

EXTENDED TO NOVEMBER 16, 2020

2949105114019 1

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

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

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury

Internal Revenue Service

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.

For calendar year 2019 or tax year beginning

, and ending

| | | |
|---|--|--|
| Name of foundation THE LILY FOUNDATION | | A Employer identification number 52-6854621 |
| Number and street (or P.O. box number if mail is not delivered to street address) 200 W. LANCASTER AVENUE | Room/suite 202 | B Telephone number 610-964-0331 |
| City or town, state or province, country, and ZIP or foreign postal code WAYNE, PA 19087-4046 | | 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) \$ 11,904,619. | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | 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 | | | | N/A | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. R | | | | | |
| 3 Interest on savings and temporary cash investments | | 3,711. | 3,711. | | STATEMENT 1 |
| 4 Dividends and interest from securities | | 264,290. | 170,195. | | STATEMENT 2 |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) | | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | 1,158,453. | | | |
| b Gross sales price for all assets on line 6a | | 3,215,207. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | 1,158,453. | | |
| 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 | | | | | |
| 12 Total. Add lines 1 through 11 | | 1,426,454. | 1,332,359. | | |
| 13 Compensation of officers, directors, trustees, etc | | 0. | 0. | | 0. |
| 14 Other employee salaries and wages | | | | | |
| 15 Pension plans, employee benefits | | | | | |
| 16a Legal fees | | | | | |
| b Accounting fees STMT 3 | | 9,034. | 0. | | 9,034. |
| c Other professional fees STMT 4 | | 47,434. | 47,345. | | 0. |
| 17 Interest | | | | | |
| 18 Taxes STMT 5 | | 7,917. | 2,664. | | 0. |
| 19 Depreciation and depletion | | | | | |
| 20 Occupancy | | 597. | 0. | | 597. |
| 21 Travel, conferences, and meetings | | | | | |
| 22 Printing and publications | | 1,450. | 0. | | 1,450. |
| 23 Other expenses | | | | | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 66,432. | 50,009. | | 11,081. |
| 25 Contributions, gifts, grants paid | | 1,231,500. | | | 1,231,500. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 1,297,932. | 50,009. | | 1,242,581. |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | | 128,522. | | | |
| b Net investment income (if negative, enter -0-) | | | 1,282,350. | | |
| c Adjusted net income (if negative, enter -0-) | | | | N/A | |

923501 12-17-19 LHA For Paperwork Reduction Act Notice, see instructions

Form **990-PF** (2019)

| 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 | | 330,590. | 330,590. |
| | 3 | Accounts receivable ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | | |
| | 4 | Pledges receivable ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 | Other notes and loans receivable ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments - U.S. and state government obligations STMT 6 | 3,799,373. | 3,724,657. | 3,849,954. |
| | b | Investments - corporate stock STMT 7 | 210,204. | 139,525. | 258,663. |
| | c | Investments - corporate bonds | | | |
| | 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | Less: accumulated depreciation ▶ | | | | |
| 12 | Investments - mortgage loans | | | | |
| 13 | Investments - other STMT 8 | 5,269,252. | 5,346,098. | 7,455,089. | |
| 14 | Land, buildings, and equipment: basis ▶ 3,322. | | | | |
| | Less: accumulated depreciation STMT 9 ▶ 3,322. | | | | |
| 15 | Other assets (describe ▶ STATEMENT 10) | 253,886. | 10,323. | 10,323. | |
| 16 | Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 9,532,715. | 9,551,193. | 11,904,619. | |
| 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 ▶ STATEMENT 11) | 110,044. | 0. | |
| 23 | Total liabilities (add lines 17 through 22) | 110,044. | 0. | | |
| Net Assets or Fund Balances | Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30. | | | | |
| | 24 | Net assets without donor restrictions | | | |
| | 25 | Net assets with donor restrictions | | | |
| | Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30 | | | | |
| | 26 | Capital stock, trust principal, or current funds | 8,619,417. | 8,619,417. | |
| | 27 | Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | |
| | 28 | Retained earnings, accumulated income, endowment, or other funds | 803,254. | 931,776. | |
| | 29 | Total net assets or fund balances | 9,422,671. | 9,551,193. | |
| 30 | Total liabilities and net assets/fund balances | 9,532,715. | 9,551,193. | | |

