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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation: THE NELSON AND CHARLEEN KEMP FOUNDATION

A Employer identification number: 63-0981693

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 236 | Room/suite

B Telephone number: 205-487-6492

City or town, state or province, country, and ZIP or foreign postal code: WINFIELD, AL 35594

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: [X] 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) ▶$ 2,993,766.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d), must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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))	(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			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	6.	6.		STATEMENT 1
4 Dividends and interest from securities	84,381.	84,381.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	170,912.			
b Gross sales price for all assets on line 6a 981,824.				
7 Capital gain net income (from Part IV, line 2)		170,912.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	1,029.	1,029.		STATEMENT 3
12 Total. Add lines 1 through 11	256,328.	256,328.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	100,650.	25,162.		75,488.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 4	3,550.	2,663.		887.
c Other professional fees STMT 5	24,819.	24,819.		0.
17 Interest				
18 Taxes STMT 6	11,578.	2,812.		5,775.
19 Depreciation and depletion	72.	0.		
20 Occupancy	6,000.	1,500.		4,500.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 7	4,766.	928.		2,857.
24 Total operating and administrative expenses. Add lines 13 through 23	151,435.	57,884.		89,507.
25 Contributions, gifts, grants paid	195,000.			195,000.
26 Total expenses and disbursements. Add lines 24 and 25	346,435.	57,884.		284,507.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<90,107.>			
b Net investment income (if negative, enter -0-)		198,444.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	123,209.	97,912.	97,912.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	364,989.	470,002.	493,500.
	b Investments - corporate stock STMT 9	1,567,387.	1,438,264.	1,911,241.
	c Investments - corporate bonds STMT 10	510,896.	470,268.	491,000.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 3,703.			
	Less accumulated depreciation STMT 11 ▶ 3,590.	185.	113.	113.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,566,666.	2,476,559.	2,993,766.
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here ▶ [X] and complete lines 24, 25, 29, and 30.**			
	24 Net assets without donor restrictions	2,566,666.	2,476,559.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ [ ] and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances	2,566,666.	2,476,559.	
	30 Total liabilities and net assets/fund balances	2,566,666.	2,476,559.	

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	2,566,666.
2	Enter amount from Part I, line 27a	2	<90,107.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,476,559.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	2,476,559.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SECURITY SALES		VARIOUS	12/31/19
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	981,824.		810,912.	170,912.
b				
c				
d				
e				

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				170,912.
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	170,912.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	413,969.	3,179,616.	.130195
2017	343,645.	3,350,923.	.102552
2016	442,898.	3,458,949.	.128044
2015	293,895.	3,915,981.	.075050
2014	246,913.	4,085,703.	.060433

2	Total of line 1, column (d)	2	.496274
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	.099255
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,945,327.
5	Multiply line 4 by line 3	5	292,338.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,984.
7	Add lines 5 and 6	7	294,322.
8	Enter qualifying distributions from Part XII, line 4	8	284,507.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter. ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	3,969.
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	3,969.
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	3,969.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 2,760.		
b	Exempt foreign organizations - tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d: 0.		
7	Total credits and payments. Add lines 6a through 6d	7	2,760.
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	1,209.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A — Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by *General Instruction T*			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions ▶ AL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ MARY F. HYCHE Telephone no. ▶ 205-487-1903

Located at ▶ P.O. BOX 236, WINFIELD, AL ZIP+4 ▶ 35594

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 N/A

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

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		X

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

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

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

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

(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
SEE STATEMENT 12		100,650.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	2,855,504.
b	Average of monthly cash balances	1b	134,676.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,990,180.
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	2,990,180.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,853.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,945,327.
6	**Minimum investment return.** Enter 5% of line 5	6	147,266.

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	147,266.
2a	Tax on investment income for 2019 from Part VI, line 5 — 2a: 3,969.		
b	Income tax for 2019. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	3,969.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	143,297.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	143,297.
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	143,297.

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	284,507.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	284,507.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	284,507.

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					143,297.
2 Undistributed income, if any, as of the end of 2019					
a Enter amount for 2018 only				0.	
b Total for prior years: ____, ____, ____			0.		
3 Excess distributions carryover, if any, to 2019					
a From 2014	48,287.				
b From 2015	101,112.				
c From 2016	273,145.				
d From 2017	181,099.				
e From 2018	260,490.				
f **Total** of lines 3a through e		864,133.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 284,507.					
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					143,297.
e Remaining amount distributed out of corpus		141,210.			
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		1,005,343.			
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 instr.				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		48,287.			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		957,056.			
10 Analysis of line 9:					
a Excess from 2015	101,112.				
b Excess from 2016	273,145.				
c Excess from 2017	181,099.				
d Excess from 2018	260,490.				
e Excess from 2019	141,210.				

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

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

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

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

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

MARY F. HYCHE, 205-487-1903
P.O. BOX 236, WINFIELD, AL 35594

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

NO SPECIFIC FORM REQUIRED

c Any submission deadlines:

NONE

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

ONLY TO CHARITABLE, RELIGOUS, & EDUCATIONAL ORGANIZATIONS - PREFERENCE GIVEN TO LOCAL REQUESTS.

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*				
ALABAMA PUBLIC TELEVISION 2112 11TH AVE SOUTH BIRMINGHAM, AL 35205	NONE	PC	GENERAL	3,000.
AMERICAN CANCER SOCIETY 330 S. MAIN, STE. #100 WINFIELD, AL 35594	NONE	PC	GENERAL	3,000.
BACKPACKS AND BEYOND 233 BRANDY DR. WINFIELD, AL 35594	NONE	PC	GENERAL	5,000.
BIG OAK RANCH P.O. BOX 507 SPRINGVILLE, AL 35146	NONE	PC	GENERAL	15,000.
BRILLIANT COALFEST CITY HALL - P.O. BOX 407 BRILLIANT, AL 35548	NONE	PC	GENERAL	2,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	195,000.
b *Approved for future payment*				
AMERICAN CANCER SOCIETY 330 S. MAIN, STE. #100 WINFIELD, AL 35594	NONE	PC	GENERAL	3,000.
BIG OAK RANCH P.O. BOX 507 SPRINGVILLE 35146	NONE	PC	GENERAL	15,000.
BRILLIANT COALFEST CITY HALL - P.O. BOX 407 BRILLIANT, AL 35548	NONE	PC	GENERAL	2,000.
Total SEE CONTINUATION SHEET(S)			▶ 3b	123,000.

