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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information

1912

OMB No 1545-0047

2019

Open to Public Inspection

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

Name of foundation: WATKINS CHRISTIAN FOUNDATION, INC.

A Employer identification number: 58-1494832

Number and street (or P O box number if mail is not delivered to street address): FOUNDATION SOURCE 501 SILVERSIDE RD

Room/suite:

B Telephone number (see instructions): (800) 839-1754

City or town, state or province, country, and ZIP or foreign postal code: WILMINGTON, DE 19809-1377

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

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

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

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

04

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 77,646,824.

J Accounting method: ☒ Cash ☐ Accrual ☐ 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 ▶ ☐

3/4

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	256,914.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	33,347.	33,347.		
	4 Dividends and interest from securities	1,819,668.	1,819,668.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,267,578.			
	b Gross sales price for all assets on line 6a 26,779,945.				
	7 Capital gain net income (from Part IV, line 2)		3,267,578.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH 1	14,065.	14,064.		
	12 **Total.** Add lines 1 through 11	5,391,572.	5,134,657.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	93,721.			93,721.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) [2]	251,294.	189,869.		61,425.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [3]	122,724.	18,398.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	117,567.	2,583.		114,984.
	24 **Total operating and administrative expenses** Add lines 13 through 23	585,306.	210,850.		270,130.
	25 Contributions, gifts, grants paid	2,810,521.			2,752,000.
	26 Total expenses and disbursements Add lines 24 and 25	3,395,827.	210,850.		3,022,130.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,995,745.			
	b **Net investment income** (if negative, enter -0-)		4,923,807.		
	c **Adjusted net income** (if negative, enter -0-)				

Internal Revenue Service
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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	2,888,669.	3,236,534.	3,236,534.
	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)	2,199,382.		
	b	Investments - corporate stock (attach schedule) ATCH 5	44,835,250.	57,908,656.	74,410,290.
	c	Investments - corporate bonds (attach schedule)	8,860,095.		
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	366,049.		
	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)	59,149,445.	61,145,190.	77,646,824.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg , and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	59,149,445.	61,145,190.	
	29	**Total net assets or fund balances** (see instructions)	59,149,445.	61,145,190.	
	30	**Total liabilities and net assets/fund balances** (see instructions)	59,149,445.	61,145,190.	

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	59,149,445.
2	Enter amount from Part I, line 27a	2	1,995,745.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	61,145,190.
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	61,145,190.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	3,267,578.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	3,058,388.	64,876,560.	0.047142
2017	2,893,688.	61,219,993.	0.047267
2016	2,679,422.	55,407,554.	0.048358
2015	3,019,017.	56,246,272.	0.053675
2014	2,780,103.	56,359,634.	0.049328

2	**Total** of line 1, column (d)	2	0.245770
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	0.049154
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	70,859,550.
5	Multiply line 4 by line 3	5	3,483,030.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	49,238.
7	Add lines 5 and 6	7	3,532,268.
8	Enter qualifying distributions from Part XII, line 4	8	3,022,130.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	98,476.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	
3	Add lines 1 and 2	3	98,476.
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	98,476.
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 . . . . 6a 87,000.		
b	Exempt foreign organizations - tax withheld at source . . . 6b		
c	Tax paid with application for extension of time to file (Form 8868) . . . 6c 11,482.		
d	Backup withholding erroneously withheld . . . 6d		
7	Total credits and payments Add lines 6a through 6d	7	98,482.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	6.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ____ (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	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ GA,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

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

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

Website address ▶ N/A

14 The books are in care of ▶ FOUNDATION SOURCE Telephone no ▶ 800-839-1754

Located at ▶ 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE ZIP+4 ▶ 19809-1377

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

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

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		X

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

			Yes	No
5a	During the year, did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? [ ] Yes [X] No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? [ ] Yes [X] No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] No	SEE	PART	XV
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions [ ] Yes [X] No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? [ ] Yes [X] 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 ▶ [ ]			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? [ ] Yes [ ] No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d) ATCH 6			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? [ ] Yes [X] No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? [ ] Yes [X] 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? [ ] Yes [X] 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
ATCH 7		93,721.	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 ▶

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
ATCH 8		357,654.
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	68,782,497.
b	Average of monthly cash balances	1b	3,156,132.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	71,938,629.
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	71,938,629.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,079,079.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	70,859,550.
6	**Minimum investment return.** Enter 5% of line 5	6	3,542,978.

