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. 1545-0052

2019

Open to Public Inspection

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

Name of foundation
DR W G MCCAULEY SCHOLARSHIPS

A Employer identification number
61-6021777

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
100 E VINE STREET - SUITE 501

B Telephone number (see instructions)
(606) 389-5300

City or town, state or province, country, and ZIP or foreign postal code
LEXINGTON, KY 40507

C If exemption application is pending, check here ▶ ☐

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

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)* ▶$ 2,243,249

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 .... ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	48,369	48,776		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	74,537			
	b	Gross sales price for all assets on line 6a 698,545				
	7	Capital gain net income (from Part IV, line 2)		74,537		
	8	Net short-term capital gain			0	
	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)	292			
	12	**Total.** Add lines 1 through 11	123,198	123,313		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	26,693	26,693		
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	850	850	0	0
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	689	689		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	23	23		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	28,255	28,255	0	0
	25	Contributions, gifts, grants paid	106,448			106,448
	26	**Total expenses and disbursements.** Add lines 24 and 25	134,703	28,255	0	106,448
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-11,505			
	b	**Net investment income** (if negative, enter -0-)		95,058		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	54,728	131,785	131,785
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶		0	0
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)	40,400	54,521	54,440
	b	Investments—corporate stock (attach schedule)	1,059,409	965,107	1,579,435
	c	Investments—corporate bonds (attach schedule)	470,031	462,208	477,589
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,624,568	1,613,621	2,243,249
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here** ▶ ☐ **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	1,624,568	1,613,621	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	1,624,568	1,613,621	
	30	**Total liabilities and net assets/fund balances** (see instructions)	1,624,568	1,613,621	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	1,624,568
2	Enter amount from Part I, line 27a	2	-11,505
3	Other increases not included in line 2 (itemize) ▶	3	565
4	Add lines 1, 2, and 3	4	1,613,628
5	Decreases not included in line 2 (itemize) ▶	5	7
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	1,613,621

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Additional Data Table			
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	74,537
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	105,684	2,138,251	0.049425
2017	99,366	2,147,284	0.046275
2016	101,475	2,002,514	0.050674
2015	97,513	2,061,068	0.047312
2014	89,496	2,041,380	0.043841

2 **Total** of line 1, column (d)	2	0.237527
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	0.047505
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 . . .	4	2,102,784
5 Multiply line 4 by line 3	5	99,893
6 Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	951
7 Add lines 5 and 6	7	100,844
8 Enter qualifying distributions from Part XII, line 4	8	106,448

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	951
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0
3	Add lines 1 and 2			3	951
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	951
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	464		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	464
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	487
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 0	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KY			
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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶COMMUNITY TRUST AND INVESTMENT COMPANY Telephone no. ▶(859) 389-5300

Located at ▶100 EAST VINE STREET 5TH FL LEXINGTON KY ZIP+4 ▶40507

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		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019?. ☐ Yes ☑ No If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)*.	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		No

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

				Yes	No
5a	During the year did the foundation pay or incur any amount to:				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ 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 ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ 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 ☑ 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 ☑ 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).				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
	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 ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☑ No			

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
COMMUNITY TRUST AND INVESTMENT CO 100 EAST VINE STREET 5TH FL LEXINGTON, KY 40507	TRUSTEE 10	26,693		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities.		1a	2,057,785
b	Average of monthly cash balances.		1b	77,021
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	2,134,806
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e 0		
2	Acquisition indebtedness applicable to line 1 assets.		2	0
3	Subtract line 2 from line 1d.		3	2,134,806
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	32,022
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,102,784
6	**Minimum investment return.** Enter 5% of line 5.		6	105,139

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	105,139
2a	Tax on investment income for 2019 from Part VI, line 5.	2a 951		
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b		
c	Add lines 2a and 2b.		2c	951
3	Distributable amount before adjustments. Subtract line 2c from line 1.		3	104,188
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	104,188
6	Deduction from distributable amount (see instructions).		6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.		7	104,188