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	6.	
4 Dividends and interest from securities			14	84,381.	
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			01	1,029.	
8 Gain or (loss) from sales of assets other than inventory			18	170,912.	
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)		0.		256,328.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 256,328.

(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).
	NOT APPLICABLE

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

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

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

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

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
N/A		

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

Signature of officer or trustee: [signature] Date: 5/15/20 Title: PRESIDENT & CEO

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
GAYLE STONER	M Gayle Stoner, CPA	05/05/20		P00309361

Firm's name ▶ WARREN AVERETT, LLC — Firm's EIN ▶ 45-4084437

Firm's address ▶ 2500 ACTON ROAD BIRMINGHAM, AL 35243 — Phone no. 205-979-4100

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CAMP SMILE A MILE 1510 5TH AVENUE SOUTH BIRMINGHAM, AL 35233	NONE	PC	GENERAL	3,000.
CHILDREN'S HOSPITAL OF ALABAMA FOUNDATION 1600 7TH AVENUE SOUTH BIRMINGHAM, AL 35233	NONE	PC	GENERAL	5,000.
CITY OF WINFIELD FIRE DEPARTMENT P.O. BOX 1438 WINFIELD, AL 35594	NONE	PC	GENERAL	5,000.
CITY OF WINFIELD MAIN STREET MAIN STREET WINFIELD, AL 35594	NONE	PC	GENERAL	25,000.
CITY OF WINFIELD POLICE DEPARTMENT P.O. BOX 1438 WINFIELD, AL 35594	NONE	PC	GENERAL	5,000.
CITY OF WINFIELD STREET DEPARTMENT P.O. BOX 1438 WINFIELD, AL 35594	NONE	PC	GENERAL	5,000.
CITY OF WINFIELD P.O. BOX 1438 WINFIELD 35594	NONE	PC	DOWNTOWN REVITALIZATION	20,000.
ELDRIDGE VOLUNTEER FIRE DEPARTMENT P.O. BOX 99 ELDRIDGE, AL 35554	NONE	PC	GENERAL	5,000.
FIRST UNITED METHODIST CHURCH 835 BANKHEAD HWY WINFIELD, AL 35594	NONE	PC	GENERAL	3,000.
FRIENDS OF THE IVAN K HILL PARK P.O. BOX 188 WINFIELD, AL 35594	NONE	PC	GENERAL	5,000.
Total from continuation sheets				167,000.

THE NELSON AND CHARLEEN KEMP FOUNDATION 63-0981693

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
FRIENDS OF THE WINFIELD LIBRARY 185 ASHWOOD DRIVE WINFIELD, AL 35594	NONE	PC	GENERAL	5,000.
HAND IN PAW 617 38TH STREET SOUTH BIRMINGHAM, AL 35222	NONE	PC	GENERAL	3,000.
HOLY SPIRIT CATHOLIC CHURCH 2710 US-43 WINFIELD, AL 35594	NONE	PC	GENERAL	10,000.
HOSPICE OF NORTHWEST ALABAMA 1315 US-43 WINFIELD, AL 35594	NONE	PC	GENERAL	3,000.
HUBBERTVILLE HIGH SCHOOL 7360 CO RD 49 FAYETTE, AL 35555	NONE	PC	SCHOLARSHIPS	5,000.
HUBBERTVILLE SCHOOLS 7360 CO RD 49 FAYETTE, AL 35555	NONE	PC	GENERAL	10,000.
KIRKLAND-BLUFF-WAYSIDE VOLUNTEER FIRE DEPARTMENT 7973 HWY 107 FAYETTE, AL 35555	NONE	PC	GENERAL	4,000.
MARION COUNTY HUMANE SOCIETY P.O. BOX 1642 HAMILTON, AL 35570	NONE	PC	GENERAL	3,000.
SAFEPLACE P.O. BOX 1456 FLORENCE, AL 45631	NONE	PC	GENERAL	3,000.
SIXTY FEET 2451 CUMBERLAND PARKWAY, STE 3526 ATLANTA, GA 30339	NONE	PC	UGANDA OLIVE BOT PROJECT	5,000.
Total from continuation sheets				

THE NELSON AND CHARLEEN KEMP FOUNDATION 63-0981693

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
STUDIO BY THE TRACKS 301 20TH STREET SOUTH IRONDALE, AL 35210	NONE	PC	GENERAL	2,000.
TWIN OAKS PARK 6125 ST HWY 25 GUIN, AL	NONE	PC	GENERAL	5,000.
WINFIELD CHAMBER OF COMMERCE MULE DAY 1111 BANKHEAD HIGHWAY WINFIELD, AL 35594	NONE	PC	GENERAL	3,000.
WINFIELD PASTIME THEATRE 1052 US HIGHWAY 43 P.O. BOX 1557 WINFIELD, AL 35594	NONE	PC	GENERAL	25,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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
CAMP SMILE A MILE 1510 5TH AVENUE SOUTH BIRMINGHAM, AL 35233	NONE	PC	GENERAL	3,000.
CITY OF WINFIELD MAIN STREET MAIN STREET WINFIELD 35594	NONE	PC	GENERAL	20,000.
CITY OF WINFIELD P.O. BOX 1438 WINFIELD 35594	NONE	PC	DOWNTOWN REVITALIZATION	10,000.
CITY OF WINFIELD P.O. BOX 1438 WINFIELD 35594	NONE	PC	RECYCLING PROJECT	10,000.
FRIENDS OF THE IVAN K HILL PARK P.O. BOX 188 WINFIELD, AL 35594	NONE	PC	GENERAL	5,000.
HOLY SPIRIT CATHOLIC CHURCH 2710 US-43 WINFIELD 35594	NONE	PC	GENERAL	10,000.
HUBBERTVILLE HIGH SCHOOL 7360 CO RD 49 FAYETTE 35555	NONE	PC	SCHOLARSHIPS	5,000.
HUBBERTVILLE SCHOOLS 7360 CO RD 49 FAYETTE, AL 35555	NONE	PC	GENERAL	10,000.
SIXTY FEET 2451 CUMBERLAND PARKWAY, STE 3526 ATLANTA, GA 30339	NONE	PC	UGANDA OLIVE BOT PROJECT	5,000.
WINFIELD CHAMBER OF COMMERCE MULE DAY 1111 BANKHEAD HIGHWAY WINFIELD, AL 35594	NONE	PC	GENERAL	3,000.
Total from continuation sheets				103,000.

