

Form 990-PF

Return of Private Foundation

OMB No 1545-0047

Department of the Treasury Internal Revenue Service

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.

2019

Open to Public Inspection

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

Name of foundation THE PHELPS FOUNDATION TRUST A Employer identification number 59-6974405

Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number (see instructions) 212-852-3049

114 W 47TH ST, NY8-114-07-07 City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10036-1510 C If exemption application is pending, check here

Check all that apply: Initial return Final return Initial return of a former public charity Amended return

X Address change Name change D 1 Foreign organizations, check here 2 Foreign organizations meeting the 85% test, check here and attach computation

Check type of organization: X Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation 04

Fair market value of all assets at end of year (from Part II, col. (c), line 16) Accounting method X Cash Accrual Other (specify)

1,039,935. (Part I, column (d), must be on cash basis)

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

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SCANNED NOV 19 2020 Operating and Administrative Expenses

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		43.	48.	48.
	2	Savings and temporary cash investments		26,952.	35,442.	35,442.
	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) STMT 4		476,217.	482,305.	717,945.
	c	Investments - corporate bonds (attach schedule) STMT 7		272,250.	257,400.	269,930.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)				
12	Investments - mortgage loans					
13	Investments - other (attach schedule) STMT 9		15,890.	16,742.	16,570.	
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)		791,352.	791,937.	1,039,935.	
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 ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30					
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30					
	26	Capital stock, trust principal, or current funds		791,352.	791,937.	
	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)		791,352.	791,937.		
30	Total liabilities and net assets/fund balances (see instructions)		791,352.	791,937.		

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	791,352.
2	Enter amount from Part I, line 27a	2	1,037.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	792,389.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	452.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	791,937.

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 352,825.		319,575.	33,250.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any				
a			33,250.			
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	32,990.	
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	45,057.	964,124.	0.046734
2017	41,809.	913,422.	0.045772
2016	41,198.	832,490.	0.049488
2015	41,448.	862,600.	0.048050
2014	38,825.	853,037.	0.045514
2 Total of line 1, column (d)			2 0.235558
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 0.047112
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 964,266.
5 Multiply line 4 by line 3.			5 45,428.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 494.
7 Add lines 5 and 6			7 45,922.
8 Enter qualifying distributions from Part XII, line 4 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			8 46,393.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total amount owed is 1,126.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, expenditures, and foundation status. Marked with 'Yes' or 'No' (X).

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16. Row 11: At any time during the year, did the foundation, directly or indirectly, own a controlled entity... Row 12: Did the foundation make a distribution to a donor advised fund... Row 13: Did the foundation comply with the public inspection requirements... Row 14: The books are in care of BANK OF AMERICA, N.A. Telephone no (212) 852-3049. Row 15: Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here. Row 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?

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b. Row 1a: During the year, did the foundation (either directly or indirectly) engage in the sale or exchange, or leasing of property with a disqualified person? Row 1b: 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? Row 1c: 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? Row 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)). Row 2a: 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? Row 2b: 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? Row 3a: Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Row 3b: 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? Row 4a: Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? Row 4b: 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?

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

5a During the year, did the foundation pay or incur any amount to		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions			X
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . STMT. 11	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/> No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			X
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No

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

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA, N.A 114 W 47TH ST, NY8-114-07-07, NEW YORK, NY 10036-1510	TRUSTEE 2	16,073.	-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		NONE	NONE	NONE

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	953,006.
b	Average of monthly cash balances	1b	25,944.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	978,950.
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	978,950.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	14,684.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	964,266.
6	Minimum investment return. Enter 5% of line 5	6	48,213.

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	48,213.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	494.
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b.	2c	494.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	47,719.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	47,719.
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	47,719.

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	46,393.
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	46,393.
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	494.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	45,899.

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				47,719.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			36,749.	
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 ▶ \$ <u>46,393.</u>				
a Applied to 2018, but not more than line 2a			36,749.	
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.				9,644.
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.				38,075.
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)

Table with 5 columns: (a) 2019, (b) 2018, (c) 2017, (d) 2016, (e) Total. Rows include: 2a Adjusted net income, 2b 85% of line 2a, 2c Qualifying distributions, 2d Exempt activities, 2e Qualifying distributions made directly, 3 Alternative tests (Assets, Endowment, Support, 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

NONE

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

Check here [X] 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
<p>a Paid during the year</p> <p>UNIVERSITY OF FLORIDA FOUNDATION INC PO BOX 14425 GAINSVILLE FL 32604-2425</p>	NONE	PC	GENERAL OPERATING	36,749.
Total				3a 36,749.
b Approved for future payment				
Total				3b

