

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation MARTHA & SPENCER LOVE FDTN		A Employer identification number 56-6040789	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 3636		Room/suite	B Telephone number (see instructions) (800) 400-0439
City or town, state or province, country, and ZIP or foreign postal code GRAND RAPIDS, MI 495013636		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <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) ▶ \$ 2,444,679	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (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 <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) (see instructions).)		(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 (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,610	1,610		
	4 Dividends and interest from securities	53,139	53,139		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	198,565			
	b Gross sales price for all assets on line 6a _____ 961,783				
	7 Capital gain net income (from Part IV, line 2)		198,565		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	253,314	253,314		
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	1,000	500	0	500
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	702	702		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	27,260	27,260		
	24 Total operating and administrative expenses. Add lines 13 through 23	28,962	28,462	0	500
	25 Contributions, gifts, grants paid	123,500			123,500
	26 Total expenses and disbursements. Add lines 24 and 25	152,462	28,462	0	124,000
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	100,852			
	b Net investment income (if negative, enter -0-)		224,852		
c Adjusted net income (if negative, enter -0-)				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	2	
	2 Savings and temporary cash investments	96,462	62,187	62,187		
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	0		
	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 ▶ _____ 0					
	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)	1,648,030	1,773,375	1,942,413		
	c Investments—corporate bonds (attach schedule)	428,966	438,231	440,077		
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)			0		
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____					
15 Other assets (describe ▶ _____)	1,389	1,526				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,174,847	2,275,321	2,444,679			
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			
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	2,138,071	2,227,994			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund					
	28 Retained earnings, accumulated income, endowment, or other funds	36,776	47,327			
29 Total net assets or fund balances (see instructions)	2,174,847	2,275,321				
30 Total liabilities and net assets/fund balances (see instructions) .	2,174,847	2,275,321				

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	2,174,847
2 Enter amount from Part I, line 27a	2	100,852
3 Other increases not included in line 2 (itemize) ▶ _____	3	3
4 Add lines 1, 2, and 3	4	2,275,702
5 Decreases not included in line 2 (itemize) ▶ _____	5	381
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	2,275,321

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 See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a See Additional Data Table			
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	198,565
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	

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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	129,700	2,263,623	0.057298
2017	109,809	2,375,247	0.046231
2016	102,368	2,234,756	0.045807
2015	121,644	2,378,577	0.051142
2014	116,154	2,439,664	0.047611

2 Total of line 1, column (d)	2	0.248089
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	0.049618
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,361,310
5 Multiply line 4 by line 3	5	117,163
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,249
7 Add lines 5 and 6	7	119,412
8 Enter qualifying distributions from Part XII, line 4	8	124,000

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,249
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	2,249
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	2,249
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	572
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	572
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	29
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	1,706
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 ▶ 0 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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC _____		
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? <i>If "No," attach explanation .</i>	8b	Yes
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 taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>NA</u>	13	Yes	
14	The books are in care of ► <u>FIFTH THIRD BANK</u> Telephone no. ► <u>(704) 264-2089</u>			

Located at ► 329 N MAIN STREET MOORESVILLE NCZIP+4 ► 28115

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	<input type="checkbox"/>		
	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?	16	Yes	No
	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? <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	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	No
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 (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
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.)	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. ► 20____, 20____, 20____, 20____		
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 Schedule C, Form 4720, 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?	4a	No
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	No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.		5b
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>	
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?		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 during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

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

1 List all officers, directors, trustees, 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
Fifth Third Bank	TRUSTEE	0		
329 N Main Street Mooresville, NC 28115	1			
CHARLES LOVE	TRUSTEE	0		
401 S TRYON STREET 2ND FLOOR CHARLOTTE, NC 28202	1			
LELA LOVE	TRUSTEE	0		
401 S TRYON STREET 2ND FLOOR CHARLOTTE, NC 28202	1			
JULIAN LOVE	TRUSTEE	0		
401 S TRYON STREET 2ND FLOOR CHARLOTTE, NC 28202	1			

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. ▶ 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 (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.		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.

