGE CONTAINERS	40,075
SKY TAVERN JR. SKI PROGRAM 21130 MT ROSE HIGHWAY RENO, NV 89511	N/A	PC	LOW INCOME ASSISTANCE SKI PROGRAM	25,000
CITY OF FALLON 55 WEST WILLIAMS AVENUE FALLON, NV 89406	N/A	GOV	50% CONSTRUCTION POINT PAYMENT	1,511,250
SENIOR CENTER OF HUMBOLDT COUNTY 1480 LAY STREET WINNEMUCCA, NV 89445	N/A	PC	PHASE 3 RENOVATIONS	384,748
THE NATIONAL JUDICIAL COLLEGE 1664 N. VIRGINIA STREET, MS 358 RENO, NV 89557	N/A	PC	RENO AND RURAL CHILDREN'S READING PROGRAM	40,150
SAFE TALK FOR TEENS 6490 S. MCCARRAN BLVD., BLDG D-1 #36 RENO, NV 89509	N/A	PC	COUNSELING FOR LOCAL TROUBLED TEENS	15,000
ELKO INSTITUTE OF ACADEMIC ACHIEVEMENT 1031 RAILROAD STREET, #107 ELKO, NV 89801	N/A	GOV	SCHOOL SECURITY SYSTEM	24,788
HONOR FLIGHT NEVADA P.O. BOX 21123 RENO, NV 89515	N/A	PC	HONOR FLIGHT WITH EMPHASIS ON WWII VETS	40,000

STATEMENT 14: PART XV
Supplementary Information

Line 3a

Grants and Contributions Paid During Year

RECIPIENT	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
ELKO BOYS AND GIRLS CLUB WELLS FACILITY 782 COUNTRY CLUB DRIVE ELKO, NV 89801	N/A	PC	2ND AND 3RD (FINAL) INSTALLMENT PAYMENTS OF CONSTRUCTION OF BUILDING (WELLS FACILITY)	716,543
ELKO BOYS AND GIRLS CLUB 782 COUNTRY CLUB DRIVE ELKO, NV 89801	N/A	PC	2ND AND 3RD INSTALLMENT PAYMENTS FOR EXPANSION OF ELKO BUILDING	439,000
ADVOCATES TO END DOMESTIC VIOLENCE P O. BOX 2529 CARSON CITY, NV 89701	N/A	PC	CONSTRUCTION COSTS	750,000
PERSHING COUNTY GENERAL HOSPITAL P.O BOX 661 LOVELOCK, NV 89419	N/A	GOV	REPAIRS, IMPROVEMENTS AND EQUIPMENT	1,025,193
WHITE PINE COUNTY SENIOR CENTER 1000 CAMPTON STREET ELY, NV 89301	NA	GOV	REPAIRS AND RENOVATIONS	576,672
RONALD MCDONALD HOUSE CHARITIES N NV 323 MAINE STREET RENO, NV 89502	N/A	PC	REPAIRS, IMPROVEMENTS, FURNISHINGS OF 323 MAINE STREET FACILITY	105,000
ACCESS TO HEALTHCARE NETWORK 4001 SOUTH VIRGINIA STREET, #F RENO, NV 89502	N/A	PC	PURCHASE OF 2020 FORD TRANSIT PASSENGER VAN	56,451
AMERICAN HEART ASSOCIATION 155 COUNTRY ESTATES CIRCLE, #200 RENO, NV 89511	N/A	PC	AED'S, SUPPLIES AND CPR ANYTIME UNITS	226,643
ESL IN HOME PROGRAM OF N NEVADA 1894 EAST WILLIAM STREET #4-125 CARSON CITY, NV 89701	N/A	PC	BOOKS AND SUPPLIES FOR IN HOME PROGRAM	25,000
MT. GRANT GENERAL HOSPITAL P.O BOX 1510 HAWTHORNE, NV 89415	N/A	GOV	CT SCANNER, INSTALL COSTS, SOFTWARE/UPDATES	1,288,894
NEVADA DISCOVERY MUSEUM 490 SOUTH CENTER STREET RENO, NV 89501	N/A	PC	FIELD TRIP PROGRAM	50,000
CITY OF RENO ONE EAST FIRST STREET, 15TH FLOOR RENO, NV 89501	N/A	GOV	REMODELING COSTS OF PUBLIC SAFETY BUILDING	5,000,000
EDDY HOUSE P O. BOX 6207 RENO, NV 89512	N/A	PC	COST OF WILLOW STREET BUILDING PURCHASE	1,500,000
WESTERN NEVADA COLLEGE FOUNDATION 2201 WEST COLLEGE PARKWAY CARSON CITY, NV 89703	N/A	PC	MOBILE MANUFACTURING LAB	282,000

STATEMENT 14: PART XV
Supplementary Information

Line 3a

Grants and Contributions Paid During Year

RECIPIENT	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
Passed through from Private Equity Investments				1,221
LESS REFUNDS:				
WASHOE COUNTY SCHOOL DISTRICT 425 EAST NINTH STREET RENO, NV 89520	N/A	GOV	UNUSED FUNDS FOR PURCHASE OF SECURITY EQUIPMENT	(625)
MT. GRANT GENERAL HOSPITAL P O BOX 1510 HAWTHORNE, NV 89415	N/A	GOV	UNUSED FUNDS FOR EQUIPMENT & ANCILLARY NEEDS	(74,147)
Sub-Total				<u>(73,551)</u>
TOTAL				<u><u>23,048,106</u></u>

STATEMENT 15: PART XV
Supplementary Information

Line 3b

Grants and Contributions Approved for Future Payment

RECIPIENT	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
CITY OF FALLON 55 WEST WILLIAMS AVENUE FALLON, NV 89406	N/A	GOV	FALLON YOUTH CENTER FACILITY FALLON YOUTH CENTER FACILITY AMENDMENT	- 1,511,250
GREAT BASIN COLLEGE FOUNDATION 1500 COLLEGE PARKWAY / PO BOX 2056 ELKO, NV 89803	N/A	PC	CONSTRUCTION OF HEALTH SCIENCE BUILDING IN WINNEMUCCA NV	4,500,000
LYON COUNTY 27 SOUTH MAIN STREET YERINGTON, NV 89447	N/A	GOV	CONSTRUCTION OF FERNLEY SENIOR CENTER	1,500,000
NEVADA HEALTH CENTERS 3325 RESEARCH WAY, 2ND FLOOR CARSON CITY, NV 89706	N/A	PC	CONSTRUCTION OF ELKO MEDICAL AND DENTAL CENTER	1,500,000
RENOWN HEALTH FOUNDATION 1155 MILL STREET RENO, NV 89502	N/A	PC	PEDIATRIC FELLOWSHIP	500,000
SENIOR CITIZENS OF HUMBOLDT COUNTY 1480 LAY STREET WINNEMUCCA, NV 89445	N/A	PC	PHASE 3 EXPANSION OF PLEASANT SENIOR CENTER	385,198
UNIVERSITY OF NEVADA, RENO FOUNDATION UNIVERSITY OF NV RENO /0007 RENO, NV 89557-0007	N/A	PC	CONSTRUCTION FUNDING FOR HEALTH SCIENCES BUILDING	6,000,000
UNIVERSITY OF NEVADA, RENO FOUNDATION UNIVERSITY OF NV RENO /0007 RENO, NV 89557-0007	N/A	PC	CONSTRUCTION COSTS OF NEW ENGINEERING BUILDING	3,000,000
PRESENT VALUE DISCOUNT				(666,723)
TOTAL				<u>18,229,725</u>

