

Form **990-PF****Return of Private Foundation**

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

- 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.

2019

Open to Public Inspection

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

Name of foundation ELDON AND EMMA BELLE GARDNER CHARITABLE
FOUNDATIONA Employer identification number
46-6336914

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

Room/suite

B Telephone number (see instructions)

CUMB TRUST 40 BURTON HILLS BLVD

300

(615) 783-1451

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

NASHVILLE, TN 37215

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col (c), line
16) ▶ \$ 1,002,343.J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

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

C If exemption application is
pending, check here. ☐D 1 Foreign organizations, check here. ☐2 Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here. ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here. ☐**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

	(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 (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	1,203.	1,203.		
4 Dividends and interest from securities	25,918.	25,918.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	35,050.			
b Gross sales price for all assets on line 6a	407,666.			
7 Capital gain net income (from Part IV, line 2)		35,050.		
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) (attach schedule)				
11 Other income (attach schedule) ATCH. 1	1,098.	-3,465.		
12 Total. Add lines 1 through 11	63,269.	58,706.		
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH. 2	1,775.	888.		887.
c Other professional fees (attach schedule) ATCH. 3	17,385.	9,530.		7,855.
17 Interest				
18 Taxes (attach schedule) (see instructions) [4]	930.	312.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH. 5	882.			
24 Total operating and administrative expenses. Add lines 13 through 23.	20,972.	10,730.		8,742.
25 Contributions, gifts, grants paid	87,485.			87,485.
26 Total expenses and disbursements. Add lines 24 and 25	108,457.	10,730.	0.	96,227.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-45,188.			
b Net investment income (if negative, enter -0-)		47,976.		
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		20,838.	88,458.	88,458.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶			-	
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 6		927,412.	814,311.	913,885.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		948,250.	902,769.	1,002,343.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ☒ and complete lines 24, 25, 29, and 30.					
	24	Net assets without donor restrictions		948,250.	902,769.	
	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 (see instructions)		948,250.	902,769.	
	30	Total liabilities and net assets/fund balances (see instructions)		948,250.	902,769.	

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	948,250.
2	Enter amount from Part I, line 27a	2	-45,188.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	903,062.
5	Decreases not included in line 2 (itemize) ▶ ATCH 7	5	293.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	902,769.

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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)
1 a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	35,050.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8 }			3	0.	

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

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

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

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

☐ Yes ☒ No

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

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	96,656.	1,067,105.	0.090578
2017	100,119.	1,034,224.	0.096806
2016	171,170.	978,863.	0.174866
2015	25,731.	1,104,318.	0.023300
2014	224,614.	1,135,998.	0.197724
2 Total of line 1, column (d)			2 0.583274
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			3 0.116655
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 1,013,979.
5 Multiply line 4 by line 3.			5 118,286.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 480.
7 Add lines 5 and 6.			7 118,766.
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 96,227.

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	960.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2	
3 Add lines 1 and 2		3	960.
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	960.
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	560.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	560.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	400.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2020 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ☐ TN,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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	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? Website address ► N/A	13	X
14 The books are in care of ► CUMBERLAND TRUST Telephone no ► 615-783-1451 Located at ► 40 BURTON HILLS BLVD STE 300 NASHVILLE, TN ZIP+4 ► 37215		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	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? ☐ 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 Organizations relying on a current notice regarding disaster assistance, check here	1b	
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) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?	4a	X
	4b	X

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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.		
	Organizations relying on a current notice regarding disaster assistance, check here	☐	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☒ No
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
	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?		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☒ Yes	☐ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

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

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

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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. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

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 (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3 ▶

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	1,001,240.
b	Average of monthly cash balances	1b	28,180.
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c)	1d	1,029,420.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	1,029,420.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	15,441.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,013,979.
6	Minimum investment return. Enter 5% of line 5	6	50,699.

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	50,699.
2a	Tax on investment income for 2019 from Part VI, line 5 2a		960.
b	Income tax for 2019 (This does not include the tax from Part VI). 2b		
c	Add lines 2a and 2b.	2c	960.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	49,739.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4	5	49,739.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	49,739.

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	96,227.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	96,227.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	96,227.