1	Expenses

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	
2	
All other program-related investments. See instructions.	
3	
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	2,324,387
b	Average of monthly cash balances.	1b	72,882
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,397,269
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	2,397,269
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	35,959
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,361,310
6	Minimum investment return. Enter 5% of line 5.	6	118,066

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	118,066
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	2,249
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	2,249
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	115,817
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	115,817
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	115,817

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	124,000
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	124,000
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	2,249
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	121,751

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				115,817
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			96,308	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	0			
b From 2015.	0			
c From 2016.	0			
d From 2017.	0			
e From 2018.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 124,000				
a Applied to 2018, but not more than line 2a			96,308	
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.				27,692
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:	0			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 instructions.			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				88,125
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 (see instructions).	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9:				
a Excess from 2015.	0			
b Excess from 2016.	0			
c Excess from 2017.	0			
d Excess from 2018.	0			
e Excess from 2019.	0			

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

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)

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.

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	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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	123,500
b <i>Approved for future payment</i>				
Total			▶ 3b	

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				0	1,610
4 Dividends and interest from securities. . . .				0	53,139
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.					
8 Gain or (loss) from sales of assets other than inventory				0	198,565
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	253,314
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)					253,314

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

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- [illegible]

- | | | | |
|------------------|--|---------------|----------------|
| 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. | | |
| | ***** | 2020-05-01 | ***** |
| | _____
Signature of officer or trustee | _____
Date | _____
Title |

May the IRS discuss this return with the preparer shown below
 (see instr.) ☐ **Yes** ☒ **No**

Form **990-PF** (2019)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
61.414 INVESCO OPPENHEIMER STEELPATH MLP SELECT 40 FUND - CLASS R6		2018-11-30	2019-06-10
3041.292 INVESCO OPPENHEIMER STEELPATH MLP SELECT 40 FUND - CLASS R6		2018-06-21	2019-06-10
106.124 INVESCO OPPENHEIMER DEVELOPING MARKETS FUND - CLASS R6		2018-11-30	2019-06-10
91.306 INVESCO OPPENHEIMER DEVELOPING MARKETS FUND - CLASS R6		2016-09-12	2019-06-10
15.284 SHENKMAN CAPITAL SHORT DURATION HIGH INCOME FUND INSTITUTIONAL		2018-06-21	2019-06-10
43.704 SHENKMAN CAPITAL SHORT DURATION HIGH INCOME FUND INSTITUTIONAL		2016-09-12	2019-06-10
79.053 ARTISAN HIGH INCOME FUND		2018-11-30	2019-06-10
45.135 COHEN & STEERS GLOBAL REALTY I		2018-06-21	2019-06-10
63.081 CONESTOGA FDS SMALL CAP INSTL		2018-11-30	2019-06-10
2723.611 DODGE & COX INCOME FD COM		2017-06-29	2019-06-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
478		454	24
23,661		23,307	354
4,427		4,146	281
3,809		3,069	740
153		153	
438		435	3
760		745	15
2,622		2,388	234
3,661		3,468	193
37,749		37,450	299

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(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	
			24
			354
			281
			740
			3
			15
			234
			193
			299

