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OMB No 1545-0047

1912

2019

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

► Do not enter social security numbers on this form as it may be made public.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2019 or tax year beginning

, 2019, and ending

, 20

Name of foundation

GRACE E & LOUIS DEWOLFF FOUNDATION

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

1443 GLENCOE DRIVE

A Employer identification number

57-1093125

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

MOUNT PLEASANT SC 29464

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

H Check type of organization. Section 501(c)(3) exempt private foundation OA
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1,191,467. J Accounting method Cash Accrual
 Other (specify) _____ (Part I, column (d), must be on cash basis)

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)
	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	78.	78.	78.	
	4 Dividends and interest from securities	35,210.	35,210.	35,210.	
Revenue	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		1,806.		
	8 Net short-term capital gain			1,806.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) See. Stmt	15,359.	15,359.	15,359.	
	12 Total. Add lines 1 through 11	50,647.	52,453.	52,453.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages	0.	0.	0.	0.
	15 Pension plans, employee benefits	0.	0.	0.	0.
	16a Legal fees (attach schedule)	0.	0.	0.	0.
	b Accounting fees (attach schedule)	1,543.	1,543.	1,543.	0.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) See. Stmt	1,466.	1,466.	1,466.	0.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See. Stmt	1,558.	1,558.	1,558.	0.
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	4,567.	4,567.	4,567.	0.
	25 Contributions, gifts, grants paid	39,113.			39,113.
	26 Total expenses and disbursements. Add lines 24 and 25	43,680.	4,567.	4,567.	39,113.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	6,967.			
	b Net investment income (if negative, enter -0-)		47,886.		
	c Adjusted net income (if negative, enter -0-)			47,886.	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2019)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	59,688.	57,142.	57,142.
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) L-10b Stmt	1,047,945.	1,059,265.	1,134,325.
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,107,633.	1,116,407.	1,191,467.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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)			
		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	1,107,633.	1,116,407.	
	27	Paid-in or capital surplus, or land, bldg , and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	Total net assets or fund balances (see instructions)	1,107,633.	1,116,407.	
	30	Total liabilities and net assets/fund balances (see instructions)	1,107,633.	1,116,407.	

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	1,107,633.
2	Enter amount from Part I, line 27a	2	6,967.
3	Other increases not included in line 2 (itemize) ► See Statement	3	1,807.
4	Add lines 1, 2, and 3	4	1,116,407.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	1,116,407.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a CETERA - SHORT TERM CAPITAL GAINS		P	Various	Various
b CETERA - LONG TERM CAPITAL GAINS		P	Various	Various
c CETERA - SHORT TERM WASH SALE		P	Various	Various
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 17,046.	0.	16,967.	79.	
b 459,283.	0.	457,606.	1,677.	
c 50.	0.	0.	50.	
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(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		
a 0.	0.	0.	79.	
b 0.	0.	0.	1,677.	
c 0.	0.	0.	50.	
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	1,806.
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	1,806.

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	32,850.	1,088,694.	0.030174
2017	49,967.	1,067,514.	0.046807
2016	46,215.	974,241.	0.047437
2015	91,933.	1,030,868.	0.089180
2014	42,930.	998,386.	0.042999
2 Total of line 1, column (d)			2 0.256597
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 0.051319
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 1,095,646.
5 Multiply line 4 by line 3			5 56,227.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 479.
7 Add lines 5 and 6			7 56,706.
8 Enter qualifying distributions from Part XII, line 4			8 39,113.
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)	1	958.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> 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-)	2	0.
3	Add lines 1 and 2	3	958.
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	958.
6	Credits/Payments.		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	35.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	993.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11	Enter the amount of line 10 to be Credited to 2020 estimated tax ► Refunded ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		×
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 ► \$ _____ (2) On foundation managers. ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		×
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 <i>General Instruction T</i>		
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. ► SC		
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 <i>General Instruction G</i> ? 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		

Part VII-A Statements Regarding Activities (continued)

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14	The books are in care of ► CYNTHIA D. ALBRECHT Located at ► 1443 GLENCOE Drive MOUNT PLEASANT SC	Telephone no ► (843) 886-3244 ZIP+4 ► 29464	
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		<input checked="" type="checkbox"/>
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/>

