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Form **990-PF** 376

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

1912

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation
HENRY UIHLEIN II AND MILDRED A. UIHLEIN FOUNDATION

A Employer identification number
39-1322495

Number and street (or P O box number if mail is not delivered to street address) Room/suite
HEAVEN HILL FARM, 302 BEAR CUB LANE

B Telephone number
518 523-3061

City or town, state or province, country, and ZIP or foreign postal code
LAKE PLACID, NY 12946-3117

C If exemption application is pending, check here ▶ ☐ 6

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation 04
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 22,294,900.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

3/4

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	210.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	231,474.	231,474.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	908,190.			
	b Gross sales price for all assets on line 6a 5,234,232.				
	7 Capital gain net income (from Part IV, line 2)		908,190.		
	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	333.	333.		STATEMENT 2
	12 Total. Add lines 1 through 11 110720	1,140,207.	1,139,997.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	214,000.	10,700.		203,300.
	14 Other employee salaries and wages	76,158.	0.		76,158.
	15 Pension plans, employee benefits	49,972.	0.		49,972.
	16a Legal fees				
	b Accounting fees STMT 3	61,224.	0.		61,224.
	c Other professional fees STMT 4	36,644.	36,047.		597.
	17 Interest				
	18 Taxes STMT 5	7,955.	455.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	18,930.	0.		18,930.
	22 Printing and publications				
	23 Other expenses STMT 6	96,290.	6.		96,284.
	24 Total operating and administrative expenses Add lines 13 through 23	561,173.	47,208.		506,465.
	25 Contributions, gifts, grants paid	236,550.			236,550.
	26 Total expenses and disbursements. Add lines 24 and 25	797,723.	47,208.		743,015.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	342,484.			
	b Net investment income (if negative, enter -0-)		1,092,789.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	769,958.	1,127,555.	1,127,555.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S. and state government obligations STMT 8	2,140,550.	2,795,491.	2,795,491.
	b Investments - corporate stock STMT 9	3,137,107.	2,929,332.	2,929,332.
	c Investments - corporate bonds STMT 10	931,036.	869,228.	869,228.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	7,984,785.	9,389,730.	9,389,730.
	14 Land, buildings, and equipment: basis ▶ 5,183,564.			
	Less accumulated depreciation STMT 12 ▶	5,100,789.	5,183,564.	5,183,564.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	20,064,225.	22,294,900.	22,294,900.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here** ▶ [X] **and complete lines 24, 25, 29, and 30**			
	24 Net assets without donor restrictions	20,064,225.	22,294,900.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ [ ] **and complete lines 26 through 30**			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 **Total net assets or fund balances**	20,064,225.	22,294,900.	
	30 **Total liabilities and net assets/fund balances**	20,064,225.	22,294,900.	

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	20,064,225.
2	Enter amount from Part I, line 27a	2	342,484.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	1,888,191.
4	Add lines 1, 2, and 3	4	22,294,900.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	22,294,900.

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	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DIVIDENDS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	4,897,852.		4,326,042.	571,810.
b	336,380.			336,380.
c				
d				
e				

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				571,810.
b				336,380.
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2 908,190.

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	1,073,961.	16,509,964.	.065049
2017	1,017,709.	16,341,574.	.062277
2016	1,007,933.	15,663,892.	.064348
2015	1,029,434.	16,803,960.	.061261
2014	853,292.	17,351,737.	.049176

2	**Total** of line 1, column (d)	2	.302111
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	.060422
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	16,139,007.
5	Multiply line 4 by line 3	5	975,151.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	10,928.
7	Add lines 5 and 6	7	986,079.
8	Enter qualifying distributions from Part XII, line 4	8	825,790.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	21,856.
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	21,856.
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	21,856.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 22,556.		
b	Exempt foreign organizations - tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d: 0.		
7	Total credits and payments Add lines 6a through 6d	7	22,556.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0.
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	700.
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 700. **Refunded** ▶	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions. ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ DWAYNE JOHNSON & ASSOCIATES Telephone no. ▶ 262 522-4136

