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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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▶ 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 THOMAS M GARROTT FOUNDATION		A Employer identification number 62-6289645	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1908		B Telephone number (see instructions) (404) 813-9304	
City or town, state or province, country, and ZIP or foreign postal code ORLANDO, FL 328021908		C If exemption application is pending, check here ▶ ☐	
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) ▶ \$ 18,652,554		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐	
J Accounting method: ☐ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
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 . . .	413,153	413,153		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	648,622			
	b Gross sales price for all assets on line 6a 2,872,311				
	7 Capital gain net income (from Part IV, line 2) . . .		648,622		
	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)					
12 Total. Add lines 1 through 11	1,061,775	1,061,775			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	43,398	21,699		21,699
	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)	2,500	0	0	2,500
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	5,801	5,801		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)				
	24 Total operating and administrative expenses. Add lines 13 through 23	51,699	27,500	0	24,199
	25 Contributions, gifts, grants paid	890,850			890,850
	26 Total expenses and disbursements. Add lines 24 and 25	942,549	27,500	0	915,049
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	119,226			
	b Net investment income (if negative, enter -0-)		1,034,275		
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2019)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	75,404	282,965	282,965
	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)			
	b Investments—corporate stock (attach schedule)	4,552,080		
	c Investments—corporate bonds (attach schedule)	3,649,075		
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	7,034,505	15,142,619	18,369,589
	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)	15,311,064	15,425,584	18,652,554	
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	15,311,064	15,425,584	
	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)	15,311,064	15,425,584	
30 Total liabilities and net assets/fund balances (see instructions) .	15,311,064	15,425,584		

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	15,311,064
2 Enter amount from Part I, line 27a	2	119,226
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	15,430,290
5 Decreases not included in line 2 (itemize) ▶ _____	5	4,706
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	15,425,584

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			(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	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	648,622
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	1,060,065	17,309,816	0.061241
2017	926,152	16,815,540	0.055077
2016	633,769	16,070,487	0.039437
2015	564,250	13,196,284	0.042758
2014	612,142	11,593,339	0.052801
2 Total of line 1, column (d)			0.251314
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			0.050263
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			17,211,525
5 Multiply line 4 by line 3			865,103
6 Enter 1% of net investment income (1% of Part I, line 27b)			10,343
7 Add lines 5 and 6			875,446
8 Enter qualifying distributions from Part XII, line 4			915,049

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	10,343
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	10,343
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	10,343
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	5,852
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,491
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	10,343
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	
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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		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? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TN _____		
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? <i>If "No," attach explanation .</i>	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. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

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? Website address ► N/A	13	Yes	
14	The books are in care of ► TRUIST BANK Telephone no. ► (404) 813-9304			
	Located at ► PO BOX 1908 ORLANDO FL ZIP+4 ► 328021908			
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			
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions 1b		No
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)

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))?	☐ 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		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	<i>If "Yes" to 6b, file Form 8870.</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
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
TRUIST BANK PO BOX 1908 ORLANDO, FL 328021908	TRUSTEE 1	43,398		
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.

1	Expenses

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	17,272,265
b	Average of monthly cash balances.	1b	201,364
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	17,473,629
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	17,473,629
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	262,104
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,211,525
6	Minimum investment return. Enter 5% of line 5.	6	860,576

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	860,576
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	10,343
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	10,343
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	850,233
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	850,233
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	850,233

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	915,049
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	915,049
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	10,343
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	904,706

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				850,233
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
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.	170,767			
f Total of lines 3a through e.	170,767			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 915,049				
a Applied to 2018, but not more than line 2a			0	
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.				850,233
e Remaining amount distributed out of corpus	64,816			
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	235,583			
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.				0
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.	235,583			
10 Analysis of line 9:				
a Excess from 2015.	0			
b Excess from 2016.	0			
c Excess from 2017.	0			
d Excess from 2018.	170,767			
e Excess from 2019.	64,816			

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)

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.