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 | 9,422,671. |
| 2 | Enter amount from Part I, line 27a | 2 | 128,522. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 9,551,193. |
| 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 | 9,551,193. |

Form 990-PF (2019)

Part IV Capital Gains and Losses for Tax on Investment Income

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) ((e) plus (f) minus (g)) |
|-----------------------|--|---|--|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e 3,215,207. | | 2,056,754. | 1,158,453. |

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 | | | 1,158,453. |

| | | | |
|--|--|----------|-------------------|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | | 2 | 1,158,453. |
| 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 | 757,386. | 12,446,904. | .060849 |
| 2017 | 916,397. | 12,189,240. | .075181 |
| 2016 | 737,901. | 11,858,182. | .062227 |
| 2015 | 672,677. | 12,504,101. | .053797 |
| 2014 | 674,342. | 12,680,158. | .053181 |

| | | |
|---|----------|--------------------|
| 2 Total of line 1, column (d) | 2 | .305235 |
| 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 | .061047 |
| 4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 | 4 | 11,640,262. |
| 5 Multiply line 4 by line 3 | 5 | 710,603. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 12,824. |
| 7 Add lines 5 and 6 | 7 | 723,427. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 1,242,581. |

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.

THE LILY FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co. | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|--|--|--------------------------------------|----------------------------------|
| 1a | 5 SHS ISHARES US UTILITIES | P | 03/06/19 | 08/09/19 |
| b | 58 SHS MATERIALS SELECT SECTOR | P | 10/25/18 | 03/06/19 |
| c | 3 SHS MATERIALS SELECT SECTOR | P | 10/25/18 | 08/09/19 |
| d | 5 SHS SPDR S&P 500 ETF | P | 03/06/19 | 08/09/19 |
| e | 184 SHS BERKSHIRE HATHAWAY | P | 02/05/15 | 03/06/19 |
| f | 297 SHS BERKSHIRE HATHAWAY | P | VARIOUS | 08/09/19 |
| g | 1 SH VANGUARD TOTAL STK MKT | P | 06/25/15 | 08/09/19 |
| h | 1838 SHS ISHARES EDGE MSCI MIN VOL | P | 02/21/18 | 03/06/19 |
| i | 327 SHS ISHARES US AEROSPACE | P | 02/10/17 | 03/06/19 |
| j | 18 SHS ISHARES US AEROSPACE | P | 02/10/17 | 08/09/19 |
| k | 19 SHS ISHARES US MEDICAL DEVICES | P | 09/09/15 | 03/06/19 |
| l | 13 SHS ISHARES US MEDICAL DEVICES | P | 09/09/15 | 08/09/19 |
| m | 36 SHS SPDR S P BIOTECH | P | 02/21/18 | 03/06/19 |
| n | 4534 SHS VANGUARD FTSE DEVELOPED MARKETS | P | VARIOUS | 03/06/19 |
| o | 683 SHS VANGUARD MEGA CAP 300 GR | P | VARIOUS | 03/06/19 |

