

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation2949123500901
OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending

FRANK LEAPHART CHARITABLE TRUST
P. O. BOX 1784
MEDFORD, OR 97501

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

H Check type of organization Section 501(c)(3) exempt private foundation *04*
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) J Accounting method Cash Accrual
 Other (specify) (Part I, column (d), must be on cash basis) *235,776.*

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	289.	289.	N/A	
4 Dividends and interest from securities	6,073.	6,073.		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	665			
b Gross sales price for all assets on line 6a	19,146.			
7 Capital gain net income (from Part IV, line 2)		665.		
8 Net short term capital gain				
9 Income modifications				
10 a 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	7,027.	7,027.		

Revenue	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach sch) SEE ST 1	625.	625.		
c Other professional fees (attach sch) SEE ST 2	3,583.	1,494.	2,089.	
17 Interest				
18 Taxes (attach schedule) SEE STM 3	456.	456.		
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	4,664.	2,575.	2,089.	
25 Contributions, gifts, grants paid	8,872.			8,872.
26 Total expenses and disbursements. Add lines 24 and 25	13,536.	2,575.		10,961.

Operating and Administrative Expenses	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	-6,509.			
b Net investment income (if negative, enter -0)		4,452.		
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	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		23,459.	19,328.	19,328.
	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 sch)				
	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)	STATEMENT 4			
	b Investments – corporate stock (attach schedule)		200,560.	197,850.	216,448.
	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)				
	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)		224,019.	217,178.	235,776.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)		0.	0.	
	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>				
Net Assets or Fund Balances	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 ▶ <input checked="" type="checkbox"/>				
	and complete lines 26 through 30.				
	26 Capital stock, trust principal, or current funds		224,019.	217,178.	
	27 Paid-in or capital surplus, or land, bldg , and equipment fund				
	28 Retained earnings, accumulated income, endowment, or other funds				
	29 Total net assets or fund balances (see instructions)		224,019.	217,178.	
	30 Total liabilities and net assets/fund balances (see instructions)		224,019.	217,178.	

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	224,019.
2 Enter amount from Part I, line 27a	2	-6,509.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	217,510.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	332.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	217,178.

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)
1 a LONG TERM CAPITAL GAIN DIVIDENDS		P	VARIOUS	VARIOUS
b AOR LONG-SHORT EQUITY FUND CLASS		P	9/12/18	8/07/19
c AOR LONG-SHORT EQUITY FUND CLASS		P	3/14/16	8/07/19
d NATIONWIDE MUT FUND NEW		P	VARIOUS	5/01/19
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 3,418.				3,418.
b 1,615.			1,904.	-289.
c 9,003.			10,501.	-1,498.
d 5,110.			6,076.	-966.
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				3,418.
b				-289.
c				-1,498.
d				-966.
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		2 665.
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 -289.

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

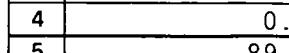
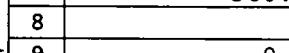
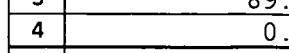
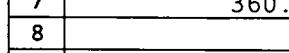
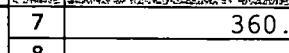
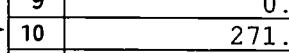
If 'Yes,' the foundation doesn't qualify under section 4940(e) Do not complete this part

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

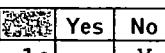
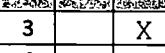
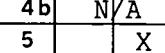
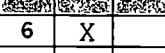
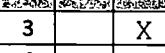
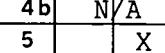
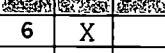
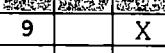
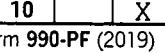
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	10,681.	224,744.	0.047525
2017	10,961.	223,336.	0.049079
2016	11,209.	209,470.	0.053511
2015	10,699.	208,923.	0.051210
2014	10,639.	229,190.	0.046420
2 Total of line 1, column (d)			2 0.247745
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 0.049549
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 221,527.
5 Multiply line 4 by line 3			5 10,976.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 45.
7 Add lines 5 and 6			7 11,021.
8 Enter qualifying distributions from Part XII, line 4			8 10,961.

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)**

1 a	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 type="checkbox"/> and enter 1% of Part I, line 27b	
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-)	
3	Add lines 1 and 2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	
6	Credits/Payments	   
a	2019 estimated tax pymts and 2018 overpayment credited to 2019	
b	Exempt foreign organizations – tax withheld at source	
c	Tax paid with application for extension of time to file (Form 8868)	
d	Backup withholding erroneously withheld	
7	Total credits and payments Add lines 6a through 6d	7 360.
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 0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 271.
11	Enter the amount of line 10 to be Credited to 2020 estimated tax ► 271. Refunded	11 0.