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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
WINFIELD CITY SCHOOLS FOUNDATION 481 APPLE AVENUE WINFIELD, AL 35594	NONE	PC	NEIGHBORHOOD BRIDGES	2,000.
WINFIELD PASTIME THEATRE 1052 US HIGHWAY 43 P.O. BOX 1557 WINFIELD, AL 35594	NONE	PC	GENERAL	20,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
REGIONS BANK	6.	6.	
TOTAL TO PART I, LINE 3	6.	6.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
REGIONS TRUST	84,381.	0.	84,381.	84,381.	
TO PART I, LINE 4	84,381.	0.	84,381.	84,381.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION SETTLEMENTS	677.	677.	
12B-1 FEES	352.	352.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,029.	1,029.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,550.	2,663.		887.
TO FORM 990-PF, PG 1, LN 16B	3,550.	2,663.		887.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEES TO REGIONS TRUST	24,819.	24,819.		0.
TO FORM 990-PF, PG 1, LN 16C	24,819.	24,819.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES (EMPLOYER PORTION OF FICA)	7,700.	1,925.		5,775.
FOREIGN TAXES WITHHELD	887.	887.		0.
FEDERAL EXCISE TAX	2,991.	0.		0.
TO FORM 990-PF, PG 1, LN 18	11,578.	2,812.		5,775.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WINFIELD CHAMBER OF COMMERCE	75.	0.		75.
SUPPLIES	471.	118.		353.
POSTAGE	81.	20.		61.
TELEPHONE	2,035.	509.		1,526.
INSURANCE	1,043.	261.		782.
JANITORIAL SERVICES	80.	20.		60.
LATE FILING PENALTIES	550.	0.		0.
MISCELLANEOUS	431.	0.		0.
TO FORM 990-PF, PG 1, LN 23	4,766.	928.		2,857.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT AGENCIES - STMT 13	X		306,029.	315,587.
TREASURIES - STMT 13	X		163,973.	177,913.
TOTAL U.S. GOVERNMENT OBLIGATIONS			470,002.	493,500.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			470,002.	493,500.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK - STMT 13	575,901.	894,752.
EQUITY MUTUAL FUNDS - STMT 13	381,544.	394,923.
INTL EQUITY FUNDS - STMT 13	480,819.	621,566.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,438,264.	1,911,241.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DOMESTIC CORPORATE BONDS - STMT 13	430,287.	449,247.
INTL CORPORATE BONDS - STMT 13	39,981.	41,753.
TOTAL TO FORM 990-PF, PART II, LINE 10C	470,268.	491,000.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COPIER	3,200.	3,200.	0.
COMPUTER	503.	390.	113.
TOTAL TO FM 990-PF, PART II, LN 14	3,703.	3,590.	113.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARY FRANK HYCHE P.O. BOX 236 WINFIELD, AL 35594	PRESIDENT/CEO 40.00	100,650.	0.	0.
GREG CHAFFIN P.O. BOX 825 WINFIELD, AL 35594	CHAIRMAN & SECRETARY 0.40	0.	0.	0.
KEVIN L. BRADFORD P.O. BOX 446 WINFIELD, AL 35594	CHAIRMAN & SECRETARY 0.60	0.	0.	0.
BART HYCHE 1711 CAHABA VALLEY ROAD INDIAN SPRINGS, AL 35124	TRUSTEE 0.20	0.	0.	0.
MARK N. HENLEY 724 HARRIS LANE RINGGOLD, GA 30736	TRUSTEE 0.20	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		100,650.	0.	0.

Portfolio Holdings on December 31, 2019

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION							
Cash and Equivalents							
Capital Portfolio							
Regions Trust Cash Sweep CUSIP. 999990484	19,566.34	1.00	19,566.34	19,566.34	0.00	250 45 1.28%	0 67%
Total Capital Portfolio			**$19,566.34**	**$19,566.34**	**$0.00**	**$250.45 1.28%**	**0.67%**
Income Portfolio							
Regions Trust Cash Sweep CUSIP: 999990484	24,276.77	1.00	24,276.77	24,276.77	0 00	310.74 1.28%	0.82%
Total Income Portfolio			**$24,276.77**	**$24,276.77**	**$0.00**	**$310.74 1.28%**	**0.82%**
Total Cash and Equivalents			**$43,843.11**	**$43,843.11**	**$0.00**	**$561.19 1.28%**	**1.49%**
Equity							
Domestic Large Cap							
Alphabet Inc CUSIP. 02079K305	14.00	1,339 39	18,751 46	5,951 82	12,799 64	0 00	0.64%
Amazon.com Inc CUSIP: 023135106	20.00	1,847 84	36,956 80	16,168 11	20,788 69	0.00	1.26%
Apple Inc CUSIP 037833100	172 00	293 65	50,507.80	12,997 01	37,510 79	529.76 1.05%	1.72%
AT&T Inc CUSIP 00206R102	488.00	39 08	19,071 04	16,526.69	2,544.35	1,015.04 5.32%	0.65%
BlackRock Inc CUSIP: 09247X101	28 00	502.70	14,075.60	6,190 13	7,885 47	369 60 2.63%	0.48%
Chevron Corp CUSIP 166764100	204.00	120 51	24,584.04	22,634.09	1,949 95	971.04 3.95%	0 84%
Cisco Systems Inc CUSIP 17275R102	450.00	47 96	21,582.00	11,334.85	10,247 15	630.00 2 92%	0.73%
Citigroup Inc CUSIP 172967424	184.00	79.89	14,699 76	11,517.38	3,182 38	375.36 2.55%	0 50%

STATEMENT 13

continued on next page

2005226-00087723 00049 of 00056 c01-m2 0142 05231

Portfolio Holdings on December 31, 2019 (continued)