STATEMENT 16 PART XV
SUPPLEMENTARY INFORMATION

LINE 3a & b

Grants and Contributions Paid During the Year or Approved for Future Payment

RECIPIENT	PURPOSE	FISCAL YEAR APPROVED	AUTHORIZED AMOUNT	PAYABLE BALANCE 7/1/2019	AUTHORIZED CURRENT YEAR 2019	GRANT REFUNDS CURRENT YEAR 2019	PAYMENTS MADE CURRENT YEAR 2019	PAYABLE BALANCE 12/31/2019
BOYS AND GIRLS CLUB OF ELKO 782 COUNTRY CLUB DRIVE ELKO, NV 89801	WELLS NEVADA EXPANSION PROJECT	2018	1,433,087	716,544	-	-	716,544	-
BOYS AND GIRLS CLUB OF ELKO 782 COUNTRY CLUB DRIVE ELKO, NV 89801	EXPANSION OF THE ELKO FACILITY	2018	878,000	439,000	-	-	439,000	-
CITY OF FALLON/ YOUTH CLUB 55 WEST WILLIAMS AVENUE FALLON, NV 89406	CONSTRUCTION OF BUILDING AMENDMENT	2017 2019	4,445,000 1,600,000	1,422,500 1,600,000	- -	- -	1,422,500 88,750	- 1,511,250
GREAT BASIN COLLEGE FOUNDATION 1500 COLLEGE WAY ELKO, NV 89801	HEALTH SCIENCE BUILDING TO BE LOCATED IN WINNEMUCCA	2018	5,500,000	4,500,000	-	-	-	4,500,000
LYON COUNTY 27 SOUTH MAIN STREET YERINGTON, NV 89447	CONSTRUCTION OF SENIOR CENTER	2017	3,000,000	1,500,000	-	-	-	1,500,000
NEVADA HEALTH CENTERS 3325 RESEARCH WAY, 2ND FLOOR CARSON CITY, NV 89706	CONSTRUCTION OF ELKO MEDICAL AND DENTAL CENTER	2019	3,000,000	-	3,000,000	-	1,500,000	1,500,000
RENOWN HEALTH FOUNDATION 1155 MILL STREET RENO, NV 89502	FELLOWSHIPS FOR ADVANCE PEDIATRIC CARE	2016	7,500,000	1,500,000	-	-	1,000,000	500,000
SENIOR CITIZENS OF HUMBOLDT COUNTY 1480 LAY STREET WINNEMUCCA, NV 89445	PHASE 3 EXPANSION OF PLEASANT SENIOR CENTER	2019	769,946	769,946	-	-	384,748	385,198
UNIVERSITY OF NEVADA, RENO FOUNDATION SCHOOL OF MEDICINE UNIVERSITY OF NV RENO/0007 RENO, NV 89557-0007	CONSTRUCTION FUNDING FOR HEALTH SCIENCES BUILDING	2009	10,000,000	6,000,000	-	-	-	6,000,000
UNIVERSITY OF NEVADA, RENO FOUNDATION SCHOOL OF ENGINEERING UNIVERSITY OF NV RENO/0007 RENO, NV 89557-0007	CONSTRUCTION COSTS OF NEW ENGINEERING BUILDING	2017	10,000,000	6,500,000	-	-	3,500,000	3,000,000
TRUCKEE MEADOWS COMMUNITY COLLEGE FOUNDATION 7000 DANDINI BLVD , RDMT 200 J RENO, NEVADA 89512	DENTAL HYGIENE SCHOLARSHIPS 6 - TWO YEAR SCHOLARSHIPS	2019	59,400	-	-	-	59,400	-
BOYS AND GIRLS CLUB OF TRUCKEE MEADOWS FOOD PROGRAM 2680 EAST 9TH STREET RENO, NEVADA 89512		2019	420,000	-	-	-	420,000	-
TRUCKEE MEADOWS COMMUNITY COLLEGE FOUNDATION 7000 DANDINI BLVD , RDMT 200 J RENO, NEVADA 89512	RENOVATION AND RELOCATION OF VET TECH PROGRAM	2019	500,000	-	-	-	500,000	-
TRUCKEE MEADOWS COMMUNITY COLLEGE FOUNDATION 7000 DANDINI BLVD , RDMT 200 J RENO, NEVADA 89512	ADOPT A VET DENTAL PROGRAM SUPPLIES, EQUIPMENT AND LAB WORK	2019	69,000	-	-	-	69,000	-
GREAT BASIN COLLEGE 1500 COLLEGE PARKWAY ELKO, NV 89801	CAREER AND TECHNICAL SCHOLARSHIPS	2019	150,000	-	-	-	150,000	-
HOUSE CALLS PO BOX 2436 FERNLEY, NEVADA 89408	TELEPHONE REASSURANCE PROGRAM FOR SENIORS	2019	10,000	-	-	-	10,000	-

STATEMENT 16 PART XV
SUPPLEMENTARY INFORMATION

LINE 3a & b

Grants and Contributions Paid During the Year or Approved for Future Payment

RECIPIENT	PURPOSE	FISCAL YEAR APPROVED	AUTHORIZED AMOUNT	PAYABLE BALANCE 7/1/2019	AUTHORIZED CURRENT YEAR 2019	GRANT REFUNDS CURRENT YEAR 2019	PAYMENTS MADE CURRENT YEAR 2019	PAYABLE BALANCE 12/31/2019
NORTHERN NEVADA HIV OUTPATIENT PROGRA EDUCATION AND SERVICES 467 RALSTON STREET RENO, NV 89503	CLINICAL AND PHARMACY EQUIPMENT	2019	353,945	-	-	-	353,945	-
NEVADA DIABETES ASSOCIATION 18 STEWART STREET RENO, NV 89501	PROGRAM SUPPORT - NDA EMERGENCY INSULIN AND DIABETIC SUPPLIES PROGRAM	2019	90,000	-	-	-	90,000	-
ASSISTANCE LEAGUE OF RENO-SPARKS 1701 VASSAR STREET RENO, NV 89510	PROGRAM SUPPORT FOR OPERATION SCHOOL BELL AND SCHOOL UNIFORMS	2019	240,000	-	-	-	240,000	-
ASSISTANCE LEAGUE OF RENO-SPARKS 1701 VASSAR STREET RENO, NV 89510	PROGRAM SUPPORT FOR SENIOR PANTRY	2019	40,000	-	-	-	40,000	-
MAKE-A-WISH FOUNDATION OF NORTHERN NEVADA 1575 DELUCCHI LANE, #118 RENO, NV 89502	WISHES FOR NORTHERN NEVADA CHILDREN	2019	335,217	-	-	-	335,217	-
COMMUNITIES IN SCHOOLS 3720 HOWARD HUGHES PARKWAY LAS VEGAS, NV 89169	PROGRAM SUPPORT FOR THE NORTHEASTERN AI WESTERN NEVADA AFFILIATES DROP OUT PREVENTION	2019	150,000	-	-	-	150,000	-
FOR KIDS FOUNDATION 834 WILLOW STREET RENO, NV 89502	GRANTS FOR NORTHERN NEVADA CHILDREN	2019	36,000	-	-	-	36,000	-
FOOD BANK OF NORTHERN NEVADA 550 ITALY DRIVE MCCARRAN, NV 89434	PROGRAM SUPPORT - BACK PACK KIDS PROGRAM KIDS CAFÉ, AND SCHOOL FOOD PANTRY	2019	300,000	-	-	-	300,000	-
CARE CHEST OF SIERRA NEVADA 7910 NORTH VIRGINIA STREET RENO, NV 89506	PROGRAM SUPPORT - MEDICAL NUTRITION, MEDICAL EQUIPMENT AND DIABETIC PROGRAM	2019	214,972	-	-	-	214,972	-
SENIORS IN SERVICE 1380 GREG STREET, #212 SPARKS, NV 89431	FUNDING FOR FOSTER GRANDPARENT PROGRAM	2019	30,716	-	-	-	30,716	-
URBAN ROOTS 100 VINE STREET RENO, NEVADA 89503	REMOVABLE STORAGE CONTAINERS	2019	40,075	-	-	-	40,075	-
SKY TAVERN JR SKI PROGRAM 21130 MT ROSE HIGHWAY RENO, NV 89511	LOW INCOME ASSISTANCE SKI PROGRAM	2019	25,000	-	-	-	25,000	-
THE NATIONAL JUDICIAL COLLEGE 1664 N VIRGINIA STREET, MS 358 RENO, NV 89557	RENO AND RURAL CHILDREN'S READING PROGRA	2019	40,150	-	-	-	40,150	-
SAFE TALK FOR TEENS 6490 S MCCARRAN BLVD , BLDG D-1 #36 RENO, NV 89509	COUNSELING FOR LOCAL TROUBLED TEENS	2019	15,000	-	-	-	15,000	-
ELKO INSTITUTE OF ACADEMIC ACHIEVEMENT 1031 RAILROAD STREET, #107 ELKO, NV 89801	SCHOOL SECURITY SYSTEM	2019	24,788	-	-	-	24,788	-
HONOR FLIGHT NEVADA P O BOX 21123 RENO, NV 89515	HONOR FLIGHT WITH EMPHASIS ON WWII VETS	2019	40,000	-	-	-	40,000	-
ADVOCATES TO END DOMESTIC VIOLENCE P O BOX 2529 CARSON CITY, NV 89701	CONSTRUCTION COSTS	2019	750,000	-	-	-	750,000	-