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	3,542,978.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	98,476.		
b	Income tax for 2019 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	98,476.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	3,444,502.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	3,444,502.
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	3,444,502.

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	3,022,130.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,022,130.
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	3,022,130.

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					3,444,502.
2 Undistributed income, if any, as of the end of 2019					
a Enter amount for 2018 only					
b Total for prior years 20 17 ,20 16 ,20 15					
3 Excess distributions carryover, if any, to 2019					
a From 2014					
b From 2015	297,960.				
c From 2016					
d From 2017					
e From 2018					
f Total of lines 3a through e		297,960.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 3,022,130.					
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					3,022,130.
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)		297,960.			297,960.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5					
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount - see instructions					
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020					124,412.
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)					
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		0.			
10 Analysis of line 9					
a Excess from 2015					
b Excess from 2016					
c Excess from 2017					
d Excess from 2018					
e Excess from 2019					

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

N/A

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

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

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

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

c Any submission deadlines

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

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 9				
Total . . . . ▶ **3a**				2,810,521.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	33,347.	
4 Dividends and interest from securities			14	1,819,668.	
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			18	3,267,578.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 10				14,065.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				5,134,658.	

13 **Total** Add line 12, columns (b), (d), and (e) . . . 13 5,134,658.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

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

▶ Michael [illegible] | 8-14-2020 ▶ President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY D HASKELL	JEFFREY D HASKELL	08/13/2020		P01345770
Firm's name ▶ FOUNDATION SOURCE			Firm's EIN ▶ 510398347	
Firm's address ▶ ONE HOLLOW LN, STE 212 LAKE SUCCESS, NY 11042			Phone no 800-839-1754	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No 1545-0047

2019

Name of the organization: WATKINS CHRISTIAN FOUNDATION, INC.

Employer identification number: 58-1494832

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000, or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization WATKINS CHRISTIAN FOUNDATION, INC.

Employer identification number 58-1494832

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CENTERLINE PROPERTY & CASUALTY 1958 MONROE DRIVE NE ATLANTA, GA 30324	$ 33,095.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2	WATKINS ASSOCIATED INDUSTRIES 1958 MONROE DRIVE NE ATLANTA, GA 30324	$ 223,819.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization WATKINS CHRISTIAN FOUNDATION, INC.

Employer identification number 58-1494832

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization WATKINS CHRISTIAN FOUNDATION, INC.

Employer identification number 58-1494832

Part III ***Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e)** and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 INC/LOSS LAZARD LTD		9,375.	9,375.
CLASS ACTION LAWSUIT PROCEEDS		4,689.	4,689.
FEDERAL TAX REFUND		1.	
	TOTALS	14,065.	14,064.

ATTACHMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
RECRUITING SERVICES	61,425.		61,425.
INVESTMENT MANAGEMENT SERVICES	189,869.	189,869.	
TOTALS	251,294.	189,869.	61,425.

ATTACHMENT 3

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
990-PF ESTIMATED TAX FOR 2019	87,000.	
990-PF EXCISE TAX FOR 2018	17,326.	
FOREIGN TAX PAID	18,398.	18,398.
TOTALS	122,724.	18,398.

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	106,360.		106,360.
BANK CHARGES	2,552.	2,552.	
CELL PHONE EXPENSE	1,104.		1,104.
FOUNDATION DUES & MEMBERSHIPS	7,490.		7,490.
K-1 EXP LAZARD LTD	31.	31.	
STATE OR LOCAL FILING FEES	30.		30.
TOTALS	117,567.	2,583.	114,984.