| (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 768. | | 724. | 44. |
| b 3,197. | | 2,965. | 232. |
| c 174. | | 153. | 21. |
| d 1,462. | | 1,387. | 75. |
| e 36,942. | | 27,414. | 9,528. |
| f 59,262. | | 43,264. | 15,998. |
| g 149. | | 110. | 39. |
| h 130,037. | | 135,165. | -5,128. |
| i 66,494. | | 48,263. | 18,231. |
| j 3,910. | | 2,657. | 1,253. |
| k 4,263. | | 2,214. | 2,049. |
| l 3,204. | | 1,515. | 1,689. |
| m 3,119. | | 3,322. | -203. |
| n 185,121. | | 186,334. | -1,213. |
| o 82,322. | | 57,307. | 25,015. |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | 44. |
| b | | | 232. |
| c | | | 21. |
| d | | | 75. |
| e | | | 9,528. |
| f | | | 15,998. |
| g | | | 39. |
| h | | | -5,128. |
| i | | | 18,231. |
| j | | | 1,253. |
| k | | | 2,049. |
| l | | | 1,689. |
| m | | | -203. |
| n | | | -1,213. |
| o | | | 25,015. |

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

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

THE LILY FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co. | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|---------------------------------------|--|--------------------------------------|----------------------------------|
| 1a | 21 SHS VANGUARD MEGA CAP 300 GR | P | 02/05/15 | 08/09/19 |
| b | 719 SHS INVESCO EXCHANGE-TRADED FD | P | VARIOUS | 03/06/19 |
| c | 10 SHS INVESCO EXCHANGE-TRADED FD | P | 02/15/15 | 08/09/19 |
| d | 76 SHS INVESCO EXCHANGE-TRADED FD | P | 08/01/17 | 03/06/19 |
| e | 1707 SHS INVESCO EXCHANGE-TRADED FD | P | 08/01/17 | 08/09/19 |
| f | 129 SHS ISHARES US HEALTHCARE | P | 09/10/15 | 03/06/19 |
| g | 460 SHS US INDUSTRIALS | P | VARIOUS | 08/09/19 |
| h | 2803 SHS ISHARES CORE MSCI PAC | P | VARIOUS | 03/06/19 |
| i | 1156 SHS ISHARES CORE MSCI PAC | P | 08/25/16 | 08/09/19 |
| j | 506 SHS ISHARES EXPONENTIAL TECH. | P | 02/21/18 | 03/06/19 |
| k | 1195 SHS MATERIALS SELECT SECTOR SPDR | P | VARIOUS | 03/06/19 |
| l | 248 SHS SECTOR SPDR CONSMRS STPL | P | 02/22/16 | 08/09/19 |
| m | 6 SHS SECTOR SPDR ENERGY | P | 03/20/14 | 03/06/19 |
| n | 498 SHS SELECT SECTOR SPDR TR | P | 09/09/19 | 08/09/19 |
| o | 6109 SHS S&P 500 VALUE | P | 03/02/09 | 03/06/19 |

| (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 2,752. | | 1,728. | 1,024. |
| b 118,425. | | 65,920. | 52,505. |
| c 1,752. | | 893. | 859. |
| d 3,144. | | 3,088. | 56. |
| e 72,700. | | 69,355. | 3,345. |
| f 24,559. | | 19,288. | 5,271. |
| g 71,618. | | 55,983. | 15,635. |
| h 153,969. | | 160,181. | -6,212. |
| i 62,439. | | 57,765. | 4,674. |
| j 18,767. | | 18,724. | 43. |
| k 71,318. | | 63,396. | 7,922. |
| l 14,754. | | 12,660. | 2,094. |
| m 392. | | 524. | -132. |
| n 39,255. | | 19,923. | 19,332. |
| o 680,495. | | 206,428. | 474,067. |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | 1,024. |
| b | | | 52,505. |
| c | | | 859. |
| d | | | 56. |
| e | | | 3,345. |
| f | | | 5,271. |
| g | | | 15,635. |
| h | | | -6,212. |
| i | | | 4,674. |
| j | | | 43. |
| k | | | 7,922. |
| l | | | 2,094. |
| m | | | -132. |
| n | | | 19,332. |
| o | | | 474,067. |