Located at ▶ W233 N2080 RIDGEVIEW PKWY, STE 301, WAUKESHA, WI ZIP+4 ▶ 53188

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

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

			Yes	No
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN D. LEEKLEY, JR. C/O HEAVEN HILL FARM, 302 BEAR CUB LN LAKE PLACID, NY 12946-3117	CHAIRMAN 6.00	68,000.	0.	0.
JAMES MCKENNA C/O HEAVEN HILL FARM, 302 BEAR CUB LN LAKE PLACID, NY 12946-3117	TRUSTEE 13.75	78,000.	0.	0.
ELEONORE WOTHERSPOON C/O HEAVEN HILL FARM, 302 BEAR CUB LN LAKE PLACID, NY 12946-3117	TRUSTEE 6.00	68,000.	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
NONE				

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE ATTACHMENT A AND ATTACHMENT B.	304,700.
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	15,653,511.
b	Average of monthly cash balances	1b	731,268.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	16,384,779.
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	16,384,779.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	245,772.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,139,007.
6	**Minimum investment return** Enter 5% of line 5	6	806,950.

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	806,950.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	21,856.		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	21,856.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	785,094.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	785,094.
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	785,094.

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	743,015.
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	82,775.
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	825,790.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	825,790.

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					785,094.
2 Undistributed income, if any, as of the end of 2019					
a Enter amount for 2018 only				0.	
b Total for prior years: _____, _____, _____			0.		
3 Excess distributions carryover, if any, to 2019:					
a From 2014					
b From 2015	199,238.				
c From 2016	229,024.				
d From 2017	192,670.				
e From 2018	263,063.				
f Total of lines 3a through e		883,995.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 825,790.					
a Applied to 2018, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2019 distributable amount					785,094.
e Remaining amount distributed out of corpus		40,696.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		924,691.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7		0.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a		924,691.			
10 Analysis of line 9:					
a Excess from 2015	199,238.				
b Excess from 2016	229,024.				
c Excess from 2017	192,670.				
d Excess from 2018	263,063.				
e Excess from 2019	40,696.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient — Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ADIRONDACK COMMUNITY TRUST PO BOX 288 LAKE PLACID, NY 12946	N/A	PC	UIHLEIN IRONMAN SPORTS FUND	5,000.
ADIRONDACK COUNCIL PO BOX D-2 ELIZABETHTOWN, NY 12932	N/A	PC	CLARENCE PETTY INTERN	7,500.
ADIRONDACK FOUNDATION 304 BEAR CUB RD LAKE PLACID, NY 12946	N/A	PC	NORTH ELBA CHRISTMAS FUND	10,000.
ADIRONDACK RESEARCH CONSORTIUM PO BOX 489 LAKE PLACID, NY 12946	N/A	PC	GENERAL SUPPORT	1,500.
ESSEX COUNTY HISTORICAL SOCIETY PO BOX 428 ELIZABETHTOWN, NY 12932	N/A	PC	EDUCATIONAL PROGRAMS	7,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	236,550.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	231,474.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	333.	
8 Gain or (loss) from sales of assets other than inventory			18	908,190.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,139,997.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 1,139,997.

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

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

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

923621 12-17-19

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 11/6/20 Title: TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ANAN SAMARA	[signature]	11/03/2020		P02103452

Firm's name ▶ PKF O'CONNOR DAVIES, LLP — Firm's EIN ▶ 27-1728945

Firm's address ▶ 665 FIFTH AVENUE NEW YORK, NY 10022-5342 — Phone no. 212 286-2600