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
3384.122 DOUBLELINE TOTAL RETURN BOND I		2018-06-21	2019-06-10
32.209 EATON VANCE FLOATING RATE I		2018-11-30	2019-06-10
152.963 AMERICAN FUNDS EUROPACIFIC GROWTH F-3		2018-11-30	2019-06-10
1922.805 FEDERATED ULTRA SHORT BD-INS		2017-11-28	2019-06-10
731.229 FEDERATED ULTRA SHORT BD-INS		2018-11-30	2019-06-10
135.513 FIDELITY INTERNATIONAL INDEX FUND		2018-11-30	2019-06-10
172.168 GOLDMAN SACHS ABS RETURN TRACKER		2017-06-29	2019-06-10
520.958 HARBOR LARGE CAP VALUE INSTL		2016-04-01	2019-06-10
188.191 LITMAN GREGORY MASTERS ALT STRATEGIES INSTL		2017-03-30	2019-06-10
17.829 NORTHERN MULTI-MANAGER GLOBAL INFRASTRUCTURE FUND		2018-11-30	2019-06-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
36,007		35,296	711
287		288	-1
7,858		7,484	374
17,555		17,517	38
6,676		6,632	44
5,487		5,318	169
1,661		1,642	19
8,054		5,949	2,105
2,183		2,181	2
222		216	6

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(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	
			711
			-1
			374
			38
			44
			169
			19
			2,105
			2
			6

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
29.63521 NORTHERN MULTI-MANAGER GLOBAL INFRASTRUCTURE FUND		2018-03-29	2019-06-10
37.43979 NORTHERN MULTI-MANAGER GLOBAL INFRASTRUCTURE FUND		2018-03-29	2019-06-10
596.168 T ROWE PRICE GROWTH STK FD INC COM		2016-04-01	2019-06-10
204.1 T ROWE PRICE GROWTH STK FD INC COM		2018-11-30	2019-06-10
13.386 T ROWE PRICE US SMALL-CAP GR EQ		2018-11-30	2019-06-10
50.147 T ROWE PRICE US SMALL-CAP GR EQ		2017-11-28	2019-06-10
762.626 T ROWE PRICE REAL ESTATE FUND		2016-04-01	2019-06-10
96.145 T ROWE PRICE REAL ESTATE FUND		2017-06-29	2019-06-10
16. SPDR GOLD TRUST [WHFIT]		2018-06-21	2019-06-10
192. SPDR GOLD TRUST [WHFIT]		2018-03-29	2019-06-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
370		380	-10
467		480	-13
40,057		30,518	9,539
13,713		13,797	-84
500		491	9
1,875		1,738	137
22,055		21,742	313
2,781		2,724	57
2,005		1,924	81
24,059		24,097	-38

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(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	
			-10
			-13
			9,539
			-84
			9
			137
			313
			57
			81
			-38

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
237.513 TCW EMERGING MARKETS INCOME CL I		2018-06-21	2019-06-10
506. VANGUARD GROWTH ETF		2016-09-12	2019-06-10
1124. VANGUARD GROWTH ETF		2016-03-31	2019-06-10
41. VANGUARD VALUE ETF		2018-03-29	2019-06-10
22. VANGUARD VALUE ETF		2016-09-12	2019-06-10
2150. VANGUARD VALUE ETF		2016-03-31	2019-06-10
130.829 INVESCO OPPENHEIMER DEVELOPING MARKETS FUND - CLASS R6		2018-06-21	2019-07-08
18.909 AMERICAN BEACON SMALLCAP VALUE Y SMALL CAP VALUE FD CL Y		2019-06-10	2019-07-08
872.617 BARINGS ACTIVE SHORT DURATION BD Y		2019-06-10	2019-07-08
15.191 CONESTOGA FDS SMALL CAP INSTL		2018-11-30	2019-07-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,955		1,872	83
81,495		56,303	25,192
181,029		119,908	61,121
4,494		4,216	278
2,411		1,923	488
235,658		177,398	58,260
5,692		5,573	119
424		414	10
8,665		8,648	17
912		835	77

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(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	
			83
			25,192
			61,121
			278
			488
			58,260
			119
			10
			17
			77