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

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

THE LILY FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co. | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|---|--|--------------------------------------|----------------------------------|
| 1a | 465 SHS ISHARES S&P 500 GROWTH | P | 03/02/09 | 02/15/19 |
| b | 2300 SHS ISHARES S&P 500 GROWTH | P | 03/02/09 | 03/06/19 |
| c | 345 SHS ISHARES S&P SMALLCAP 600 GROWTH | P | 03/30/09 | 02/15/19 |
| d | 401 SHS ISHARES S&P SMALLCAP 600 VALUE | P | 03/02/09 | 02/15/19 |
| e | 130 SHS MATERIALS SELECT SECTOR SPDR FUND | P | 08/04/11 | 03/06/19 |
| f | 115000 FACE JEA FLA WTR & SWR | P | 06/26/14 | 10/01/19 |
| g | 200000 FACE NESHANNOCK TWP PA SCH DT | P | 07/10/14 | 09/03/19 |
| h | 200000 FACE INDUE/SX5E STEPUP ISS CS | P | 05/28/15 | 05/24/19 |
| i | 25000 FACE PA HFA SIN FAM | P | 09/30/10 | 10/01/19 |
| j | 100000 FACE US TREASURY BILL | P | 05/29/19 | 07/11/19 |
| k | 138 SHS VANGUARD DIVIDEND APPRECIATION | P | 02/22/16 | 08/09/19 |
| l | CAPITAL GAINS DIVIDENDS | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 77,265. | | 17,919. | 59,346. |
| b 386,904. | | 88,633. | 298,271. |
| c 63,281. | | 13,276. | 50,005. |
| d 61,785. | | 14,359. | 47,426. |
| e 7,165. | | 4,656. | 2,509. |
| f 115,000. | | 114,198. | 802. |
| g 200,000. | | 199,994. | 6. |
| h 245,800. | | 200,000. | 45,800. |
| i 25,000. | | 25,000. | 0. |
| j 99,717. | | 99,431. | 286. |
| k 16,193. | | 10,638. | 5,555. |
| l 334. | | | 334. |
| m | | | |
| n | | | |
| o | | | |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | 59,346. |
| b | | | 298,271. |
| c | | | 50,005. |
| d | | | 47,426. |
| e | | | 2,509. |
| f | | | 802. |
| g | | | 6. |
| h | | | 45,800. |
| i | | | 0. |
| j | | | 286. |
| k | | | 5,555. |
| l | | | 334. |
| m | | | |
| n | | | |
| o | | | |

| | | |
|---|---|------------|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } | 2 | 1,158,453. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 } | 3 | N/A |

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2019 estimated tax payments and 2018 overpayment credited to 2019

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2020 estimated tax ☒ 7,376. Refunded ☒ 0.

| | |
|----|---------|
| 6a | 5,200. |
| 6b | 0. |
| 6c | 15,000. |
| 6d | 0. |

Part VII-A Statements Regarding Activities

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?

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.

1c Did the foundation file Form 1120-POL for this year?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

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?

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

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☒ PA

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

| | Yes | No |
|----|-----|----|
| 1a | | X |
| 1b | | X |
| 1c | | X |
| 2 | | X |
| 3 | | X |
| 4a | | X |
| 4b | | |
| 5 | | X |
| 6 | X | |
| 7 | X | |
| 8b | X | |
| 9 | | X |
| 10 | | X |

Form 990-PF (2019)

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? | X | |
| Website address ► N/A | | |
| 14 The books are in care of ► THE FOUNDATION Telephone no. ► 610-964-0331 | | |
| Located at ► 200 W. LANCASTER AVENUE, NO. 202, WAYNE, PA ZIP+4 ► 19087-4046 | | |
| 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? | Yes | No |
| 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? | <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 type="checkbox"/> Yes <input checked="" 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 | N/A | 1b |
| Organizations relying on a current notice regarding disaster assistance, check here | ► <input type="checkbox"/> | |
| 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 ► , , , | | |
| 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? | <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 |

Form 990-PF (2019)

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

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?