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	195.	195.
FOREIGN DIVIDENDS	2,399.	2,399.
DOMESTIC DIVIDENDS	11,280.	11,280.
OTHER INTEREST	3,967.	3,967.
FOREIGN INTEREST	536.	536.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	4,125.	4,125.
BOND PREMIUM AMORTIZATION-OTHER INTEREST	-124.	-124.
BOND PREMIUM AMORTIZATION-U.S. GOVERNMENT	-205.	-205.
BOND PREMIUM AMORTIZATION - FOREIGN INTE	-49.	-49.
US GOVERNMENT INTEREST REPORTED AS QUALI	1.	1.
NONQUALIFIED DOMESTIC DIVIDENDS	761.	761.
ACCRUED MARKET DISCOUNT	260.	260.
TOTAL	23,146.	23,146.

FORM 990PF, PART I - TAXES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	330.	330.
FEDERAL TAX PAYMENT - PRIOR YE	306.	
FEDERAL ESTIMATES - PRINCIPAL	1,620.	
TOTALS	2,256.	330.

FORM 990PF, PART I - OTHER EXPENSES
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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INVESTMENT EXPENSES	21.	21.
TOTALS	21. =====	21. =====

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
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34959J108 FORTIVE CORP	10,865.	11,917.
46625H100 J P MORGAN CHASE & C	8,132.	29,274.
48238T109 KAR AUCTION SERVICES	9,006.	8,716.
66987V109 NOVARTIS AG SPNSRD A	6,807.	8,333.
67103H107 O'REILLY AUTOMOTIVE	9,848.	14,024.
874039100 TAIWAN SEMICONDUCTOR	9,385.	14,118.
02209S103 ALTRIA GROUP INC	15,957.	15,123.
071813109 BAXTER INTL INC COM		
09062X103 BIOGEN IDEC INC	9,900.	10,386.
256677105 DOLLAR GENERAL CORP	9,903.	14,350.
02079K107 ALPHABET INC SHS	8,031.	20,055.
26078J100 DOWDUPONT INC COM		
02079K305 ALPHABET INC SHS	4,530.	20,091.
12514G108 CDW CORP/DE	1,996.	7,285.
143658300 CARNIVAL CORP		
867914103 SUNTRUST BANKS INC		
00130H105 AES CORP/VA	8,719.	11,960.
055622104 BP P L C SPONS ADR	11,016.	10,756.
416515104 HARTFORD FINL SVCS G		
655844108 NORFOLK SOUTHERN COR	5,163.	9,124.
695156109 PACKAGING CORP OF AM	3,568.	7,391.
717081103 PFIZER INC	12,903.	15,672.
166764100 CHEVRONTXACO CORP	13,491.	13,859.
35671D857 FREEPORT-MCMORAN COP		
375558103 GILEAD SCIENCES INC		
594918104 MICROSOFT CORP COM	15,572.	48,572.
91324P102 UNITEDHEALTH GROUP I	10,405.	22,930.
526057104 LENNAR CORP		
832696405 SMUCKER J M CO		

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
037833100 APPLE INC	14,547.	43,460.
126650100 CVS CORP		
172967424 CITIGROUP INC	1,800.	5,113.
24703L202 DELL TECHNOLOGIES IN		
247361702 DELTA AIR LINES INC	9,546.	11,462.
444859102 HUMANA INC	8,948.	17,593.
548661107 LOWES COMPANIES INC	7,872.	16,048.
867224107 SUNCOR ENERGY INC NE		
931142103 WAL MART STORES INC	12,331.	19,014.
15135B101 CENTENE CORP DEL		
17275R102 CISCO SYSTEMS INC	9,866.	18,033.
192446102 COGNIZANT TECHNOLOGY	13,985.	13,272.
269246401 E*TRADE FINANCIAL CO	9,692.	9,482.
50540R409 LABORATORY CORP AMER	12,478.	15,564.
565849106 MARATHON OIL CORP	8,961.	6,546.
670100205 NOVO NORDISK A/S ADR	8,294.	9,955.
7591EP100 REGIONS FINANCIAL CO	8,070.	9,335.
902973304 US BANCORP DEL	6,946.	12,392.
917047102 URBAN OUTFITTERS INC		
02005N100 ALLY FINANCIAL INC	9,617.	10,299.
20030N101 COMCAST CORP	8,164.	20,012.
23331A109 DR HORTON INC	9,935.	16,089.
25470M109 DISH NETWORK CORPATI	6,951.	9,222.
291011104 EMERSON ELECTRIC COM		
337932107 FIRSTENERGY CORP		
835699307 SONY CORP ADR AMERN	7,042.	9,044.
12508E101 CDK GLOBAL INC	8,259.	7,874.
256746108 DOLLAR TREE INC	16,212.	15,424.
35137L105 FOX CORP	8,612.	9,045.

