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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.

OMB No 1545-0047
2019
Open to Public Inspection

ENVELOPE POSTMARK DATE JUL 14 2020

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

Name of foundation: LOU & LILLIAN PADOLF FOUNDATION
A Employer identification number: 59-6190737

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
REGIONS BANK, TRUST DEPT. P O BOX 11647
B Telephone number (see instructions): 205-420-7753

City or town, state or province, country, and ZIP or foreign postal code
BIRMINGHAM, AL 35202

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: [X] Section 501(c)(3) exempt private foundation 04
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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) ▶ $ 957,635.
J Accounting method: [X] 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 ▶ ☐

03/04

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))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc received (attach schedule)				
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	23,839.	23,621.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	157,579.			
	b	Gross sales price for all assets on line 6a 634,041.				
	7	Capital gain net income (from Part IV, line 2)		157,579.		
	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)	2,250.			STMT 2
	12	**Total.** Add lines 1 through 11	183,668.	181,200.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	13,294.	10,635.		2,659.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	900.	NONE	NONE	900.
	c	Other professional fees (attach schedule) STMT 4	1,283.	1,283.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 5	619.	619.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 6	70.	70.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	16,166.	12,607.	NONE	3,559.
	25	Contributions, gifts, grants paid	42,000.			42,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	58,166.	12,607.	NONE	45,559.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	125,502.			
	b	**Net investment income** (if negative, enter -0-)		168,593.		
	c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	314.		
	2 Savings and temporary cash investments	8,879.	44,743.	44,743.
	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 ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 7	743,831.	833,701.	912,892.
	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)	753,024.	878,444.	957,635.
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)		NONE	
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 ▶ X and complete lines 26 through 30			
	26 Capital stock, trust principal, or current funds	753,024.	878,444.	
	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)	753,024.	878,444.	
	30 Total liabilities and net assets/fund balances (see instructions)	753,024.	878,444.	

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	753,024.
2	Enter amount from Part I, line 27a	2	125,502.
3	Other increases not included in line 2 (itemize) ▶ MUTUAL FUND TIMING ADJ	3	243.
4	Add lines 1, 2, and 3	4	878,769.
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	325.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	878,444.

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 PUBLICLY TRADED SECURITIES			
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	634,041.		476,462.	157,579.
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				157,579.
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	157,579.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation 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	41,458.	886,072.	0.046789
2017	45,151.	867,614.	0.052040
2016	45,190.	827,532.	0.054608
2015	43,050.	857,696.	0.050193
2014	35,474.	887,923.	0.039952

2	**Total** of line 1, column (d)	2	0.243582
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	0.048716
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	904,621.
5	Multiply line 4 by line 3.	5	44,070.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,686.
7	Add lines 5 and 6	7	45,756.
8	Enter qualifying distributions from Part XII, line 4	8	45,559.

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	3,372.
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	NONE
3	Add lines 1 and 2	3	3,372.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	3,372.
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 . . . . 6a 172.		
b	Exempt foreign organizations - tax withheld at source . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . 6c NONE		
d	Backup withholding erroneously withheld . . . 6d		
7	Total credits and payments Add lines 6a through 6d	7	172.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	3,200.
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** ▶ NONE **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?	2		X
	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	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?	5		X
	If "Yes," attach the statement required by *General Instruction T*			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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 ▶ FL			
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

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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 ▶ REGIONS BANK, TRUST DEPARTMENT Telephone no. ▶ (205)420-7753

Located at ▶ 201 MILAN PKWY, BIRMINGHAM, AL ZIP+4 ▶ 35211

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?	[X] Yes [ ] No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	[ ] Yes [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		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ [ ]			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	[ ] Yes [ ] No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [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
REGIONS BANK 201 MILAN PKWY, BIRMINGHAM, AL 35211	TRUSTEE 1	13,294.	-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		-0-	-0-	-0-

Total number of other employees paid over $50,000 ▶ NONE

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		NONE

Total number of others receiving over $50,000 for professional services ▶ NONE

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 NONE	
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	918,397.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	918,397.
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	NONE
3	Subtract line 2 from line 1d	3	918,397.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,776.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	904,621.
6	**Minimum investment return.** Enter 5% of line 5	6	45,231.

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	45,231.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	3,372.		
b	Income tax for 2019 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,372.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	41,859.
4	Recoveries of amounts treated as qualifying distributions			4	2,250.
5	Add lines 3 and 4			5	44,109.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	44,109.

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	45,559.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	45,559.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	45,559.