If "Yes" to 6b, file Form 8870.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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 |
|---|---|---|---|---------------------------------------|
| ROBERT L. MCNEIL, III 245 ABRAHAMS LANE VILLANOVA, PA 19085 | TRUSTEE 0.00 | 0. | 0. | 0. |
| JANE MCNEIL 245 ABRAHAMS LANE VILLANOVA, PA 19085 | TRUSTEE 0.00 | 0. | 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

Form 990-PF (2019)

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

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

Expenses

Amount**Total. Add lines 1 through 3**

LILYFOU1

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

| | | | |
|----------|---|-----------|-------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 11,370,248. |
| b | Average of monthly cash balances | 1b | 436,954. |
| c | Fair market value of all other assets | 1c | 10,323. |
| d | Total (add lines 1a, b, and c) | 1d | 11,817,525. |
| 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 | 11,817,525. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 177,263. |
| 5 | Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 11,640,262. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 582,013. |

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 | 582,013. |
| 2a | Tax on investment income for 2019 from Part VI, line 5 | 2a | 12,824. |
| b | Income tax for 2019. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 12,824. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 569,189. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 569,189. |
| 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 | 569,189. |

Part XII Qualifying Distributions (see instructions)

| | | | |
|----------|---|-----------|------------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 1,242,581. |
| 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 | 1,242,581. |
| 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 | 12,824. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 1,229,757. |

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.

Form 990-PF (2019)

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 | | | | 569,189. |
| 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 | 29,383. | | | |
| b From 2015 | 63,531. | | | |
| c From 2016 | 146,058. | | | |
| d From 2017 | 316,157. | | | |
| e From 2018 | 145,147. | | | |
| f Total of lines 3a through e | 700,276. | | | |
| 4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 1,242,581. | | | | |
| 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 | | | | 569,189. |
| e Remaining amount distributed out of corpus | 673,392. | | | |
| 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 | 1,373,668. | | | |
| 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 | 29,383. | | | |
| 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a | 1,344,285. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2015 | 63,531. | | | |
| b Excess from 2016 | 146,058. | | | |
| c Excess from 2017 | 316,157. | | | |
| d Excess from 2018 | 145,147. | | | |
| e Excess from 2019 | 673,392. | | | |

N/A

☐ 4942(i)(3) or ☒ 4942(i)(5)

(4) Gross investment income

[illegible]

LILYFOU1

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 | | | | |
| AGNES IRWIN SCHOOL 275 S. ITHAN AVENUE ROSEMONT, PA 19010 | N/A | PUBLIC | GENERAL | 50,000. |
| ART-REACH 1501 CHERRY STREET PHILADELPHIA, PA 19102 | N/A | PUBLIC | GENERAL | 10,000. |
| CAMP DREAMCATCHER 905 CONNER ROAD WEST CHESTER, PA 19380 | N/A | PUBLIC | GENERAL | 5,000. |
| CHESTER COUNTY FUND FOR WOMEN & GIRLS 1450 E. BOOT ROAD, SUITE 400B WEST CHESTER, PA 19380 | N/A | PUBLIC | GENERAL | 25,000. |
| COMMUNITY PARTNERSHIP SCHOOL 1936 N. JUDSON STREET PHILADELPHIA, PA 19121 | N/A | PUBLIC | GENERAL | 25,000. |
| Total | | | SEE CONTINUATION SHEET(S) | 1,231,500. |
| b Approved for future payment | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | 0. |