ATTACHMENT 5

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ABBVIE INC	1,073,050.	1,416,640.
ACCENTURE PLC	451,133.	1,158,135.
AMERICAN CAMPUS COMMUNITIES	118,155.	119,456.
AMERICAN EXPRESS CO	1,291,001.	1,610,901.
APPLE INC	604,682.	1,303,806.
ASTRAZENECA	846,102.	1,206,612.
AVNET INC	135,611.	139,628.
BLACKROCK INC	672,434.	1,115,994.
BRINKER INTL INC	119,814.	119,280.
BROOKS AUTOMATION, INC	823,729.	1,132,920.
BROWN & BROWN INC	111,830.	140,154.
BROWN FORMAN CORP CL B	760,488.	1,088,360.
CAMECO CORPORATION	154,516.	138,039.
CARDINAL HEALTH INC	2,016,874.	1,723,261.
CARTER'S INC	87,829.	118,087.
CASEY'S GENERAL STORES, INC	610,742.	761,562.
CASS INFORMATION SYSTEMS, INC	131,392.	162,249.
CHEVRON CORP	626,394.	854,416.
CHOICE HOTELS INTERNATIONAL IN	582,267.	873,984.
CHURCH & DWIGHT	206,080.	204,689.
CISCO SYSTEMS INC	398,423.	592,786.
COLGATE-PALMOLIVE COMPANY	991,751.	1,000,934.
COMPASS MINERALS INTERNATIONAL	120,185.	137,160.
CORE-MARK HOLDING COMPANY, INC	134,197.	137,581.
CORESITE REALTY CORPORATION	678,803.	890,233.
CRACKER BARREL OLD COUNTRY STO	111,344.	106,081.
CRAWFORD DIV OPPORTUNITY FUND	1,993,731.	2,271,191.
CULLEN FROST BANKERS INC	134,433.	140,803.
DELEK US HLDGS INC	128,109.	117,355.

ATTACHMENT 5 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
DOMINION ENERGY INC	1,176,799.	1,260,520.
EMPIRE STATE REALTY TRUST	136,664.	126,617.
ESCO TECH INC	183,785.	286,750.
EVERGY, INC.	1,003,795.	1,161,206.
FIRST HAWAIIAN INC	118,492.	135,595.
FOUR CORNERS PROPERTY TRUST IN	129,679.	129,110.
GENERAL MILLS INC	147,307.	171,928.
GENUINE PARTS COMPANY	1,614,178.	1,981,190.
GLACIER BANCORP INC	124,069.	144,409.
GLAXOSMITHKLINE PLC	862,912.	972,693.
GLOBAL PAYMENTS INC	668,472.	1,039,679.
HEALTHCARE SVCS GROUP INC	177,805.	138,138.
HOME DEPOT INC	1,053,391.	1,546,130.
HONEYWELL INTL	615,382.	1,046,070.
HUBBELL INCORPORATED	881,198.	1,127,867.
HUNTINGTON BANCSHARES INC	609,581.	623,256.
JOHNSON & JOHNSON	696,465.	1,215,097.
JOHNSON CONTROLS INTERNATIONAL	1,306,116.	1,356,457.
JP MORGAN CHASE	1,192,112.	1,421,880.
KONTOOR BRANDS INC	120,691.	172,579.
LANDSTAR SYSTEM	124,199.	129,812.
LITTELFUSE, INC	611,315.	571,987.
LOGMEIN, INC	276,939.	298,375.
LUMINEX CORPORATION	140,065.	153,319.
M&T BANK CORP	1,268,743.	1,487,010.
MAXIM INTEGRATED PRODS INC	248,453.	266,338.
MEDTRONIC PLC	754,473.	1,134,500.
MERCK & CO INC	1,015,950.	1,568,888.
MERCURY GENL CORP NEW	172,896.	172,504.