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				44,109.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			38,123.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2019.				
a From 2014 . . . . . . NONE				
b From 2015 . . . . . . NONE				
c From 2016 . . . . . . NONE				
d From 2017 . . . . . . NONE				
e From 2018 . . . . . . NONE				
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 45,559.				
a Applied to 2018, but not more than line 2a			38,123.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount				7,436.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
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				36,673.
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)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2015 . . . NONE				
b Excess from 2016 . . . NONE				
c Excess from 2017 . . . NONE				
d Excess from 2018 . . . NONE				
e Excess from 2019 . . . NONE				

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

N/A

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

N/A

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

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

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

SEE STATEMENT 17

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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*				
UNIVERSITY OF CENTRAL FLORIDA 4000 CENTRAL FL. BLVD ORLANDO FL 32816	NONE	I	SCHOLARSHIPS	5,000.
FLORIDA STATE UNIVERSITY A1500 UNIVERSITY CENTER TALLAHASSEE FL 32306	NONE	I	SCHOLARSHIP	2,000.
UNIVERSITY OF FLORIDA PO BOX 114025 GAINESVILLE FL 32611-4025	NONE	I	SCHOLARSHIPS	14,000.
UNIVERSITY OF SOUTH FLORIDA 4202 EAST FOWLER AVE. AD TAMPA FL 33620	NONE	I	SCHOLARSHIPS	11,000.
PALM BEACH ATLANTIC UNIVERSITY 901 S FLAGLER DR WEST PALM BEACH FL 33401	NONE	I	SCHOLARSHIPS	2,000.
ST. PETERSBURG COLLEGE 2465 DREW ST. CLEARWATER FL 33765	NONE	I	SCHOLARSHIPS	2,000.
UNIVERSITY OF TAMPA 401 W KENNEDY BLVD TAMPA FL 33606	NONE	I	SCHOLARSHIPS	2,000.
POLYTECHNIC UNIVERSITY 4700 RESEARCH WAY LAKELAND FL 33805	NONE	I	SCHOLARSHIPS	2,000.
UNIVERSITY OF MIAMI 1320 S DIXIE HWY CORAL GABLES FL 33146	NONE	I	SCHOLARSHIPS	2,000.
Total . . . . ▶ **3a**				42,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	23,839.	
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	157,579.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b RTRN OF PRIOR YEAR			1	2,250.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				183,668.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 183,668.

(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.)
	NOT APPLICABLE

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

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

Gregory C. Prince | 04/11/2020 | TRUST OFFICER

Signature of officer or trustee | Date | Title

REGIONS BANK, TRUSTEE

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

Paid Preparer Use Only				
Print/Type preparer's name: SHAWN P. HANLON	Preparer's signature: CPA	Date: 04/11/2020	Check ☒ if self-employed	PTIN: P00965923
Firm's name ▶ PRICEWATERHOUSECCOPERS LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219			Phone no 412-355-6000	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	1,697.	1,697.
FOREIGN DIVIDENDS	3,945.	3,945.
NONDIVIDEND DISTRIBUTIONS	218.	
DOMESTIC DIVIDENDS	7,777.	7,777.
NONQUALIFIED FOREIGN DIVIDENDS	642.	642.
NONQUALIFIED DOMESTIC DIVIDENDS	9,017.	9,017.
SECTION 199A DIVIDENDS	204.	204.
OTHER INTEREST	339.	339.
TOTAL	23,839.	23,621.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
RTRN OF PRIOR YEAR GRANT		2,250.
	TOTALS	2,250.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	900.			900.
TOTALS	900.	NONE	NONE	900.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMNT MNGMNT FEES (NON-DED	1,283.	1,283.
TOTALS	1,283.	1,283.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	591.	591.
FOREIGN TAXES ON NONQUALIFIED	28.	28.
TOTALS	619.	619.