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LAKE PLACID CENTER FOR THE ARTS (LPCA) 17 ALGONQUIN DRIVE LAKE PLACID, NY 12946	N/A	PC	GENERAL SUPPORT	30,000.
LAKE PLACID COMMUNITY BEAUTIFICATION ASSOCIATION 2693 MAIN STREET LAKE PLACID, NY 12946	N/A	PC	GENERAL SUPPORT	14,000.
LAKE PLACID NORTH ELBA HISTORICAL SOCIETY PO BOX 189 LAKE PLACID, NY 12946	N/A	PC	OPERATIONS	10,000.
LAKE PLACID OLYMPIC MUSEUM 2364 MAIN ST LAKE PLACID, NY 12946	N/A	PC	GENERAL SUPPORT	2,500.
LAKE PLACID OUTING CLUB 50 CUMMINGS ROAD LAKE PLACID, NY 12946	N/A	PC	GENERAL SUPPORT	2,500.
LAKE PLACID PUBLIC LIBRARY 57 MAIN STREET LAKE PLACID, NY 12946	N/A	PC	OPERATIONS	5,000.
LAKE PLACID SINFONIETTA 17 ALGONQUIN DRIVE LAKE PLACID, NY 12946	N/A	PC	OPERATIONS	7,500.
LAKE PLACID VOLUNTEER AMBULANCE SERVICES, INC. 17 ALGONQUIN DRIVE LAKE PLACID, NY 12946	N/A	PC	GENERAL SUPPORT	5,000.
LAKE PLACID VOLUNTEER FIRE DEPARTMENT, INC. PO BOX 107 LAKE PLACID, NY 12946	N/A	PC	GENERAL SUPPORT	10,000.
NEW YORK EDUCATIONAL SKI FOUNDATION PO BOX 1303 LAKE PLACID, NY 12946	N/A	PC	GENERAL SUPPORT	35,000.
Total from continuation sheets				205,050.

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04-01-19

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SONGS AT MIRROR LAKE PO BOX 300 WILMINGTON, NY 12997	N/A	PC	OPERATIONS	6,000.
THOMAS SHIPMAN SR. MEMORIAL YOUTH CENTER, INC. 92 NORTHWOOD RD LAKE PLACID, NY 12946	N/A	PC	ANNUAL SHIPMAN YOUTH CENTER "I LOVE NY" BARBECUE	5,000.
THOMAS SHIPMAN SR. MEMORIAL YOUTH CENTER, INC. 92 NORTHWOOD ROAD LAKE PLACID, NY 12946	N/A	PC	$10,000 FOR OPERATION, $5,000 FOR 2019 BBQ	10,000.
TOWN OF NORTH ELBA 2693 MAIN STREET LAKE PLACID, NY 12946	N/A	PC	GLOBAL SPORTS INITIATIVE	50,000.
TRI-LAKES HUMANE SOCIETY 2693 MAIN STREET LAKE PLACID, NY 12946	N/A	PC	GENERAL SUPPORT	5,000.
U.S. LUGE ASSOCIATION 57 CHURCH STREET LAKE PLACID, NY 12946	N/A	PC	GENERAL SUPPORT	7,550.
Total from continuation sheets				