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				49,739.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.				
b Total for prior years 20 <u>17</u> , 20 <u>16</u> , 20 <u>15</u>				
3 Excess distributions carryover, if any, to 2019				
a From 2014	168,330.			
b From 2015				
c From 2016	122,351.			
d From 2017	48,859.			
e From 2018	43,839.			
f Total of lines 3a through e	383,379.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>96,227.</u>				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2019 distributable amount.				49,739.
e Remaining amount distributed out of corpus.	46,488.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	429,867.			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	168,330.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	261,537.			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016	122,351.			
c Excess from 2017	48,859.			
d Excess from 2018	43,839.			
e Excess from 2019	46,488.			

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

NOT APPLICABLE

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			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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)(m)					
(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))

N/A

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** *(continued)*

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

Recipient 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 <i>Paid during the year</i> NEW PATHWAYS FOR CHILDREN INC PO BOX 10 MELBER, KY 42069	NONE	NC	GENERAL	87,485.
Total			► 3a	87,485.
b <i>Approved for future payment</i>				
Total			► 3b	

Part XVI-A	Analysis of Income-Producing Activities
-------------------	--

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments .			14	1,203.	
4 Dividends and interest from securities			14	25,918.	
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			01	1,098.	
8 Gain or (loss) from sales of assets other than inventory			18	35,050.	
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)				63,269.	
13 Total. Add line 12, columns (b), (d), and (e)					63,269.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					738.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					1,551.	
3,739.		XTRACKERS USD HIGH YIELD CORP PROPERTY TYPE: SECURITIES 3,736.				P	10/01/2019	12/10/2019
5,814.		GOLDMAN SACHS US LARGE CAP 5,537.				P	07/19/2019	12/10/2019
20,071.		JPMORGAN EMERGING MARKETS BD PROPERTY TYPE: SECURITIES 19,018.				P	10/02/2018	07/19/2019
167.		ISHARES IBOXX HIGH YIELD CORP PROPERTY TYPE: SECURITIES 170.				P	04/03/2018	01/15/2019
5,376.		ISHARED MIN VOL USA ETF PROPERTY TYPE: SECURITIES 5,289.				P	10/01/2019	12/10/2019
343.		ISHARES EMERGING MARKETS ETF PROPERTY TYPE: SECURITIES 359.				P	10/02/2018	01/15/2019
313.		VANGUARD ST ETF CORP BOND PROPERTY TYPE: SECURITIES 313.				P	04/03/2018	01/15/2019
2,982.		INVESCO TR EMERGING MKTS PROPERTY TYPE: SECURITIES 3,077.				P	07/01/2016	12/10/2019
57,880.		ISHARES S&P 500 INDEX FD PROPERTY TYPE: SECURITIES 47,531.				P	04/03/2017	12/10/2019
24,357.		ISHARES CORE AGGREGATE BOND PROPERTY TYPE: SECURITIES 24,439.				P	07/01/2016	12/10/2019

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
10,175.		ISHARES CORE S&P MID ETF PROPERTY TYPE: SECURITIES 7,842.				P	10/03/2016 2,333.	12/10/2019
3,863.		ISHARES RUSSELL 2000 PROPERTY TYPE: SECURITIES 3,267.				P	04/03/2017 596.	12/10/2019
22,746.		ISHARES JPMORGAN EMERGING MKTS PROPERTY TYPE: SECURITIES 22,962.				P	07/01/2016 -216.	12/10/2019
1,914.		ISHARES IBOXX HIGH YIELD PROPERTY TYPE: SECURITIES 1,872.				P	04/03/2018 42.	12/10/2019
32,693.		ISHARES MBS PROPERTY TYPE: SECURITIES 33,281.				P	07/01/2016 -588.	12/10/2019
4,138.		ISHARES CORE MSCI EMERGING MKTS PROPERTY TYPE: SECURITIES 4,102.				P	10/02/2018 36.	12/10/2019
24,814.		SPDR GLOBAL REAL ESTATE PROPERTY TYPE: SECURITIES 23,363.				P	04/03/2017 1,451.	07/19/2019
26,054.		SELECT SPDR HEALTH CARE PROPERTY TYPE: SECURITIES 20,427.				P	07/01/2016 5,627.	07/19/2019
2,406.		SELECT CONSUMER DISCRETIONARY PROPERTY TYPE: SECURITIES 1,576.				P	07/01/2016 830.	12/10/2019
2,845.		SELECT TR FINANCIAL PROPERTY TYPE: SECURITIES 1,866.				P	07/01/2016 979.	12/10/2019
25,271.		INDUSTRIAL SELECT SELECT SPDR PROPERTY TYPE: SECURITIES 18,639.				P	07/01/2016 6,632.	10/01/2019
4,188.		SPDR TR TECHNOLOGY SELECT PROPERTY TYPE: SECURITIES 2,178.				P	07/01/2016 2,010.	12/10/2019