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
89832Q109 TRUIST FINL CORP	6,051.	11,264.
92343V104 VERIZON COMMUNICATIO	18,555.	19,832.
01609W102 ALIBABA GROUP HOLDIN	8,522.	10,181.
26614N102 DUPONT DE NEMOURS IN	3,563.	2,953.
904784709 UNILEVER NV	7,313.	7,068.
60871R209 MOLSON COORS BREWING	7,615.	6,576.
05523R107 BAE SYSTEMS PLC	6,773.	7,419.
443510607 HUBBELL INC	8,526.	10,495.
20825C104 CONOCOPHILLIPS	8,375.	9,104.
22052L104 DOWDUPONT INC	13,687.	14,839.
TOTALS	482,305.	717,945.

FORM 990PF, PART II - CORPORATE BONDS
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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
46625HJX9 JPMORGAN CHASE & CO	10,087.	10,601.
68389XBM6 ORACLE CORP	10,778.	11,253.
17275RAE2 CISCO SYSTEMS INC		
037833CJ7 APPLE INC	11,102.	11,717.
172967FT3 CITIGROUP INC	4,846.	5,242.
78011DAG9 USD ROYAL BK CANADA		
822582AJ1 SHELL INTERNATIONAL		
9128283W8 U.S. TREASURY NOTE		
9128284R8 U.S. TREASURY NOTE		
949746SA0 WELLS FARGO & COMPAN		
05531FBB8 BB&T CORPORATION	5,999.	6,356.
912810RQ3 U.S. TREASURY BOND	5,963.	6,009.
912810SA7 U.S. TREASURY BOND	10,951.	11,365.
912828X88 U.S. TREASURY NOTE	4,875.	5,635.
912828Y46 U.S. TREASURY NOTE	11,932.	12,448.
9128284A5 U.S. TREASURY NOTE	7,000.	7,040.
931142EK5 WALMART INC		
912810FT0 U.S. TREASURY BOND	11,109.	11,567.
912810QU5 U.S. TREASURY BOND 3	8,679.	10,621.
912828ND8 U.S. TREASURY NOTE	15,681.	17,048.
035242AL0 ANHEUSER-BUSCH INBEV	9,002.	9,060.
377372AL1 GLAXOSMITHKLINE CAPI		
912828M56 U.S. TREASURY NOTE	10,987.	11,473.
06406FAD5 BANK OF NY MELLON CO	14,132.	14,381.
3135G0K36 FEDERAL NATL MTG ASS	5,919.	6,061.
9128284G2 U.S. TREASURY NOTE	10,723.	11,166.
9128284X5 U.S. TREASURY NOTE		
912810SH2 U.S. TREASURY BOND	11,803.	12,157.
912828YH7 U.S. TREASURY NOTE	13,837.	13,884.

FORM 990PF, PART II - CORPORATE BONDS
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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
025816CC1 AMERICAN EXPRESS CO	11,018.	11,507.
437076BW1 HOME DEPOT INC	11,310.	12,354.
912828YW4 U.S. TREASURY NOTE	6,989.	7,007.
9128284V9 U.S. TREASURY NOTE	6,398.	6,471.
9128285M8 U.S. TREASURY NOTE	26,280.	27,507.
TOTALS	257,400.	269,930.

THE PHELPS FOUNDATION TRUST

59-6974405

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
09260B382 BLACKROCK STRATEGIC	C	16,742.	16,570.
TOTALS		16,742.	16,570.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
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DESCRIPTION -----	AMOUNT -----
MUTUAL FUND TIMING DIFFERENCE	3.
COST BASIS ADJUSTMENT	401.
PURCHASE OF ACCRUED INT C/O	48.

TOTAL	452.
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FORM 990PF, PART VII-B, LN 5(c) EXPENDITURE RESPONSIBILITY STATEMENT

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NAME:

UNIVERSITY OF FLORIDA FOUNDATION INC

ADDRESS:

PO BOX 14425

GAINESVILLE, FL 32604-2425

GRANT DATE: 07/17/2019

GRANT AMOUNT 36,749.

GRANT PURPOSE:

GENERAL OPERATING

AMOUNT EXPENDED BY GRANTEE 36,749.

FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MAET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTIO, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.