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

		Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 Organizations relying on a current notice regarding disaster assistance, check here ►	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	<input checked="" type="checkbox"/>
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	<input checked="" type="checkbox"/>
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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Yes	No
	(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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	x
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<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(s) during the year?	<input type="checkbox"/> Yes <input type="checkbox"/> No			

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CYNTHIA D ALBRECHT 1443 GLENCOE DR MT PLEASANT SC 29464	DIRECTOR 1.00	0.	0.	0.
DOUGLAS L DEWOLFF 347 PLANTATION VIEW LANE MT PLEASANT SC 29464	DIRECTOR 1.00	0.	0.	0.

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		Expenses
1	CHARLES WEBB CENTER 1611 EVERGREEN ST, CHARLESTON, SC 29407 TO AID CHILD'S GROWTH AND DEVELOPMENT	5,343.
2	EAST COOPER COMMUNITY OUTREACH 1145 6 MILE ROAD, MT. PLEASANT, SC 29466 HELPING LOW INCOME RESIDENTS OF THE LOCAL AREA	10,000.
3	WANDO HIGH SCHOOL 1000 WARRIOR WAY, MT. PLEASANT, SC 29466 HELPING WANDO HS	5,000.
4	HOLY CROSS CHURCH 2520 MIDDLE STREET, SULLIVANS ISLAND, SC 29482 COMMUNITY LIVING FOR CHRIST	5,100.

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	0.
2	NONE	0.
3	NONE	0.
Total. Add lines 1 through 3		0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	1,066,078.
b	Average of monthly cash balances	1b	46,253.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,112,331.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,112,331.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	16,685.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,095,646.
6	Minimum investment return. Enter 5% of line 5	6	54,782.

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	54,782.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	958.
b	Income tax for 2019 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	958.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	53,824.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	53,824.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	53,824.

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	39,113.
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	39,113.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b. See instructions	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	39,113.

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				53,824.
2 Undistributed income, if any, as of the end of 2019.				
a Enter amount for 2018 only				
b Total for prior years 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2019.				
a From 2014	0.			
b From 2015	0.			
c From 2016	39,630.			
d From 2017	2,631.			
e From 2018	32,850.			
f Total of lines 3a through e	75,111.			
4 Qualifying distributions for 2019 from Part XII, line 4. ► \$ 39,113.				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				
e Remaining amount distributed out of corpus	39,113.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	114,224.			
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				
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				53,824.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)		0.		
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	114,224.			
10 Analysis of line 9:				
a Excess from 2015	0.			
b Excess from 2016	39,630.			
c Excess from 2017	2,631.			
d Excess from 2018	32,850.			
e Excess from 2019	39,113.			

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

N/A

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 foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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				
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 $\frac{2}{3}$ 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				
					(e) Total

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the stock of a partnership, trust, or other entity). (See section 507(d)(3))

NONE

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

NONE

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

Check here ► 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 Paid during the year				
LOWCOUNTRY ORPHAN RELIEF PO BOX 70185 N CHARLESTON SC 29415	N/A	501-C-3	PREVENTING CHILD ABUSE AND NEGLECT	3,800.
WANDO HIGH SCHOOL 1000 WARRIOR WAY MT PLEASANT SC 29466	N/A	501-C-3	FUNDRAISING FOR HIGH SCHOOL	5,000.
CHARLES WEBB CENTER 1611 EVERGREEN ST CHARLESTON SC 29407	N/A	501-C-3	TO AID CHILD'S GROWTH AND DEVELOPMENT	5,343.
ROTARY FOUNDATION PO BOX 1876 MT PLEASANT SC 29465	N/A	501-C-3	PROVIDING HELP TO THE COMMUNITY	2,500.
FOLDS OF HONOR FOUNDATION 8551 N. 125TH EAST AVENUE OWASSO OK 74055	N/A	501-C-3	PROVIDE SCHOLARSHIPS TO CHILDREN OF FALLEN SOLDIERS	1,000.
HOLY CROSS 2520 MIDDLE STREET SULLIVANS ISLAND SC 29482	N/A	501-C-3	COMMUNITY LIVING FOR CHRIST	5,100.
ENVIRONMENTAL WORKING GROUP 1436 U STREET, NW WASHINGTON DC 20009-3987	N/A	501-C-3	EMPOWERING PEOPLE TO LIVE HEALTHIER LIVES IN A HEALTHIER ENVIRONMENT	320.
DUCKS UNLIMITED ONE WATERFOWL WAY MEMPHIS TN 38120	N/A	501-C-3	CONSERVATION OF WETLANDS AND UPLAND HABITATS FOR WILDLIFE	800.
APPALACHIAN SUSTAINABLE DEVELOPMENT 1096 OLD BERRY DR ABINGTON VA 24210	N/A	501-C-3	SUSTAIN THE APPALATION LOCAL AGRICULTURE	250.
See Statement				15,000.
Total				39,113.
b Approved for future payment				
	NONE			
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