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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	890,850
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

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.)
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[illegible]

Part XVII

- | | | | |
|--|--|-----|----|
| | | Yes | No |
|--|--|-----|----|

--	--	--

- | | | |
|-------|--|----|
| 1a(1) | | No |
| 1a(2) | | No |

--	--	--

- | | | |
|--------------|--|-----------|
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |

1c		No
----	--	----

value
ue

[illegible]

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 ***** Signature of officer or trustee	2020-10-09 Date	***** Title
---	-------------------------------------	---------------------------------

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	SHAWN P HANLON		2020-10-09		
	Firm's name ► PRICEWATERHOUSECOOPERS				Firm's EIN ► 13-4008324
	Firm's address ► 600 GRANT STREET PITTSBURGH, PA 15219				Phone no. (412) 355-6000

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
168. ALPHABET INC CL C		2017-01-09	2019-01-09
180. AMAZON INC COM		2017-05-16	2019-01-09
1473. MICROSOFT CORP COM		2015-12-02	2019-01-09
16636.944 DFA INTL CORE EQUITY-I		2017-11-22	2019-02-21
1250. EOG RESOURCES INC COM		2015-12-02	2019-02-21
17812. VANGUARD INTL EQTY IDX MSCI EMRG MKT		2016-11-28	2019-02-21
50000. ORACLE CORP 2.250% 10/08/19		2016-05-18	2019-03-25
45000. COSTCO WHOLESALE 2.250% 2/15/22		2016-05-18	2019-05-13
50000. ORACLE CORP 2.250% 10/08/19		2016-05-18	2019-05-13
.003 DUPONT DE NEMOURS INC		2017-05-16	2019-06-27

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)
180,362		139,936	40,426
298,466		174,071	124,395
153,637		81,598	72,039
213,452		237,243	-23,791
118,609		102,268	16,341
734,769		672,892	61,877
49,881		50,187	-306
44,600		45,371	-771
49,928		50,140	-212

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	
			40,426
			124,395
			72,039
			-23,791
			16,341
			61,877
			-306
			-771
			-212

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
430. ABBOTT LABS COM		2015-12-02	2019-07-08
480. ALLSTATE CORP COM		2015-12-02	2019-07-08
182. AMGEN INC COM		2015-12-02	2019-07-08
287. APPLE INC COM		2015-12-02	2019-07-08
960. CISCO SYS INC COM		2016-09-14	2019-07-08
400. MERCK AND INC COM		2015-12-02	2019-07-08
295. MICROSOFT CORP COM		2015-12-02	2019-07-08
10050. VANGUARD TAX-MANAGED INTL-INV		2017-11-24	2019-07-08
1750. WELLS FARGO & CO COM NEW		2015-12-02	2019-07-08
167. ALPHABET INC CL C		2017-01-09	2019-12-06

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)
36,517		19,619	16,898
50,044		30,366	19,678
32,964		29,440	3,524
57,351		33,825	23,526
53,924		29,766	24,158
33,434		21,947	11,487
40,243		16,342	23,901
134,570		144,318	-9,748
83,528		96,999	-13,471
224,179		134,379	89,800

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	
			16,898
			19,678
			3,524
			23,526
			24,158
			11,487
			23,901
			-9,748
			-13,471
			89,800

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
647. APPLE INC COM		2015-12-02	2019-12-06
663. MICROSOFT CORP COM		2015-12-02	2019-12-06
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)
174,868		76,255	98,613
100,476		36,727	63,749
			6,509