STATEMENT 16 PART XV
SUPPLEMENTARY INFORMATION

LINE 3a & b

Grants and Contributions Paid During the Year or Approved for Future Payment

RECIPIENT	PURPOSE	FISCAL YEAR APPROVED	AUTHORIZED AMOUNT	PAYABLE BALANCE 7/1/2019	AUTHORIZED CURRENT YEAR 2019	GRANT REFUNDS CURRENT YEAR 2019	PAYMENTS MADE CURRENT YEAR 2019	PAYABLE BALANCE 12/31/2019
PERSHING COUNTY GENERAL HOSPITAL P O BOX 661 LOVELOCK, NV 89419	REPAIRS, IMPROVEMENTS AND EQUIPMENT	2019	1,025,193	-	-	-	1,025,193	-
WHITE PINE COUNTY SENIOR CENTER 1000 CAMPTON STREET ELY, NV 89301	REPAIRS AND RENOVATIONS	2019	576,672	-	-	-	576,672	-
RONALD MCDONALD HOUSE CHARITIES N NV 323 MAINE STREET RENO, NV 89502	REPAIRS, IMPROVEMENTS, FURNISHINGS OF 323 MAINE STREET FACILITY	2019	105,000	-	-	-	105,000	-
ACCESS TO HEALTHCARE NETWORK 4001 SOUTH VIRGINIA STREET, #F RENO, NV 89502	PURCHASE OF 2020 FORD TRANSIT PASSENGER V	2019	56,451	-	-	-	56,451	-
AMERICAN HEART ASSOCIATION 155 COUNTRY ESTATES CIRCLE, #200 RENO, NV 89511	AED'S, SUPPLIES AND CPR ANYTIME UNITS	2019	226,643	-	-	-	226,643	-
ESL IN HOME PROGRAM OF N NEVADA 1894 EAST WILLIAM STREET #4-125 CARSON CITY, NV 89701	BOOKS AND SUPPLIES FOR IN HOME PROGRAM	2019	25,000	-	-	-	25,000	-
MT GRANT GENERAL HOSPITAL P O BOX 1510 HAWTHORNE, NV 89415	CT SCANNER, INSTALL COSTS, SOFTWARE/UPDAT	2019	1,288,894	-	-	-	1,288,894	-
NEVADA DISCOVERY MUSEUM 490 SOUTH CENTER STREET RENO, NV 89501	FIELD TRIP PROGRAM	2019	50,000	-	-	-	50,000	-
EDDY HOUSE P O BOX 6207 RENO, NV 89512	COST OF WILLOW STREET BUILDING PURCHASE	2019	1,500,000	-	-	-	1,500,000	-
WESTERN NEVADA COLLEGE FOUNDATION 2201 WEST COLLEGE PARKWAY CARSON CITY, NV 89703	MOBILE MANUFACTURING LAB	2019	282,000	-	-	-	282,000	-
CITY OF RENO ONE EAST FIRST STREET RENO, NV 89501	REMODELING COSTS OF PUBLIC SAFETY BUILDING	2019	5,000,000	-	-	-	5,000,000	-
WASHOE COUNTY SCHOOL DISTRICT 425 EAST NINTH STREET RENO, NV 89520	UNUSED FUNDS FOR PURCHASE OF SECURITY EQUIPMENT					(625)	(625)	
MT GRANT GENERAL HOSPITAL P O BOX 1510 HAWTHORNE, NV 89415	UNUSED FUNDS FOR EQUIPMENT & ANCILLARY NEEDS					(74,147)	(74,147)	
PASS-THROUGH FROM PRIVATE EQUITY INVESTMENTS				-	-	1,221	-	1,221
TOTAL GRANTS				24,947,990	3,001,221	(74,772)	23,048,106	18,896,448
PRESENT VALUE DISCOUNT				(1,222,447)	-	-	-	(666,723)
ADJUSTED TOTAL GRANTS				23,725,543	3,001,221	(74,772)	23,048,106	18,229,725

WILLIAM N. PENNINGTON FOUNDATION
FORM 990-PF
For the Tax Year Ended December 31, 2019

SUPPLEMENTARY STATEMENTS

EIN: 37-1904998

STATEMENT 17: SECTION 1.263(A)-1(F) DE MINIMIS SAFE HARBOR ELECTION
Supplementary Information

**THE ORGANIZATION IS MAKING THE DE MINIMIS SAFE HARBOR ELECTION UNDER
REG. SEC. 1.263(A)-1(F)**

WILLIAM N. PENNINGTON FOUNDATION
2019 Form 990-PF
Summary of All Investments

Schedule 1
EIN: 37-1904998

		12/31/2019	
Investments Total	Instrument	Cost	Market Value
Grand Total All Stocks		30,873,266.69	36,193,269.36
Grand Total of Corporate Bonds		97,992,991.65	101,818,605.58
Grand Total US & State Obligations		11,866,267.04	12,104,387.05
Grand Total Bonds and notes receivable		109,859,258.69	113,922,992.63
Grand Total Other Investments		359,181,391.90	433,584,441.69
Grand Total Other Investments		359,181,391.90	433,584,441.69
Grand Total Single Member LLCs		4,271,912.57	8,788,198.68
Grand Total of All Investments Transferred During 2019		504,185,829.85	592,488,902.36

WILLIAM N. PENNINGTON FOUNDATION
2019 Form 990-PF
Investments-Stocks

Schedule 2
EIN 37-1904998

Company	Number of Shares	Cost	Fair Market Value on 12/31/2019
Aercap Hldgs N V	1,454	65,059 72	89,377 38
Alaska Air Group	1,086	63,968 45	73,576 50
Alleghany Corp	157	86,055 46	125,532 49
Allstate	786	62,884 19	88,385 70
Ally Financial Inc	1,159	22,643 92	35,419 04
AmerisourceBergen	1,088	79,326 80	92,501 76
Annaly Capital Management	14,851	145,503 59	139,896 42
Antero Resources	8,250	141,036 70	23,512 50
Aramark Holdings Corp	1,369	40,250 16	59,414 60
Arch Capital Group Ltd	2,285	61,695 48	98,003 65
Baker Hughes a GE Company	2,327	51,717 16	59,641 01
Brixmor Property Group Inc	1,710	30,519 52	36,953 10
Cardinal Health	920	48,173 26	46,533 60
CDK Global Inc	1,382	69,734 63	75,567 76
Centene Corporation	518	25,148 69	32,566 66
Centerpoint Energy Inc	6,605	189,133 54	180,118 35
CIT Group	2,005	76,648 81	91,488 15
Colony Cap Inc Cl A (Colony Northstar)	9,012	51,541 65	42,807 00
Corteva Inc	2,900	78,896 72	85,724 00
COTY Inc Cl A	3,033	24,937 64	34,121 25
Discovery Communications	2,156	44,133 03	65,736 44
Dish Network Corp Class A	1,846	74,322 17	65,477 62
Dollar Tree Inc	1,188	115,215 27	111,731 40
E*Trade Financial Corp	1,979	90,011 60	89,787 23
EQT Corporation	3,959	69,042 50	43,153 10
Expedia Group Inc (Formerly Liberty Expedia)	1,057	108,777 85	114,303 98
Fidelity National Financial Info	1,578	46,641 94	71,562 30
Firstenergy Corp	1,767	51,761 08	85,876 20
Foot Locker Inc	1,893	85,449 91	73,808 07
Fox Corp Cl A	1,988	68,208 03	73,695 16
Gaming & Leisure Pptys Inc	2,070	77,229 77	89,113 50
GCI Liberty Inc Cl A	740	35,272 45	52,429 00
General Mills Inc	935	35,948 68	50,078 60
HD Supply Holdings	1,609	64,575 37	64,713 98
JBG Smith PPTYS	2,089	71,095 11	83,330 21
Jefferies Finl Group Inc	3,848	80,364 38	82,231 76
Jetblue Airways Corp	2,980	48,935 51	55,785 60
Kraft Heinz Co	1,153	29,873 82	37,045 89
L Brands Inc	2,174	51,210 76	39,392 88
Laboratory Corp America Holdings	560	70,050 07	94,735 20
Liberty Media - Sirius XM	1,592	58,877.32	76,638 88
LKQ Corporation	2,854	92,323 44	101,887 80
Loews Corp	2,104	91,829 97	110,438 96
Molson Coors Brewing Co Cl B	1,677	101,277 21	90,390 30
NCR Corporation	1,529	42,499 38	53,759 64
News Corp Class A	6,235	80,565 09	88,162 90
Perrigo Co Ltd	1,102	52,492 20	56,929 32
Post Holdings Inc	1,220	114,545 80	133,102 00
PPL Corp	2,243	63,022 06	80,478 84
Qorvo Inc com	497	32,528 82	57,766 31
Qurate Retail Inc	4,875	66,290 80	41,096 25
Signature Bank	299	36,870 76	40,846 39
SS&C Technologies Hldgs Inc	727	35,099 39	44,637 80
The J M Smucker Co	288	30,005 62	29,989 44
The Mosaic Company	1,788	38,664 38	38,692 32
Trinity Industries	3,995	86,480 91	88,489 25