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
25,057.		VANGUARD DEVELOPED MKTS PROPERTY TYPE: SECURITIES 21,704.				P	07/01/2016	12/10/2019
							3,353.	
22,524.		VANGUARD INTL EQUITY PROPERTY TYPE: SECURITIES 19,799.				P	07/01/2016	12/10/2019
							2,725.	
28,822.		VANGUARD ST CORP BD PROPERTY TYPE: SECURITIES 27,865.				P	04/03/2018	12/10/2019
							957.	
23,551.		VANGUARD INT TERM CORP BOND PROPERTY TYPE: SECURITIES 24,904.				P	07/01/2016	12/10/2019
							-1,353.	
23,274.		VANGUARD REAL ESTATE INDEX FD PROPERTY TYPE: SECURITIES 27,500.				P	07/01/2016	01/02/2019
							-4,226.	
TOTAL GAIN(LOSS)							<u>35,050.</u>	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ORDINARY LOSS - CAMPBELL STRATEGIC	-3,465.	-3,465.
MISCELLANEOUS INCOME	4,563.	
TOTALS	<u>1,098.</u>	<u>-3,465.</u>

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES	1,775.	888.		887.
TOTALS	<u>1,775.</u>	<u>888.</u>		<u>887.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
WELLS FARGO ADVISOR FEES	9,530.	9,530.	
CUMBERLAND TRUST - FIDUCIARY	7,855.		7,855.
TOTALS	<u>17,385.</u>	<u>9,530.</u>	<u>7,855.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL INCOME TAXES	618.	
FOREIGN TAXES	312.	312.
TOTALS	<u>930.</u>	<u>312.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
MISCELLANEOUS	792.
WIRE FEES	90.
TOTALS	<u>882.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CAMPBELL STRATEGIC ALL FUND LP		
ISHARES CORE MSCI EMERG MKT	38,293.	39,998.
INDUSTRIAL SELECT ET		
GOLDMAN SACHS ETF US LARGE CAP	53,080.	57,039.
ISHARES IBOXX HIGH YLD CORP BD	16,848.	17,412.
ISHARES CORE S&P MIDCAP ETF	66,869.	88,708.
ISHARES CORE S&P	73,749.	89,537.
ISHARES CORE US AGG BOND	218,019.	223,953.
ISHARES JP MORGAN EMERG	20,484.	21,423.
ISHARES MBS ET MBB	31,633.	31,121.
INVESCO TR II EM MAR ET SOV DE	22,948.	23,191.
SECTOR SPDR TR TECH SELECT	19,621.	36,943.
ISHARES EDGE MSCI MIN VOL USA	49,771.	51,234.
SECTOR SPDR ET TR FINANCIAL	15,721.	24,378.
SECTOR SPDR FD HEALTH CARE		
SECTOR SPDR FD CONS DISC	12,217.	19,440.
VANGUARD DEV MARKETS ETF	31,767.	38,376.
VANGUARD INTERM TERM CORP BD	45,795.	46,487.
VANGUARD INTL EQUITY EMERG	21,071.	23,614.
VANGUARD REIT		
ISHARES ETF RUSSELL 2000	29,847.	33,631.
SPDR DOW JONES ETF GLOBAL RE		
VANGUARD ST CORP BD ETF	11,159.	11,587.
XTRACKERS USD HIGH YLD CORP BD	35,419.	35,813.
TOTALS	<u>814,311.</u>	<u>913,885.</u>

ATTACHMENT 7FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

BASIS ADJUSTMENT- VANGUARD REIT
BASIS ADJUSTMENT - ISHARES MBS

271.
22.

TOTAL

293.