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION (Continued)							
Equity (Continued)							
Domestic Large Cap (Continued)							
CME Group Inc CUSIP: 12572Q105	46.00	200.72	9,233.12	8,283 86	949.26	138.00 1.49%	0.31%
Cognizant Technology Solutions Corp CUSIP: 192446102	125.00	62.02	7,752.50	5,585.90	2,166.60	100.00 1.29%	0.26%
Comcast Corp CUSIP. 20030N101	442.00	44 97	19,876 74	16,574 30	3,302.44	371.28 1 87%	0.68%
CVS Health Corp CUSIP· 126650100	263.00	74.29	19,538 27	16,206 06	3,332.21	526.00 2 69%	0.66%
Dollar General Corp CUSIP: 256677105	90.00	155.98	14,038.20	9,395.61	4,642 59	115 20 0 82%	0 48%
Ecolab Inc CUSIP. 278865100	52.00	192 99	10,035.48	5,483.83	4,551.65	97 76 0.97%	0.34%
Eli Lilly & Co CUSIP 532457108	153.00	131 43	20,108 79	12,090 27	8,018.52	452 88 2.25%	0 68%
EOG Resources Inc CUSIP: 26875P101	187.00	83.76	15,663 12	20,335.37	-4,672.25	215 05 1 37%	0 53%
Equity Residential CUSIP: 29476L107	236 00	80.92	19,097.12	18,250.51	846.61	535.72 2.81%	0.65%
Exxon Mobil Corp CUSIP: 30231G102	343.00	69.78	23,934.54	26,608 06	-2,673.52	1,193.64 4 99%	0.81%
Fifth Third Bancorp CUSIP: 316773100	489.00	30.74	15,031 86	14,892 79	139 07	469.44 3.12%	0.51%
Home Depot Inc/The CUSIP· 437076102	84 00	218.38	18,343.92	11,117.23	7,226.69	456 96 2 49%	0 62%
Honeywell International Inc CUSIP: 438516106	105.00	177.00	18,585 00	7,383.81	11,201.19	378.00 2.03%	0 63%
Intuit Inc CUSIP: 461202103	36 00	261.93	9,429.48	2,280 61	7,148.87	76.32 0.81%	0 32%

STATEMENT 13

continued on next page

Portfolio Holdings on December 31, 2019 (continued)