Part VII-A **Statements Regarding Activities**

1 a	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?	           
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	
c	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	
d	Did the foundation file Form 1120-POL for this year?	         
e	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.	
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 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	3 X
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4 a X
b	If 'Yes,' has it filed a tax return on Form 990-T for this year?	4 b N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by <i>General Instruction T</i>	5 X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none"> • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 	6 X
7	Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV	7 X
8 a	Enter the states to which the foundation reports or with which it is registered See instructions ►	   
OR		
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 <i>General Instruction G</i> ? If 'No,' attach explanation	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV If 'Yes,' complete Part XIV	9 X
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	10 X

Part VII-A Statements Regarding Activities (continued)

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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
14	The books are in care of ► <u>OREGON PACIFIC BANK</u> Telephone no ► <u>(541) 858-0191</u> Located at ► <u>P.O. BOX 1784 MEDFORD OR</u> ZIP + 4 ► <u>97501</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.

1 a	During the year, did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(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			
1 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		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Organizations relying on a current notice regarding disaster assistance, check here ► 			
1 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?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If 'Yes,' list the years ► <u>20 __ , 20 __ , 20 __ , 20 __</u>			
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)		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <u>20 __ , 20 __ , 20 __ , 20 __</u>		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
3 a	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)		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Part VII.B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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))?

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions

(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		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 instructionsOrganizations relying on a current notice regarding disaster assistance, check here **c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A Yes No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

5 b	N/A
-----	-----

6 a 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

 Yes No

N/A

7 b

6 b	X
-----	---

7 a 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?**8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration

or excess parachute payment(s) during the year?

 Yes No

7 b	
-----	--

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
OREGON PACIFIC BANK PO BOX 1784 MEDFORD, OR 97501	TRUSTEE 0	0.	0.	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 VII 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		

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	<u>N/A</u>	
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

BAA

Form 990-PF (2019)

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

b Average of monthly cash balances

c Fair market value of all other assets (see instructions)

d **Total** (add lines 1a, b, and c)

e Reduction claimed for blockage or other factors reported on lines 1a and

1c (attach detailed explanation)

2 Acquisition indebtedness applicable to line 1 assets

3 Subtract line 2 from line 1d

4 Cash deemed held for charitable activities Enter 1-1/2% of line 3
(for greater amount, see instructions)

5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4

6 **Minimum investment return.** Enter 5% of line 5

1 a	210,063.
1 b	14,838.
1 c	
1 d	224,901.
1 e	0.
2	0.
3	224,901.
4	3,374.
5	221,527.
6	11,076.

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

2 a Tax on investment income for 2019 from Part VI, line 5

b Income tax for 2019 (This does not include the tax from Part VI)

c Add lines 2a and 2b

3 Distributable amount before adjustments Subtract line 2c from line 1

4 Recoveries of amounts treated as qualifying distributions

5 Add lines 3 and 4

6 Deduction from distributable amount (see instructions)

7 **Distributable amount as adjusted** Subtract line 6 from line 5 Enter here and on Part XIII, line 1

1	11,076.
2 a	89.
2 b	
2 c	89.
3	10,987.
4	
5	10,987.
6	
7	10,987.

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

b Program-related investments – total from Part IX-B

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes

3 Amounts set aside for specific charitable projects that satisfy the

a Suitability test (prior IRS approval required)

b Cash distribution test (attach the required schedule)

4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4

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

6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

1 a	10,961.
1 b	
2	
3 a	
3 b	
4	10,961.
5	
6	10,961.

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				10,987.
2 Undistributed income, if any, as of the end of 2019			0.	
a Enter amount for 2018 only		0.		
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	29.			
e From 2018				
f Total of lines 3a through e	29.			
4 Qualifying distributions for 2019 from Part XII, line 4 ► \$ 10,961.			0.	
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2019 distributable amount				10,961.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	26.			26.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	3.			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017	3.			
d Excess from 2018				
e Excess from 2019				

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

N/A

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE.

