Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No 1545-0052

2019

Open to Public Inspection

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

Name of foundation
TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

A Employer identification number
75-6036585

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 998

B Telephone number (see instructions)
(215) 918-6265

City or town, state or province, country, and ZIP or foreign postal code
STEPHENVILLE, TX 76401

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), *line 16*) ▶$ 400,006

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

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

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

		Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	9,575	9,575		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	15,419			
	b	Gross sales price for all assets on line 6a 60,509				
	7	Capital gain net income (from Part IV, line 2)		482		
	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	24,994	10,057		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	800	800		
	c	Other professional fees (attach schedule)	3,973	3,973		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	155	155		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,928	4,928		0
	25	Contributions, gifts, grants paid	17,680			17,680
	26	**Total expenses and disbursements.** Add lines 24 and 25	22,608	4,928		17,680
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	2,386			
	b	**Net investment income** (if negative, enter -0-)		5,129		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

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

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	4,437	8,702	8,702
	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 ▶			
	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)	156,230	153,559	231,517
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	151,987	152,804	159,787
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	312,654	315,065	400,006
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☑ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg , and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	312,654	315,065	
	29	**Total net assets or fund balances** (see instructions)	312,654	315,065	
	30	**Total liabilities and net assets/fund balances** (see instructions)	312,654	315,065	

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	312,654
2	Enter amount from Part I, line 27a	2	2,386
3	Other increases not included in line 2 (itemize) ▶	3	25
4	Add lines 1, 2, and 3	4	315,065
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	315,065

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(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 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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	482
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	19,014	386,615	0 049181
2017	18,000	382,634	0 047042
2016	18,664	360,236	0 051810
2015	18,963	374,838	0 050590
2014	17,580	384,412	0 045732

2 Total of line 1, column (d)	2	0 244355
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 048871
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	385,239
5 Multiply line 4 by line 3	5	18,827
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	51
7 Add lines 5 and 6	7	18,878
8 Enter qualifying distributions from Part XII, line 4	8	17,680

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	103
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	
3	Add lines 1 and 2.	3	103
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	103
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 114		
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	114
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	11
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 11 **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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________			
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		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶N/A

14 The books are in care of ▶FIRST FINANCIAL TRUST ASSET MGMT Telephone no ▶(254) 918-6262

Located at ▶P O BOX 998 STEPHENVILLE TX ZIP+4 ▶76401

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

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

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

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		
	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		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019?	☑ Yes ☐ No			
	If "Yes," list the years ▶ 2018 , 20___ , 20___ , 20___				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b	Yes	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20___ , 20___ , 20___ , 20___				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ No			

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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 ▶

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	
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	380,082
b	Average of monthly cash balances.		1b	11,024
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	391,106
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e		
2	Acquisition indebtedness applicable to line 1 assets.		2	
3	Subtract line 2 from line 1d.		3	391,106
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	5,867
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	385,239
6	**Minimum investment return.** Enter 5% of line 5.		6	19,262

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	19,262
2a	Tax on investment income for 2019 from Part VI, line 5.	2a 103		
b	Income tax for 2019 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	103
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	19,159
4	Recoveries of amounts treated as qualifying distributions.		4	
5	Add lines 3 and 4.		5	19,159
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	19,159

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	17,680
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	17,680
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	17,680

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				19,159
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			19,151	
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 ▶ $ 17,680				
a Applied to 2018, but not more than line 2a			17,680	
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.				
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			1,471	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				19,159
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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

TERREL FOUNDATION DAVID CASTLEBERRY
P O BOX 998
STEPHENVILLE, TX 76401
(254) 918-6265

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

WRITTEN APPLICATION, DESCRIPTION OF ORGANIZATION, SPECIFIC USE OF REQUESTED FUNDS, AND AMOUNT REQUESTED

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

GEOGRAPHICALLY LOCATED AROUND ERATH COUNTY, TEXAS

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				17,680
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4 Dividends and interest from securities			14	9,575	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	482	14,937
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)				10,057	14,937

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 24,994

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2020-03-23	******	May the IRS discuss this return with the preparer shown below (see instr) ☐ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JAMES E YOUNG CPA		2020-05-12		P00117732
Firm's name ▶ BOUCHER MORGAN & YOUNG PC CPA				Firm's EIN ▶75-2137042
Firm's address ▶ P O BOX 203 STEPHENVILLE, TX 76401				Phone no (254) 965-7321