ATTACHMENT 5 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MICROSOFT CORP	609,155.	2,151,027.
MOOG INC CL A	200,544.	189,433.
MSC INDUSTRIAL DRCT	200,680.	186,366.
MUELLER WATER PRODUCTS INC	1,073,510.	1,160,742.
NATIONAL INSTRUMENTS CORPORATI	129,414.	119,822.
NORTHERN TRUST CORPORATION	129,688.	139,174.
NU SKIN ENTERPRISES CL A	130,648.	136,873.
NVENT ELECTRIC PLC	189,533.	214,616.
OLD REP INTL CORP	122,762.	129,299.
OMNICOM GROUP	1,800,001.	2,091,125.
ONEOK INC	100,208.	126,369.
PAYCHEX	812,040.	1,218,910.
PEBBLEBROOK HOTEL TR COM	116,536.	114,211.
PEGASYSTEMS INC	709,424.	736,763.
PEOPLE'S UNITED FINANCIAL, INC	403,997.	406,783.
PERKIN ELMER INC	236,439.	301,010.
PHILIP MORRIS INTL	1,440,798.	1,412,494.
PHYSICIANS REALTY TRUST	871,578.	962,531.
POWER INTEGRATIONS, INC	161,725.	241,340.
PPG INDUSTRIES INC	234,503.	284,334.
PROCTER GAMBLE CO	752,159.	1,124,100.
ROYAL DUTCH SHELL CL A	798,775.	825,720.
SAP AKTIENGESELL ADS	970,172.	1,527,486.
SM ENERGY COMPANY	252,904.	185,460.
SMITH A O CORP DEL COM	117,873.	126,246.
SOUTH JERSEY INDS INC	137,072.	141,814.
SOUTH STATE CORPORATION	145,793.	147,475.
STAG INDUSTRIAL INC	120,714.	131,647.
STERLING BANCORP (N.Y.)	598,804.	749,816.

ATTACHMENT 5 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
TAPESTRY INC	277,551.	204,972.
TEXAS INSTRUMENTS INC	813,619.	1,796,060.
THE COCA-COLA CO	772,074.	1,051,650.
TOTAL FINA ELF S.A	946,166.	897,519.
U.S. PHYSICAL THERAPY INC	102,318.	129,216.
UNITED PARCEL SERVICE	1,159,667.	1,316,925.
VALMONT INDUSTRIES INC	117,113.	136,300.
VERIZON COMMUNICATIONS	1,138,015.	1,166,600.
VISA INC	529,578.	1,597,150.
WALT DISNEY HOLDINGS CO	850,567.	1,128,114.
WEC ENERGY GROUP, INC	120,263.	176,159.
WESTROCK COMPANY	347,205.	304,661.
WILLIAMS COS	149,771.	135,204.
WILLIS TOWERS WATSON PUBLIC LT	1,078,333.	1,332,804.
WOLVERINE WORLDWIDE	279,451.	303,660.
WOODWARD INC	698,324.	1,109,783.
ZIMMER BIOMET HOLDINGS	1,414,167.	1,718,326.
TOTALS	57,908,656.	74,410,290.

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICLY-TRADED SECURITIES						
26779945.		23512367.					3,267,578.	
TOTAL GAIN(LOSS)							3,267,578.	

ATTACHMENT 6

FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME:	VASHTI CENTER INC
GRANTEE'S ADDRESS:	1815 E CLAY ST
CITY, STATE & ZIP:	THOMASVILLE, GA 31792
GRANT DATE:	08/31/2018
GRANT AMOUNT:	57,702.
GRANT PURPOSE:	TO SUPPORT THE SPIRITUAL DEVELOPMENT PROGRAM
AMOUNT EXPENDED:	26,340.
ANY DIVERSION?	NO
DATES OF REPORTS:	11/13/19
VERIFICATION DATE:	
RESULTS OF VERIFICATION:	
NONE NECESSARY	

GRANTEE'S NAME:	VASHTI CENTER INC
GRANTEE'S ADDRESS:	1815 E CLAY ST
CITY, STATE & ZIP:	THOMASVILLE, GA 31792
GRANT DATE:	06/26/2017
GRANT AMOUNT:	57,702.
GRANT PURPOSE:	TO SUPPORT THE SPIRITUAL DEVELOPMENT PROGRAM
AMOUNT EXPENDED:	57,702.
ANY DIVERSION?	NO
DATES OF REPORTS:	11/30/17, 11/16/2018, 11/13/19
VERIFICATION DATE:	
RESULTS OF VERIFICATION:	
NONE NECESSARY	