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 |
|--|--|--------------------------------------|-------------------------------------|------------|
| ECKERD COLLEGE ECKERD COLLEGE DRIVE ST. PETERSBURG, FL 33711 | N/A | PUBLIC | GENERAL | 6,000. |
| DOMESTIC ABUSE PROJECT 204 WEST FRANKLIN AVENUE MINNEAPOLIS, MN 55404 | N/A | PUBLIC | GENERAL | 75,000. |
| CENTER FOR FURNITURE CRAFTMANSHIP 25 MILL STREET ROCKPORT, ME 04856 | N/A | PUBLIC | GENERAL | 10,000. |
| HELPUADOPT.ORG P.O. BOX 20435 NEW YORK, NY 10021 | N/A | PUBLIC | GENERAL | 20,000. |
| THE CHILDREN'S HOSPITAL OF PHILADELPHIA FOUNDATION 3401 CIVIC CENTER BLVD. PHILADELPHIA, PA 19104 | N/A | PUBLIC | GENERAL | 5,000. |
| RESOLVE PHILADELPHIA 3815 WALNUT STREET PHILADELPHIA, PA 19104 | N/A | PUBLIC | GENERAL | 10,000. |
| MERCY SHIPS P.O. BOX 2020 GARDEN VALLEY, TX 75771 | N/A | PUBLIC | GENERAL | 10,000. |
| ROSEMONT COLLEGE 1400 MONTGOMERY AVENUE ROSEMONT, PA 19010 | N/A | PUBLIC | GENERAL | 420,500. |
| NURTURING MINDS, INC. 61 OAKWOOD LANE VALLEY FORGE, PA 19481 | N/A | PUBLIC | GENERAL | 45,000. |
| PETER'S PLACE 150 N. RADNOR-CHESTER RD., SUITE F-130 RADNOR, PA 19087 | N/A | PUBLIC | GENERAL | 75,000. |
| Total from continuation sheets | | | | 1,116,500. |

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 |
|---|--|--------------------------------------|-------------------------------------|----------|
| PHILADELPHIA OUTWARD BOUND SCHOOL 3401 RESERVOIR DR. PHILADELPHIA, PA 19121 | N/A | PUBLIC | GENERAL | 30,000. |
| THE PENNINGTON SCHOOL 112 W. DELAWARE AVE. PENNINGTON, NJ 08534 | N/A | PUBLIC | GENERAL | 10,000. |
| UNIVERSITY OF SOUTH FLORIDA FOUNDATION INC. 4202 E. FOWLER AVE. FAH110 TAMPA, FL 33620 | N/A | PUBLIC | GENERAL | 35,000. |
| WOMEN AGAINST ABUSE 100 SOUTH BROAD ST., SUITE 1341 PHILADELPHIA, PA 19110 | N/A | PUBLIC | GENERAL | 15,000. |
| WOMEN'S WAY 123 SOUTH BROAD ST., SUITE 1399 PHILADELPHIA, PA 19109 | N/A | PUBLIC | GENERAL | 15,000. |
| WOODLYNDE SCHOOL 445 UPPER GULPH RD. STRAFFORD, PA 19087 | N/A | PUBLIC | GENERAL | 300,000. |
| MINDING YOUR MIND 124 SIBLEY AVENUE ARDMORE, PA 19003 | N/A | PUBLIC | | 10,000. |
| PLANNED PARENTHOOD OF SE PENNSYLVANIA 1144 LOCUST STREET PHILADELPHIA, PA 19107 | N/A | PUBLIC | | 25,000. |
| | | | | |
| | | | | |
| Total from continuation sheets | | | | |

2019 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

| Asset No | Description | Date Acquired | Method | Life | C o n v | Line No | Unadjusted Cost Or Basis | Bus % Excl | Section 179 Expense | * Reduction In Basis | Basis For Depreciation | Beginning Accumulated Depreciation | Current Sec 179 Expense | Current Year Deduction | Ending Accumulated Depreciation |
|----------|--------------------------|---------------|--------|------|---------|---------|--------------------------|------------|---------------------|----------------------|------------------------|------------------------------------|-------------------------|------------------------|---------------------------------|
| 1 | OFFICE FURNITURE | 12/31/10 | SL | 7.00 | | | 3,175. | | | | 3,175. | 3,175. | | 0. | 3,175. |
| 2 | OFFICE FURNITURE | 07/08/11 | SL | 7.00 | | | 147. | | | | 147. | 147. | | 0. | 147. |
| | * TOTAL 990-PF PG 1 DEPR | | | | | | 3,322. | | | | 3,322. | 3,322. | | 0. | 3,322. |