WILLIAM N. PENNINGTON FOUNDATION
2019 Form 990-PF
Investments-Stocks

Schedule 2
EIN 37-1904998

Company	Number of Shares	Cost	Fair Market Value on 12/31/2019
UGI Corporation New Com	1,144	51,597 95	51,663 04
United Therapeutics	918	90,010 80	80,857 44
US Food Holding Corp	2,503	73,576 51	104,850 67
Vereit Inc	7,005	50,081 71	64,726 20
Vereit Inc (Wash Sales Adjustments)	278	2,047 30	2,568 72
Viacom Inc Cl B	2,720	113,228 77	114,158 40
Westlake Chemical Corp	366	25,284 38	25,674 90
Williams Co Inc	3,545	90,301 52	84,087 40
Willis Towers Watson Pub Ltd	412	55,478 74	83,199 28
Zimmer Biomet Hldgs Inc	726	84,417 69	108,667 68
		4,392,393 91	4,808,889 17
Abbvie Inc	15,957	1,178,270 22	1,412,832 78
Ares Capital Corp Mutual Fund	47,003	815,567 85	876,605 95
AT&T Inc	18,622	597,496 18	727,747 76
Berkshire Hathaway Cl B	5,260	727,833 75	1,191,390 00
Cameco Corporation	61,497	716,511 07	547,323 30
Charles Schwab Corp	29,082	1,252,387 60	1,383,139 92
Citigroup	8,936	502,812 59	713,897 04
Dollar Tree Stores Inc	12,945	1,405,838 51	1,217,477 25
Electronic Arts	15,357	1,414,922 98	1,651,031 07
Facebook Inc	5,899	1,122,052 09	1,210,769 75
FEDEX Corporation	4,926	797,133 92	744,860 46
General Dynamic Corp	6,572	1,177,106 94	1,158,972 20
Johnson & Johnson	4,975	666,548 09	725,703 25
Knight-Swift Transportation	24,395	847,860 42	874,316 80
Kosmos Energy Ltd	196,293	1,330,284 40	1,118,870 10
Mastercard Inc	3,207	772,884 43	957,578 13
Microsoft	9,274	408,519 11	1,462,509 80
Moody's Corporation	1,613	304,478 11	382,942 33
Pioneer Natural Resources Co	4,394	570,090 22	665,119 78
Qualcomm Inc	7,189	551,396 30	634,285 47
Raytheon Company	3,347	610,034 26	735,469 78
Roper Technologies Inc	1,697	592,950 59	601,128 31
Sherwin-Williams Company	2,263	1,017,099 92	1,320,551 02
Texas Instruments Inc	6,960	808,609 40	892,898 40
The Home Depot Inc	5,303	1,101,141 97	1,158,069 14
Thermo Fisher Scientific Inc	3,146	819,242 31	1,022,041 02
Unitedhealth Group	3,945	346,569 04	1,159,751 10
Virtu Financial Inc	26,436	595,502 03	422,711.64
Walt Disney Company (The)	9,852	1,284,443 08	1,424,894 76
Wheaton Precious Metals Corp	20,355	582,136 72	605,561 25
		24,917,724 10	29,000,449 56
ACI WORLDWIDE INC	5,483	138,267 16	207,723 46
AERIE PHARMACEUTICALS INC COM	3,417	72,316 75	82,588 89
AIMMUNE THERAPEUTICS INC	1,996	45,940 47	66,806 12
AKEBIA THERAPEUTICS INC (KERYX)	3,853	44,180 10	24,350 96
ARMSTRONG WORLD INDUSTRIES	1,804	166,434 09	169,521 88
AXOS FINL INC (BOFI HLDG INC)	4,350	96,175 78	131,718 00
BANK OZK	2,524	97,601 06	76,994 62
BIOSPECIFICS TECH CORP	1,015	41,801.65	57,794 10
BJ'S RESTAURANTS INC	282	10,625 19	10,704 72
BOINGO WIRELESS INC COM	5,886	55,913 59	64,451 70
CALAMP CORP	2,986	45,226 85	28,605 88
CENTURY CASINOS INC	6,968	54,799 64	55,186 56
CEVA INC	4,993	157,614 69	134,611 28
CHEESECAKE FACTORY INC	1,861	95,508 20	72,318 46

WILLIAM N. PENNINGTON FOUNDATION
2019 Form 990-PF
Investments-Stocks

Schedule 2
EIN 37-1904998

Company	Number of Shares	Cost	Fair Market Value on 12/31/2019
CIMPRESS N V SHS EURO	1,039	103,805 04	130,675 03
COLLEGIUM PHARMA INC	3,076	40,136 55	63,304 08
CORNERSTONE ONDEMAND INC	1,071	61,733 36	62,707 05
CRITEO S A ADR	4,847	135,957 49	83,998 51
CYPRESS SEMICONDUCTOR DELA	3,426	45,073 88	79,928 58
DAVE & BUSTERS ENTMT INC	4,233	207,434 41	170,039 61
ECHO GLOBAL LOGISTICS INC	3,779	98,001 10	78,225 30
EMERGENT BIOSOLUTIONS INC	2,760	82,606 97	148,902 00
ETSY INC	2,242	96,905 82	99,320 60
EURONET WORLDWIDE INC	404	42,015 50	63,654 24
FED AGRICULTURE MORTGAGE	637	53,393 94	53,189 50
FRANKLIN COVEY CO	1,094	20,666 03	35,259 62
GLOBAL BLOOD THERAPEUTICS INC	834	43,924 70	66,294 66
GRAND CANYON ED INC COM	392	28,831 72	37,549 68
IAA INC	871	33,036 51	40,989 26
IMMUNOMEDICS	3,826	62,629 91	80,958 16
INGEVITY CORP	1,921	165,368 27	167,856 98
INSMED INC	1,330	32,707 63	31,760 40
ITURAN LOCATION AND CTRL LTD	713	17,807 03	17,917 69
J2 GLOBAL INC COM NEW	1,829	131,618 68	171,395 59
LCI INDS (FORMERLY DREW INDS)	1,823	181,254 36	195,297 99
LIGAND PHARMACEUTICALS INC NEW	1,129	126,233 00	117,743 41
MASONITE INTL CORP NEW COM	2,440	154,665 96	176,192 40
MAXIMUS INC	1,733	101,422 36	128,917 87
MEDIFAST INC	1,585	153,705 69	173,684 30
MIX TELEMATICS LTD	2,104	11,340 35	27,288 88
MSC INDL DIRECT CO	764	56,463 90	59,951 08
MYRIAD GENETIC INC	1,301	39,900 08	35,426 23
NEKTAR THERAPUTICS	2,190	42,588 05	47,271 15
ON SEMICONDUCTOR CORP	3,308	36,212 01	80,649 04
OPTINOSE INC	3,635	60,305 37	33,514 70
PACIRA PHARMACEUTICALS INC COM	1,526	59,432 61	69,127 80
PGT INC	4,521	63,949 39	67,408 11
POINTS INTL LTD COM MEW	1,852	16,075 17	28,252 26
POOL CORP	1,097	109,145 69	232,980 86
PREMIER INC	5,651	174,981 20	214,059 88
PRESTIGE CONSMR HEALTHCARE	2,219	83,641 30	89,869 50
PUMA BIOTECHNOLOGY INC	1,496	88,239 84	13,090 00
REATA PHARMACEUTICALS CL A	388	33,546 88	79,318 84
REVANCE THERAPEUTICS INC	2,852	31,678 80	46,287 96
SEMTECH CORP	3,779	143,338 55	199,909 10
SHUTTERSTOCK INC COM	2,826	145,651 69	121,178 88
STRATEGIC EDUCATION INC	1,321	120,127 25	209,906 90
SUPERNUS PHARMACEUTICALS INC	3,027	67,618 61	71,800 44
TRADE DESK INC CL A	847	39,731 34	220,033 66
VAIL RESORTS	525	85,328 57	125,910 75
WILLDAN GRP INC	2,310	81,812 81	73,411 80
WIX COM LTD	1,604	118,364 63	196,297 52
WNS HOLDINGS LIMITED	3,191	96,243 43	211,084 65
WORLD WRESTLING ENTMT	2,243	141,303 75	145,503 41
XPO LOGISTICS INC	1,335	67,684 01	106,399 50
		5,358,046 41	6,465,072 04
Grant Total of All Stocks		30,873,266 69	36,193,269 36