GRANTEE'S NAME:	VASHTI CENTER INC
GRANTEE'S ADDRESS:	1815 E CLAY ST
CITY, STATE & ZIP:	THOMASVILLE, GA 31792
GRANT DATE:	12/06/2019
GRANT AMOUNT:	58,521.
GRANT PURPOSE:	TO SUPPORT THE SPIRITUAL DEVELOPMENT PROGRAM
AMOUNT EXPENDED:	
ANY DIVERSION?	NO
DATES OF REPORTS:	EXPECTED IN 2020
VERIFICATION DATE:	
RESULTS OF VERIFICATION:	
NONE NECESSARY	

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DANIELLE CLARK FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	ASSISTANT SEC 1.00	0.	0.	0.
LEE S FREEMAN FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	VP 1.00	0.	0.	0.
W NEAL FREEMAN FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	TRUSTEE 1.00	0.	0.	0.
TIMOTHY L HALL FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	SEC, TREAS 1.00	0.	0.	0.
JOHN D MAGGARD FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	CFO 1.00	0.	0.	0.
ERIC S WAHLEN FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	VP 1.00	0.	0.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
GEORGE C WATKINS FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	TRUSTEE, CHAIRMAN 1.00	0.	0.	0.
JOHN C WATKINS FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	TRUSTEE 1.00	0.	0.	0.
KIMBERLY WATKINS FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	TRUSTEE 1.00	0.	0.	0.
MICHAEL L WATKINS FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	TRUSTEE, PRES 15.00	93,721.	0.	0.
SARAH WATKINS FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	TRUSTEE 1.00	0.	0.	0.
	GRAND TOTALS	93,721.	0.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 8