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION (Continued)							
Equity (Continued)							
Domestic Large Cap (Continued)							
iShares US Real Estate ETF CUSIP: 464287739	213.00	93.08	19,826.04	18,629.94	1,196.10	604.49 3.05%	0.67%
JPMorgan Chase & Co CUSIP: 46625H100	214.00	139.40	29,831.60	8,266.34	21,565.26	770.40 2.58%	1.01%
McDonald's Corp CUSIP: 580135101	70.00	197.61	13,832.70	8,210.29	5,622.41	350.00 2.53%	0.47%
Merck & Co Inc CUSIP: 58933Y105	209.00	90.95	19,008.55	9,631.98	9,376.57	509.96 2.68%	0.65%
Microsoft Corp CUSIP: 594918104	338.00	157.70	53,302.60	31,100.58	22,202.02	689.52 1.29%	1.84%
Mondelez International Inc CUSIP: 609207105	336.00	55.08	18,506.88	18,262.47	244.41	383.04 2.07%	0.63%
NextEra Energy Inc CUSIP: 65339F101	62.00	242.16	15,013.92	3,380.63	11,633.29	310.00 2.06%	0.51%
NVIDIA Corp CUSIP: 67066G104	86.00	235.30	20,235.80	15,560.15	4,675.65	55.04 0.27%	0.69%
PepsiCo Inc CUSIP: 713448108	167.00	136.67	22,823.89	9,381.47	13,442.42	637.94 2.80%	0.78%
Procter & Gamble Co/The CUSIP: 742718109	75.00	124.90	9,367.50	6,919.56	2,447.94	223.80 2.39%	0.32%
Prudential Financial Inc CUSIP: 744320102	104.00	93.74	9,748.96	6,734.88	3,014.08	416.00 4.27%	0.33%
Ross Stores Inc CUSIP: 778296103	125.00	116.42	14,552.50	12,132.17	2,420.33	127.50 0.88%	0.50%
salesforce.com Inc CUSIP: 79466L302	60.00	162.64	9,758.40	8,354.53	1,403.87	0.00	0.33%
Stryker Corp CUSIP: 863667101	71.00	209.94	14,905.74	7,461.38	7,444.36	163.30 1.10%	0.51%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION (Continued)							
Equity (Continued)							
Domestic Large Cap (Continued)							
Thermo Fisher Scientific Inc CUSIP: 883556102	60 00	324.87	19,492.20	3,061.48	16,430.72	45.60 0.23%	0.66%
Truist Financial Corp CUSIP: 89832Q109	260.00	56 32	14,643.20	7,796.99	6,846.21	468.00 3.20%	0.50%
United Parcel Service Inc CUSIP: 911312106	158.00	117.06	18,495.48	17,424.91	1,070.57	606 72 3.28%	0.63%
United Technologies Corp CUSIP: 913017109	131.00	149.76	19,618.56	6,763 53	12,855.03	385.14 1.96%	0.67%
Verizon Communications Inc CUSIP· 92343V104	305 00	61 40	18,727.00	9,129.36	9,597.64	750.30 4.01%	0.64%
Vertex Pharmaceuticals Inc CUSIP: 92532F100	47 00	218.95	10,290.65	8,443.82	1,846.83	0 00	0 35%
Visa Inc CUSIP· 92826C839	157 00	187.90	29,500.30	21,992.81	7,507.49	188.40 0.64%	1.00%
Walmart Inc CUSIP. 931142103	201.00	118 84	23,886.84	19,522.31	4,364.53	426.12 1 78%	0 81%
Walt Disney Co/The CUSIP: 254687106	127 00	144 63	18,368 01	18,457 29	-89.28	223.52 1.22%	0 62%
Wec Energy Group Inc CUSIP: 92939U106	107 00	92 23	9,868 61	7,484 65	2,383.96	270.71 2 74%	0 34%
Zoetis Inc CUSIP: 98978V103	153.00	132 35	20,249.55	13,988 79	6,260.76	122.40 0 60%	0 69%
Total Domestic Large Cap			**$894,752.12**	**$575,900.60**	**$318,851.52**	**$17,744.95** **1.98%**	**30.45%**
Domestic Small-Mid Cap							
Artisan Mid Cap Fund CUSIP. 04314H600	2,341.131	39 86	93,317.48	89,184.62	4,132.86	0.00	3 17%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION (Continued)							
Equity (Continued)							
Domestic Small-Mid Cap (Continued)							
iShares Core S&P Mid-Cap ETF CUSIP: 464287507	470.00	205.82	96,735 40	92,166 95	4,568 45	1,572.62 1.63%	3.29%
iShares Core S&P Small-Cap ETF CUSIP: 464287804	1,153.00	83.85	96,679.05	97,774.40	-1,095.35	1,392.82 1.44%	3.29%
JB Hunt Transport Services Inc CUSIP: 445658107	83.00	116.78	9,692.74	7,664 46	2,028 28	86.32 0.89%	0.33%
MSC Industrial Direct Co Inc CUSIP: 553530106	129.00	78.47	10,122 63	9,830.94	291.69	387.00 3.82%	0.34%
Victory RS Small Cap Growth Fund CUSIP: 92647Q363	1,087.829	81.24	88,375.23	84,922 97	3,452.26	0.00	3 01%
Total Domestic Small-Mid Cap			**$394,922.53**	**$381,544.34**	**$13,378.19**	**$3,438.76** **0.87%**	**13.43%**
International Equity							
American Funds EuroPacific Growth Fund CUSIP: 298706110	3,376 051	55.61	187,742.20	100,312.34	87,429.86	2,606.31 1 39%	6.39%
Artisan Developing World Fund CUSIP: 04314H592	3,957.53	15 36	60,787.66	53,268 36	7,519 30	10 69 0 02%	2.07%
Baron Emerging Markets Fund CUSIP. 06828M876	9,112.31	14.75	134,406.57	113,604.35	20,802.22	623.28 0 46%	4 57%
Chubb Limited Com CUSIP. H1467J104	119.00	155.66	18,523 54	12,927 45	5,596.09	357.00 1 93%	0 63%
Eaton Corp PLC CUSIP. G29183103	205 00	94 72	19,417.60	13,694 35	5,723 25	582 20 3.00%	0 66%
Harding Loevner International Equity Portfolio CUSIP: 412295107	8,015 468	23.80	190,768.14	179,305.99	11,462.15	3,037.86 1 59%	6 48%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION (Continued)							
Equity (Continued)							
International Equity (Continued)							
LyondellBasell Industries NV CUSIP: N53745100	105 00	94.48	9,920.40	7,706.01	2,214.39	441.00 4.45%	0.34%
Total International Equity			**$621,566.11**	**$480,818.85**	**$140,747.26**	**$7,658.34** **1.23%**	**21.14%**