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	106,448
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	106,448
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	951
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	105,497

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					104,188
2 Undistributed income, if any, as of the end of 2019:					
a Enter amount for 2018 only.				106,448	
b Total for prior years: 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2019:					
a From 2014.	0				
b From 2015.	0				
c From 2016.	0				
d From 2017.	0				
e From 2018.	0				
f Total of lines 3a through e.		0			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 106,448					
a Applied to 2018, but not more than line 2a				106,448	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2019 distributable amount.					0
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2019. *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		0			
b Prior years' undistributed income. Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b. Taxable amount —see instructions			0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					104,188
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . .		0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9:					
a Excess from 2015. . . .	0				
b Excess from 2016. . . .	0				
c Excess from 2017. . . .	0				
d Excess from 2018. . . .	0				
e Excess from 2019. . . .	0				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	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.

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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*				
See Additional Data Table				
Total . . . . ▶ **3a**				106,448
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				0	0
4 Dividends and interest from securities. . . .			14	48,369	
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	74,537	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .				123,198	0

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 123,198

(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)		No
(2) Other assets.	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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.

******	2020-06-24	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
CHARLOTTE F HARRIS		2020-06-24		P01398337
Firm's name ▶ ERNST & YOUNG US LLP				Firm's EIN ▶34-6565596
Firm's address ▶ 2100 EAST CARY STREET - STE 201 Richmond, VA 232237078				Phone no. (804) 344-4549

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
. LONG-TERM SALES PROCCEDS			2019-06-27
183. AT&T INC		2013-11-20	2019-06-05
82. AT&T INC		2013-11-15	2019-08-23
125. AT&T INC		2014-04-25	2019-10-04
15000. AT&T INC GLBL NT DTD 05/04/2015 3.4% 05/		2018-04-30	2019-10-17
53. ACTIVISION BLIZZARD INC		2019-03-20	2019-08-23
4. ALPHABET INC CAP STK CL C		2014-11-26	2019-08-23
15000. ANHUESER-BUSCH INBEV FIN INC SR GLBL NT DTD 01/25/2016 3.65% 02		2018-03-07	2019-02-13
24. APPLE COMPUTER INC		2016-02-04	2019-08-23
53. APPLE COMPUTER INC		2016-02-04	2019-11-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
103			103
5,775		6,480	-705
2,853		2,904	-51
4,665		4,332	333
15,677		14,428	1,249
2,511		2,467	44
4,620		2,139	2,481
14,549		14,913	-364
4,877		2,322	2,555
14,068		5,127	8,941

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			103
			-705
			-51
			333
			1,249
			44
			2,481
			-364
			2,555
			8,941

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
15000. BB&T CORPORATION FR MTN DTD 12/08/2014 2.45% 01/15/2020-2019		2016-06-23	2019-12-16
61. BP P.L.C. SPNSD ADR		2018-09-13	2019-08-23
148. BANK AMER CORP		2016-02-02	2019-08-23
185. BANK AMER CORP		2016-02-02	2019-12-06
9. BERKSHIRE HATHAWAY INC CLASS B		2018-11-09	2019-08-23
15. BOEING COMPANY		2016-01-29	2019-03-11
7. BOEING COMPANY		2016-01-29	2019-08-23
15000. BOSTON PROPERTIES LP REIT DTD 08/17/2016 2.75% 10/01/2026-2026		2017-09-21	2019-01-11
9. BROADCOM INC COM		2017-10-27	2019-08-23
139. CBS CORP		2018-09-10	2019-07-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
15,000		15,000	
2,212		2,650	-438
3,918		1,999	1,919
6,229		2,458	3,771
1,779		1,975	-196
5,949		1,794	4,155
2,500		837	1,663
13,590		14,355	-765
2,452		1,833	619
7,254		7,696	-442