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	
			98,613
			63,749

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DIXON GALLERY AND GARDENS 4339 PARK AVE MEMPHIS, TN 38117	NONE	PC	GENERAL OPERATING	9,000
MEMPHIS UNIVERSITY SCHOOL 6191 PARK AVE MEMPHIS, TN 38119	NONE	PC	GENERAL CHARITABLE PURPOSE	5,200
BINGHAMPTON CHRISTIAN ACADEMY 175 TILLMAN STREET MEMPHIS, TN 38111	NONE	PC	GENERAL CHARITABLE PURPOSE	15,500
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PRESBYTERIAN DAY SCHOOL 4025 POPLAR AVENUE MEMPHIS, TN 38111	NONE	PC	GENERAL OPERATING	3,200
CAMPUS OUTREACH 4055 POPLAR AVENUE MEMPHIS, TN 38111	NONE	PC	GENERAL OPERATING	1,000
SLINGSHOT802 ROZELLE STREET MEMPHIS, TN 38104	NONE	PC	GENERAL OPERATING	5,250
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE MEMPHIS ZOO 2000 PRENTISS PLACE MEMPHIS, TN 38112	NONE	PC	GENERAL OPERATING	1,000
AMEA MINISTRIES307 LEONORA MEMPHIS, TN 38117	NONE	PC	GENERAL OPERATING	2,000
CHICKASAW COUNCIL 171 SOUTH HOLLYWOOD STREET MEMPHIS, TN 38112	NONE	PC	GENERAL OPERATING	5,500
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE FUND FOR UNC KENAN-FLAGLER 300 KENAN CENTER DRIVE CHAPEL HILL, NC 27599	NONE	PC	GENERAL OPERATING	5,000
REFORMED UNIVERSITY FELLOWSHIP PO BOX 890004 CHARLOTTE, NC 28289	NONE	PC	GENERAL OPERATING	25,600
CALVARY EPISCOPAL CHURCH 105 W MAPLE STREET LOMBARD, IL 60148	NONE	PC	GENERAL OPERATING	100
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LE BONHEUR CHILDRENS HOSPITAL FOUNDATION848 ADAMS AVE MEMPHIS, TN 38103	NONE	PC	GENERAL CHARITABLE PURPOSE	5,100
THE MEMPHIS GARDEN CLUB 170 SAINT ALBANS FAIRWAY MEMPHIS, TN 38111	NONE	PC	GENERAL OPERATING	100
INDEPENDENT PRESBYTERIAN CHURCH 207 BULL STREET SAVANNAH, GA 31401	NONE	PC	GENERAL OPERATING	10,000
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
THE FINLEY PROJECT 941 W MORSE BLVD WINTER PARK, FL 32789	NONE	PC	GENERAL OPERATING	10,000
SECOND PRESBYTERIAN CHURCH 4055 POPLAR AVENUE MEMPHIS, TN 38111	NONE	PC	GENERAL OPERATING	13,425
EPISCOPAL HIGH SCHOOL 246 S BELVEDERE MEMPHIS, TN 38104	NONE	PC	GENERAL OPERATING	2,500
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
YOUNG LIFE MEMPHIS 658 COLONIAL ROAD MEMPHIS, TN 38117	NONE	PC	GENERAL OPERATING	17,000
OVERTON PARK CONSERVANCY 1914 POPLAR AVE SUITE 202 MEMPHIS, TN 38104	NONE	PC	GENERAL OPERATING	10,100
PINK PALACE MUSEUM 3050 CENTRAL AVE MEMPHIS, TN 38111	NONE	PC	GENERAL OPERATING	100
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MEMPHIS BOTANIC GARDEN 750 CHERRY RD MEMPHIS, TN 38117	NONE	PC	GENERAL OPERATING	100
COMMUNITY LEGAL CENTER 243 ADAMS AVE MEMPHIS, TN 38103	NONE	PC	GENERAL OPERATING	2,500
LITTLE GARDEN CLUB OF MEMPHIS 162 S GOODLETT MEMPHIS, TN 38117	NONE	PC	GENERAL OPERATING	100
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ST JUDE'S CHILDREN'S HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS, TN 38105	NONE	PC	GENERAL OPERATING	200
MISSION TO THE WORLD PO BOX 744165 ATLANTA, GA 30374	NONE	PC	GENERAL OPERATING	3,000
MEMPHIS COLLEGE OF ART 1930 POPLAR AVE MEMPHIS, TN 38104	NONE	PC	GENERAL OPERATING	2,000