Total Equity			**$1,911,240.76**	**$1,438,263.79**	**$472,976.97**	**$28,842.05** **1.51%**	**65.02%**
Fixed Income							
Taxable Domestic Fixed Income							
Air Lease Corp 3.75% 01 Jun 2026 CUSIP: 00914AAB8	10,000.00	104.5619	10,456.19	9,895 50	560.69	375 00 3.59%	0 36%
American Express Credit Corp 2.6% 14 Sep 2020 CUSIP: 0258M0DX4	10,000.00	100.3682	10,036.82	9,990.17	46.65	260 00 2.59%	0.34%
American Honda Finance Corp 2.65% 12 Feb 2021 CUSIP: 02665WCD1	15,000.00	100.9167	15,137.51	14,980 60	156.91	397.50 2.63%	0.51%
Amgen Inc 2.25% 19 Aug 2023 CUSIP· 031162CH1	10,000.00	100 94	10,094 00	9,983 66	110.34	225 00 2.23%	0 34%
Anheuser-Busch InBev Worldwide Inc 4.9% 23 Jan 2031 CUSIP· 035240AR1	9,000.00	119 1834	10,726 51	9,024 09	1,702.42	441 00 4 11%	0 36%
Apple Inc 2 1% 12 Sep 2022 CUSIP· 037833DC1	10,000 00	101 0079	10,100.79	9,923 10	177 69	210.00 2.08%	0.34%
Apple Inc 2.3% 11 May 2022 CUSIP: 037833CQ1	10,000.00	101 2006	10,120 06	9,982.62	137 44	230.00 2 27%	0.34%
AT&T Inc 4.5% 15 May 2035 CUSIP: 00206RCP5	10,000 00	111 4328	11,143.28	9,780 20	1,363 08	450.00 4 04%	0 38%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION (Continued)							
Fixed Income (Continued)							
Taxable Domestic Fixed Income (Continued)							
Bank of America Corp 6.11% 29 Jan 2037 CUSIP: 59022CAJ2	8,000.00	135.1729	10,813.83	7,515.20	3,298.63	488.80 4.52%	0.37%
Bank of America Corp Variable 3.559% 23 Apr 2027 CUSIP: 06051GHT9	10,000.00	105.7053	10,570.53	10,023.01	547.52	355.90 3.37%	0.36%
Biogen Inc 2.9% 15 Sep 2020 CUSIP: 09062XAC7	21,000.00	100.735	21,154.35	21,445.98	-291.63	609.00 2.88%	0.72%
BP Capital Markets America Inc 3.796% 21 Sep 2025 CUSIP: 10373QAB6	10,000.00	108.2284	10,822.84	10,083.35	739.49	379.60 3.51%	0.37%
Capital One Financial Corp 2.5% 12 May 2020 CUSIP: 14040HBP9	10,000.00	100.1318	10,013.18	10,002.86	10.32	250.00 2.50%	0.34%
Citigroup Inc 2.65% 26 Oct 2020 CUSIP: 172967KB6	16,000.00	100.5458	16,087.33	15,991.99	95.34	424.00 2.64%	0.55%
Duke Energy Corp 2.4% 15 Aug 2022 CUSIP: 26441CAW5	10,000.00	101.0175	10,101.75	9,774.04	327.71	240.00 2.38%	0.34%
DuPont de Nemours Inc 4.205% 15 Nov 2023 CUSIP: 26078JAB6	10,000.00	106.9948	10,699.48	10,166.30	533.18	420.50 3.93%	0.36%
Exxon Mobil Corp 2.44% 16 Aug 2029 CUSIP: 30231GBE1	10,000.00	100.9737	10,097.37	10,031.25	66.12	244.00 2.42%	0.34%
Fannie Mae Pool FN 725424 5.5% 01 Apr 2034 CUSIP: 31402C4H2	4,209.35	112.5016	4,735.59	4,190.27	545.32	231.51 4.89%	0.16%
Fannie Mae Pool FN 725598 5.5% 01 Jul 2034 CUSIP: 31402DDB3	692.43	112.557	779.38	686.28	93.10	38.08 4.89%	0.03%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION (Continued)							
Fixed Income (Continued)							
Taxable Domestic Fixed Income (Continued)							
Fannie Mae Pool FN 735580 5% 01 Jun 2035 CUSIP: 31402RFV6	2,463.71	110.193	2,714.84	2,355.12	359.72	123.19 4.54%	0.09%
Fannie Mae Pool FN 745079 5% 01 Dec 2020 CUSIP: 31403CXG1	302.99	103.3077	313.01	292.72	20.29	15.15 4.84%	0.01%
Fannie Mae Pool FN 835470 5% 01 Sep 2020 CUSIP: 31407NFK4	152.95	103.308	158.01	139.76	18.25	7.65 4.84%	0.01%
Fannie Mae Pool FN 847931 5% 01 Dec 2020 CUSIP: 31408DA87	46.63	103.3077	48.17	46.30	1.87	2.33 4.84%	0.00%
Fannie Mae Pool FN 852029 6% 01 Jan 2036 CUSIP: 31408HSS5	368.21	110.158	405.61	373.26	32.35	22.09 5.45%	0.01%
Fannie Mae Pool FN 865116 6% 01 Feb 2036 CUSIP: 31409ADV8	766.99	114.541	878.52	713.47	165.05	46.02 5.24%	0.03%
Fannie Mae Pool FN 888029 6% 01 Dec 2036 CUSIP: 31410FSS5	1,135.84	114.654	1,302.29	1,144.34	157.95	68.15 5.23%	0.04%
Fannie Mae Pool FN 888677 5.5% 01 Aug 2022 CUSIP: 31410GJW4	436.23	102.434	446.85	434.69	12.16	23.99 5.37%	0.02%
Fannie Mae Pool FN 889176 5.5% 01 Mar 2038 CUSIP: 31410G2H5	1,533.60	112.255	1,721.54	1,418.65	302.89	84.35 4.90%	0.06%
Fannie Mae Pool FN 889323 5.5% 01 Nov 2022 CUSIP: 31410KAY0	179.10	101.431	181.66	161.21	20.45	9.85 5.42%	0.01%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION (Continued)							
Fixed Income (Continued)							
Taxable Domestic Fixed Income (Continued)							
Fannie Mae Pool FN 938134 6% 01 Jul 2037 CUSIP: 31412XV35	615.73	111.301	685.31	622.19	63.12	36.94 5.39%	0.02%
Fannie Mae Pool FN 959596 6% 01 Nov 2037 CUSIP: 31413YRR4	726.55	114.2877	830.36	731.67	98.69	43.59 5.25%	0.03%
Fannie Mae Pool FN AA7236 4% 01 Jun 2039 CUSIP: 31416RBE2	2,263.90	107.2048	2,427.01	2,260.06	166.95	90.56 3.73%	0.08%
Fannie Mae Pool FN AD6432 4.5% 01 Jun 2040 CUSIP: 31418UEE0	1,760.34	108.5646	1,911.11	1,718.60	192.51	79.22 4.14%	0.07%
Fannie Mae Pool FN AE0981 3.5% 01 Mar 2041 CUSIP: 31419BCT0	4,211.10	105.3934	4,438.22	4,374.86	63.36	147.39 3.32%	0.15%
Fannie Mae Pool FN AE3066 3.5% 01 Sep 2025 CUSIP: 31419DMQ1	2,259.97	103.5992	2,341.31	2,213.62	127.69	79.10 3.38%	0.08%
Fannie Mae Pool FN AH3613 3.5% 01 Jan 2026 CUSIP: 3138A5AP7	985.08	103.612	1,020.66	1,018.36	2.30	34.48 3.38%	0.03%