WILLIAM N. PENNINGTON FOUNDATION
2019 Form 990-PF
Investments-Corporate Bonds

Schedule 3
EIN 37-1904998

Bond	Instrument	Par	Amortized Cost	Coupon	Yield	Fair Market Value on 12/31/2019
Alibaba Grp Hold 3 4%	Corporate Bond	\$2,000,000	1,920,000 00	3 400%	3 550%	2,083,820 00
Amazon com Inc 3 8%	Corporate Bond	\$1,275,000	1,342,180 87	3 800%	2 587%	1,376,209 50
American Express 3 4%	Corporate Bond	\$1,050,000	1,051,386 30	2 250%	2 837%	1,090,278 00
Amgen Inc 2 65%	Corporate Bond	\$900,000	903,263 37	2 650%	2 465%	913,482 00
Apple Inc 3 2%	Corporate Bond	\$1,775,000	1,777,336 42	3 200%	3 030%	1,872,997 75
Bank of America 2 25%	Corporate Bond	\$1,000,000	990,340 00	2 250%	2 837%	1,000,940 00
Bank of America 4 10%	Corporate Bond	\$1,520,000	1,618,213 82	4 100%	2 203%	1,621,368 80
Bank of New York Mellon 3	Corporate Bond	\$1,125,000	1,137,189 45	3 550%	2 801%	1,155,870 00
The Boeing Company	Corporate Bond	\$1,500,000	1,540,385 13	2 850%	2 740%	1,541,040 00
Capital One Finl 3 3%	Corporate Bond	\$1,750,000	1,686,370 00	3 300%	3 794%	1,822,607 50
Celgene Corp	Corporate Bond	\$1,550,000	1,552,889 36	2 875%	2 541%	1,557,192 00
CITIGROUP Inc	Corporate Bond	\$1,150,000	1,170,041 94	3 142%	3 080%	1,172,528 50
Coca-Cola Europa 4 5%	Corporate Bond	\$600,000	610,183 74	4 500%	3 412%	617,766 00
Comcast Corp 3 375%	Corporate Bond	\$1,000,000	980,230 00	3 375%	3 338%	1,061,430 00
Costco Wholesale 3%	Corporate Bond	\$1,000,000	949,490 00	3 000%	3 629%	1,054,960 00
Credit Suisse AG	Corporate Bond	\$500,000	508,690 29	3 000%	2 030%	510,250 00
Dupont de Nemours 4 205%	Corporate Bond	\$700,000	746,151 87	4 205%	2 305%	748,965 00
Ebay Inc	Corporate Bond	\$1,000,000	103,188 56	3 250%	2 817%	1,006,430 00
Fifth Third Bancorp 2 875%	Corporate Bond	\$1,000,000	998,690 00	2 875%	2 979%	1,004,160 00
General Electric Capital	Corporate Bond	\$650,000	650,085 79	4 375%	4 355%	660,075 00
General Electric Capital	Corporate Bond	\$600,000	601,269 93	4 375%	4 066%	609,300 00
Goldman Sachs 2 141%	Corporate Bond	\$2,000,000	2,007,436 04	2 141%	1 969%	2,020,060 00
Hershey Co 2 625%	Corporate Bond	\$500,000	499,325 00	2 625%	2 753%	509,190 00
Home Depot Inc 2 000%	Corporate Bond	\$1,000,000	976,960 00	2 000%	2 913%	1,002,420 00
Kaiser Found Hospital	Corporate Bond	\$1,350,000	1,648,758 00	3 500%	3 511%	1,395,252 00
Kraft Heinz Foods 3 95%	Corporate Bond	\$1,875,000	1,904,942 17	3 950%	3 473%	1,985,437 50
Kroger Co	Corporate Bond	\$500,000	500,630 52	6 150%	2 587%	500,680 00
Mastercard, Inc	Corporate Bond	\$1,000,000	988,680 00	2 000%	2 020%	1,005,380 00
Mondelez Intl 5 375%	Corporate Bond	\$200,000	200,611 76	5 375%	2 519%	200,656 00
PNC Financial Grp 3 5%	Corporate Bond	\$2,500,000	2,508,243 07	3 500%	3 273%	2,633,000 00
Providence Hlth & Svc	Corporate Bond	\$1,250,000	1,293,985 64	4 379%	3 369%	1,350,762 50
State Street Corp Fxd 3 77%	Corporate Bond	\$1,300,000	1,337,060 88	3 776%	3 630%	1,375,803 00
Stryker Corp 3 375%	Corporate Bond	\$350,000	354,612 97	3 375%	2 952%	367,780 00
Suntrust Bank 2 8%	Corporate Bond	\$1,850,000	1,881,404 81	2 800%	1 948%	1,885,187 00
United Technologies 3 1%	Corporate Bond	\$700,000	686,014 00	3 100%	3 209%	718,228 00
Wells Fargo & Co 3 75%	Corporate Bond	\$2,500,000	2,638,784 71	3 750%	2 270%	2,643,325 00
Zimmer Biomet Hldgs 2 7%	Corporate Bond	\$1,000,000	993,810 00	2 700%	3 314%	1,000,650 00
			43,258,836 41			45,075,481 05
3M Corp	Corporate Bond	\$1,350,000	1,341,711 00	2 875%	2 946%	1,408,104 00
Alphabet Inc	Corporate Bond	\$1,000,000	925,489 50	1 998%	1 998%	995,030 00
Amgen Inc	Corporate Bond	\$550,000	562,187 27	4 100%	2 540%	565,064 50
Anheuser-Busch Inbev	Corporate Bond	\$500,000	505,360 69	4 150%	3 915%	544,935 00
Apple	Corporate Bond	\$225,000	223,474 50	2 400%	2 477%	228,838 50
Apple	Corporate Bond	\$725,000	723,060 00	3 250%	3 350%	767,833 00
AT&T	Corporate Bond	\$450,000	449,865 00	3 000%	3 000%	459,697 50
Bank of America N A	Corporate Bond	\$1,750,000	1,683,666 15	3 248%	3 814%	1,824,305 00
Bank of Nova Scotia	Corporate Bond	\$1,600,000	1,595,840 00	2 700%	2 741%	1,628,528 00
BAT Capital Corp	Corporate Bond	\$525,000	525,000 00	3 462%	3 462%	531,121 50
Berkshire Hathaway Fin	Corporate Bond	\$200,000	201,353 38	3 000%	2 703%	205,480 00
Blackrock Inc	Corporate Bond	\$1,000,000	995,950 00	3 200%	3 248%	1,057,330 00
Branch Banking & Trust	Corporate Bond	\$400,000	399,664 00	2 850%	2 850%	404,296 00
Branch Banking & Trust	Corporate Bond	\$500,000	499,065 00	2 750%	2 790%	508,860 00
Branch Banking & Trust	Corporate Bond	\$1,900,000	1,898,822 00	2 250%	2 276%	1,901,311 00
Charles Schwab	Corporate Bond	\$250,000	252,901 85	4 450%	2 347%	253,880 00
Citigroup Inc	Corporate Bond	\$450,000	449,734 50	3 200%	3 207%	466,915 50
CME Group	Corporate Bond	\$250,000	250,548 45	3 000%	2 915%	257,370 00
Comcast Corp	Corporate Bond	\$475,000	474,430 00	2 350%	2 400%	474,605 75
Credit Suisse AG	Corporate Bond	\$475,000	472,321 00	3 625%	3 750%	505,357 25
Deutsche Telekom Intl	Corporate Bond	\$1,000,000	972,805 29	2 485%	3 268%	1,007,180 00
Duke Energy Florida	Corporate Bond	\$600,000	599,640 00	3 200%	3 201%	627,462 00
Eaton Vance Corp	Corporate Bond	\$400,000	396,088 00	3 625%	3 750%	420,036 00

