

Form **990-PF**



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

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation KENNETH WERLEIN WILLS TESTAMENTARY TRUST		A Employer identification number 64-6225989
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 291	Room/suite	B Telephone number (see instructions) 601-351-2453
City or town, state or province, country, and ZIP or foreign postal code JACKSON MS 39205-0291		C If exemption application is pending, check here <input type="checkbox"/> 6
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation 04 <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,162,098	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	33,437	27,144		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	1,178			
b	Gross sales price for all assets on line 6a 338,023				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	34,615	27,144	0	
13	Compensation of officers, directors, trustees, etc.	12,179			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) SEE STMT 2	1,338	1,338		
b	Accounting fees (attach schedule) STMT 3	625	625		
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	416	416		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch) STMT 5	569	569		
24	Total operating and administrative expenses. Add lines 13 through 23	15,127	2,948	0	0
25	Contributions, gifts, grants paid	54,000			54,000
26	Total expenses and disbursements. Add lines 24 and 25	69,127	2,948	0	54,000
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-34,512			
b	Not investment income (if negative, enter -0-)		24,196		
c	Adjusted net income (if negative, enter -0-)			0	

SCANNED NOV 20 2020 Revenue

For Paperwork Reduction Act Notice, see Instructions.

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

	Beginning of year	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	5,475	12,101	12,101	
3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶	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) SEE STMT 6	1,081,695	1,040,557	1,149,997	
c Investments – corporate bonds (attach schedule)				
11 Investments – land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach sch) ▶				
12 Investments – mortgage loans				
13 Investments – other (attach schedule)				
14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach sch) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	1,087,170	1,052,658	1,162,098	
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	0		
Net Assets or Fund Balances				
Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ▶ <input type="checkbox"/>				
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. ▶ <input checked="" type="checkbox"/>				
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	1,087,170	1,052,658		
29 Total net assets or fund balances (see instructions)	1,087,170	1,052,658		
30 Total liabilities and net assets/fund balances (see instructions)	1,087,170	1,052,658		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	1,087,170
2 Enter amount from Part I, line 27a	2	-34,512
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,052,658
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	1,052,658

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 N/A			
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			
b			
c			
d			
e			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/89.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/89	(j) Adjusted basis as of 12/31/89	(k) Excess of col. (i) over col. (j), if any	
a			
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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8.	[]		3

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	55,758	1,093,732	0.050980
2017	57,701	1,149,619	0.050191
2016	57,731	1,136,936	0.050778
2015	59,765	1,169,544	0.051101
2014	35,000	1,212,551	0.028865
2 Total of line 1, column (d)			2 0.231915
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.046383
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 1,081,488
5 Multiply line 4 by line 3			5 50,163
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 242
7 Add lines 5 and 6			7 50,405
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 54,000

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	242
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	242
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	242
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	250
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	250
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8
11	Enter the amount of line 10 to be Credited to 2020 estimated tax <input type="checkbox"/> 8 Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. \$ (2) On foundation managers \$		X
3 Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		X
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions MS		
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	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 instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ SARA A. WHITE Telephone no. ▶ P. O. BOX 291		
Located at ▶ JACKSON MB ZIP+4 ▶ 39205		
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		
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 ▶		X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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. 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?		
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? If "Yes," list the years ▶ 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.)		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	
	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
TRUSTMARK NATIONAL BANK P.O. BOX 291	JACKSON MS 39205	50.00	12,179	0

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

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

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 ▶

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 (see instructions)

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 ▶	

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	1,089,169
b	Average of monthly cash balances	1b	8,788
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,097,957
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	1,097,957
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	16,469
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,081,488
6	Minimum investment return. Enter 5% of line 5	6	54,074

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	54,074
2a	Tax on investment income for 2019 from Part VI, line 5	2a	242
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	242
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	53,832
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	53,832
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	53,832

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	54,000
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	54,000
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	242
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	53,758

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 2018 from Part XI, line 7				53,832
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			53,823	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 54,000				
a Applied to 2018, but not more than line 2a			53,823	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2019 distributable amount				177
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				53,655
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)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
N/A

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

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

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

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

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

c Any submission deadlines.
N/A

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

Part XV Supplementary Information (continued)