Fannie Mae Pool FN AH5575 4% 01 Feb 2041 CUSIP: 3138A7FR4	3,696.25	107.248	3,964.15	3,746.64	217.51	147.85 3.73%	0.13%
Fannie Mae Pool FN AH6827 4% 01 Mar 2026 CUSIP: 3138A8SR8	2,021.49	104.5534	2,113.54	1,951.86	161.68	80.86 3.83%	0.07%
Fannie Mae Pool FN AJ7715 3% 01 Dec 2026 CUSIP: 3138E0SD2	4,870.48	103.007	5,016.94	5,099.20	-82.26	146.11 2.91%	0.17%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION (Continued)							
Fixed Income (Continued)							
Taxable Domestic Fixed Income (Continued)							
Fannie Mae Pool FN AL0393 4.5% 01 Jun 2041 CUSIP: 3138EGNK6	2,520.21	108.5645	2,736.05	2,531.53	204.52	113.41 4.15%	0.09%
Fannie Mae Pool FN AL9554 3% 01 Dec 2031 CUSIP: 3138ERTL4	12,890.478	103.484	13,339.58	13,009.32	330.26	386.71 2.90%	0.45%
Fannie Mae Pool FN AQ0546 3.5% 01 Nov 2042 CUSIP: 3138MFTC1	5,090.76	105.388	5,365.05	5,088.56	276.49	178.18 3.32%	0.18%
Fannie Mae Pool FN AS6191 3.5% 01 Nov 2045 CUSIP: 3138WF2Z8	5,847.43	104.864	6,131.85	6,087.21	44.64	204.66 3.34%	0.21%
Fannie Mae Pool FN AS9585 4% 01 May 2047 CUSIP: 3138WKUK9	17,220.278	107.3205	18,480.88	17,613.12	867.76	688.81 3.73%	0.63%
Fannie Mae Pool FN AT2062 2.5% 01 Apr 2028 CUSIP: 3138WPJG0	4,725.97	101.34	4,789.30	4,727.47	61.83	118.15 2.47%	0.16%
Fannie Mae Pool FN AT2720 3% 01 May 2043 CUSIP: 3138WQAW2	6,504.81	103.008	6,700.47	6,629.72	70.75	195.14 2.91%	0.23%
Fannie Mae Pool FN AU3735 3% 01 Aug 2043 CUSIP: 3138X3EH1	7,073.63	102.977	7,284.21	7,070.44	213.77	212.21 2.91%	0.25%
Fannie Mae Pool FN BH4095 4% 01 Oct 2047 CUSIP: 3140GSRR5	16,735.318	105.079	17,585.30	17,307.99	277.31	669.41 3.81%	0.60%
Fannie Mae Pool FN BH9288 4% 01 Feb 2048 CUSIP: 3140GYKA6	15,833.621	106.9717	16,937.49	16,405.12	532.37	633.34 3.74%	0.58%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION (Continued)							
Fixed Income (Continued)							
Taxable Domestic Fixed Income (Continued)							
Fannie Mae Pool FN CA0853 3.5% 01 Dec 2047 CUSIP: 3140Q75P8	17,612.884	105.554	18,591.10	17,502.79	1,088.31	616.45 3.32%	0.63%
Fannie Mae Pool FN FM1000 3% 01 Apr 2047 CUSIP: 3140X4DE3	19,475.178	102.169	19,897.59	19,730.78	166.81	584.26 2.94%	0.68%
Fannie Mae Pool FN FM1456 2.5% 01 Sep 2028 CUSIP: 3140X4TN6	19,738.238	101.149	19,965.03	19,947.96	17.07	493.46 2.47%	0.68%
Fannie Mae Pool FN MA1062 3% 01 May 2027 CUSIP: 31418AFC7	2,636.08	102.624	2,705.25	2,627.34	77.91	79.08 2.92%	0.09%
Fannie Mae Pool FN MA2474 3% 01 Dec 2030 CUSIP: 31418BXC5	980.21	102.96	1,009.22	1,006.43	2.79	29.41 2.91%	0.03%
Fannie Mae Pool FN MA3210 3.5% 01 Dec 2047 CUSIP: 31418CR89	17,348.976	103.9608	18,036.13	17,595.67	440.46	607.21 3.37%	0.61%
Federal Home Loan Mortgage Corp 6.25% 15 Jul 2032 CUSIP: 3134A4KX1	22,000.00	144.0398	31,688.75	31,382.01	306.74	1,375.00 4.34%	1.08%
Federal National Mortgage Association 2.125% 24 Apr 2026 CUSIP: 3135G0K36	10,000.00	101.5134	10,151.34	9,234.90	916.44	212.50 2.09%	0.35%
Fifth Third Bank/Cincinnati OH 2.25% 14 Jun 2021 CUSIP: 31677QBG3	10,000.00	100.5416	10,054.16	10,013.67	40.49	225.00 2.24%	0.34%
Ford Motor Credit Co LLC 3.157% 04 Aug 2020 CUSIP: 345397XK4	10,000.00	100.397	10,039.70	10,174.80	-135.10	315.70 3.14%	0.34%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION (Continued)							
Fixed Income (Continued)							
Taxable Domestic Fixed Income (Continued)							
Freddie Mac Gold Pool FG A95147 4% 01 Nov 2040 CUSIP: 312943WG4	3,099.99	107.307	3,326.51	3,136.53	189.98	124.00 3.73%	0.11%
Freddie Mac Gold Pool FG G05408 5% 01 Dec 2036 CUSIP: 3128M7KV7	1,357.70	110.295	1,497.48	1,296.21	201.27	67.89 4.53%	0.05%
Freddie Mac Gold Pool FG G05937 4.5% 01 Aug 2040 CUSIP: 3128M74W3	1,697.29	108.6521	1,844.14	1,664.34	179.80	76.38 4.14%	0.06%
Freddie Mac Gold Pool FG G08681 3.5% 01 Dec 2045 CUSIP: 3128MJXK1	12,030.06	104.531	12,575.14	12,422.42	152.72	421.05 3.35%	0.43%
Freddie Mac Gold Pool FG G18536 2.5% 01 Jan 2030 CUSIP: 3128MMS20	9,832.30	101.392	9,969.17	10,004.14	-34.97	245.81 2.47%	0.34%
Freddie Mac Gold Pool FG G18557 3% 01 Jun 2030 CUSIP: 3128MMTP8	5,562.92	103.021	5,730.98	5,705.08	25.90	166.89 2.91%	0.19%
Freddie Mac Gold Pool FG G60080 3.5% 01 Jun 2045 CUSIP: 31335ACR7	6,735.85	105.866	7,130.97	6,955.45	175.52	235.75 3.31%	0.24%
Freddie Mac Gold Pool FG J17508 3% 01 Dec 2026 CUSIP: 3128PXKV7	4,449.97	102.678	4,569.14	4,642.14	-73.00	133.50 2.92%	0.16%
Freddie Mac Gold Pool FG Q59805 4.5% 01 Nov 2048 CUSIP: 3132Y33P7	8,643.122	105.4551	9,114.61	9,011.80	102.81	388.94 4.27%	0.31%
General Electric Co 5.3% 11 Feb 2021 CUSIP: 369622SM8	10,000.00	103.1729	10,317.29	10,099.53	217.76	530.00 5.14%	0.35%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION (Continued)							
Fixed Income (Continued)							
Taxable Domestic Fixed Income (Continued)							