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
722.878 DODGE & COX INCOME FD COM		2017-06-29	2019-07-08
51.327 DOUBLELINE TOTAL RETURN BOND I		2018-06-21	2019-07-08
868.035 DOUBLELINE TOTAL RETURN BOND I		2016-04-01	2019-07-08
26.887 AMERICAN FUNDS EUROPACIFIC GROWTH F-3		2018-11-30	2019-07-08
64.518 FIDELITY INTERNATIONAL INDEX FUND		2018-11-30	2019-07-08
46.95 FIDELITY EXTENDED MARKET INDEX FUND		2019-06-10	2019-07-08
17.13286 FIDELITY EXTENDED MARKET INDEX FUND		2018-11-30	2019-07-08
46.99014 FIDELITY EXTENDED MARKET INDEX FUND		2018-11-30	2019-07-08
706.509 FIDELITY LARGE CAP VALUE INDEX INST PREM		2019-06-10	2019-07-08
591.224 FIDELITY LARGE CAP GROWTH IDX INST PRM		2019-06-10	2019-07-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,062		9,940	122
547		535	12
9,253		9,436	-183
1,424		1,316	108
2,672		2,532	140
2,948		2,868	80
1,076		1,077	-1
2,950		2,955	-5
8,916		8,641	275
9,430		9,140	290

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(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	
			122
			12
			-183
			108
			140
			80
			-1
			-5
			275
			290

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
21.873 HARBOR CAPITAL APPRECIATION		2019-06-10	2019-07-08
16.376 T. TOWE PRICE GROWTH STOCK I		2019-06-10	2019-07-08
27.337 PRIMECAP ODYSSEY GROWTH FD		2019-06-10	2019-07-08
721.632 PGIM TOTAL RETURN BOND FUND CL R6		2019-06-10	2019-07-08
20.226 T ROWE PRICE US SMALL-CAP GR EQ		2017-11-28	2019-07-08
3325.562 BARINGS ACTIVE SHORT DURATION BD Y		2019-06-10	2019-12-17
216.96 BLACKROCK FDS II STRG OPP INSTL		2019-07-08	2019-12-17
1067.345 BLACKROCK FDS II STRG OPP INSTL		2017-06-29	2019-12-17
2674.036 FEDERATED ULTRA SHORT BD-INS		2019-07-08	2019-12-17
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,661		1,597	64
1,144		1,102	42
1,076		1,046	30
10,644		10,536	108
780		701	79
33,056		32,956	100
2,159		2,150	9
10,620		10,565	55
24,467		24,441	26
			35,950


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(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	
			64
			42
			30
			108
			79
			100
			9
			55
			26

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
YEAR UP45 MILK ST BOSTON, MA 02109	NONE	PC	GENERAL SUPPORT	20,000
FRIENDS OF RYE NATURE CENTER 873 BOSTON POST RD RYE, NY 10580	NONE	PC	GENERAL SUPPORT	10,000
HEALING JUSTICE2221 S CLARK ST ARLINGTON, VA 22202	NONE	PC	GENERAL SUPPORT	15,000
Total ▶ 3a				123,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
SOUTHERN ENVIRONMENTAL LAW CENTER 201 WEST MAIN STREET CHARLOTTESVILLE, VA 22902	NONE	PC	GENERAL SUPPORT	20,000
HARVEY B GANTT CENTER FOR AFRICAN AMERICAN ARTS CULTURE 551 SOUTH TRYON STREET CHARLOTTE, NC 28202	NONE	PC	GENERAL SUPPORT	6,500
THE CARTER CENTER 453 FREEDOM PARKWAY ATLANTA, GA 30307	NONE	PC	GENERAL SUPPORT	12,000
Total ▶ 3a				123,500

Form 990PF Part XV Line 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				
GEORGIA JUSTICE PROJECT 438 EDGEWOOD AVE SE ATLANTA, GA 30312	NONE	PC	GENERAL SUPPORT	15,000
NC CONSERVATION NETWORK 234 FAYETTEVILLE ST 5 RALEIGH, NC 27601	NONE	PC	GENERAL SUPPORT	15,000
YOUTH ORCHESTRAS OF CHARLOTTE 7209 E WT HARRIS BLVD CHARLOTTE, NC 28227	NONE	PC	GENERAL SUPPORT	5,000
Total ▶ 3a				123,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
ST MARK'S LUTHERAN CHURCH 1001 QUEENS RD CHARLOTTE, NC 28207	NONE	CHURCH	GENERAL SUPPORT	5,000
Total  3a				123,500