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, 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
NICKI BETH JONES 1144 PRAIRIE WIND BLVD STEPHENVILLE, TX 76401	PRESIDENT 000 00	0	0	0
FRANK TERRELL 1826 COUNTY ROAD 393 STEPHENVILLE, TX 76401	TRUSTEE 000 00	0	0	0
PENNY ELLIOTT 1841 OVERHILL STEPHENVILLE, TX 76401	TRUSTEE 000 00	0	0	0
ALISA T STARBIRD P O BOX 1128 STEPHENVILLE, TX 76401	TRUSTEE 000 00	0	0	0
GARY SULT PO BOX 203 STEPHENVILLE, TX 76401	TRUSTEE 000 00	0	0	0
WILLIAM KENDALL NIX 5009 BENTWOOD COURT FORT WORTH, TX 761321171	TRUSTEE 000 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MISTLETOE HUT GIRL SCOUTS 1430 N RACE ST STEPHENVILLE, TX 76401			CHARITABLE	2,000
FIRST UNITED METHODIST TREE P O BOX 173 STEPHENVILLE, TX 76401			CHARITABLE	2,000
STEPHENVILLE ISD 2655 W OVERHILL DR STEPHENVILLE, TX 76401			CHARITABLE	500
Total . . . . ▶ **3a**				17,680

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HOPE INC1617 E WASHINGTON ST STEPHENVILLE, TX 76401			CHARITABLE	2,000
WESLEY FOUNDATIONPO BOX T-1490 STEPHENVILLE, TX 76402			CHARITABLE	1,000
TEXAS TRAILS COUNCIL BOY SCOUTS AME 3811 N 1ST STREET ABILENE, TX 79601			CHARITABLE	1,000
Total . . . . ▶ **3a**				17,680

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ERATH COUNTY HUMANE SOCIETY P O BOX 2006 STEPHENVILLE, TX 76401			CHARITABLE	1,680
FUMC COMMUNITY SCHOOL SUPPLIES P O BOX 173 STEPHENVILLE, TX 76401			CHARITABLE	1,000
PETS ARE WORTH SAVING INC P O BOX 1966 STEPHENVILLE, TX 76401			CHARITABLE	500
Total . . . . ▶ **3a**				17,680

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
STEPHENVILLE COC FOUNDATION P O BOX 306 STEPHENVILLE, TX 76401			CHARITABLE	1,000
ERATH COUNTY SENIOR CITIZENS MOW 310 LINGLEVILLE RD STEPHENVILLE, TX 76401			CHARITABLE	1,000
ERATH COUNTY CHILD WELFARE BD 2175 W SOUTH LOOP STEPHENVILLE, TX 76401			CHARITABLE	1,000
Total . . . . ▶ **3a**				17,680

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CROSS TIMBERS FINE ARTS COUNCIL 204 RIVER NORTH BLVD STEPHENVILLE, TX 76401			CHARITABLE	1,000
STEPHENVILLE SOCCER ASSOCIATION 201 MISTLETOE DR STEPHENVILLE, TX 76401			CHARITABLE	1,000
ERATH COUNTY HABITAT FOR HUMANITY P O BOX 505 STEPHENVILLE, TX 76401			CHARITABLE	1,000
Total . . . . ▶ **3a**				17,680

TY 2019 Accounting Fees Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	800	800		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Gain/Loss from Sale of Other Assets Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SEE ATTACHED FFTAM - 83334	2018-08	PURCHASE	2019-01		2,014	2,674			-660	
SEE ATTACHED FFTAM - 83334	2010-05	PURCHASE	2019-06		6,529	2,469			4,060	
SEE ATTACHED FFTAM - 83334	2015-02	PURCHASE	2019-01		51,484	39,947			11,537	