Gilead Sciences Inc 3.65% 01 Mar 2026 CUSIP: 375558BF9	10,000.00	107.70	10,770.00	9,995.08	774.92	365.00 3.39%	0.37%
Goldman Sachs Group Inc/The Variable 2.905% 24 Jul 2023 CUSIP: 38141GWM2	10,000.00	101.8052	10,180.52	9,878.80	301.72	290.50 2.85%	0.35%
HSBC Holdings PLC Variable 3.973% 22 May 2030 CUSIP: 404280CC1	10,000.00	107.8365	10,783.65	10,032.80	750.85	397.30 3.68%	0.37%
International Business Machines Corp 3.45% 19 Feb 2026 CUSIP: 459200JG7	10,000.00	106.6747	10,667.47	9,967.59	699.88	345.00 3.23%	0.36%
International Business Machines Corp 3.5% 15 May 2029 CUSIP: 459200KA8	10,000.00	107.5908	10,759.08	10,004.41	754.67	350.00 3.25%	0.37%
JPMorgan Chase & Co Variable 3.782% 01 Feb 2028 CUSIP: 46625HRY8	20,000.00	107.8385	21,567.70	20,538.53	1,029.17	756.40 3.51%	0.73%
Kroger Co/The 2.65% 15 Oct 2026 CUSIP: 501044DE8	11,000.00	100.6827	11,075.10	10,863.52	211.58	291.50 2.63%	0.38%
Molson Coors Brewing Co 5% 01 May 2042 CUSIP: 60871RAD2	10,000.00	109.3455	10,934.55	10,106.09	828.46	500.00 4.57%	0.37%
Morgan Stanley 2.75% 19 May 2022 CUSIP: 61744YAH1	10,000.00	101.8467	10,184.67	10,088.90	95.77	275.00 2.70%	0.35%
Morgan Stanley 3.7% 23 Oct 2024 CUSIP: 61761JVL0	10,000.00	106.2304	10,623.04	10,023.45	599.59	370.00 3.48%	0.36%
Oracle Corp 2.625% 15 Feb 2023 CUSIP: 68389XBR5	10,000.00	102.1251	10,212.51	9,975.00	237.51	262.50 2.57%	0.35%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION (Continued)							
Fixed Income (Continued)							
Taxable Domestic Fixed Income (Continued)							
Prudential Financial Inc 4.5% 15 Nov 2020 CUSIP: 74432QBP9	10,000.00	102.2394	10,223 94	9,967.14	256 80	450.00 4.40%	0.35%
TD Ameritrade Holding Corp 3 75% 01 Apr 2024 CUSIP: 87236YAH1	10,000.00	106 392	10,639.20	10,013.77	625.43	375.00 3 52%	0 36%
The Charles Schwab Corporation Snr PIDI Nts 3.25% 21 May 2021 CUSIP: 808513AW5	10,000.00	101 951	10,195.10	10,024 23	170 87	325.00 3.19%	0.35%
Toyota Motor Credit Corp 2 95% 13 Apr 2021 CUSIP: 89236TEU5	10,000.00	101 5082	10,150.82	10,010.11	140.71	295.00 2 91%	0.35%
Toyota Motor Credit Corp 3.4% 15 Sep 2021 CUSIP 89233P5F9	10,000.00	102.5955	10,259 55	9,997.31	262.24	340 00 3.31%	0.35%
Truist Financial Corp 2.7% 27 Jan 2022 CUSIP: 867914BM4	10,000.00	101.3837	10,138 37	9,989 60	148.77	270.00 2 66%	0.34%
United States Treasury Note/Bond 1.625% 15 Aug 2029 CUSIP. 912828YB0	20,000.00	97 3906	19,478 13	20,034 37	-556.24	325.00 1 67%	0.66%
United States Treasury Note/Bond 1.625% 15 May 2026 CUSIP: 912828R36	10,000 00	98.9453	9,894 53	9,494.92	399.61	162.50 1 64%	0.34%
United States Treasury Note/Bond 2 875% 15 May 2043 CUSIP. 912810RB6	65,000.00	108.9375	70,809.38	61,175 82	9,633.56	1,868.75 2 64%	2.43%
United States Treasury Note/Bond 2.875% 31 Jul 2025 CUSIP: 912828Y79	15,000.00	105 9922	15,898.83	15,565 12	333.71	431.25 2 71%	0.54%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
xxxxxx0717 KEMP FOUNDATION (Continued)							
Fixed Income (Continued)							
Taxable Domestic Fixed Income (Continued)							
United States Treasury Note/Bond 3% 15 Feb 2048 CUSIP: 912810SA7	55,000.00	112 4219	61,832.03	57,702 46	4,129.57	1,650.00 2.67%	2.10%
Valero Energy Corp 3 4% 15 Sep 2026 CUSIP: 91913YAU4	10,000.00	104.8224	10,482.24	9,891.00	591.24	340.00 3 24%	0.36%
Walmart Inc 3 55% 26 Jun 2025 CUSIP: 931142ED1	10,000.00	107.4248	10,742 48	10,044 01	698.47	355.00 3.30%	0.37%
Wells Fargo Bank Na 2 6% 15 Jan 2021 CUSIP. 94988J5N3	10,000.00	100.7012	10,070.12	9,994.00	76.12	260.00 2.58%	0.34%
Total Taxable Domestic Fixed Income			**$942,746.79**	**$900,289.55**	**$42,457.24**	**$29,537.76 3.13%**	**32.07%**
Taxable International Fixed Income							
Bank of Nova Scotia/The 1 85% 14 Apr 2020 CUSIP: 06416CAB4	10,000.00	99.968	9,996.80	9,813.14	183.66	185.00 1 85%	0.34%
Equinor ASA 3.7% 01 Mar 2024 CUSIP: 85771PAN2	10,000 00	106.5492	10,654 92	10,183.52	471.40	370.00 3.47%	0 36%
Lloyds Banking Group Plc SNR PIDI NTS 4.375% 22 Mar 2028 CUSIP. 539439AR0	10,000.00	110.2989	11,029 89	9,989 94	1,039 95	437.50 3 97%	0 38%
Royal Bank of Canada 2.5% 19 Jan 2021 CUSIP 78012KKU0	10,000.00	100 7198	10,071.98	9,994 30	77.68	250.00 2.48%	0 34%
Total Taxable International Fixed Income			**$41,753.59**	**$39,980.90**	**$1,772.69**	**$1,242.50 2.98%**	**1.42%**
Total Fixed Income			**$984,500.38**	**$940,270.45**	**$44,229.93**	**$30,780.26 3.13%**	**33.49%**
Total for xxxxxx0717 KEMP FOUNDATION			**$2,939,584.25**	**$2,422,377.35**	**$517,206.90**	**$60,183.50 2.05%**	**100.00%**

STATEMENT 13

2019 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	COPIER	06/01/07	SL	7.00		16	3,200.				3,200.	3,200.		0.	3,200.
3	COMPUTER	08/01/14	SL	7.00		16	503.				503.	318.		72.	390.
	* TOTAL 990-PF PG 1 DEPR						3,703.				3,703.	3,518.		72.	3,590.

928111 04-01-19

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone