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Form 990-PF

Department of the Treasury

Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 06-01-2019, and ending 05-31-2020

Name of foundation

THE RALPH A JOHNSTON FOUNDATION INC

Number and street (or P.O. box number if mail is not delivered to street address)

5105 TANGLE LANE

Room/suite

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

HOUSTON, TX 77056

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

☐ 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, col. (c), line 16) ▶ \$

4,981,715

J Accounting method:

☒ Cash

☐ Accrual

☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

A Employer identification number

74-6051797

B Telephone number (see instructions)

(713) 461-3867

C If exemption application is pending, check here

☐

D 1. Foreign organizations, check here.....

☐

2. Foreign organizations meeting the 85% test, check here and attach computation ...

☐

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

☐

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).)

(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 ▶ ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less: Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

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)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions)

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

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2019)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	283,544	440,383	440,383
	2 Savings and temporary cash investments			
	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)	693,994	495,557	532,450
	b Investments—corporate stock (attach schedule)	2,539,287	2,931,652	3,323,459
	c Investments—corporate bonds (attach schedule)	781,779	638,291	682,339
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1		
	14 Land, buildings, and equipment: basis ▶ _____ 3,084 Less: accumulated depreciation (attach schedule) ▶ _____	3,084	3,084	3,084
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,301,689	4,508,967	4,981,715	
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	4,301,689	4,508,967	
	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)	4,301,689	4,508,967		
30 Total liabilities and net assets/fund balances (see instructions) .	4,301,689	4,508,967		

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	4,301,689
2 Enter amount from Part I, line 27a	2	205,903
3 Other increases not included in line 2 (itemize) ▶ _____	3	1,375
4 Add lines 1, 2, and 3	4	4,508,967
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	4,508,967

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	13,701
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	-50,144

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			
2017			
2016			
2015			
2014			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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	2,688
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	2,688
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	2,688
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	4,340
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	4,340
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	1,652
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 1,652 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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>CHERYL DUFF</u> Telephone no. ► <u>(713) 461-3867</u>			

Located at ► 5105 TANGLE LANE HOUSTON TXZIP+4 ► 77056

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	☐		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	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	No
	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	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	
	Organizations relying on a current notice regarding disaster assistance check here. 	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	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	6b	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.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No		

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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	
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	4,674,279
b	Average of monthly cash balances.	1b	390,676
c	Fair market value of all other assets (see instructions).	1c	3,084
d	Total (add lines 1a, b, and c).	1d	5,068,039
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	5,068,039
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	76,021
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,992,018
6	Minimum investment return. Enter 5% of line 5.	6	249,601

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	249,601
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	2,688
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	2,688
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	246,913
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	246,913
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	246,913

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	56,039
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	56,039
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	56,039

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				246,913
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014. 40,415				
b From 2015. 6,603				
c From 2016. 36,958				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.	83,976			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 56,039				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				56,039
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).)	83,976			83,976
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				106,898
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)

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
See Additional Data Table				
Total			▶ 3a	55,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

[illegible]

Part XVII

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (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.
- 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.

[illegible]

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

- | b If "Yes," complete the following schedule. | | |
|--|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| | | |
| | | |
| | | |
| | | |

1	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	*****	2021-01-11	*****	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 P00163324
	Sally A Felt				
	Firm's name ► BRAGG FELT & ASSOCIATES PC				Firm's EIN ► 76-0446837
	Firm's address ► 6610 MALIBU DRIVE HOUSTON, TX 77092				Phone no. (713) 781-1200

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
VARIOUS LONG TERM GAIN-SCHEDULE ON FILE-TOTAL MK	P	2019-04-08	2020-05-26
VARIOUS SHORT TERM GAIN-SCH ON FILE-TOTAL MK FIX	P	2020-04-06	2020-05-05
VARIOUS LONG TERM GAIN-SCH ON FILE-SMID CAP EQUI	P	2018-12-06	2020-05-04
VARIOUS SHORT TERM LOSS-SCH ON FILE-SMID CAP	P	2020-03-06	2020-05-15
VARIOUS SHORT TERM LOSS-SCH ON FILE-EQUITY INCOM	P	2019-07-02	2020-04-03
VARIOUS LONG TERM GAIN-SCH ON FILE-EQUITY INC	P	2019-06-16	2020-04-08

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
818,598		766,267	52,331
1,229,506		1,210,640	18,866
190,058		178,544	11,514
243,064		282,737	-39,673
268,260		338,821	-70,561
579,984		538,760	41,224

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			52,331
			18,866
			11,514
			-39,673
			-70,561
			41,224