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04-01-19

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BESSEMER TRUST	567,854.	336,380.	231,474.	231,474.	
TO PART I, LINE 4	567,854.	336,380.	231,474.	231,474.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SECURITY LITIGATION PROCEEDS	268.	268.	
OTHER INVESTMENT INCOME	65.	65.	
TOTAL TO FORM 990-PF, PART I, LINE 11	333.	333.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL STATEMENT AUDIT AND TAX RETURN PREPARATION	31,224.	0.		31,224.
BOOKKEEPING SERVICES	30,000.	0.		30,000.
TO FORM 990-PF, PG 1, LN 16B	61,224.	0.		61,224.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY AND MANAGEMENT	36,047.	36,047.		0.
LAND SURVEYOR	597.	0.		597.
TO FORM 990-PF, PG 1, LN 16C	36,644.	36,047.		597.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	7,500.	0.		0.
FOREIGN TAXES WITHHELD	455.	455.		0.
TO FORM 990-PF, PG 1, LN 18	7,955.	455.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	16,628.	0.		16,628.
REPAIRS AND MAINTENANCE	56,130.	0.		56,130.
UTILITIES	19,088.	0.		19,088.
OFFICE EXPENSES	4,438.	0.		4,438.
OTHER INVESTMENT EXPENSES	6.	6.		0.
TO FORM 990-PF, PG 1, LN 23	96,290.	6.		96,284.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
UNREALIZED APPRECIATION ON INVESTMENTS	1,888,191.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,888,191.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
TSY INFLATION INDEX BOND 0.625% DUE 01/15/2024 $121,312.40 FACE VALUE	X		123,931.	123,931.
US TREASURY BONDS 3.500% DUE 02/15/2039 $30,000 FACE VALUE	X		35,957.	35,957.
US TREASURY NOTE 1.250% DUE 07/31/2023 $215,000 FACE VALUE	X		212,043.	212,043.
US TREASURY NOTE 1.625% DUE 02/15/2026 $40,000 FACE VALUE	X		39,615.	39,615.
US TREASURY NOTE 1.750% DUE 01/31/2023 $370,000 FACE VALUE	X		371,358.	371,358.
US TREASURY NOTE 1.750% DUE 06/15/2022 $113,000 FACE VALUE	X		113,414.	113,414.
US TREASURY NOTE 1.875% DUE 01/31/2022 $44,000 FACE VALUE	X		44,247.	44,247.
US TREASURY NOTE 2.000% DUE 02/15/2025 $58,000 FACE VALUE	X		58,815.	58,815.
US TREASURY NOTE 2.000% DUE 11/15/2026 $264,000 FACE VALUE	X		266,887.	266,887.
US TREASURY NOTE 2.250% DUE 11/15/2024 $227,000 FACE VALUE	X		232,834.	232,834.
US TREASURY NOTE 2.250% DUE 11/15/2025 $381,000 FACE VALUE	X		391,150.	391,150.
US TREASURY NOTE 2.250% DUE 11/15/2027 $124,000 FACE VALUE	X		127,448.	127,448.
US TREASURY NOTE 2.375% DUE 08/15/2024 $56,000 FACE VALUE	X		57,688.	57,688.
US TREASURY NOTE 2.750% DUE 07/31/2023 $340,000 FACE VALUE	X		352,962.	352,962.
US TREASURY NOTES 1.375% DUE 09/15/2020 $50,000 FACE VALUE	X		49,908.	49,908.
US TREASURY NOTES 1.500% DUE 06/15/2020 $50,000 FACE VALUE	X		49,972.	49,972.
US TREASURY NOTES 1.625% DUE 11/30/2020 $40,000 FACE VALUE	X		39,987.	39,987.
US TREASURY NOTES 1.875% DUE 11/30/2021 $100,000 FACE VALUE	X		100,562.	100,562.