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
CRAWFORD INVESTMENT COUNSEL, INC. 600 GALLERIA PARKWAY, SUITE 1650 ATLANTA, GA 30339	INVESTMENT MGMT	189,869.
FOUNDATION SOURCE 55 WALLS DRIVE, 3RD FL FAIRFIELD, CT 06824	ADMINISTRATIVE	106,360.
BOARDWALK CONSULTING 84 PEACHTREE STREET NW, 4TH FL ATLANTA, GA 30303	RECRUITING	61,425.
TOTAL COMPENSATION		357,654.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ADVENTURES OF THE HEART MINISTRIES INC 280 W PEACHTREE ST NORCROSS, GA 30071	N/A PC	ADVENTURES OF THE HEART MEN'S EXPEDITIONS AND WOMEN'S FEMININE HEARTS ALIVE ENCOUNTERS	225,000
ADVOCATES FOR BARTOWS CHILDREN INC 49 MONROE XING SE CARTERSVILLE, GA 30120	N/A PC	GENERAL OPERATING FUND	5,000
AMERICAN NATIONAL RED CROSS 4800 HARRY HINES BLVD DALLAS, TX 75235	N/A PC	RED CROSS FAITH-BASED DISASTER PARTNERSHIPS	25,000
ATLANTA YOUTH ACADEMIES FOUNDATION INC PO BOX 18237 ATLANTA, GA 30316	N/A SO I	TWENTY YEARS OF TRANSFORMATION A $20 MILLION CAMPAIGN	100,000
CAMPUS CRUSADE FOR CHRIST INC 421 LAKENHEATH LN MATTHEWS, NC 28105	N/A PC	ULTIMATE TRAINING CAMP	75,000
CAMPUS CRUSADE FOR CHRIST INC 651 TAYLOR DR XENIA, OH 45385	N/A PC	UNIVERSITY OF GEORGIA CAMPUS	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CEDARBROOK OUTREACH INC 8833 MIDDLEBROOK PIKE KNOXVILLE, TN 37923	N/A PC	TO OPEN AN INTERNATIONAL RESOURCE CENTER AND EXPAND THE AFTERSTARS AFTER SCHOOL PROGRAM TO CHILDREN WITH DISABILITIES	30,000
CHILDRENS MUSEUM OF TAMPA INC 110 W GASPARILLA PLZ TAMPA, FL 33602	N/A PC	2019-2020 SUNSHINE SUNDAY SPONSORSHIP FUND	25,000
CHRIST HARBOR METHODIST CHURCH 13650 HWY 43 N NORTHPORT, AL 35475	N/A PC	NEW PLAYGROUND EQUIPMENT FUND	25,000
CORNERSTONE CHRISTIAN ACADEMY 5295 TRIANGLE PKWY NORCROSS, GA 30092	N/A PC	REPLACE FAULTY SMARTBOARDS	10,000
DESIRE STREET MINISTRIES 600 MEANS ST NW STE 110 ATLANTA, GA 30318	N/A PC	EXPANDING OUR REACH PROGRAM	50,000
EPWORTH BY THE SEA INC 100 ARTHUR J MOORE DR ST SIMONS ISLAND, GA 31522	N/A PC	PROGRAMMING NEEDS TO PROVIDE SPIRITUAL GROWTH, EDUCATION AND CHRISTIAN FELLOWSHIP THE CAPITAL PROJECT WILL RENOVATE ALDERSGATE YOUTH VILLAGE, MAKING THEM HANDICAP ACCESSIBLE FOR THOSE WITH MENTAL AND PHYSICAL CHALLENGES AND UPGRADE AND ENLARGE FACILITIES	75,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FELLOWSHIP OF CHRISTIAN ATHLETES 8701 LEEDS RD KANSAS CITY, MO 64129	N/A PC	U S FIELD MINISTRY DEVELOPMENT	100,000
FLORIDA BAPTIST CHILDRENS HOME 1015 SIKES BLVD LAKELAND, FL 33815	N/A PC	ONE MORE CHILD BACKPACK PROGRAM	35,000
FLORIDA SOUTHERN COLLEGE 111 LAKE HOLLINGSWORTH DR LAKELAND, FL 33801	N/A PC	CAMPUS MINISTRIES PROGRAM SUPPORT	50,000
FRIENDSHIP BAPTIST CHURCH 107 TOWN CT THOMASVILLE, GA 31792	N/A PC	FRIENDSHIP BAPTIST CHURCH REPAIR	80,000
GATHERING PLACE INC PO BOX 772 BRUNSWICK, GA 31521	N/A PC	THE GATHERING PLACE THOMASVILLE	50,000