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-438
			1,919
			3,771
			-196
			4,155
			1,663
			-765
			619
			-442

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
225. CBS CORP		2016-06-30	2019-07-23
3. CBS CORP		2018-09-10	2019-07-23
37. CVS CORP		2018-11-29	2019-08-23
13. CATERPILLAR INC		2018-08-29	2019-08-23
16. CHEVRONTEXACO CORP		2017-01-20	2019-08-23
109. CISCO SYSTEMS INC		2018-11-07	2019-05-16
53. CISCO SYSTEMS INC		2018-11-07	2019-08-23
222. CITIGROUP INC		2014-04-25	2019-04-17
34. CITIGROUP INC		2013-06-21	2019-08-23
141.667 CORTEVA INC		2018-02-05	2019-06-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
11,235		11,750	-515
150		166	-16
2,235		2,987	-752
1,485		1,847	-362
1,848		1,852	-4
6,110		5,208	902
2,475		2,481	-6
15,579		10,486	5,093
2,115		1,532	583
3,684		5,243	-1,559

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-515
			-16
			-752
			-362
			-4
			902
			-6
			5,093
			583
			-1,559

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
14.333 CORTEVA INC		2018-10-04	2019-06-17
114. CORTEVA INC		2017-08-10	2019-06-20
30. CORTEVA INC		2018-10-04	2019-06-20
11. CORTEVA INC		2017-05-31	2019-06-24
243.2 DELTA AIR LINES PT 2007-1 DTD 10/11/2007		2013-11-18	2019-02-11
234.61 DELTA AIR LINES PT 2007-1 DTD 10/11/2007		2013-11-18	2019-08-12
11. WALT DISNEY COMPANY		2019-02-13	2019-08-23
35. DOW INC COM		2017-11-02	2019-08-23
24. DUPONT DE NEMOURS INC COM		2017-11-02	2019-08-23
21. FACEBOOK INC CLASS A		2017-08-31	2019-08-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
373		493	-120
3,059		3,846	-787
805		1,032	-227
308		363	-55
243		274	-31
235		264	-29
1,457		1,210	247
1,420		2,452	-1,032
1,588		2,585	-997
3,730		3,606	124

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-120
			-787
			-227
			-55
			-31
			-29
			247
			-1,032
			-997
			124

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
29. FACEBOOK INC CLASS A		2017-08-31	2019-09-17
14. FEDEX CORPORATION		2015-03-31	2019-08-23
12. FEDEX CORPORATION		2015-11-06	2019-10-04
75. FEDEX CORPORATION		2015-12-17	2019-12-19
1745.929 FIDELITY CONSERVATIVE INCOME BOND INSTL		2019-05-28	2019-09-19
476.664 FIDELITY CONSERVATIVE INCOME BOND INSTL		2019-05-28	2019-11-27
1015.873 FIDELITY CONSERVATIVE INCOME BOND INSTL		2016-03-04	2019-11-27
.0893 FIDELITY NATIONAL INFORMATION SERVICES I		2014-10-17	2019-08-06
152.748 FIDELITY SELECT RETAILING PORTFOLIO		2018-08-30	2019-08-23
20000. FLORIDA ST BRD ADMIN FIN CORP DTD 03/08/2014 2.638% 07/01/2021		2016-09-22	2019-05-24

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,387		4,894	493
2,132		2,320	-188
1,702		1,985	-283
11,015		11,968	-953
17,529		17,529	
4,790		4,779	11
10,210		10,169	41
12		3	9
2,365		2,520	-155
20,037		20,379	-342

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			493
			-188
			-283
			-953
			11
			41
			9
			-155
			-342