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

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

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

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

c Any submission deadlines

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

Part XVI 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)				
<i>a Paid during the year</i>				
SEE STATEMENT 6				
Total			► 3a	8,872.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

(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

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
- (2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
1 a (1)	X	
1 a (2)	X	
1 b (1)	X	
1 b (2)	X	
1 b (3)	X	
1 b (4)	X	
1 b (5)	X	
1 b (6)	X	
1 c	X	

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

Yes No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here  Beth Knarr, T.O. 5/26/20 TRUST OFFICER
May the IRS discuss this return with the preparer shown below? See instructions

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	ROBERT J. GORMAN	<i>Robert J. Gorman</i>	5/19/20		P00634005
	Firm's name	► HARWOOD MACADAM WARTNIK FISHER & GORMAN		Firm's EIN	► 56-2437610
Firm's address	► 3690 BROADWAY NORTH BEND, OR 97459		Phone no	541-269-9338	

BAA

2019

FEDERAL STATEMENTS

PAGE 1

FRANK LEAPHART CHARITABLE TRUST

93-0863016

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HMWF&G, LLC	\$ 625.	\$ 625.		
TOTAL	<u>\$ 625.</u>	<u>\$ 625.</u>		<u>\$ 0.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OREGON PACIFIC BANK	\$ 3,583.	\$ -100.		\$ 100.
TOTAL	<u>\$ 3,583.</u>	<u>\$ 1,594.</u>		<u>\$ 1,989.</u>
				<u>\$ 2,089.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL ESTIMATED TAXES	\$ 360.	\$ 360.		
FEDERAL TAXES	54.	54.		
STATE TAXES	42.	42.		
TOTAL	<u>\$ 456.</u>	<u>\$ 456.</u>		<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DODGE & COX INCOME	MKT VAL	\$ 33,511.	\$ 36,132.
FEDERATED TOTAL RETURN	MKT VAL	11,458.	11,600.
LORD ABBETT BOND DEB	MKT VAL	10,556.	11,179.
HARTFORD MUTUAL FUNDS	MKT VAL	8,965.	13,734.
FMI INTERNATIONAL FUND	MKT VAL	17,013.	17,453.
EATON VANCE FOATING	MKT VAL	13,506.	13,049.
TEMPLETON INCOME	MKT VAL	10,031.	8,221.
NATIONWIDE GENEVA MID CAP	MKT VAL	0.	0.
T ROWE PRICE MID CAP VALUE	MKT VAL	7,388.	7,421.
ALGER CAPITAL APPRECIATION INSTL	MKT VAL	10,034.	12,160.
NEW WORLD FUND CL F1	MKT VAL	15,136.	20,549.
COHEN & STEERS RE SEC CL 1	MKT VAL	6,292.	7,660.

2019

FEDERAL STATEMENTS

PAGE 2

FRANK LEAPHART CHARITABLE TRUST

93-0863016

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AQR LONG-SHORT EQUITY FUND	MKT VAL	\$ 0.	\$ 0.
EX-DIVIDENDS	MKT VAL	0.	0.
VANGARD EQUITY INCOME FUND	MKT VAL	12,623.	13,887.
DFA US SMALL CAP VALUE INST	MKT VAL	6,968.	5,886.
DFA US SMALL CAP INSTL CL I	MKT VAL	6,395.	6,190.
DFA US LARGE COMPANY I	MKT VAL	12,204.	14,581.
JANUS HENSENSEN ENTERPRISE	MKT VAL	5,172.	5,503.
JP MORGAN HEDGED EQUITY CLASS	MKT VAL	10,598.	11,243.
	TOTAL	\$ 197,850.	\$ 216,448.

STATEMENT 5
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

PRIOR PERIOD ADJUSTMENTS	\$ 332.
TOTAL	\$ 332.

STATEMENT 6
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
SALVATION ARMY P.O. BOX 8798 PORTLAND OR 97208	N/A	EXEMPT	CARE FOR INDIGENT	\$ 1,774.
CHRISTIAN CHILDRENS HOME 2421 WEST DUCK ALLEY RD EAGLE ID 83616	N/A	EXEMPT	CARE FOR INDIGENT	1,774.
CARE, INC 151 ELLIS ST. NE ATLANTA GA 30303	N/A	EXEMPT	CHARITABLE RELIEF	1,774.
SHRINERS HOSP FOR CHILDREN MEAD BUILDING, 421 5TH AV PORTLAND OR 97204	N/A	EXEMPT	MEDICAL	1,775.
CHURCH DIV SCH OF PACIFIC 2451 RIDGE ROAD BERKLEY CA 94709	N/A	EXEMPT	RELIGIOUS	1,775.
			TOTAL	\$ 8,872.