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
YMCA OF MEMPHIS & THE MID SOUTH 6373 N QUAIL HOLLOW RD 201 MEMPHIS, TN 38120	NONE	PC	GENERAL OPERATING	1,000
CENTER FOR WESTERN STUDIES 932 HARBOR VIEW DR MEMPHIS, TN 38103	NONE	PC	GENERAL OPERATING	6,000
CHURCH OF THE HOLY COMMUNION 4645 WALNUT GROVE RD MEMPHIS, TN 38117	NONE	PC	GENERAL OPERATING	100
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SCHOOLSEED FOUNDATION 2670 UNION AVE MEMPHIS, TN 38112	NONE	PC	GENERAL OPERATING	10,000
MEMPHIS TEACHER RESIDENCY INC 1350 CONCOURSE AVE SUITE 366 MEMPHIS, TN 38104	NONE	PC	GENERAL OPERATING	4,000
BOYS & GIRLS CLUBS OF GREATER MEMPHIS 44 S REMBERT ST MEMPHIS, TN 38104	NONE	PC	GENERAL OPERATING	10,100
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MIFA910 VANCE AVE MEMPHIS, TN 38126	NONE	PC	GENERAL OPERATING	5,000
THE EXCEPTIONAL FOUNDATION PO BOX 171136 MEMPHIS, TN 38187	NONE	PC	GENERAL OPERATING	2,000
JIFF254 S LAUDERDALE ST MEMPHIS, TN 38126	NONE	PC	GENERAL OPERATING	100
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WITH OPEN EYES FOUNDATION INC 4100 COCA-COLA PLAZA CHARLOTTE, NC 28211	NONE	PC	GENERAL OPERATING	1,000
NSCDA636 FARRELL PARKWAY NASHVILLE, TN 37220	NONE	PC	GENERAL OPERATING	100
THE LIQUID LEGACY 4122 TUTWILER AVE MEMPHIS, TN 38122	NONE	PC	GENERAL OPERATING	100
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MEMPHIS-SHELBY CRIME COMMISSION 600 JEFFERSON AVE 400 MEMPHIS, TN 38105	NONE	PC	GENERAL OPERATING	5,000
CHURCH HEALTH 1350 CONCOURSE AVE SUITE 142 MEMPHIS, TN 38104	NONE	PC	GENERAL OPERATING	3,500
SU CASA FAMILY MINISTRIES 1302 N GRAHAM ST MEMPHIS, TN 38122	NONE	PC	GENERAL OPERATING	1,000
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ONE HUNDRED CLUB OF MEMPHIS PO BOX 770726 MEMPHIS, TN 38177	NONE	PC	GENERAL OPERATING	2,000
MADONNA LEARNING CENTER 7007 POPLAR AVE GERMANTOWN, TN 38138	NONE	PC	GENERAL OPERATING	6,000
NORTHSIDE ELEMENTARY SCHOOL PTA 1000 N ROAN ST JOHNSON CITY, TN 37601	NONE	PC	GENERAL OPERATING	1,000
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TEXAS CHRISTIAN UNIVERSITY PO BOX 961012 FORT WORTH, TX 76161	NONE	PC	GENERAL OPERATING	1,000
ADVANCE MEMPHISPO BOX 2201 MEMPHIS, TN 38101	NONE	PC	GENERAL OPERATING	2,500
ARTS MEMPHISPO BOX 1000 DEPT 882 MEMPHIS, TN 381019976	NONE	PC	GENERAL OPERATING	2,500
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BINGHAMTON CHRISTIAN ACADEMY 175 NORTH TILLMAN MEMPHIS, TN 38111	NONE	PC	GENERAL OPERATING	5,000
COACHES HONORPO BOX 51139 JACKSONVILLE BEACH, FL 32240	NONE	PC	GENERAL OPERATING	2,500
NEIGHBORHOOD CHRISTIAN CENTER 785 JACKSON AVENUE MEMPHIS, TN 38107	NONE	PC	GENERAL OPERATING	7,500
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SANCTUARY COUNSELING CENTER 4933 WILLIAM ARNOLD ROAD MEMPHIS, TN 38117	NONE	PC	GENERAL OPERATING	298,500
ST MARY S EPISCOPAL SCHOOL 60 PERKINS EXTENDED MEMPHIS, TN 38117	NONE	PC	GENERAL OPERATING	343,775
THE RYR-1 FOUNDATIONPO BOX 13312 PITTSBURGH, PA 15243	NONE	PC	GENERAL OPERATING	10,000
Total ▶ 3a				890,850