TY 2019 Investments Corporate Stock Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALPHABET INC CL A	2,459	5,358
AMAZON	5,850	9,239
APPLE COMPUTER CORP	1,909	6,754
AT&T INC	1,248	1,524
BLACKROCK INC	3,142	4,524
BOEING	2,657	2,606
CENTENE CORP	3,865	4,401
CHEVRON CORP	3,718	5,061
CHUBB LIMITED	2,219	2,646
CISCO SYSTEMS	1,091	2,494
COCA COLA INC	2,943	3,708
CONCHO RESOURCES INC		
CVS HEALTH COPR	4,186	4,309
DELTA AIR LINES		
DISCOVER FINANCIAL SERVIES	995	1,442
EOG RESOURCES INC	1,014	921
FACEBOOK	1,400	2,463
HONEYWELL INTERNATIONAL	2,956	4,602
INTEL	1,303	2,155
ISHARES COR S&P MIDCAP ETF	5,507	23,875
ISHARES COR S&P SMALL CAP ETF	4,037	6,037
JOHNSON & JOHNSON	2,144	4,376
JPMORGAN CHASE & CO	3,818	8,643
LOCKHEED MARTIN	1,599	1,947
LOWES COMPANIES	2,187	3,114
MASTERCARD INC	1,132	3,583
MEDTRONICS	2,539	3,744
MERCK & CO INC	2,904	5,548
MICROSOFT CORP	2,024	5,362
MONDELEZ INTL INC	3,085	4,682

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NIKE	1,391	2,533
NOVARTIS		
PEPSICO INC	2,590	4,783
PFIZER	3,524	3,174
PNC FINANCIAL SERVICES GROUP INC	2,954	4,470
RATHEON COMPANY	1,849	2,197
ROYAL CARIBBEAN CRUISES LTD	2,513	2,937
SPDR S&P BIOTECH ETF	2,931	3,424
STANLEY BLACK & DECKER		
THE WALT DISNEY COMPANY	1,827	4,773
UNITED HEALTH GROUP	1,586	1,764
UTILITIES SELECT SECTOR SPDR	4,960	5,880
VANGUARD FTSE DEVELOPED	21,836	23,925
VANGUARD FTSE EMERGING MARKET	15,884	17,655
VANGUARD INDEX FDS REAL ESTATE ETF	4,191	4,361
VANGUARD INFORMATION TECHNOLOGY	5,284	7,346
VANGUARD MATERIALS EFT	3,751	4,292
VERIZON COMMUNICIATIONS	2,557	2,885

TY 2019 Investments - Other Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AIM INTL MUTUAL FDS INVESCO SMALL MD	AT COST	3,918	5,548
BLACKROCK FDS V CR STRG INM	AT COST	11,005	11,191
DOUBLELINE TOTAL RET BD FD	AT COST	11,355	11,044
GOLDMAN SACHS INTL SMALL CAP	AT COST		
J P MORGAN SMALL CAP EQUITY FD SEL-	AT COST	2,457	5,740
OPPENHEIMER INTL SMALL CO FD	AT COST		
VANGUARD SHORT TERM INVEST-GR INV	AT COST	40,570	40,956
VANGUARD SHORT TREASADM ETF	AT COST	44,182	44,610
VANGUARD TOTAL BOND MKT INDEX FD	AT COST	39,317	40,698

TY 2019 Other Increases Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Description	Amount
NON DIVIDEND DISTRIBUTIONS	23
ROUNDING	2

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491133004450

TY 2019 Other Professional Fees Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	3,973	3,973		

TY 2019 Taxes Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID ON DIVIDEND	155	155		

TRUST YEAR ENDING 12/31/2019

TAX PREPARER: 17
TRUST ADMINISTRATOR: 4154
INVESTMENT OFFICER: 4110

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - STATE EXEMPT U - COST UNKNOWN R - COST ADJ ROC