WILLIAM N. PENNINGTON FOUNDATION
2019 Form 990-PF
Investments-Corporate Bonds

Schedule 3
EIN 37-1904998

Bond	Instrument	Par	Amortized		Coupon	Yield	Fair Market
			Cost				Value on 12/31/2019
Eaton Vance Corp	Corporate Bond	\$50,000	50,349 75		3 625%	3 393%	52,504 50
Eaton Vance Corp	Corporate Bond	\$250,000	250,413 02		3 625%	3 572%	262,522 50
General Dynamics Corp	Corporate Bond	\$500,000	497,190 00		3 750%	3 818%	550,550 00
Home Depot Inc	Corporate Bond	\$1,500,000	1,496,100 00		2 800%	2 830%	1,560,360 00
HSBC Bank USA	Corporate Bond	\$250,000	252,435 61		4 875%	3 341%	254,310 00
ING Groep NV	Corporate Bond	\$1,500,000	1,498,035 00		3 950%	1 980%	1,617,525 00
Invesco Finance PLC	Corporate Bond	\$700,000	691,915 35		3 125%	3 546%	719,712 00
John Deere Capital	Corporate Bond	\$900,000	896,031 00		2 650%	2 748%	915,093 00
JP Morgan Chase & CO (H	Corporate Bond	\$500,000	500,000 00		4 203%	3 677%	558,145 00
JP Morgan Chase & CO (H	Corporate Bond	\$1,375,000	1,358,348 75		2 739%	2 739%	1,375,206 25
Keybank Natl Association	Corporate Bond	\$400,000	398,600 00		3 900%	3 942%	429,716 00
Lockheed Martin Corp	Corporate Bond	\$1,250,000	1,251,727 36		2 500%	2 343%	1,256,587 50
Lowe's Companies	Corporate Bond	\$200,000	203,167 31		3 800%	2 905%	206,014 00
McDonald's Corp	Corporate Bond	\$700,000	694,848 00		2 650%	2 709%	700,994 00
Microsoft	Corporate Bond	\$700,000	698,698 00		2 400%	2 420%	708,295 00
Midamerican Energy Co 3 6	Corporate Bond	\$1,000,000	1,100,948 55		3 650%	3 650%	1,093,560 00
Moody's Corporation	Corporate Bond	\$1,625,000	1,678,851 19		4 500%	3 194%	1,718,388 75
Netapp Inc	Corporate Bond	\$700,000	702,156 84		3 375%	3 152%	711,676 00
Nike Inc	Corporate Bond	\$1,000,000	1,000,120 00		2 375%	2 373%	1,016,740 00
Novartis Capital Corp 3 0%	Corporate Bond	\$475,000	473,684 25		3 000%	3 045%	499,358 00
Novartis Capital Corp 2 4%	Corporate Bond	\$1,250,000	1,230,535 87		2 400%	3 001%	1,270,162 50
Omnicom Group	Corporate Bond	\$200,000	202,912 31		3 625%	2 974%	207,184 00
Omnicom Group	Corporate Bond	\$361,000	364,022 71		4 450%	3 082%	365,866 28
Oracle Corp	Corporate Bond	\$550,000	548,751 50		3 400%	3 450%	580,629 50
Oracle Corp	Corporate Bond	\$450,000	448,308 00		2 650%	2 750%	460,345 50
O'Reilly Automotive Inc	Corporate Bond	\$750,000	769,215 57		4 625%	3 071%	777,675 00
Philip Morris Intl 2 625%	Corporate Bond	\$925,000	919,598 00		2 625%	2 751%	936,544 00
Philip Morris Intl 2 9%	Corporate Bond	\$525,000	525,476 22		2 900%	2 850%	534,339 75
PNC Bank Natl Assoc	Corporate Bond	\$600,000	597,564 00		3 250%	3 814%	631,242 00
Public Svc Electric	Corporate Bond	\$1,000,000	954,275 50		2 250%	3 008%	991,380 00
Reckitt & Benckiser Tsy	Corporate Bond	\$1,500,000	1,495,665 00		2 750%	2 850%	1,529,955 00
S&P Global Inc	Corporate Bond	\$1,475,000	1,527,508 62		4 400%	3 744%	1,635,907 75
Salesforce com Inc.	Corporate Bond	\$225,000	224,943 75		3 700%	3 703%	246,843 00
Sysco Corporation	Corporate Bond	\$625,000	626,248 84		2 600%	2 330%	627,593 75
Texas Instruments Inc	Corporate Bond	\$800,000	787,696 05		1 850%	2 522%	799,424 00
The TJX Companies Inc	Corporate Bond	\$1,500,000	1,508,189 90		2 750%	2 366%	1,518,465 00
Thermo Fisher Scientific Inc	Corporate Bond	\$500,000	499,305 00		2 600%	2 616%	494,620 00
Total Capital Canada Ltd	Corporate Bond	\$1,000,000	991,790 00		2 750%	2 949%	1,025,800 00
Toyota Motor Credit	Corporate Bond	\$200,000	202,880 45		3 400%	2 531%	205,192 00
Union Pacific	Corporate Bond	\$900,000	894,402 00		3 250%	3 350%	948,897 00
United Parcel Service, Inc	Corporate Bond	\$1,175,000	1,173,613 50		3 400%	3 414%	1,262,326 00
United Technologies Corp	Corporate Bond	\$1,000,000	990,878 65		1 950%	2 462%	1,002,180 00
US Bancorp	Corporate Bond	\$700,000	698,544 00		3 600%	3 700%	744,254 00
Ventas Realty LP	Corporate Bond	\$825,000	818,672 25		4 000%	4 094%	884,878 50
Verizon Communications	Corporate Bond	\$1,400,000	1,392,818 00		3 125%	3 237%	1,436,960 00
Walt Disney Co	Corporate Bond	\$950,000	950,606 49		3 000%	2 988%	1,000,435 50
Waste Management Inc	Corporate Bond	\$850,000	848,334 00		3 450%	3 473%	910,316 00
Wells Fargo & Co	Corporate Bond	\$450,000	448,456 50		3 000%	3 100%	462,910 50
			<u>54,734,155 24</u>				<u>56,743,124 53</u>
Total All Corporate Bonds Net of Amortization			<u>97,992,991 65</u>				<u>101,818,605 58</u>

WILLIAM N. PENNINGTON FOUNDATION
2019 Form 990-PF
Investments-US & State Government Obligations

Schedule 4
EIN 37-1904998

Bond	Instrument	Par	Amortized Cost	Coupon	Yield	Fair Market Value on 12/31/2019
California Univ Regents	Taxable Municipal	\$1,155,000	1,159,985 09	3 338%	3 147%	1,195,124 70
Dallas & Ft Worth Tx Int Air	Taxable Municipal	\$1,200,000	1,213,591 20	4 262%	2 866%	1,222,908 00
Minnesota St GO	Taxable Municipal	\$1,000,000	1,004,249 48	3 000%	2 900%	1,043,960 00
New York NY City Trans	Taxable Municipal	\$1,000,000	983,890 00	2 000%	2 231%	994,750 00
NY State Dorm Auth 2 993 ^o	Taxable Municipal	\$500,000	500,000 00	2 993%	3 011%	518,710 00
Pennsylvania St BE	Taxable Municipal	\$700,000	695,506 00	2 829%	2 927%	719,943 00
Port Auth NY & NJ	Taxable Municipal	\$700,000	698,460 00	2 000%	2 030%	701,015 00
San Francisco BE	Taxable Municipal	\$1,000,000	1,000,000 00	2 600%	2 610%	1,025,160 00
San Francisco City	Taxable Municipal	\$1,000,000	1,000,000 00	2 807%	2 807%	1,006,100 00
Sandoval Cnty New Mex	Taxable Municipal	\$700,000	700,000 00	2 723%	2 723%	701,911 00
Sandoval Cnty NM	Taxable Municipal	\$445,000	445,911 48	2 723%	2 220%	446,214 85
Southern Calif Pub Pwr	Taxable Municipal	\$1,250,000	1,253,571 66	3 458%	3 370%	1,312,462 50
Virginia College Bldg Auth	Taxable Municipal	\$1,200,000	1,211,102 13	4 000%	2 579%	1,216,128 00
Total US & State Government Obligations			<u>11,866,267 04</u>			<u>12,104,387 05</u>

WILLIAM N. PENNINGTON FOUNDATION
2019 Form 990-PF
Investments-Other Investments

Schedule 5
EIN 37-1904998

Other Investments	Type	Cost	Fair Market Value on 12/31/2019
Vanguard Dividend Appreciation	Mutual Fund	15,168,249.36	24,203,237.64
Vanguard Mega Cap 300	Mutual Fund	10,762,331.74	20,349,430.30
		25,930,581.10	44,552,667.94
Vanguard FTSE Developed Markets	Mutual Fund	20,649,068.95	21,807,893.54
Blackrock Low Duration Bond Fund	Mutual Fund	998,118.25	984,718.06
Lord Abbet Short Duration Inc	Mutual Fund	1,000,000.00	956,936.69
		1,998,118.25	1,941,654.75
Hartford International Value	Mutual Fund	21,175,274.73	21,927,122.58
American Century Emerging Markets	Mutual Fund	14,028,066.12	15,003,416.92
Goldman Sachs GQG International Opp	Mutual Fund	20,449,932.99	23,202,119.83
Virtus Kar International Small Cap	Mutual Fund	5,106,946.49	5,586,218.96
		39,584,945.60	43,791,755.71
iShares S & P 500	ETF	61,341,097.50	68,577,453.59
SSgA Hedged International Developed	Mutual Fund	19,761,890.26	23,227,348.23
SSgA Emerging Markets Index	Mutual Fund	15,427,523.62	15,783,421.58
		96,530,511.38	107,588,223.40
MFB Emergin Markets Equity Index Fund	Mutual Fund	138,978.19	147,267.04
MFB Equity International Index Fund	Mutual Fund	397,385.07	440,980.69
MFO DFA International Small Company	Mutual Fund	75,936.57	80,686.94
MFB Equity Mid Cap Index	Mutual Fund	120,774.45	125,328.76
MFB Small Cap Index	Mutual Fund	71,798.50	73,482.91
MFB Stock Index Fund	Mutual Fund	581,420.97	713,509.27
MFC Global Upstream Nat Resources	Mutual Fund	82,022.71	97,605.83
MFC Global Broad Infrastructure Fund	Mutual Fund	86,644.43	94,020.60
MFB Bond Index Fund	Mutual Fund	190,461.43	198,216.79
MFB High Yield Fixed Income Fund	Mutual Fund	252,928.20	262,586.50
MFB FDS Global Real Estate Index	Mutual Fund	110,996.75	116,234.38
		2,109,347.27	2,349,919.71
PIMCO BRAVO FUND I LP	Limited Partnership	158,102.26	62,818.00
OAKTREE PRIVATE INVEST 2010 LP	Limited Partnership	3,111,959.40	2,629,929.00
MS LIQUID MARKETS II SPV LP	Limited Partnership	1,118,824.75	835,952.00
EIG ENERGY FUND XIV LP	Limited Partnership	10,828,754.77	2,936,092.72
GS MULTI-STRATEGY PORTFOLIO	Hedge Fund	40,000,000.00	43,650,355.95
GATEWAY ENERGY & RESOURCE	Limited Partnership	3,878,833.46	1,785,601.08
Q-BLK PRIVATE CAPITAL II	Limited Partnership	1,615,330.50	1,283,080.00
MT KELLETT CAPITAL PARTNERS II	Limited Partnership	485,925.84	521,712.40
AIP CUSTOM HEDGE PORTFOLIO	Hedge Fund	31,618,062.92	46,554,225.00
PIMCO BRAVO FUND II LP	Limited Partnership	2,306,768.80	2,361,711.00
SFW CAPITAL PARTNERS FUND II	Limited Partnership	2,927,740.64	6,034,095.00
ENR PARTNERS LP	Limited Partnership	2,264,736.00	4,420,738.00
CENTERGATE CAPITAL PARTNERS	Limited Partnership	(82,146.22)	1,329,797.00
SVERICA CAPITAL PARTNERS IV	Limited Partnership	1,589,208.85	4,771,521.00
GREENSPRING SECONDARIES FUND II	Limited Partnership	5,485,309.00	10,357,267.00
PELICAN ENERGY PARTNERS II	Limited Partnership	3,185,723.00	4,906,267.00
CERBERUS CIP VI INSTITUTIONAL	Limited Partnership	7,061,710.74	7,849,937.00
ENR PARTNERS II LP	Limited Partnership	987,223.00	2,097,746.00
BERTRAM GROWTH CAPITAL III LP	Limited Partnership	3,797,169.39	8,400,719.00
GREENSPRING SECONDARIES FUND III	Limited Partnership	6,208,551.00	7,286,012.00
PELICAN ENERGY PARTNERS III	Limited Partnership	3,130,397.00	3,253,624.00