May the IRS discuss this return
with the preparer shown below?
See instructions Yes No

Signature of officer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed
	Allan G. Bolden, CPA			08/24/2020	PTIN P00091864
	Firm's name ► ALLAN G. BOLDEN, CPA		Firm's EIN ► 57-0960461		
Firm's address ► 794 JOHNNIE DODDS BLVD.		Phone no (843) 881-3707			

BAA

MT PLEASANT

Prepare signature

Da

Date	Check <input checked="" type="checkbox"/> if self-employed	ETIN
08/24/2020		P00091864

Firm's EIN ► 57-0960461

71-3500101
(843) 881-2207

Phone no (843) 881-3707

Form 990-PF (2011)

Form 990-PF: Return of Private Foundation

Part XV, Line 3a: Grants and Contributions Paid During the Year

Continuation Statement

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
<i>a Paid during the year</i>				
EAST COOPER COMMUNITY OUTREACH 1145 6 MILE ROAD MT PLEASANT, SC 29466	N/A	501-C-3	PROVIDING SERVICES TO LOW INCOME NEIGHBORS	10,000.
EAST COOPER MEALS ON WHEELS 2304 N HWY 17 MT PLEASANT, SC 29466	N/A	501-C-3	PROVIDE MEALS TO RESIDENTS WITHIN OUR AREAS	5,000.
				15,000.

Additional information from your Form 990-PF: Return of Private Foundation

Form 990-PF: Return of Private Foundation

Other Income

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income
CAPITAL GAINS - DIST.	14,819.	14,819.	14,819.
NON TAXABLE GAINS	540.	540.	540.
Total	15,359.	15,359.	15,359.

Form 990-PF: Return of Private Foundation

Taxes

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
FOREIGN TAXES ON DIVIDENDS	1.	1.	1.	0.
FEDERAL TAXES	1,465.	1,465.	1,465.	0.
Total	1,466.	1,466.	1,466.	0.

Form 990-PF: Return of Private Foundation

Other Expenses

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
ANNUAL MEETING EXP	1,265.	1,265.	1,265.	0.
POSTAGE	49.	49.	49.	0.
BANK FEES	50.	50.	50.	0.
OFFICE EXPENSE	195.	195.	195.	0.
ROUNDING	-1.	-1.	-1.	0.
Total	1,558.	1,558.	1,558.	0.

Form 990-PF: Return of Private Foundation

Other Increases

Continuation Statement

Description	Amount
CAPITAL GAINS - ASSETS SOLD	1,806.
ROUNDING	1.
Total	1,807.

Name <u>GRACE E & LOUIS DEWOLFF FOUNDATION</u>	Employer Identification No <u>57-1093125</u>
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Line 16a - Legal Fees

Line 16b - Accounting Fees

Line 16c - Other Professional Fees

Name GRACE E & LOUIS DEWOLFF FOUNDATION				Employer Identification No 57-1093125
Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	End of Year State and Local Obligations FMV	End of Year US Government Obligations Book Value	End of Year US Government Obligations FMV
Tot to Fm 990-PF, Pt II, Ln 10a				

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
CETERA FINANCIAL SECURITIES - MUTUAL FUNDS	1,059,265.	1,134,325.
Totals to Form 990-PF, Part II, Line 10b	1,059,265.	1,134,325.

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 10c		

Line 12 - Investments - Mortgage loans:	End of Year Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 12		

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 13		