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	8949
10.0000 ROYAL CARIBBEAN CRUISES LTD - V7780T103 - MINOR = 5020									
SOLD		01/04/2019	982.31						
ACQ	10.0000	08/09/2018	982.31	1142.30	-159.99	0.00	ST		C
15.0000 EOG RESOURCES INC - 26875P101 - MINOR = 5010									
SOLD		01/09/2019	1485.30						
ACQ	15.0000	02/19/2015	1485.30	1383.41	101.89	0.00	LT		F
3.0000 BLACKROCK INC - 09247X101 - MINOR = 5010									
SOLD		01/14/2019	1186.96						
ACQ	3.0000	01/14/2011	1186.96	592.12	594.84	0.00	LT		F
3.0000 PNC FINANCIAL SERVICES GROUP INC - 693475105 - MINOR = 5010									
SOLD		01/14/2019	362.60						
ACQ	3.0000	08/30/2011	362.60	147.97	214.63	0.00	LT		F
20.0000 STANLEY BLACK & DECKER INC - 854502101 - MINOR = 5010									
SOLD		01/24/2019	2365.79						
ACQ	15.0000	01/19/2018	1774.34	2639.56	-865.23	0.00	LT		F
	5.0000	04/26/2018	591.45	717.86	-126.42	0.00	ST		C
9.0000 DISCOVER FINANCIAL SERVICES - 254709108 - MINOR = 5010									
SOLD		02/06/2019	620.24						
ACQ	6.0000	06/19/2015	413.49	353.23	60.26	0.00	LT		F
	3.0000	07/27/2015	206.75	166.17	40.58	0.00	LT		F
20.0000 SPDR S&P BIOTECH ETF - 78464A870 - MINOR = 5080									
SOLD		02/13/2019	1691.37						
ACQ	20.0000	08/15/2017	1691.37	1532.71	158.66	0.00	LT		F
450.2850 GOLDMAN SACHS INTL S/C INSIGHTS FD - 38144N593 - MINOR = 5059									
SOLD		03/01/2019	5106.23						
ACQ	336.1080	07/12/2013	3811.46	3119.08	692.38	0.00	LT		F
	90.5440	08/01/2013	1026.77	855.64	171.13	0.00	LT		F
	23.6330	11/25/2013	268.00	250.04	17.96	0.00	LT		F
11.0000 EOG RESOURCES INC - 26875P101 - MINOR = 5010									
SOLD		04/15/2019	1121.53						
ACQ	11.0000	02/19/2015	1121.53	1014.50	107.03	0.00	LT		F
662.8780 VANGUARD TOT BD MKT IDX ADM - 921937603 - MINOR = 5060									
SOLD		04/18/2019	7046.39						
ACQ	662.8780	10/06/2014	7046.39	7178.97	-132.58	0.00	LT		F
26.0000 DISCOVER FINANCIAL SERVICES - 254709108 - MINOR = 5010									
SOLD		05/23/2019	1989.34						
ACQ	7.0000	07/27/2015	535.59	387.73	147.86	0.00	LT		F
	7.0000	07/27/2015	535.59	387.73	147.86	0.00	LT		F
	12.0000	07/27/2015	918.16	664.68	253.48	0.00	LT		F
35.0000 NOVARTIS AG SPON ADR - 66987V109 - MINOR = 5030									
SOLD		06/27/2019	3183.16						
ACQ	35.0000	05/18/2010	3183.16	1424.25	1758.91	0.00	LT	Y	F
7.0000 ALCON INC ORD SHS - H01301128 - MINOR = 5020									
SOLD		06/27/2019	421.25						
ACQ	7.0000	05/18/2010	421.25	225.60	195.65	0.00	LT	Y	F
41.0000 AT&T INC. - 00206R102 - MINOR = 5010									
SOLD		07/30/2019	1399.66						
ACQ	41.0000	07/26/2018	1399.66	1251.47	148.19	0.00	LT		F
16.0000 CONCHO RESOURCES INC - 20605P101 - MINOR = 5010									
SOLD		08/06/2019	1064.76						
ACQ	11.0000	04/05/2017	732.02	1413.99	-681.97	0.00	LT		F
	5.0000	10/25/2018	332.74	683.66	-350.92	0.00	ST		C
332.1900 VANGUARD TOT BD MKT IDX ADM - 921937603 - MINOR = 5060									
SOLD		08/07/2019	3683.99						
ACQ	26.3030	10/06/2014	291.70	284.86	6.84	0.00	LT		F
	305.8870	12/16/2014	3392.29	3343.34	48.95	0.00	LT		F
15.0000 AT&T INC. - 00206R102 - MINOR = 5010									
SOLD		09/25/2019	560.16						
ACQ	12.0000	07/26/2018	448.13	366.29	81.84	0.00	LT		F
	3.0000	09/05/2018	112.03	95.99	16.04	0.00	LT		F
9.0000 APPLE INC COM - 037833100 - MINOR = 5010									
SOLD		09/25/2019	1989.76						
ACQ	4.0000	01/28/2013	884.34	257.52	626.82	0.00	LT		F
	5.0000	03/15/2013	1105.42	315.80	789.62	0.00	LT		F
1.0000 BLACKROCK INC - 09247X101 - MINOR = 5010									
SOLD		09/25/2019	444.85						
ACQ	1.0000	08/11/2015	444.85	330.78	114.07	0.00	LT		F
1.0000 CVS HEALTH CORPORATION - 126650100 - MINOR = 5010									
SOLD		09/25/2019	62.51						
ACQ	1.0000	02/06/2018	62.51	73.51	-11.00	0.00	LT		F
3.0000 CISCO SYSTEMS INC - 17275R102 - MINOR = 5010									
SOLD		09/25/2019	148.82						
ACQ	3.0000	11/14/2013	148.82	62.95	85.87	0.00	LT		F
11.0000 COCA-COLA CO - 191216100 - MINOR = 5010									
SOLD		09/25/2019	594.69						
ACQ	3.0000	02/17/2012	162.19	103.65	58.54	0.00	LT		F
	8.0000	02/20/2013	432.50	302.65	129.85	0.00	LT		F
9.0000 THE WALT DISNEY CO - 254687106 - MINOR = 5010									
SOLD		09/25/2019	1198.71						
ACQ	9.0000	06/22/2004	1198.71	221.83	976.88	0.00	LT	Y	F
2.0000 FACEBOOK INC-A - 30303M102 - MINOR = 5010									
SOLD		09/25/2019	365.71						
ACQ	2.0000	01/03/2017	365.71	233.36	132.35	0.00	LT		F