WILLIAM N. PENNINGTON FOUNDATION
2019 Form 990-PF
Investments-Other Investments

Schedule 5
EIN 37-1904998

<u>Other Investments</u>	<u>Type</u>	<u>Cost</u>	<u>Fair Market Value on 12/31/2019</u>
PRIME FINANCE LONG DURATION B	Limited Partnership	995,003.52	2,225,816.91
ARGONAUT PRIVATE EQUITY IV	Limited Partnership	1,843,376.00	2,335,319.00
WILSQUARE CAPITAL PARTNERS II	Limited Partnership	923,287.00	911,778.00
		135,439,851.62	168,802,114.06
Energy MLP Income Fund	Limited Partnership	15,763,693.00	20,823,090.00
Grand Total Other Investments at December 31, 2019		359,181,391.90	433,584,441.69

WILLIAM N. PENNINGTON FOUNDATION
2019 Form 990-PF
Single Member LLCs

Schedule 6
EIN: 37-1904998

Name of the LLC & TIN	Cost	Fair Market Value on Transfer Date
Transwestern Investments LLC (TIN 88-0483804)	4,097,201.44	8,613,487.55
WNP Holdings LLC (TIN 27-0644255)	68,795.00	68,795.00
Western Nevada Acceptance Company LLC (TIN 88-0481309)	9,244.91	9,244.91
WNPF Operational Services LLC (TIN 81-0900415)	96,671.22	96,671.22
	<u>4,271,912.57</u>	<u>8,788,198.68</u>

STATEMENT OF INCLUSION OF DISREGARDED ENTITIES

IN ACCORDANCE WITH IRC REG. SECTION 301.7701-3(B) THE FORM 990-PF FOR THE WILLIAM N. PENNINGTON FOUNDATION INCLUDES THE ABOVE SINGLE MEMBER LLCs WHICH ARE DISREGARDED AS AN ENTITY FOR FEDERAL INCOME TAX PURPOSES AND ARE TREATED AS SOLE PROPRIETORSHIPS WITH THE INCOME AND EXPENSES REPORTED WITHIN THE FOUNDATION'S 990-PF.

WILLIAM N. PENNINGTON FOUNDATION
FORM 990-PF

Schedule 7
EIN 37-1904998

Capital Gain (Loss) Breakdown - Investment Accounts
2019

ACCOUNT	CAPITAL GAIN DIVIDENDS	DONATED			PURCHASED			TOTAL CAPITAL GAIN (LOSS)
		GROSS SALES PRICE	COST	GAIN (LOSS) ON SALE	GROSS SALES PRICE	COST	GAIN (LOSS) ON SALE	
RBC	-	-	-	-	-	96 86	(96 86)	(96 86)
MS Intermediate Bond	-	2,877,750 00	2,849,846 70	27,903 30	3,400,988 00	3,386,533 31	14,454 69	42,357 99
GS Index Funds	-	-	-	-	3,984,007 37	2,507,938 77	1,476,068 60	1,476,068 60
Total Return Bond	-	-	-	-	-	-	-	-
GS Fixed Income	-	150,000 00	149,590 50	409 50	10,134,830 76	9,859,855 05	274,975 71	275,385 21
Merrill Lynch	-	-	-	-	-	-	-	-
GS Mutual Funds (Lazard Emerging)	-	-	-	-	-	-	-	-
Thomson Siegel	1,269 21	-	-	-	1,018,384 73	948,442 34	69,942 39	71,211 60
SSgA Hedged Develop Equ	210,433 91	-	-	-	3,000,000 00	2,841,498 85	158,501 15	368,935 06
Rice Hall	-	-	-	-	783,574 26	671,655 59	111,918 67	111,918 67
American Centery Emergin Mkts	-	-	-	-	-	-	-	-
Northern Trust	8,285 33	-	-	-	206,234 54	195,131 34	11,103 20	19,388 53
Vaughan Nelson Dynamic Equity	-	-	-	-	5,301,763 64	4,874,020 25	427,743 39	427,743 39
TOTALS	219,988 45	3,027,750 00	2,999,437 20	28,312 80	27,829,783 30	25,285,172 36	2,544,610 94	2,792,912 19

SUPPLEMENTARY SCHEDULES

WILLIAM N. PENNINGTON FOUNDATION

Form 990-PF

For the Tax Year Ended December 31, 2019

EIN 37-1904998

SCHEDULE 8 - Part I, Analysis of Revenue and Expenses

Partnership/LLC Name	Employer Identification Number	Dividends & Interest from Securities				TOTAL
		Interest Income	Ordinary Dividends	Foreign Tax	Tax-Exempt Interest	
EIG Energy Fund XIV, LP	20-8023186	6,232				6,232
Argonaut Private Equity Fund IV LP	83-1289800	4,446				4,446
Gateway Energy & Resource Holdings, LLC	26-1423302	149,208	66,427	(32)		215,603
SFW Capital Partners Fund II, LP	47-2927438		85,192			85,192
ENR Partners, LP	61-1765146	2,537				2,537
Pimco Bravo Fund Special Onshore Feeder I, LP	61-1631234	285				285
Pimco Bravo Fund Onshore Feeder II, LP	80-0875546	41				41
Pimco Bravo Fund II Offshore Feeder AIV I, LP	98-1095618	41,677	1,053			42,730
Mount Kellett Capital Partners II Access LP	27-4210511	1,139	975	(916)		1,198
Oaktree Private Investment Fund 2010, LP	27-2827437	6,097	11,622	(34)		17,685
Liquid Markets Fund II SPV LP	27-3138837	3,834	6,292			10,126
Q-BLK Private Capital II, LP	20-1975083	7,212	5,274	(1,163)	78	11,401
Centergate Capital Partners I, LP	81-0773052		113,305			113,305
SCP IV AIV I LP	47-5031077	9		(954)		(945)
SCP IV AIV II LP	81-2916845	15,951				15,951
SCP IV AIV III LP	83-1520318					-
SCP IV AIV IV LP	83-1549535					-
SCP IV AIV V LP	83-4347681					-
SCP IV AIV VII LP	84-3177093	3				3
Sverica Capital Partners IV LP	47-4785574					-
Greenspring Secondaries Fund II LP	81-0781391	7,285	71	(1)		7,355
Pelican Energy Partners II LP	32-0477606	5,272				5,272
CIP VI Institutional Feeder, LP	98-1246405	4,273				4,273
ENR Partners II, LP	82-0729226	332				332
Bertram Growth Capital III, LP	47-1673313	6,944	112,080			119,024
Greenspring Secondaries Fund III LP	82-3578905	5,135				5,135
Pelican Energy Partners III LP	32-0544627	39,913				39,913
Prime Finance Long Duration B-Piece LP	82-5368758		134,198			134,198
WILsquare Capital Partners II	83-3681772					-
Energy MLP Income Fund LP	01-0797121	7,349	364,789	(41,628)	23	330,533
Amortization of prior year 59(e)(2) expenditures						-
		315,174	901,278	(44,728)	101	1,171,825
Less Amounts Reported on Form 990T		-	-	(712)	-	(712)
Total		315,174	901,278	(44,016)	101	1,172,537