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JILL LEWIS 11015 RIVERVIEW HOUSTON, TX 77042	Secretary 0.00	0		
JOHN T WOOLDRIDGE 1940 FOUNTAIN VIEW DR STE 269 HOUSTON, TX 77057				
CHERYL DUFF 5105 TANGLE LANE HOUSTON, TX 77056	President 0.00	0		
D S OSBORNE 4400 POST OAK PKWY STE 2240 HOUSTON, TX 77027				
CARROLL PHILLIPS 401 LONGWOODS HOUSTON, TX 77024	Director 0.00	0		
BRAD DUFF 5105 TANGLE LANE HOUSTON, TX 77056		0		

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TIRR MISSION CONNECT 5100 TRAVIS HOUSTON, TX 77002	NONE	501(C)(3)	GRANTS TO HOSPITAL, MEDICAL CARE & RESEARCH	20,000
UNIVERSITY OF TEXAS-PAISANO DR SLATE MAIN BLDG 101 AUSTIN, TX 78712	NONE	501(C)(3)	EDUCATION GRANTS TO SCHOOLS & COLLEGES	25,000
LS CLASSIC FOUNDATION 1215 RED RIVER 1ST FLOOR GYM AUSTIN, TX 78701	NONE	501(C)(3)	GRANTS	10,000
Total ▶ 3a				55,000

TY 2019 Accounting Fees Schedule**Name:** THE RALPH A JOHNSTON FOUNDATION INC**EIN:** 74-6051797**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BRAGG FELT & ASSOCIATES PC	1,200	600	0	600

TY 2019 Investments Corporate Bonds Schedule**Name:** THE RALPH A JOHNSTON FOUNDATION INC**EIN:** 74-6051797**Software ID:** 19009920**Software Version:** 2019v5.0**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS-MARKET FIXED INCOME	638,291	682,339

TY 2019 Investments Corporate Stock Schedule**Name:** THE RALPH A JOHNSTON FOUNDATION INC**EIN:** 74-6051797**Software ID:** 19009920**Software Version:** 2019v5.0**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK-MARKET FIXED INCOME	684,362	707,381
COMMON STOCK-EQUITY INCOME ACCOUNT	1,792,044	2,054,147
COMMON STOCK-SMID CAP EQUITY	455,246	561,931

TY 2019 Investments Government Obligations Schedule**Name:** THE RALPH A JOHNSTON FOUNDATION INC**EIN:** 74-6051797**Software ID:** 19009920**Software Version:** 2019v5.0**US Government Securities - End
of Year Book Value:**

495,557

**US Government Securities - End
of Year Fair Market Value:**

532,450

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

**TY 2019 Land, Etc.
Schedule****Name:** THE RALPH A JOHNSTON FOUNDATION INC**EIN:** 74-6051797**Software ID:** 19009920**Software Version:** 2019v5.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Buildings	3,084		3,084	3,084

TY 2019 Legal Fees Schedule**Name:** THE RALPH A JOHNSTON FOUNDATION INC**EIN:** 74-6051797**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WINSTEAD PC	241	120	0	121

TY 2019 Other Expenses Schedule**Name:** THE RALPH A JOHNSTON FOUNDATION INC**EIN:** 74-6051797**Software ID:** 19009920**Software Version:** 2019v5.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEE	35,615	17,808	17,807	
MINERAL REGISTRY FEE	42	21		21
POST NET MAILBOX	140	70		70
RECORD STORAGE	5,336	2,668	2,668	

TY 2019 Other Income Schedule**Name:** THE RALPH A JOHNSTON FOUNDATION INC**EIN:** 74-6051797**Software ID:** 19009920**Software Version:** 2019v5.0**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	165,493		

TY 2019 Other Increases Schedule**Name:** THE RALPH A JOHNSTON FOUNDATION INC**EIN:** 74-6051797**Software ID:** 19009920**Software Version:** 2019v5.0

Description	Amount
NON TAXABLE INCOME	1,375

TY 2019 Taxes Schedule**Name:** THE RALPH A JOHNSTON FOUNDATION INC**EIN:** 74-6051797**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX	17,476			
PROPERTY TAXES	454	227		227