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE SALVATION ARMY 696 JACKSON AVENUE MEMPHIS, TN 38105	NONE	PC	GENERAL OPERATING	5,000
Total  3a				890,850

TY 2019 Accounting Fees Schedule**Name:** THOMAS M GARROTT FOUNDATION**EIN:** 62-6289645

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	2,500			2,500

TY 2019 Investments Corporate Bonds Schedule**Name:** THOMAS M GARROTT FOUNDATION**EIN:** 62-6289645**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
911312AM8 UNITED PARCEL SVC 3.		
084664BT7 BERKSHIRE HATHAWAY 3		
91159HHC7 US BANCORP 3.000% 3/		
742718EB1 PROCTER & GAMBLE CO		
68389XAX3 ORACLE CORP 2.250% 1		
037833BY5 APPLE INC		
166764AH3 CHEVRON CORP 3.191%		
717081DM2 PFIZER INC 3.400% 5/		
58933YAR6 MERCK & CO INC		
857477AN3 STATE STREET CORP 3.		
25468PDK9 WALT DISNEY CO MTN		
458140AJ9 INTEL CORP 3.300% 10		
437076BM3 HOME DEPOT INC		
191216AR1 COCA-COLA CO 3.150%		
06406HCQ0 BANK OF NEW YORK MTN		
22160KAH8 COSTCO WHOLESALE		
931142DH3 WAL-MART STORES INC		
74005PBQ6 PRAXAIR INC		

TY 2019 Investments Corporate Stock Schedule**Name:** THOMAS M GARROTT FOUNDATION**EIN:** 62-6289645**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
020002101 ALLSTATE CORP COM		
031162100 AMGEN INC COM		
26875P101 EOG RESOURCES INC CO		
806857108 SCHLUMBERGER LTD COM		
060505104 BANK OF AMERICA CORP		
26078J100 DOWDUPONT INC		
002824100 ABBOTT LABS COM		
166764100 CHEVRON CORP COM		
02079K107 ALPHABET INC CL C		
023135106 AMAZON INC COM		
037833100 APPLE INC COM		
375558103 GILEAD SCIENCES INC		
713448108 PEPSICO INC COM		
17275R102 CISCO SYS INC COM		
949746101 WELLS FARGO & CO COM		
594918104 MICROSOFT CORP COM		
907818108 UNION PACIFIC CORP C		
58933Y105 MERCK AND INC COM		
92343V104 VERIZON COMMUNICATIO		