SUPPLEMENTARY SCHEDULES

WILLIAM N. PENNINGTON FOUNDATION

Form 990-PF

For the Tax Year Ended December 31, 2019

EIN 37-1904998

SCHEDULE 9 - Part I, Analysis of Revenue and Expenses

Partnership/LLC Name	Employer Identification Number	Net Gain or (Loss) from Sale of Assets				TOTAL
		Net S-T Capital Gain (Loss)	Net L-T Capital Gain (Loss)	Net Section 1231 Gain (Loss)	Section 1256 Contracts & Straddles	
EIG Energy Fund XIV, LP	20-8023186		(1,731,462)	31,938		(1,699,524)
Argonaut Private Equity Fund IV LP	83-1289800			608		608
Gateway Energy & Resource Holdings, LLC	26-1423302		(1,520,976)			(1,520,976)
SFW Capital Partners Fund II, LP	47-2927438		926,278			926,278
ENR Partners, LP	61-1765146			119,829		119,829
Pimco Bravo Fund Special Onshore Feeder I, LP	61-1631234	(7)	17,739			17,732
Pimco Bravo Fund Onshore Feeder II, LP	80-0875546		26,105			26,105
Pimco Bravo Fund II Offshore Feeder AIV I, LP	98-1095618	(3,198)	131,796			128,598
Mount Kellett Capital Partners II Access LP	27-4210511		3,160	47,249		50,409
Oaktree Private Investment Fund 2010, LP	27-2827437	(21,355)	11,165	(2,270)	(6,346)	(18,806)
Liquid Markets Fund II SPV LP	27-3138837	2,950	(32,313)		(1,608)	(30,971)
Q-BLK Private Capital II, LP	20-1975083	7,185	420,649	2,232		430,066
Centergate Capital Partners I, LP	81-0773052					-
SCP IV AIV I LP	47-5031077					-
SCP IV AIV II LP	81-2916845					-
SCP IV AIV III LP	83-1520318					-
SCP IV AIV IV LP	83-1549535					-
SCP IV AIV V LP	83-4347681					-
SCP IV AIV VII LP	84-3177093					-
Sverica Capital Partners IV LP	47-4785574					-
Greenspring Secondaries Fund II LP	81-0781391	1	843,147	1		843,149
Pelican Energy Partners II LP	32-0477606			34,684		34,684
CIP VI Institutional Feeder, LP	98-1246405	2	185,888			185,890
ENR Partners II, LP	82-0729226			97		97
Bertram Growth Capital III, LP	47-1673313					-
Greenspring Secondaries Fund III LP	82-3578905	60,543	2,291			62,834
Pelican Energy Partners III LP	32-0544627					-
Prime Finance Long Duration B-Piece LP	82-5368758					-
WILsquare Capital Partners II	83-3681772					-
Energy MLP Income Fund LP	01-0797121	(197,244)	316,166	(10,248)		108,674
Amortization of prior year 59(e)(2) expenditures						-
		(151,123)	(400,367)	224,120	(7,954)	(335,324)
Less Amounts Reported on Form 990T		(10,272)	1,275	56,662	(1,608)	46,057
Total		(140,851)	(401,642)	167,458	(6,346)	(381,381)

SUPPLEMENTARY SCHEDULES

WILLIAM N. PENNINGTON FOUNDATION
Form 990-PF

For the Tax Year Ended December 31, 2019

EIN 37-1904998

SCHEDULE 10 - Part I, Analysis of Revenue and Expenses

Partnership/LLC Name	Employer Identification Number	Ordinary Business Income (Loss)	Rental Real Estate Income (Loss)	Royalties	Other Portfolio Income (Loss)	Other Income (Loss)	Section 59(e)(2) Expense	C O D Income	Other Deductions	Depletion	TOTAL
EIG Energy Fund XIV, LP	20-8023186	115,234			(29,490)	46,602	(20,794)				111,552
Argonaut Private Equity Fund IV LP	83-1289800	(191,642)	5,255		4	5,044	(4,381)				(190,768)
Gateway Energy & Resource Holdings, LLC	26-1423302	21									5,069
SFW Capital Partners Fund II, LP	47-2927438					175					175
ENR Partners, LP	61-1765146	(60,609)		10,623		2,229	(16,746)				(64,503)
Pimco Bravo Fund Special Onshore Feeder I, LP	61-1631234	(270)			887						617
Pimco Bravo Fund Onshore Feeder II, LP	80-0875546				100,098						100,098
Pimco Bravo Fund II Offshore Feeder AIV I, LP	98-1095618				571						571
Mount Kellett Capital Partners II Access LP	27-4210511	(3,210)	(1,987)	2	17	4,565					(613)
Oaktree Private Investment Fund 2010, LP	27-2827437	405	(222)		(3,056)	360					(2,513)
Liquid Markets Fund II SPV LP	27-3138837				2,485	(50)					2,435
Q-BLK Private Capital II, LP	20-1975083	(4,069)	(1,455)	14	229	11,923		14			6,656
Centergate Capital Partners I, LP	81-0773052										-
SCP IV AIV I LP	47-5031077	(47,106)									(47,106)
SCP IV AIV II LP	81-2916845	(77,233)									(77,233)
SCP IV AIV III LP	83-1520318	30,637							(2,627)		28,010
SCP IV AIV IV LP	83-1549535	28,666									28,666
SCP IV AIV V LP	83-4347681	60,282									60,282
SCP IV AIV VII LP	84-3177093	(103)									(103)
Svenca Capital Partners IV LP	47-4785574										-
Greenspring Secondaries Fund II LP	81-0781391	(61)	6	9							(46)
Pelican Energy Partners II LP	32-0477606	(97,524)									(97,524)
CIP VI Institutional Feeder, LP	98-1246405				175,282						175,282
ENR Partners II, LP	82-0729226	(367,528)		24			(5,547)				(373,051)
Berram Growth Capital III, LP	47-1673313										-
Greenspring Secondaries Fund III LP	82-3578905										-
Pelican Energy Partners III LP	32-0544627	(21,980)									(21,980)
Prime Finance Long Duration B-Piece LP	82-5368758										-
Willsquare Capital Partners II	83-3681772										-
Energy MLP Income Fund LP	01-0797121	(858,862)	(51)	5,192	307	395,950					(457,464)
Amortization of prior year 59(e)(2) expenditures											-
		(1,494,952)	1,546	15,864	247,334	466,798	(47,468)	14	(2,627)	-	(813,491)
Less Amounts Reported on Form 990T		(1,155,841)	4,999	-	2,174	48,831	(47,468)	-	-	-	(1,147,305)
Total		(339,111)	(3,453)	15,864	245,160	417,967	-	14	(2,627)	-	333,814

WILLIAM N. PENNINGTON FOUNDATION

Form 990-PF

For the Tax Year Ended December 31, 2019

EIN 37-1904998

SCHEDULE 11 - Part I, Analysis of Revenue and Expenses[illegible]

WILLIAM N. PENNINGTON FOUNDATION
2019 Form 990-PF
Attachment to Schedule B

Schedule 12
EIN: 37-1904998

<u>Investments Total</u>	<u>Instrument</u>	<u>Cost</u>	<u>Fair Market Value on Transfer Date</u>
Grand Total All Cash		11,142,204.29	11,142,204.29
Accrued Interest, Dividends & Other Receivables		892,681.41	892,681.41
Grand Total All Stocks		33,292,744.46	37,073,179.04
Grand Total of Corporate Bonds		102,603,875.54	105,148,897.50
Grand Total US & State Obligations		13,485,661.09	13,714,405.90
Grand Total Bonds and notes receivable		116,089,536.63	118,863,303.40
Total Mortgages		267.95	206.93
Grand Total Other Investments		363,552,310.21	408,377,592.36
Grand Total Other Investments		363,552,578.16	408,377,799.29
Grand Total Single Member LLCs		4,298,960.83	8,840,948.30
Grand Total of Liabilities Assumed		(23,725,543.00)	(24,947,990.00)
Grand Total of All Investments Transferred During 2019		505,543,430.73	560,242,332.66

The Fair Market Values were provided by the investment companies for the date of transfer.

The final distribution from the Trust to the new corporation took place on January 14, 2020. The amount of the final distribution was \$15,000.00 and was accounted for as a transfer in the final trust return and as a receivable on the new corporation 2019 Form 990-PF.