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> CHAPEL OF THE CROSS 674 MANNSDALE ROAD MADISON MS 39110		EXEMPT	CONTRIBUTION	13,500
ST. ANDREWS EPISCOPAL CAT 305 E. CAPITOL ST JACKSON MS 39201		EXEMPT	CONTRIBUTION	27,000
EPISCOPAL DIOCESE OF MS 218 N. CONGRESS ST JACKSON MS 39201		EXEMPT	CONTRIBUTION	13,500
Total			▶ 3a	54,000
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description		How Received	Whom Sold	Date Acquired	
Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
			PURCHASE		6/20/18
1/07/19	\$ 4,185	\$ 4,212	\$	\$	-27
			PURCHASE		VARIOUS
1/07/19	2,921	3,026			-105
			PURCHASE		6/20/18
1/07/19	5,191	5,315			-124
			PURCHASE		VARIOUS
1/07/19	40,537	42,046			-1,509
			PURCHASE		1/08/18
1/07/19	904	993			-89
			PURCHASE		7/30/15
1/07/19	96	97			-1
			PURCHASE		1/08/18
1/07/19	234	238			-4
			PURCHASE		6/20/18
1/07/19	1,220	1,386			-166
			PURCHASE		VARIOUS
1/07/19	51,097	61,808			-10,711
			PURCHASE		VARIOUS
3/08/19	45,773	43,486			2,287
			PURCHASE		6/20/18
5/09/08	598	616			-18
			PURCHASE		1/08/18
3/08/19	747	726			21
			PURCHASE		6/20/18
4/08/19	37	36			1
			PURCHASE		6/20/18
4/08/19	38	39			-1
			PURCHASE		6/20/18
4/08/19	51	54			-3
			PURCHASE		6/20/18
4/08/19	153	151			2
			PURCHASE		6/20/18
4/08/19	91	92			-1
			PURCHASE		6/20/18
4/08/19	100	99			1
			PURCHASE		6/20/18
4/08/19	72	72			
			PURCHASE		6/20/18
4/08/19	48	48			
			PURCHASE		6/20/18
4/08/19	87	87			
			PURCHASE		6/20/18
4/08/19	79	78			1
			PURCHASE		6/20/18
4/08/19	164	162			2
			PURCHASE		1/08/18
4/08/19	3,035	2,761			274
			PURCHASE		6/20/18
4/08/19	2,034	2,084			-50
			PURCHASE		6/20/18
4/08/19	156	160			-4

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description		How Received	Whom Sold	Date Acquired	
Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
INVESCO NATIONAL AMT-FREE MU			PURCHASE		10/01/14
6/07/19	\$ 2,453	\$ 2,379			74
ISHARES EDGE NSCI MIN VOL			PURCHASE		4/06/18
6/07/19	73	74			-1
INVESCO NATIONAL AMT-FREE MU			PURCHASE		10/01/14
6/13/19	16,334	15,872			462
ISHARES SELECT DIVIDEND ETF			PURCHASE		4/06/17
6/13/19	1,081	999			82
ISHARES JP MORGAN USD EMERGING			PURCHASE		VARIOUS
6/13/19	3,332	3,426			-94
ISHARES EDGE MSCI MIN VOL			PURCHASE		3/08/19
6/13/19	4,312	3,974			338
PIMCO ENHANCED SHORT MATURITY			PURCHASE		12/10/18
6/13/19	5,991	5,968			23
SPDR NUVEEN BBG BARC ST MUNI			PURCHASE		7/30/15
6/13/19	3,366	3,364			2
VANGUARD S/T CORP BOND ETF			PURCHASE		VARIOUS
6/13/19	3,929	3,934			-5
VANGUARD MID-CAPETF			PURCHASE		VARIOUS
6/13/19	8,393	7,878			515
VANGUARD GROWTH ETF			PURCHASE		VARIOUS
6/13/19	4,829	4,341			488
ISHARES SELECT DIVIDEND ETF			PURCHASE		4/06/17
6/21/19	893	818			75
ISHARES JP MORGAN USD EMERGING			PURCHASE		6/08/16
6/21/19	679	678			1
ISHARES EDGE MSCI MIN VOL US			PURCHASE		3/08/19
6/21/19	1,122	1,022			100
PIMCO ENHANCED SHORT MATURITY			PURCHASE		12/10/18
6/21/19	102	101			1
SODR NUVEEN BBG BARC ST MUNI			PURCHASE		7/30/15
6/21/19	147	146			1
VANGUARD S/T CORP BOND ETF			PURCHASE		VARIOUS
6/21/19	322	320			2
VANGUARD MID-CAP ETF			PURCHASE		6/20/18
6/21/19	5,695	5,503			192
VANGUARD GROWTH ETF			PURCHASE		12/12/17
6/21/19	3,800	3,237			563
VANGUARD SMALL-CAP ETF			PURCHASE		VARIOUS
6/21/19	4,999	4,955			44
FT MULTI-ASSET DIVERS INC			PURCHASE		6/13/19
7/08/19	967	965			2
INVESCO NATIONAL AMT-FREE MU			PURCHASE		10/01/14
7/08/19	732	709			23
ISHARES JP MORGAN USD EMERGING			PURCHASE		6/08/16
7/08/19	113	113			
PIMCO ENHANCED SHORT MATURITY			PURCHASE		12/10/18
7/08/19	203	202			1
SPDR NUVEEN BBG BARC ST MUNI			PURCHASE		7/30/15
7/08/19	98	98			
VANGUARD FTSE EMERGING MARKETS			PURCHASE		7/06/17
7/08/19	725	693			32