TY 2019 Accounting Fees Schedule**Name:** MARTHA & SPENCER LOVE FDTN**EIN:** 56-6040789

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE	1,000	500		500

TY 2019 Investments Corporate Bonds Schedule**Name:** MARTHA & SPENCER LOVE FDTN**EIN:** 56-6040789**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SHENKMAN SHORT DURATION HIGH I	23,605	23,866
DOUBLELINE TOTAL RETURN BOND I	74,687	73,038
TCW EMERGING MARKETS INCOME CL	24,243	24,478
DODGE & COX INCOME FD	71,620	73,901
ARTISAN HIGH INCOME FUND	23,327	24,217
BARINGS ACTIVE SHORT DURATION	88,607	89,270
EATON VANCE FLOATING RATE	35,820	35,460
LORD ABBETT BOND DEBENTURE	23,746	24,165
PGIM TOTAL RETURN BOND FUND	72,576	71,682

TY 2019 Investments Corporate Stock Schedule**Name:** MARTHA & SPENCER LOVE FDTN**EIN:** 56-6040789**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HARBOR CAPITAL APPRECIATION FU	63,690	77,576
AMERICAN BEACON SMALLCAP VALUE	39,940	41,326
HARBOR LARGE CAP VALUE INSTL	56,413	86,003
T ROWE PRICE GROWTH STOCK FD	74,887	81,700
BLACKROCK FDS II STRG OPP INST	107,400	109,896
DODGE & COX STK FD	80,265	79,831
T ROWE PRICE US SMALL-CAP	30,834	39,867
GOLDMAN SACHS ABS	71,193	72,726
LITMAN GREGORY MASTERS ALT	73,058	73,830
NORTHERN FDS MLTMGR	24,782	25,544
COHEN & STEERS GLOBAL REALTY	22,380	24,113
WELLS FARGO FDS TR SPECIAL SMA	40,162	41,914
PRIMECAMP ODYSSEY GROWTH FD	79,356	80,581
PEAR TREE PLARIS FGN VAL	25,967	25,826
CONESTOGA FDS SMALL CAP	35,416	38,818
FIDELITY INTERNATIONAL INDEX	103,605	113,426
FIDELITY EXTENDED MARKET	155,330	160,784
AMERICAN FUNDS EUROPACIFIC GRO	78,341	89,036
INVESCO OPPENHEIMER DEVELOPING	81,555	96,304
FIDELITY LARGE CAP VALUE INDEX	226,448	244,594
FIDELITY LARGE CAP GROWTH INDE	225,949	255,909
MFS VALUE FUND CLASS I	76,404	82,809

TY 2019 Other Assets Schedule

Name: MARTHA & SPENCER LOVE FDTN

EIN: 56-6040789

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	1,389	1,526	0

TY 2019 Other Decreases Schedule

Name: MARTHA & SPENCER LOVE FDTN

EIN: 56-6040789

Description	Amount
PRIOR PERIOD ADJUSTMENT	381

TY 2019 Other Expenses Schedule**Name:** MARTHA & SPENCER LOVE FDTN**EIN:** 56-6040789**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE FEES	13,630	13,630		0
BANK SERVICE FEES	13,630	13,630		0

TY 2019 Other Increases Schedule

Name: MARTHA & SPENCER LOVE FDTN

EIN: 56-6040789

Description	Amount
ROUNDING	3

TY 2019 Taxes Schedule**Name:** MARTHA & SPENCER LOVE FDTN**EIN:** 56-6040789

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES ON QUALIFIED FOR	673	673		0
FOREIGN TAXES PAID - NQDI	29	29		0