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
15000. GOLDMAN SACHS GROUP INC SR UNSEC MTN DTD 07/08/2014 3.85% 07/08		2017-02-13	2019-02-21
653.816 GOLDMAN SACHS EMERGING MKTS EQ INSTL		2018-01-05	2019-01-25
2009.375 GOLDMAN SACHS INTL SM CAP INSIGHTS INSL		2017-06-19	2019-05-15
21. GRANITE CONSTRUCTION INC		2017-05-01	2019-03-12
109. GRANITE CONSTRUCTION INC		2017-05-01	2019-03-13
55. GRANITE CONSTRUCTION INC		2017-04-12	2019-03-14
39. GRANITE CONSTRUCTION INC		2017-05-12	2019-08-06
127. GRANITE CONSTRUCTION INC		2017-05-26	2019-08-07
49. GRANITE CONSTRUCTION INC		2017-05-26	2019-08-08
129. GRANITE CONSTRUCTION INC		2018-08-10	2019-08-08

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
15,052		15,298	-246
12,985		15,934	-2,949
22,364		21,554	810
992		1,121	-129
5,111		5,775	-664
2,546		2,816	-270
1,184		1,935	-751
3,708		6,082	-2,374
1,440		2,321	-881
3,792		5,997	-2,205

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-246
			-2,949
			810
			-129
			-664
			-270
			-751
			-2,374
			-881
			-2,205

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
71. GRANITE CONSTRUCTION INC		2018-08-10	2019-08-09
14. HCA HEALTHCARE INC		2015-01-05	2019-08-23
16. HONEYWELL INTL INC		2018-04-05	2019-08-23
23. INTERCONTINENTAL EXCHANGE INC COM		2019-04-17	2019-08-23
54. ISHARES CORE S&P 500 (MKT)		2018-11-02	2019-02-11
54. ISHARES CORE S&P 500 (MKT)		2018-11-02	2019-03-07
42. JP MORGAN CHASE & CO		2012-08-10	2019-08-23
30. JP MORGAN CHASE & CO		2012-08-10	2019-10-04
48. JP MORGAN CHASE & CO		2012-08-10	2019-12-06
17. JOHNSON & JOHNSON		2006-02-03	2019-08-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,032		3,242	-1,210
1,683		1,012	671
2,511		2,247	264
2,107		1,850	257
14,702		14,950	-248
14,948		14,756	192
4,451		1,550	2,901
3,416		1,107	2,309
6,498		1,772	4,726
2,176		974	1,202

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-1,210
			671
			264
			257
			-248
			192
			2,901
			2,309
			4,726
			1,202

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
911.482 JPMORGAN MORTGAGE-BACKED SECURITIES SEL		2019-07-30	2019-09-19
17. LOWES COS INC COM		2017-08-31	2019-08-23
2. MARKEL CORP		2013-01-15	2019-08-23
4. MARKEL CORP		2013-01-15	2019-09-17
3. MARKEL CORP		2013-01-15	2019-09-18
76. MASTEC INC		2017-11-03	2019-08-06
34. MASTEC INC		2017-11-03	2019-08-23
73. MASTEC INC		2017-11-03	2019-09-05
592.145 MATTHEWS EMERGING ASIA FUND INSTITUTIONA		2014-12-17	2019-01-25
27. MICROSOFT CORP		2011-05-25	2019-06-05

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
10,409		10,318	91
1,815		1,262	553
2,256		921	1,335
4,710		1,842	2,868
3,571		1,381	2,190
4,562		3,322	1,240
2,058		1,454	604
4,655		3,122	1,533
7,651		6,715	936
3,380		656	2,724

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			91
			553
			1,335
			2,868
			2,190
			1,240
			604
			1,533
			936
			2,724