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Date Sold	Description	Sale Price	Cost	How Received	Whom Sold	Net Gain / Loss	Date Acquired
7/08/19	VANGUARD S/T CORP BOND ETF	\$ 80	\$ 80	PURCHASE			9/18/14
7/08/19	VANGUARD REAL ESTATE ETF	716	657	PURCHASE			VARIOUS
7/08/19	VANGUARD MID-CAP ETF	1,183	1,133	PURCHASE			59
7/08/19	VANGUARD SMALL-CAP ETF	948	906	PURCHASE			6/20/18
9/06/19	VANGUARD FTSE EMERGING MARKETS	18,561	18,295	PURCHASE			50
9/06/19	VANGUARD SMALL-CAP ETF	29,077	28,398	PURCHASE			5/08/18
10/08/19	INVESCO NATIONAL AMT-FREE MU	3,172	3,012	PURCHASE			42
10/08/19	ISHARES JP MORGAN USD EMERGING	226	226	PURCHASE			7/06/17
10/08/19	PIMCO ENHANCED SHORT MATURITY	711	708	PURCHASE			266
10/08/19	SPDR NUVEEN BBG BARC	588	585	PURCHASE			5/08/18
10/08/19	VANGUARD S/T CORP BOND ETF	812	799	PURCHASE			679
12/10/19	VANGUARD MID-CAP ETF	47,521	40,405	PURCHASE			10/01/14
	SHORT TERM WASH SALES			PURCHASE			160
	VARIOUS	90					6/08/16
							12/10/18
							3
							7/30/15
							3
							9/18/14
							13
							VARIOUS
							7,116
							VARIOUS
							90
	TOTAL	\$ 338,023	\$ 336,845	\$ 0	\$ 0	\$ 1,178	

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 1,338	\$ 1,338	\$	\$
TOTAL	\$ 1,338	\$ 1,338	\$ 0	\$ 0

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description				
	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEE	\$ 625	\$ 625	\$	\$
TOTAL	\$ 625	\$ 625	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description				
	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL TAXES	\$ 192	\$ 192	\$	\$
FOREIGN TAXES	224	224		
TOTAL	\$ 416	\$ 416	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description				
	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
MISCELLANEOUS	569	569		
TOTAL	\$ 569	\$ 569	\$ 0	\$ 0

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
ETF - EQUITY	\$ 508,067	\$ 466,578	COST	\$ 552,659
ETF-FIXED INCOME	371,258	321,934	COST	329,195
ETF-INTERNATIONAL	90,747	91,018	COST	95,599
ALTERNATIVE	<u>111,623</u>	<u>161,027</u>	COST	<u>172,544</u>
TOTAL	<u>\$ 1,081,695</u>	<u>\$ 1,040,557</u>		<u>\$ 1,149,997</u>