LOU & LILLIAN PADOLF FOUNDATION 59-6190737

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	2.	2.
OTHER NON-ALLOCABLE EXPENSE -	31.	31.
INVESTMENT EXPENSES-DIVIDEND I	37.	37.
TOTALS	70.	70.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
231021106 CUMMINS ENGINE INC	C		
237194105 DARDEN RESTAURANTS I	C		
25157Y202 DEUTSCHE POST AG SPO	C		
277432100 EASTMAN CHEMICAL CO	C		
30161N101 EXELON CORP	C		
361448103 GATX CORP COM	C		
384109104 GRACO INC	C		
500458401 KOMATSU LTD NEW	C		
92826C839 VISA INC	C		
G0408V102 AON CORP	C		
00724F101 ADOBE SYS INC COM	C		
00770G847 JOHCM INTERNATIONAL	C	36,085.	44,963.
03755L104 APERGY CORP	C		
045327103 ASPEN TECHNOLOGY INC	C		
090572207 BIO RAD LABS INC CL	C		
09215C105 BLACK KNIGHT INC	C		
101121101 BOSTON PPTYS INC	C		
22160K105 COSTCO WHSL CORP NEW	C		
G5960L103 MEDTRONIC PLC	C		
126408103 CSX CORP COM	C		
142795202 CARLSBERG AS-B-SPON	C		
210771200 CONTINENTAL AG SPONS	C		
217204106 COPART INC	C		
234062206 DAIWA HOUSE IND LTD	C		
235851102 DANAHER CORP COMMON	C		
252131107 DEXCOM INC	C		
260003108 DOVER CORPORATION	C		
262037104 DRIL-QUIP INC	C		
30303M102 FACEBOOK INC	C		

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
31502A204 FERGUSON PLC-ADR	C		
37940X102 GLOBAL PMTS INC	C		
45672B305 INFORMA PLC-SP ADR	C		
461202103 INTUIT INC COM	C		
48241F104 KBC GROEP NV	C		
560877300 MAKITA CORP ADR NEW	C		
803054204 SAP AKTIENGESELLSCHA	C		
889110102 TOKYO ELECTRON LTD -	C		
91913Y100 VALERO ENERGY CORP N	C		
929740108 WABTEC CORP	C		
00287Y109 ABBVIE INC	C		
01609W102 ALIBABA GROUP HOLDIN	C		
01741R102 ALLEGHENY TECHNOLOGI	C		
05278C107 AUTOHOME INC	C		
054937107 BB&T CORP COM	C		
05970D106 BANCA MEDIOLANUM SPA	C		
14149Y108 CARDINAL HEALTH INC	C		
16119P108 CHARTER COMMUNICATIO	C		
G6518L108 NIELSEN HOLDINGS PLC	C		
G7496G103 RENAISSANCERE HLDGS	C		
23331A109 D R HORTON INC	C		
24906P109 DENTSPLY SIRONA INC	C		
34959J108 FORTIVE CORP.	C		
464287200 ISHARES CORE S& P 50	C	115,034.	152,893.
57060D108 MARKETAXESS HLDGS IN	C		
574599106 MASCO CORPORATION	C		
617446448 MORGAN STANLEY DEAN	C		
651290108 NEWFIELD EXPL CO	C		
70450Y103 PAYPAL HOLDINGS INC	C		

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
731068102 POLARIS INDS INC COM	C		
743315103 PROGRESSIVE CORP OHI	C		
74440Y801 PRUDENTIAL HIGH YIEL	C		
756568101 RED ELECTRICA COR-UN	C		
760759100 REPUBLIC SVCS COM	C		
833034101 SNAP ON INC	C		
891906109 TOTAL SYS SVCS INC	C		
919134304 VALEO ADR	C		
92343V104 VERIZON COMMUNICATIO	C		
927320101 VINCI S A-ADR	C		
92927K102 WABCO HLDGS INC	C		
977874205 WOLTERS KLUWER N V S	C		
980745103 WOODWARD GOVERNOR CO	C		
02079K305 ALPHABET INC/CA	C		
74164M108 PRIMERICA INC	C		
742718109 PROCTER & GAMBLE CO	C		
74435K204 PRUDENTIAL PLC ADR	C		
82481R106 SHIRE PHARMACEUTICAL	C		
831865209 A O SMITH CORP COM	C		
835699307 SONY CORP ADR AMERN	C		
871607107 SYNOPSYS INC COM	C		
87234N401 T C W CORE FXD INCM-	C		
902973304 US BANCORP DEL	C		
92939U106 WEC ENERGY GROUP INC	C		
96145D105 WESTROCK CO	C		
00846U101 AGILENT TECHNOLOGIES	C		
03662Q105 ANSYS INC	C		
045387107 ASSA ABLOY AB - UNSP	C		
088606108 BHP BILLITON LIMITED	C		

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
10922N103 BRIGHTHOUSE FINANCIA	C		
278768106 ECHOSTAR HLDG CORP	C		
29261A100 ENCOMPASS HEALTH COR	C		
35138V102 FOX FACTORY HOLDING	C		
375558103 GILEAD SCIENCES INC	C		
48667L106 KDDI CORP-UNSPONSORE	C		
562750109 MANHATTAN ASSOCS INC	C		
59410T106 MICHELIN (CGDE)-UNSP	C		
776696106 ROPER INDS INC NEW	C		
78392U105 RVOHIN KEIKAKU CO -U	C		
854502101 STANLEY BLACK & DECK	C		
86562M209 SUMITOMO MITSUI SPON	C		
883556102 THERMO ELECTRON CORP	C		
98978V103 ZOETIS INC	C		
G1151C101 ACCENTURE PLC IRELAN	C		
G3922B107 GENPACT LTD USD 0.00	C		
031162100 AMGEN INC	C		
045519402 ASSOCIATED BRIT FOOD	C		
052769106 AUTODESK INC COM	C		
05561Q201 BOK FINL CORP COM NE	C		
06828M876 BARON EMERGING MARKE	C	56,195.	65,015.
099724106 BORG WARNER INC	C		
127055101 CABOT CORPORATION CO	C		
166764100 CHEVRONTEXACO CORP	C		
N6596X109 NXP SEMICONDUCTORS N	C		
H1467J104 CHUBB LTD	C		
N22717107 CORE LABORATORIES N	C		
278865100 ECOLAB INC COM	C		
31620R303 FNF GROUP	C		

LOU & LILLIAN PADOLF FOUNDATION 59-6190737

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
339041105 FLEETCOR TECHNOLOGIE	C		
40434L105 H P INC	C		
413875105 HARRIS CORP DEL	C		
45866F104 INTERCONTINENTALEXCH	C		
493267108 KEYCORP NEW COM	C		
501797104 L BRANDS INC	C		
55261F104 M & T BK CORP	C		
58502B106 MEDNAX INC	C		
66987V109 NOVARTIS AG SPNSRD A	C		
73278L105 POOL CORP	C		
747525103 QUALCOMM INC	C		
754730109 RAYMOND JAMES FINL I	C		
75524B104 RBC BEARINGS INC	C		
780259206 ROYAL DUTCH SHELL PL	C		
78410G104 SBA COMMUNICATIONS C	C		
855244109 STARBUCKS CORP COM	C		
872540109 TJX COS INC NEW	C		
876030107 TAPESTRY INC	C		
880208400 TEMPLETON GLOBAL BD	C		
303075105 FACTSET RESH SYS INC	C		
307305102 FANUC LTD-UNSP ADR	C		
423452101 HELMERICH & PAYNE IN	C		
426281101 HENRY JACK & ASSOC I	C		
458140100 INTEL CORPORATION	C		
459200101 INTERNATIONAL BUSINE	C		
500472303 KONINKLIJKE PHILIPS	C		
532457108 ELI LILLY & CO COM	C		
62944T105 NVR INC COM	C		
679580100 OLD DOMINION FGHT LI	C		

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
713448108 PEPSICO INC	C		
741511109 PRICESMART INC	C		
749607107 R L I CORP	C		
759351604 REINSURANCE GROUP AM	C		
759530108 RELX PLC	C		
780641205 ROYAL KPN NV	C		
783513203 RYANAIR HOLDINGS PLC	C		
860630102 STIFEL FINANCIAL COR	C		
867224107 SUNCOR ENERGY INC	C		
87165B103 SYNCHRONY FINANCIAL	C		
879360105 TELEDYNE TECHNOLOGIE	C		
87944W105 TELENOR ASA	C		
907818108 UNION PACIFIC CORP	C		
00971T101 AKAMAI TECHNOLOGIES	C		
023135106 AMAZON COM INC	C		
03027X100 AMERICAN TOWER CORP-	C		
03073E105 AMERISOURCEBERGEN CO	C		
042735100 ARROW ELECTRONICS IN	C		
04316A108 ARTISAN PARTNERS ASS	C		
05605H100 BWX TECHNOLOGIES INC	C		
097023105 BOEING COMPANY	C		
136375102 CANADIAN NATL RY CO	C		
17275R102 CISCO SYS INC	C		
21244X109 CONVATEC GROUP PLC-U	C		
23304Y100 DBS GROUP HLDGS LTD	C		
29446M102 EQUINOR ASA-SPON ADR	C		
40418F108 HFF INC	C		
478160104 JOHNSON & JOHNSON CO	C		
49338L103 KEYSIGHT TECHNOLOGIE	C		

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
674599105 OCCIDENTAL PETROLEUM	C		
806857108 SCHLUMBERGER LIMITED	C		
810186106 SCOTTS COMPANY	C		
904767704 UNILEVER PLC AMER SH	C		
921937603 VANGUARD BD IDX FD T	C		
931142103 WAL MART STORES INC	C		
N53745100 LYONDELLBASELL INDU-	C		
G29183103 EATON CORP PLC	C		
03524A108 ANHEUSER BUSCH INBEV	C		
171798101 CIMAREX ENERGY CO	C		
212015101 CONTINENTAL RES INC	C		
257651109 DONALDSON CO INC COM	C		
258620103 DOUBLELINE TOTAL RET	C	45,729.	46,186.
28176E108 EDWARDS LIFESCIENCES	C		
316146109 FIDELITY INV GRADE B	C		
35804M105 FRESENIUS SE & CO-SP	C		
369550108 GENERAL DYNAMICS COR	C		
46120E602 INTUITIVE SURGICAL I	C		
46625H100 J P MORGAN CHASE & C	C		
466313103 JABIL CIRCUIT INC	C		
50540R409 LABORATORY CORP AMER	C		
59156R108 METLIFE INC	C		
594918104 MICROSOFT CORP COM	C		
65558R109 NORDEA BK ABP SPONSO	C		
670100205 NOVO NORDISK A/S ADR	C		
045055100 ASHTEAD GROUP PLC-UN	C		
046353108 ASTRAZENECA PLC SPON	C		
20825C104 CONOCOPHILLIPS	C		
518439104 ESTEE LAUDER COMPANI	C		

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
55272P877 M F S BOND FUND-I	C		
61945C103 MOSAIC CO/THE	C		
695156109 PACKAGING CORP AMER	C		
79466L302 SALESFORCE COM INC	C		
79588J102 SAMPO OYJ-A SHS-UNSP	C		
81211K100 SEALED AIR CORP NEW	C		
882508104 TEXAS INSTRUMENTS IN	C		
891092108 TORO COMPANY	C		
896945201 TRIPADVISOR INC-W/I	C		
983919101 XILINX INC	C		
00507V109 ACTIVISION BLIZZARD	C		
02079K107 ALPHABET INC	C		
032095101 AMPHENOL CORP NEW	C		
038336103 APTARGROUP INC	C		
055622104 BP P L C SPONS ADR	C		
057071854 BAIRD AGGREGATE BOND	C	104,007.	108,306.
075887109 BECTON DICKINSON AND	C		
110448107 BRITISH AMERICAN TOB	C		
12504L109 CBRE GROUP INC	C		
12514G108 C D W CORP/DE	C		
204319107 COMPAGNIE FINANCIERE	C		
20449X401 COMPASS GROUP PLC-SP	C		
278265103 EATON VANCE CORP COM	C		
25264S841 DIAMOND HILL LARGE C	C	71,906.	73,785.
464287804 ISHARES CORE S& P SM	C	57,463.	59,953.
31635T807 FIDELITY ADV INV GR	C	103,607.	108,399.
464287507 ISHARES CORE S& P MI	C	57,533.	60,305.
04314H592 ARTISAN DEVELOPING W	C	25,863.	28,745.
258620509 DOUBLELINE EMG MKTS	C	15,309.	15,645.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
543488845 LOOMIS SAYLES GROWTH	C	71,863.	75,530.
00889A400 INVESCO INTERNATIONA	C	43,105.	41,619.
74440Y884 PGIM HIGH YIELD FUND	C	30,001.	31,548.
ROUNDING	C	1.	
TOTALS		833,701.	912,892.

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
DECEMBER	918,397.	NONE	NONE
TOTAL	918,397.	NONE	NONE
AVERAGE FMV	918,397.	NONE	NONE

RECIPIENT NAME:
REGIONS BANK, ATTN: LOURDES ROS
ADDRESS:
1511 N. WESTSHORE BLVD. SUITE 850
TAMPA, FL 33607
RECIPIENT'S PHONE NUMBER: 813-639-3419
FORM, INFORMATION AND MATERIALS:
SEE ATTACHED FORM
SUBMISSION DEADLINES:
MAY 1ST
RESTRICTIONS OR LIMITATIONS ON AWARDS:
MUST ATTEND 2-4 YEAR FULLY ACCREDITED COLLEGE/UNIV WITHIN THE ST OF FL
MUST LIVE N. OF WALSINGHAM RD & S. OF KLOSTERMAN RD IN PINELLAS CTY
BASED ON NEED, ACADEMIC PROMISE, CHARACTER & POTENTIAL LEADERSHIP
RESTRICTIONS OR LIMITATIONS ON AWARDS:
CONTINUED: AWARDS ARE FOR UNDERGRADUATE WORK ONLY
MUST GRADUATE FROM A PINELLAS CTY HIGH SCHOOL IN THE TOP 25% OF CLASS