US TREASURY NOTES 2.625% DUE 05/15/2021 $125,000 FACE VALUE	X		126,713.	126,713.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,795,491.	2,795,491.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,795,491.	2,795,491.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ACTIVISION BLIZZARD INC (ATVI) 705 SHARES	41,891.	41,891.
ADVANCE AUTO PARTS (AAP) 90 SHARES	14,414.	14,414.
ALIBABA GROUP HOLDINGS LTD (BABA) 210 SHARES	44,541.	44,541.
ALLEGION PLC ORD SHS (ALLE) 150 SHARES	18,681.	18,681.
ALPHABET INC CLASS C (GOOG) 95 SHARES	127,016.	127,016.
AMAZON.COM INC (AMZN) 57 SHARES	105,326.	105,326.
AMEREN CORP (AEE) 545 SHARES	41,856.	41,856.
AMERICAN TOWER CORP (AMT) 205 SHARES	47,113.	47,113.
AMERICAN WATER WORKS CO (AWK) 240 SHARES	29,484.	29,484.
AMPHENOL CORP (APH) 330 SHARES	35,715.	35,715.
ANSYS INC (ANSS) 60 SHARES	15,444.	15,444.
APPLE INC (AAPL) 270 SHARES	79,285.	79,285.
APTARGROUP INC (ATR) 75 SHARES	8,671.	8,671.
AXALTA COATING (AXTA) 145 SHARES	4,408.	4,408.
BANK OF AMERICA CORP (BAC) 2,400 SHARES	84,528.	84,528.
BLACKROCK INC (BLK) 65 SHARES	32,675.	32,675.
BOOKING HLDGS INC (BKNG) 18 SHARES	36,967.	36,967.
BURLINGTON STORES INC (BURL) 45 SHARES	10,261.	10,261.
CABOT MICROELECTRONICS (CCMP) 75 SHARES	10,824.	10,824.
CDW CORP/DE (CDW) 80 SHARES	11,427.	11,427.
CHARTER COMMUNICATIONS INC (CHTR) 90 SHARES	43,657.	43,657.
CHUBB LIMITED (CB) 420 SHARES	65,377.	65,377.
CINTAS CORP (CTAS) 120 SHARES	32,289.	32,289.
CITIGROUP INC (C) 725 SHARES	57,920.	57,920.
CME GROUP INC (CME) 175 SHARES	35,126.	35,126.
CONOCOPHILLIPS (COP) 1,035 SHARES	67,306.	67,306.
COOPER COS INC (COO) 50 SHARES	16,064.	16,064.
CORELOGIC INC (CLGX) 190 SHARES	8,304.	8,304.
DANAHER CORP (DHR) 425 SHARES	65,229.	65,229.
DISCOVER FINANCIAL SVCS (DFS) 645 SHARES	54,708.	54,708.
DOLLARAMA INC 260 SHARES	8,944.	8,944.
DOVER CORP (DOV) 130 SHARES	14,983.	14,983.
EQUIFAX INC (EFX) 70 SHARES	9,808.	9,808.
FACEBOOK INC-A (FB) 470 SHARES	96,467.	96,467.
FIDELITY NATL INFO SVCS (FIS) 555 SHARES	77,194.	77,194.
FORTIVE CO (FTV) 615 SHARES	46,979.	46,979.
HEALTH CARE SELECT SPDR (XLV) 500 SHARES	50,930.	50,930.
HOME DEPOT (HD) 240 SHARES	52,411.	52,411.
IAA INC (IAA) 325 SHARES	15,294.	15,294.
IDEX CORP (IEX) 55 SHARES	9,460.	9,460.
INGREDION INC (INGR) 85 SHARES	7,900.	7,900.
IQVIA HOLDINGS INC (IQV) 340 SHARES	52,533.	52,533.
KAR AUCTION SERVICE (KAR) 195 SHARES	4,249.	4,249.
L3 HARRIS TECHNOLOGIES INC (LHX) 40 SHARES	7,914.	7,914.
LAB CORP OF AMER HLDGS NEW (LH) 50 SHARES	8,458.	8,458.
MICROSOFT CORP (MSFT) 1,185 SHARES	186,874.	186,874.
MSCI INC (MSCI) 110 SHARES	28,399.	28,399.
NASDAQ INC. (NDAQ) 145 SHARES	15,529.	15,529.
NIKE INC CL B (NKE) 510 SHARES	51,668.	51,668.
PEPSICO INC (PEP) 475 SHARES	64,918.	64,918.
PIONEER NATURAL RESOURCES (PXD) 185 SHARES	28,003.	28,003.
RENTOKIL INITIAL PLC 1,650 SHARES	9,895.	9,895.