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
36. MICROSOFT CORP		2011-05-25	2019-06-25
42. MICROSOFT CORP		2011-05-25	2019-08-23
28. MICROSOFT CORP		2011-05-25	2019-12-20
52. MONDELEZ INTL INC CLASS A		2017-06-28	2019-08-23
60. MONDELEZ INTL INC CLASS A		2017-06-28	2019-10-04
20. NESTLE SA ADR		2014-10-29	2019-08-23
272. NUTRIEN LTD COM		2016-01-12	2019-04-17
15000. OCCIDENTAL PETROLEUM CORP NOTE DTD 06/22/2012 2.7% 02/15/2023-2		2018-11-16	2019-02-07
63. PVH CORP		2019-07-09	2019-11-25
11. PEPSICO INC COM		2011-09-23	2019-08-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,791		875	3,916
5,603		1,021	4,582
4,400		681	3,719
2,798		2,303	495
3,339		2,657	682
2,201		1,448	753
14,587		12,056	2,531
14,785		14,495	290
6,305		5,692	613
1,437		662	775

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			3,916
			4,582
			3,719
			495
			682
			753
			2,531
			290
			613
			775

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
28. PFIZER INC		2019-07-23	2019-08-23
63. PROCTER & GAMBLE COMPANY		2009-10-21	2019-07-23
13. PROCTER & GAMBLE COMPANY		2001-02-12	2019-08-23
55. ROCHE HOLDING AG ADR		2019-05-15	2019-08-23
263. SCHLUMBERGER LTD		2017-07-21	2019-08-06
35. SECTOR SPDR TR SHS BEN INT-UTILITIES		2019-05-15	2019-08-23
15000. SIMON PROPERTY GROUP LP DTD 11/23/2016 2.35% 01/30/2022-2021		2018-09-17	2019-06-24
21. UNILEVER NV NY SHARE F		2006-08-03	2019-08-23
273.05 UNITED AIRLINES SER 2014-1 CL A DTD 04/07/2014 4% 10/11/2027		2016-06-20	2019-04-11
272.56 UNITED AIRLINES SER 2014-1 CL A DTD 04/07/2014 4% 10/11/2027		2016-06-20	2019-10-11

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
964		1,208	-244
7,186		3,253	3,933
1,526		484	1,042
1,897		1,768	129
9,281		18,083	-8,802
2,155		2,041	114
15,025		14,627	398
1,264		488	776
273		289	-16
273		289	-16

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-244
			3,933
			1,042
			129
			-8,802
			114
			398
			776
			-16
			-16

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
15000. U S TREASURY NOTE DTD 08/31/2014 1.625%		2019-04-02	2019-07-02
10000. U S TREASURY NOTE DTD 08/31/2014 1.625%		2019-04-02	2019-08-31
25000. U S TREASURY NOTE DTD 05/15/2013 1.75% 0		2017-03-08	2019-04-02
16. UNITEDHEALTH GROUP INC		2013-05-23	2019-08-23
15000. UNIVERSITY CA REVS GEN BDS DTD 04/20/201		2016-07-15	2019-05-24
2803.738 VANGUARD SHORT-TERM INVESTMENT-GRADE ADM		2019-07-30	2019-09-19
21. VANGUARD REAL ESTATE ETF		2019-07-23	2019-08-23
15000. VERIZON COMMUNICATIONS INC DTD 05/15/2018 3.78375% 05/15/2025-2		2018-05-24	2019-04-05
5. VISA INC CLASS A SHARES		2016-11-17	2019-06-25
33. VISA INC CLASS A SHARES		2016-11-17	2019-08-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
14,982		15,000	-18
10,000		10,000	
24,484		25,006	-522
3,701		995	2,706
14,737		15,372	-635
30,028		30,000	28
1,911		1,850	61
15,035		15,076	-41
853		406	447
5,797		2,343	3,454

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-18
			-522
			2,706
			-635
			28
			61
			-41
			447
			3,454