GREATER ATLANTA CHRISTIAN SCHOOLS INC 1575 INDIAN TRAIL RD NORCROSS, GA 30093	N/A PC	CHRISTIAN LIFE FUND	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HEART OF A CHAMPION SPORTS INC 4669 THREE SPRINGS CT MARIETTA, GA 30062	N/A PC	CHRISTIAN CHARACTER DEVELOPMENT PROGRAM FOR TRAVEL SPORT	30,000
HEART TO HEART MINISTRIES FOR HIM PO BOX 957 CUMMING, GA 30028	N/A PC	H O P E CAMPAIGN (HE OFFERS PEACE EVERYDAY)	15,000
INNER QUEST UNLIMITED 12830 NEW PROVIDENCE RD ALPHARETTA, GA 30004	N/A PC	EXPANSION 2019 FUND	20,000
INTERNATICNAL LEADERSHIP INSTITUTE INC PO BOX 1005 CARROLLTON, GA 30112	N/A PC	100 NATIONS INITIATIVE	25,000
LAKE POINT CHURCH 475 E MAIN ST #161 CARTERSVILLE, GA 30121	N/A PC	LAKE POINT CHURCH PLANTING INITIATIVE	50,000
LAKEPOINT GAME CHANGERS INC 755 HWY 293 EMERSON, GA 30137	N/A PC	PASS IT ON TOURNAMENTS	20,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LIGHTHOUSE FAMILY RETREAT INC 4470 CHAMBLEE DUNWOODY RD STE 200 ATLANTA, GA 30338	N/A PC	END THE WAIT PROJECT	66,000
MARY HALL FREEDOM HOUSE INC PO BOX 501205 ATLANTA, GA 31150	N/A PC	INNOVATED MINDS SUMMER ENRICHMENT PROGRAM	15,000
MOUNT VERNON PRESBYTERIAN SCHOOL INC 510 MOUNT VERNON HWY NE GLENN C ATLANTA, GA 30328	N/A PC	PIONEER TOMORROW CAPITAL CAMPAIGN	15,000
MOVING IN THE SPIRIT INC 544 ANGIER AVE NE ATLANTA, GA 30308	N/A PC	GENERAL OPERATING SUPPORT	25,000
MT PARAN CHRISTIAN SCHOOL INC 1275 STANLEY RD NW KENNESAW, GA 30152	N/A PC	IMAGINE TOMORROW CAPITAL CAMPAIGN - MURRAY INNOVATION CENTER	25,000
OAK GROVE UNITED METHODIST CHURCH INC 1722 OAK GROVE RD DECATUR, GA 30033	N/A PC	OAK GROVE UNITED METHODIST CHURCH BUILDING PROGRAM	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
P A C T MINISTRY INC 3000 OLD ALABAMA RD STE 119-107 ALPHARETTA, GA 30022	N/A PC	GENERAL & UNRESTRICTED	50,000
PALMA CEIA PRESBYTERIAN CHURCH 3501 SAN JOSE ST TAMPA, FL 33629	N/A PC	GENERAL & UNRESTRICTED	100,000
PARKER STREET MINISTRIES INC PO BOX 433 LAKELAND, FL 33802	N/A PC	GENERAL SUPPORT	75,000
PEACE RIVER CENTER FOR PERSONAL DEVELOPMENT INC 1239 E MAIN ST BARTOW, FL 33830	N/A PC	FULL MOON HOWL	35,000
RADICAL LIFE MINISTRIES INC PO BOX 1248 KEYSTONE HGTS, FL 32656	N/A PC	PHASE II CONSTRUCTION CHILDREN/YOUTH MINISTRY BUILDING	75,000
RAINEY HOUSE INC 115 E VAN FLEET DR BARTOW, FL 33830	N/A PC	CHRISITIAN TEEN EXPERIENCE	9,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SMOKE RISE BAPTIST CHURCH 5901 HUGH HOWELL RD STONE MTN, GA 30087	N/A PC	GENERAL & UNRESTRICTED	50,000
ST CHRISTOPHER TRUCKERS DEVELOPMENT & RELIEF FUND PO BOX 30763 KNOXVILLE, TN 37930	N/A PC	SAVING LIVES AND FAMILIES, ONE DRIVER AT A TIME PROJECT	10,000
ST JOHNS EPISCOPAL PARISH DAY SCHOOL INC 906 S ORLEANS AVE TAMPA, FL 33606	N/A PC	ST JOHN'S ANNUAL FUND 2018-2019	60,000
THE FIRST UNITED METHODIST CHURCH OF LAKELAND INC 72 LAKE MORTON DR LAKELAND, FL 33801	N/A PC	GENERAL & UNRESTRICTED	175,000
THE FIRST UNITED METHODIST CHURCH OF LAKELAND INC 72 LAKE MORTON DR LAKELAND, FL 33801	N/A PC	2019 FINANCIAL CAMPAIGN	150,000