S&P GLOBAL INC. (SPGI) 95 SHARES	25,939.	25,939.
SAFRAN SA 455 SHARES	70,359.	70,359.
SALESFORCE COM (CRM) 295 SHARES	47,978.	47,978.
SAMSONITE INTERNATIONAL SA 3,395 SHARES	8,147.	8,147.
SERVICENOW INC (NOW) 152 SHARES	42,912.	42,912.
SIX FLAGS ETTMENT CORP (SIX) 150 SHARES	6,766.	6,766.
SMITH A O CORP (AOS) 210 SHARES	10,004.	10,004.
STERIS PLC (STE) 80 SHARES	12,193.	12,193.
SYNOPSYS INC (SNPS) 105 SHARES	14,616.	14,616.
TELEFLEX INC (TFX) 39 SHARES	14,681.	14,681.
TENCENT HOLDINGS LTD 850 SHARES	40,973.	40,973.
TEXAS INSTRUMENTS INC (TXN) 545 SHARES	69,918.	69,918.
THERMO FISHER SCIENTIFIC (TMO) 205 SHARES	66,598.	66,598.
UNION PACIFIC CORP (UNP) 340 SHARES	61,468.	61,468.
UNITEDHEALTH GROUP INC (UNH) 220 SHARES	64,675.	64,675.
VERISK ANALYTICS INC-CL A (VRSK) 60 SHARES	8,960.	8,960.
VISA INC (V) 530 SHARES	99,587.	99,587.
WALT DISNEY CO (DIS) 290 SHARES	41,942.	41,942.
WASTE MANAGEMENT INC NEW (WM) 340 SHARES	38,746.	38,746.
WEST PHARMACEUTICAL SVC (WST) 60 SHARES	9,019.	9,019.
WYNDHAM HOTELS & RESORTS (WH) 260 SHARES	16,330.	16,330.
ZOETIS INC (ZTS) 470 SHARES	62,204.	62,204.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,929,332.	2,929,332.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBVIE INC 2.500% DUE 05/14/2020 $60,000 FACE VALUE	60,089.	60,089.
ABBVIE INC 3.600% DUE 05/14/2025 $50,000 FACE VALUE	52,787.	52,787.
ACE INA HLDGS INC 2.875% DUE 11/03/2022 $35,000 FACE VALUE	35,883.	35,883.
AMERICAN HONDA FINANCE 1.950% DUE 05/20/2022 $35,000 FACE VALUE	35,085.	35,085.
ANTHEM INC 2.375% DUE 01/15/2025 $35,000 FACE VALUE	35,006.	35,006.
CHURCH & DWIGHT CO INC 3.150% DUE 08/01/2027 $35,000 FACE VALUE	36,234.	36,234.
CITIGROUP INC FRN 3.336% DUE 09/01/2023 $60,000 FACE VALUE	61,249.	61,249.
ELECTRONIC ARTS INC 3.700% DUE 03/01/2021 $35,000 FACE VALUE	35,639.	35,639.
INTL LEASE FINANCE CORP 4.625% DUE 04/15/2021 $30,000 FACE VALUE	30,939.	30,939.
JPMORGAN CHASE & CO 3.200% DUE 06/15/2026 $30,000 FACE VALUE	31,320.	31,320.
JPMORGAN CHASE & CO 4.203% DUE 07/23/2029 $35,000 FACE VALUE	38,961.	38,961.
MORGAN STANLEY 3.875% DUE 04/29/2024 $30,000 FACE VALUE	31,904.	31,904.
NBCUNIVERSAL MEDIA LLC 4.375% DUE 04/01/2021 $35,000 FACE VALUE	36,101.	36,101.
ORACLE CORP SR GLBL NT 2.500% DUE 05/15/2022 $35,000 FACE VALUE	35,512.	35,512.
PROCTER & GAMBLE CO 2.150% DUE 08/11/2022 $30,000 FACE VALUE	30,333.	30,333.
SCHLUMBERGER INVESTMENT 3.650% DUE 12/01/2023 $40,000 FACE VALUE	42,302.	42,302.
SHELL INTERNATIONAL FIN 2.375% DUE 11/07/2029 $43,000 FACE VALUE	42,558.	42,558.
SUMITOMO MITSUI FINL GRP 2.632% DUE 07/14/2026 $66,000 FACE VALUE	66,060.	66,060.
VERIZON COMMUNICATIONS 4.125% DUE 03/16/2027 $30,000 FACE VALUE	33,281.	33,281.
WALMART INC 3.400% DUE 06/26/2023 $60,000 FACE VALUE	62,934.	62,934.
WESTPAC BANKING CORP 2.000% DUE 08/19/2021 $35,000 FACE VALUE	35,051.	35,051.
TOTAL TO FORM 990-PF, PART II, LINE 10C	869,228.	869,228.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OW LARGE CAP STRATEGIES FD (OWLSX) 362,273.161 SHARES	FMV	5,459,456.	5,459,456.
OW MULTI-ASSET OPPS FUND (OWMAX) 269,392.988 SHARES	FMV	2,036,610.	2,036,610.
OW SMALL & MIDCAP STRAT FD (OWSMX) 121,544.544 SHARES	FMV	1,893,664.	1,893,664.
TOTAL TO FORM 990-PF, PART II, LINE 13		9,389,730.	9,389,730.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
MILLS PROPERTY LAND	1,971,102.	0.	1,971,102.
HEAVEN HILL FARM	2,370,417.	0.	2,370,417.
HENRY'S WOODS LAND	321,639.	0.	321,639.
OLD ORCHARD TRAIL	81,419.	0.	81,419.
HEAVEN HILL TRAIL	64,220.	0.	64,220.
CARETAKERS RESIDENCE	139,373.	0.	139,373.
HEAVEN HILL OFFICE	88,017.	0.	88,017.
EQUIPMENT	147,377.	0.	147,377.
TOTAL TO FM 990-PF, PART II, LN 14	5,183,564.	0.	5,183,564.