TRUST YEAR ENDING 12/31/2019

TAX PREPARER: 17
TRUST ADMINISTRATOR: 4154
INVESTMENT OFFICER: 4110

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - STATE EXEMPT U - COST UNKNOWN R - COST ADJ ROC

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	
6.0000 HONEYWELL INTERNATIONAL INC - 438516106 - MINOR = 5010									
SOLD		09/25/2019	1001.98						
ACQ	3.0000	01/08/2016	500.99	283.20	217.79	0.00	LT		F
	3.0000	01/14/2016	500.99	283.29	217.70	0.00	LT		F
6.0000 INTEL CORP - 458140100 - MINOR = 5010									
SOLD		09/25/2019	306.65						
ACQ	6.0000	01/26/2017	306.65	225.88	80.77	0.00	LT		F
6.0000 ISHARES CORE S&P MIDCAP ETF - 464287507 - MINOR = 5080									
SOLD		09/25/2019	1166.26						
ACQ	6.0000	10/31/2008	1166.26	338.91	827.35	0.00	LT	Y	F
1.0000 ISHARES CORE S&P SMALL CAP ETF - 464287804 - MINOR = 5080									
SOLD		09/25/2019	79.06						
ACQ	1.0000	10/27/2015	79.06	56.07	22.99	0.00	LT		F
11.0000 JPMORGAN CHASE & CO - 46625H100 - MINOR = 5010									
SOLD		09/25/2019	1297.84						
ACQ	11.0000	12/07/2012	1297.84	468.03	829.81	0.00	LT		F
3.0000 JOHNSON & JOHNSON - 478160104 - MINOR = 5010									
SOLD		09/25/2019	392.72						
ACQ	3.0000	12/28/2005	392.72	182.01	210.71	0.00	LT	Y	F
2.8410 JPMORGAN SMALL CAP EQUITY FUND SEL - 4812A1373 - MINOR = 5059									
SOLD		09/25/2019	167.18						
ACQ	2.8410	06/22/2004	167.18	76.48	90.70	0.00	LT	Y	F
1.0000 LOCKHEED MARTIN CORP - 539830109 - MINOR = 5010									
SOLD		09/25/2019	390.00						
ACQ	1.0000	06/05/2018	390.00	319.88	70.12	0.00	LT		F
10.0000 LOWES COMPANIES INC - 548661107 - MINOR = 5010									
SOLD		09/25/2019	1107.29						
ACQ	10.0000	04/27/2018	1107.29	841.27	266.02	0.00	LT		F
3.0000 MASTERCARD INC CL A - 57636Q104 - MINOR = 5010									
SOLD		09/25/2019	817.46						
ACQ	3.0000	01/04/2016	817.46	283.04	534.42	0.00	LT		F
17.0000 MERCK & CO INC - 58933Y105 - MINOR = 5010									
SOLD		09/25/2019	1409.66						
ACQ	17.0000	03/01/2013	1409.66	723.81	685.85	0.00	LT		F
14.0000 MICROSOFT CORP - 594918104 - MINOR = 5010									
SOLD		09/25/2019	1953.26						
ACQ	14.0000	08/28/2012	1953.26	430.06	1523.20	0.00	LT		F
35.0000 MONDELEZ INTERNATIONAL INC - 609207105 - MINOR = 5010									
SOLD		09/25/2019	1929.16						
ACQ	35.0000	02/20/2013	1929.16	948.56	980.60	0.00	LT		F
7.0000 NIKE INC CL B - 654106103 - MINOR = 5010									