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 |
|-------------------------|-----------------------------|---------------------------------|-------------------------------|
| MERRILL LYNCH 2090 | 809. | 809. | |
| MERRILL LYNCH 2233 | 2,902. | 2,902. | |
| TOTAL TO PART I, LINE 3 | 3,711. | 3,711. | |

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 |
|--------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| MERRILL LYNCH 2090 | 154,975. | 334. | 154,641. | 154,641. | |
| MERRILL LYNCH 2233 | | | | | |
| MUNI BD INT | 94,095. | 0. | 94,095. | 0. | |
| MERRILL LYNCH 2233 | | | | | |
| US TREAS INT | 15,554. | 0. | 15,554. | 15,554. | |
| TO PART I, LINE 4 | 264,624. | 334. | 264,290. | 170,195. | |

FORM 990-PF ACCOUNTING FEES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| PROFESSIONAL FEES | 9,034. | 0. | | 9,034. |
| TO FORM 990-PF, PG 1, LN 16B | 9,034. | 0. | | 9,034. |

| 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 | |
| ML - INVESTMENT FEES | 47,434. | 47,345. | | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 47,434. | 47,345. | | | 0. |

| FORM 990-PF | TAXES | | | STATEMENT | 5 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|----|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| FORM 990-PF EXCISE TAX | 5,253. | 0. | | | 0. |
| ML - 871-02090 FOREIGN TAXES | 2,664. | 2,664. | | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 7,917. | 2,664. | | | 0. |

| FORM 990-PF | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS | | | STATEMENT | 6 |
|--|--|----------------|------------|----------------------|---|
| DESCRIPTION | U.S. GOV'T | OTHER GOV'T | BOOK VALUE | FAIR MARKET VALUE | |
| MUNICIPAL BONDS - SCHEDULE B | | X | 2,692,451. | 2,810,533. | |
| US TREASURY INFLATION NOTE | X | | 1,032,206. | 1,039,421. | |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | 1,032,206. | 1,039,421. | |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | 2,692,451. | 2,810,533. | |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 3,724,657. | 3,849,954. | |

| FORM 990-PF | CORPORATE STOCK | STATEMENT | 7 |
|---|-----------------|-------------------|---|
| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE | |
| BERKSHIRE HATHAWAY, INC. | 139,525. | 258,663. | |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 139,525. | 258,663. | |

| FORM 990-PF | OTHER INVESTMENTS | STATEMENT | 8 |
|--|-------------------|------------|-------------------|
| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
| MUTUAL FUNDS - SCHEDULE A | COST | 5,346,098. | 7,455,089. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 5,346,098. | 7,455,089. |

| FORM 990-PF | DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT | STATEMENT | 9 |
|------------------------------------|--|--------------------------|------------|
| DESCRIPTION | COST OR OTHER BASIS | ACCUMULATED DEPRECIATION | BOOK VALUE |
| OFFICE FURNITURE | 3,175. | 3,175. | 0. |
| OFFICE FURNITURE | 147. | 147. | 0. |
| TOTAL TO FM 990-PF, PART II, LN 14 | 3,322. | 3,322. | 0. |

| FORM 990-PF | OTHER ASSETS | STATEMENT | 10 |
|----------------------------------|----------------------------|------------------------|-------------------|
| DESCRIPTION | BEGINNING OF YR BOOK VALUE | END OF YEAR BOOK VALUE | FAIR MARKET VALUE |
| INVESTMENT INCOME RECEIVABLE | 253,886. | 10,323. | 10,323. |
| TO FORM 990-PF, PART II, LINE 15 | 253,886. | 10,323. | 10,323. |

FORM 990-PF

OTHER LIABILITIES

STATEMENT 11

DESCRIPTION

BOY AMOUNT

EOY AMOUNT

NEGATIVE CASH BALANCE

110,044.

0.

TOTAL TO FORM 990-PF, PART II, LINE 22

110,044.

0.