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
17. WALMART STORES INC		2018-12-06	2019-08-23
63. WORLDPAY INC COM		2014-10-17	2019-03-20
114. WORLDPAY INC COM		2014-10-17	2019-03-28
139. WORLDPAY INC COM		2014-10-17	2019-08-01
215. JOHNSON CTLS INTL PLC SHS		2017-06-14	2019-02-11
215. JOHNSON CTLS INTL PLC SHS		2017-06-14	2019-02-13
6. MEDTRONIC PLC SHS		2015-01-27	2019-07-23
32. MEDTRONIC PLC SHS		2015-01-27	2019-08-23
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,883		1,607	276
6,732		1,955	4,777
12,630		3,537	9,093
1,529			1,529
7,310		9,429	-2,119
7,480		8,988	-1,508
609		443	166
3,403		2,363	1,040
			692

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			276
			4,777
			9,093
			1,529
			-2,119
			-1,508
			166
			1,040

Form 990PF Part XV Line 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*				
MIDWAY COLLEGE 512 E STEPHENS STREET MIDWAY, KY 403471120	NONE	PC	SCHOLARSHIPS	53,224
UNIV OF KY COLLEGE OF MEDICINE ATTNENDOWMENT & GIFT ACCOUNTING 371 PETERSON SERVICES BUILDING LEXINGTON, KY 405060005	NONE	PC	SCHOLARSHIPS	53,224
Total . . . . ▶ **3a**				106,448

TY 2019 Accounting Fees Schedule

Name: DR W G MCCAULEY SCHOLARSHIPS

EIN: 61-6021777

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	850	850		

TY 2019 Investments Corporate Bonds Schedule

Name: DR W G MCCAULEY SCHOLARSHIPS

EIN: 61-6021777

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
DELTA AIR LINES 6.821%	6,965	6,710
BB&T CORPORATION MTN 2.450% 1		
ALABAMA ECON SETLMNT 4.263%	15,401	16,630
FLORIDA ST BRD 2.638%		
UNITED AIRLINES ABS 4.000%	7,961	7,984
BOSTON PROPERTIES 10/1/26	14,918	15,868
ESSEX 5.58% 10/1/22	10,515	10,519
GOLDMAN SACHS GR 3.85%		
BLACKROCK US MORTGAGE PORTFOLI	79,929	80,844
NEW YORK CITY TRANSITIONAL 3.2	14,541	15,511
ROCKWELL COLLINS INC 2.8%	14,990	15,264
SHELL INTL FINANCE SR 3.25%	15,314	15,900
TEXAS A&M UNIV REV FIN SYS 3.2	20,344	20,850
AT&T INC GLBL 3.4%		
AMERICAN EXPRESS 2.6%	14,885	15,055
ANNHEUSER-BUSCH INBEV FIN INC		
APPLE INC SR GLBL NT 3.25%	14,625	15,886
BERKSHIRE HATHAWAY 3.125%	14,570	15,810
DUKE ENERGY 3.95%	15,010	16,663
FIDELITY CONSERVATIVE INCOME	24,940	25,040

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GENERAL DYNAMICS 3.5%	14,816	16,075
JPMORGAN MORTGAGE BACKED SECUR	48,852	49,615
MASSACHUSETTS EDL FUNG 4.038%	15,338	16,197
OCCIDENTAL 2.7%		
PUBLIC SERVICE EL &GAS 3.65%	19,980	21,816
SIMON PROPERTY GR 2.35%		
VERIZON COMM 3.7837%		
WELLS FARGO 3.069%		
A&T 3.8	15,972	15,990
AMAZON	16,007	15,897
AMERICAN WTR CAP	16,006	16,214
EVERSOURCE ENERGY	14,820	15,459
SIMON PROPERTY 3.3	15,509	15,792