SOLD		09/25/2019	633.76						
ACQ	7.0000	08/11/2016	633.76	396.92	236.84	0.00	LT		F
8.0000 PNC FINANCIAL SERVICES GROUP INC - 693475105 - MINOR = 5010									
SOLD		09/25/2019	1123.34						
ACQ	8.0000	08/30/2011	1123.34	394.57	728.77	0.00	LT		F
10.0000 PEPSICO INC - 713448108 - MINOR = 5010									
SOLD		09/25/2019	1350.49						
ACQ	10.0000	09/30/2011	1350.49	623.91	726.58	0.00	LT		F
3.0000 PFIZER INC - 717081103 - MINOR = 5010									
SOLD		09/25/2019	107.41						
ACQ	3.0000	06/27/2019	107.41	130.51	-23.10	0.00	ST		C
4.0000 SPDR S&P BIOTECH ETF - 78464A870 - MINOR = 5080									
SOLD		09/25/2019	316.73						
ACQ	4.0000	08/15/2017	316.73	306.54	10.19	0.00	LT		F
10.0000 VANGUARD INFORMATION TECHNOLOGY INDEX - 92204A702 - MINOR = 5080									
SOLD		09/25/2019	2171.93						
ACQ	10.0000	02/05/2018	2171.93	1705.66	466.27	0.00	LT		F
5.0000 VANGUARD MATERIALS ETF - 92204A801 - MINOR = 5080									
SOLD		09/25/2019	634.59						
ACQ	5.0000	05/21/2013	634.59	462.32	172.27	0.00	LT		F
27.0000 VERIZON COMMUNICATIONS - 92343V104 - MINOR = 5010									
SOLD		09/25/2019	1624.69						
ACQ	27.0000	07/11/2018	1624.69	1391.10	233.59	0.00	LT		F
9.0000 MEDTRONIC PLC - G5960L103 - MINOR = 5020									
SOLD		09/25/2019	969.21						
ACQ	9.0000	02/03/2015	969.21	692.55	276.66	0.00	LT		F
		TOTALS	60026.76	45089.77					

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	0.00	0.00	4060.20	0.00	0.00	0.00*
COVERED FROM ABOVE	-660.43	0.00	11537.20	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST		0.00	481.72			0.00
	-660.43	0.00	16079.12	0.00	0.00	0.00

FIRST FINANCIAL TRUST & ASSET MANAGEMENT CO.
STATEMENT OF CAPITAL GAINS AND LOSSES
TERRELL FOUNDATION TRUST AGENCY

EIN 75-6036585

RUN 02/18/2020
10:08:50 AM

TRUST YEAR ENDING 12/31/2019

TAX PREPARER: 17
TRUST ADMINISTRATOR: 4154
INVESTMENT OFFICER: 4110

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - STATE EXEMPT U - COST UNKNOWN R - COST ADJ ROC

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC

STATE

NONCOVERED FROM ABOVE	0.00	0.00	4060.20	0.00	0.00	0.00*
COVERED FROM ABOVE	-660.43	0.00	11537.20	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST		0.00	481.72			0.00
	-660.43	0.00	16079.12	0.00	0.00	0.00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
TEXAS	N/A	N/A