TY 2019 Investments - Other Schedule

Name: THOMAS M GARROTT FOUNDATION
EIN: 62-6289645

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
233203371 DFA INTL CORE EQUITY	AT COST	212,579	205,871
92204A884 VANGUARD SECTOR INDE	AT COST	179,503	182,224
81369Y860 REAL ESTATE SELECT S	AT COST	169,951	196,444
921943809 VANGUARD TAX-MANAGED	AT COST	1,457,824	1,577,566
464288760 ISHARES DJ US AEROSP	AT COST	345,050	532,992
81369Y886 SELECT SECTOR SPDR T	AT COST	404,386	501,968
922908710 VANGUARD 500 INDEX-A	AT COST	711,254	1,052,958
92204A702 VANGUARD SECTOR INDE	AT COST	431,933	738,223
997001TM4 MERCK - CLASS ACTION			
997001VJ8 JOHNSON & JOHNSON -			
997001151 BANK OF AMERICA CLAS			
9970012S0 BP PLC CLASS ACTION			
922042858 VANGUARD INTL EQTY I	AT COST	135,461	141,192
81369Y308 SELECT SECTOR SPDR T	AT COST	369,998	426,060
78467Y107 SPDR S&P MIDCAP 400	AT COST	757,146	946,708
997001RD6 MORGAN KEEGAN SETTLE			
81369Y209 SELECT SECTOR SPDR T	AT COST	319,519	370,057
81369Y407 SELECT SECTOR SPDR T	AT COST	217,861	267,646
81369Y704 SELECT SECTOR SPDR T	AT COST	199,881	239,196
81369Y605 SELECT SECTOR SPDR T	AT COST	203,167	279,790
22160KAH8 COSTCO WHOLESALE	AT COST	155,992	156,662
458140AJ9 INTEL CORP 3.300% 10	AT COST	204,888	205,538
437076BM3 HOME DEPOT INC	AT COST	209,007	209,340
260557103 DOW INC	AT COST	90,944	81,876
26614N102 DUPONT DE NEMOURS IN	AT COST	130,281	96,043
037833100 APPLE INC COM	AT COST	227,819	569,975
375558103 GILEAD SCIENCES INC	AT COST	443,599	272,916
713448108 PEPSICO INC COM	AT COST	275,132	375,843
233203421 DFA EMERGING MKTS CO	AT COST	950,156	997,824
594918104 MICROSOFT CORP COM	AT COST	110,182	313,665

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
907818108 UNION PACIFIC CORP C	AT COST	167,196	359,772
58933Y105 MERCK AND INC COM	AT COST	197,526	327,420
931142DH3 WAL-MART STORES INC	AT COST	205,250	204,348
74005PBQ6 PRAXAIR INC	AT COST	208,865	210,832
25468PDK9 WALT DISNEY CO MTN	AT COST	209,704	210,618
464287713 ISHARES DJ US TELECO	AT COST	492,074	498,398
191216AR1 COCA-COLA CO 3.150%	AT COST	202,569	202,370
06406HCQ0 BANK OF NEW YORK MTN	AT COST	214,555	219,080
22052L104 CORTEVA INC	AT COST	58,864	44,222
17275R102 CISCO SYS INC COM	AT COST	267,895	414,374
31428X106 FEDEX CORP COM	AT COST	264,831	235,585
92343V104 VERIZON COMMUNICATIO	AT COST	180,276	198,813
911312AM8 UNITED PARCEL SVC 3.	AT COST	203,254	202,388
084664BT7 BERKSHIRE HATHAWAY 3	AT COST	205,788	205,480
020002101 ALLSTATE CORP COM	AT COST	273,296	485,784
031162100 AMGEN INC COM	AT COST	265,768	396,078
806857108 SCHLUMBERGER LTD COM	AT COST	346,428	180,900
91159HHC7 US BANCORP 3.000% 3/	AT COST	204,839	204,634
742718EB1 PROCTER & GAMBLE CO	AT COST	208,469	208,936
037833BY5 APPLE INC	AT COST	206,985	211,816
060505104 BANK OF AMERICA CORP	AT COST	275,100	545,910
742718109 PROCTER & GAMBLE CO	AT COST	225,047	308,003
166764AH3 CHEVRON CORP 3.191%	AT COST	205,094	208,212
717081DM2 PFIZER INC 3.400% 5/	AT COST	209,227	211,614
58933YAR6 MERCK & CO INC	AT COST	206,872	207,520
002824100 ABBOTT LABS COM	AT COST	176,575	336,148
166764100 CHEVRON CORP COM	AT COST	136,957	180,765
857477AN3 STATE STREET CORP 3.	AT COST	209,802	210,992

TY 2019 Other Decreases Schedule**Name:** THOMAS M GARROTT FOUNDATION**EIN:** 62-6289645

Description	Amount
MF TIMING DIFFERENCE	4,623
COST BASIS ADJUSTMENT	83

TY 2019 Taxes Schedule**Name:** THOMAS M GARROTT FOUNDATION**EIN:** 62-6289645

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	4,024	4,024		0
FOREIGN TAXES ON NONQUALIFIED	1,777	1,777		0