TY 2019 Investments Corporate Stock Schedule

Name: DR W G MCCAULEY SCHOLARSHIPS

EIN: 61-6021777

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APPLE INC	22,182	68,420
AT&T INC	29,310	34,195
CITIGOUP INC	15,607	33,474
JOHNSON & JOHNSON	11,900	30,341
JP MORGAN CHASE & CO	14,738	59,942
MARKEL CORPORATION	8,748	21,720
MEDTRONIC INC	28,545	43,905
MICROSOFT CORP	10,676	75,223
NESTLE SA SPONSORED	17,733	26,510
PEPSICO INC	7,116	17,767
PROCTER & GAMBLE COMPANY	5,925	19,859
UNILEVER N V NY SHARES	5,789	14,308
UNITEDHEALTH GROUP INC COM	11,870	56,150
ALPHABET INC CL C	26,725	68,188
BOEING CO	10,487	28,667
CVS HEALTH CORP	30,193	33,356
FEDEX CORPORATION	11,249	11,946
HONEYWELL INTL INC	20,940	35,223
PFIZER INC	11,736	13,400
SCHLUMBERGER LTD		
VISA INC	25,333	74,972
BANK AMER CORP	19,938	56,775
CBS CORP CL B		
CHEVRON CORP	21,216	23,740
LOWES COS INC	15,018	25,269
BROADCOM LTD	18,519	32,866
JOHNSON CONTROLS		
MATHEWS EMERG ASIA-INS		
ROCHE HLDG	19,193	26,833
MONDELEZ INTL INC CL A	23,962	31,726

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BP PLC SPONSORED ADR	31,528	33,400
PIONEER NATURAK RES CO	40,105	40,567
HCA HEALTHCARE INC	12,123	25,128
GRANITE CONSTRUCTION INC		
MASTEC	14,634	22,199
FACEBOOK INC CL A	31,134	45,155
GOLDMAN SACHS INTL SM CAP INSI		
DOWDUPONT INC COM		
AMAZON COM INC	38,718	42,500
BERKSHIRE HATHAWAY INC CL B	21,941	23,330
CATERPILLAR INC	21,852	23,038
CISCO SYSTEMS INC	38,339	41,917
FIDELITY SELECT RETAILING PORT	28,355	30,350
GOLDMAN SACHS EMERG MKTS EQ		
INTERCONTINENTAL EXCHANGE INC	21,323	25,359
ISHARES CORE S&P 500		
NUTRIEN LTD COM		
UTILITIES SELECT SECTOR SPDRR		
WALMART INC	18,584	25,194
WORLDPLAY INC COM		
OTHER		
ACTIVISION BLIZZARD	28,682	38,445
DISNEY WALT	14,114	18,657
WORLD WRESTLING ENTERTAINMENT	7,544	8,757
TJX	29,180	36,209
FIDELITY NATL INF	4,230	17,943
DUPONT	32,893	23,690
DOW	26,383	23,534
PVH	14,477	18,506
SELECT SECTOR SPDR UTILITIES	23,170	27,399

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD REAL ESTATE	21,150	23,383

TY 2019 Investments Government Obligations Schedule

Name: DR W G MCCAULEY SCHOLARSHIPS

EIN: 61-6021777

US Government Securities - End of Year Book Value:	54,521
US Government Securities - End of Year Fair Market Value:	54,440
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491192013360

TY 2019 Other Decreases Schedule

Name: DR W G MCCAULEY SCHOLARSHIPS

EIN: 61-6021777

Description	Amount
ROUNDING	7

TY 2019 Other Expenses Schedule

Name: DR W G MCCAULEY SCHOLARSHIPS

EIN: 61-6021777

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER EXPENSE (NON-DEDUCTIBLE	23	23		0

TY 2019 Other Income Schedule

Name: DR W G MCCAULEY SCHOLARSHIPS

EIN: 61-6021777

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER REVENUE	292	0	

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491192013360

TY 2019 Other Increases Schedule

Name: DR W G MCCAULEY SCHOLARSHIPS

EIN: 61-6021777

Description	Amount
MARKET DISCOUNT BASIS ADJUSTMENTS	565

TY 2019 Taxes Schedule

Name: DR W G MCCAULEY SCHOLARSHIPS

EIN: 61-6021777

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	689	689		0