THE LIONHEART LIFE CENTER INC 225 ROSWELL ST ALPHARETTA, GA 30009	N/A PC	LIONHEART WORKS	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE SPRING OF TAMPA BAY INC P O BOX 5147 TAMPA, FL 33675	N/A PC	GIVING HOPE TO ABUSED WOMEN & CHILDREN THROUGH SHELTER & SUPPORTIVE SERVICES	30,000
THE WAREHOUSE MINISTRY INC PO BOX 123 CUMMING, GA 30028	N/A PC	GENERAL SUPPORT TO LAUNCH TWO NEW LOCATIONS	12,000
TRINITY PRESBYTERIAN CHURCH 301 N FLORIDA AVE LAKELAND, FL 33801	N/A PC	GENERAL SUPPORT	50,000
VASHTI CENTER INC 1815 E CLAY ST THOMASVILLE, GA 31792	N/A NC	EXPENDITURE RESPONSIBILITY GRANT	58,521
VISION ATLANTA INC 2559 WALKERS CHAPEL RD ROBERTA, GA 31078	N/A PC	OVERNIGHT CAMP SPONSORSHIPS FOR URBAN UNDER-SERVED YOUTH	18,000
VOLUNTEERS IN SERVICE TO THE ELDERLY INC 1232 E MAGNOLIA ST LAKELAND, FL 33801	N/A PC	GENERAL & UNRESTRICTED	35,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WARNER UNIVERSITY 13895 HWY 27 LAKE WALES, FL 33859	N/A PC	WARNER UNIVERSITY ROYAL FUND FOR EXCELLENCE	25,000
WELLSPRING LIVING INC 860 JOHNSON FERRY RD STE 140-331 ATLANTA, GA 30342	N/A PC	WELLSPRING LIVING MISSION SUPPORT	25,000
YOUNG LIFE - AFRICA 412 E ZACK ST TAMPA, FL 33602	N/A PC	YOUNG LIFE AFRICA/MIDDLE EAST	15,000
YOUNG LIFE - MURFREEBORO PO BOX 741 MURFREEBORO, TN 37133	N/A PC	OUTREACH TO HIGH SCHOOL AND COLLEGE STUDENTS AND TEEN MOMS IN RUTHERFORD COUNTY	30,000
YOUNG LIFE - POLK COUNTY PO BOX 8962 LAKELAND, FL 33806	N/A PC	EVERY KID EVERYWHERE FOR ETERNITY	22,000
YOUNG LIFE - SOUTHEAST REGION PO BOX 7753 MARIETTA, GA 30065	N/A PC	GENERAL & UNRESTRICTED	100,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
YOUNG LIFE - TAMPA PO BOX 46416 TAMPA, FL 33647	N/A PC	GENERAL & UNRESTRICTED	135,000
YOUNG LIFE - THOMAS COUNTY PO BOX 1216 THOMASVILLE, GA 31799	N/A PC	OPERATING SUPPORT	5,000
YOUNG MENS CHRISTIAN ASSOCIATION & YOUTH CENTER OF PO BOX 1037 THOMASVILLE, GA 31799	N/A PC	HELPING ONCOLOGY PATIENTS EXERCISE (HOPE) PROGRAM AND FACILITY IMPROVEMENTS	75,000
YOUNG MENS CHRISTIAN ASSOCIATION OF WEST CENTRAL F 3620 CLEVELAND HEIGHTS BLVD LAKELAND, FL 33803	N/A PC	YMCA ANNUAL SCHOLARSHIP PROGRAM HELPING OTHERS	25,000
YOUTH FOR CHRIST USA INC 1 MECA WAY NORCROSS, GA 30093	N/A PC	STRATEGIC PLAN GENERAL SUPPORT	15,000
YOUTH OUTREACH UNITED PO BOX 1432 CUMMING, GA 30028	N/A PC	COUNTY YOUTH PROJECTS	15,000
		TOTAL CONTRIBUTIONS PAID	2,810,521

TOTAL PART I, LINE 25, COLUMN (A) AND PART XV, LINE 3A	$ 2,810,521
LESS GRANT NOT TREATED AS A QUALIFYING DISTRIBUTION	$ 58,521
TOTAL PART I, LINE 25, COLUMN (D)	$ 2,752,000

*THE FOUNDATION DOES NOT HAVE ANY KNOWLEDGE THAT VASHTI CENTER INC IS A 509(A)(3) TYPE III NON-FUNCTIONALLY INTEGRATED SUPPORTING ORGANIZATION THE FOUNDATION HAS EXERCISED EXPENDITURE RESPONSIBILITY IN MAKING THE GRANT AND HAS NOT TREATED THE GRANT AS A QUALIFYING DISTRIBUTION ON PART I, LINE 25, COLUMN (D)

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 10

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
K-1 INC/LOSS			14	9,375.	
FEDERAL TAX REFUND			01	1.	
CLASS ACTION LAWSUIT PROCEEDS			01	4,689.	
TOTALS				14,065.	