Avalon Investment & Advisory VALUATION REPORT

May 31, 2020

RALPH A JOHNSTON FOUNDATION INC. - TOTAL MARKET FIXED INCOME ACCOUNT #638221478

Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Total Adjusted Cost (Adjusted)	Current Market Price	Current Market Value	Unrealized Gain/Loss	Unrealized Gain/Loss (Adjusted)	Pct. Assets	Est. Annual Income	Div. Yield
CASH AND EQUIVALENTS													
CASH													
CORPORATE BONDS													
571903AN3	571903AN3	Marriott Intl Inc	11,000	99.07	10,898	10,908	99.87	10,986	88.55	78.31	0.6	316	2.88
459745GQ2	459745GQ2	International Lease Fin Corp	39,000	99.25	38,707	38,715	99.33	38,739	31.69	23.85	2.0	1,804	4.66
37045XCR5	37045XCR5	4.625% Due 04-15-21	14,000	89.09	12,473	12,535	104.23	14,592	2,118.96	2,056.08	0.7	714	4.89
62854AAN4	62854AAN4	General Motors Financial Co Inc	36,000	105.95	38,144	38,121	108.95	39,222	1,077.93	1,100.80	2.0	1,422	3.63
929160AT6	929160AT6	5.100% Due 01-17-24	29,000	107.96	31,308	31,210	105.94	30,722	-586.16	-488.41	1.6	1,131	3.68
928563AC9	928563AC9	Mylan NV	40,000	101.30	40,521	40,472	105.56	42,222	1,700.97	1,750.08	2.1	1,560	3.69
06051GGAI	06051GGAI	3.950% Due 06-15-26	36,000	93.07	33,505	33,856	109.45	39,401	5,896.64	5,545.47	2.0	1,169	2.97
37045XCG9	37045XCG9	Vulcan Materials Co	32,000	98.82	31,622	31,626	96.98	31,034	-588.43	-592.32	1.6	1,232	3.97
816851BG3	816851BG3	3.900% Due 04-01-27	38,000	98.15	37,298	37,379	107.35	40,793	3,494.92	3,413.70	2.1	1,292	3.17
46647PAM8	46647PAM8	Sempra Energy	35,000	107.40	37,590	37,420	109.35	38,274	683.52	853.75	1.9	1,228	3.21
404119BX6	404119BX6	JPMorgan Chase Bank NA	37,000	100.03	37,012	37,012	108.78	40,249	3,237.14	3,237.34	2.0	1,526	3.79
036752AL7	036752AL7	HCA Inc	37,000	99.20	36,704	36,719	108.24	40,049	3,345.85	3,330.64	2.0	1,064	2.66
29444UBES	29444UBES	4.125% Due 06-15-29	28,000	101.84	28,515	28,495	107.27	30,035	1,520.04	1,540.45	1.5	896	2.98
001055BJ0	001055BJ0	Anthem Inc	27,000	101.22	27,329	27,325	115.50	31,185	3,855.62	3,860.25	1.6	972	3.12
49271VAJ9	49271VAJ9	Equinix Inc	36,000	100.95	36,342	36,338	109.12	39,284	2,942.15	2,946.37	2.0	1,152	2.93
06051GHV4	06051GHV4	Bank America Corp	27,000	105.09	28,375	28,293	107.97	29,151	776.33	857.73	1.5	862	2.96
161175AZ7	161175AZ7	3.194% Due 07-23-30	30,000	121.96	36,589	36,436	131.23	39,370	2,781.26	2,934.40	2.0	1,915	4.86
02209SAM5	02209SAM5	Charter Communications Oper	38,000	103.14	39,192	39,181	102.57	38,978	-213.97	-203.05	2.0	1,615	4.14
		Altria Group Inc											
		4.250% Due 08-09-42											

74-6051797
STMT 6, 7 & 8

Avalon Investment & Advisory VALUATION REPORT

May 31, 2020

RALPH A JOHNSTON FOUNDATION INC. - TOTAL MARKET FIXED INCOME ACCOUNT #638221478

Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Total Adjusted Cost (Adjusted)	Current Market Price	Current Market Value	Unrealized Gain/Loss	Unrealized Gain/Loss (Adjusted)	Pct. Assets	Est. Annual Income	Div. Yield
548661DN4	548661DN4	Lowes Cos Inc	22,000	93.72	20,619	20,625	110.32	24,271	3,651.81	3,646.48	1.2	814	3.35
970648ak7	970648AK7	3.700% Due 04-15-46 Willis North America Inc	35,000	101.80	35,630	35,624	107.86	37,753	2,122.81	2,128.33	1.9	1,356	3.59
		3.875% Due 09-15-49						6,028			0.3		
		Accrued Int			638,374	638,291		682,339	37,937.61	38,020.23	34.7	24,041	3.55
STMT 8													
COMMON STOCK													
Fixed Income ETFs													
ETFs - US Fixed Income													
LQD	464287242	iShares TR Iboxx Inv Cp ETF	905.00	126.07	114,097	114,097	132.02	119,478	5,381.54	5,381.54	6.1	3,712	3.11
MBB	464285588	iShares TR MBS ETF	4,350.00	107.59	468,004	468,004	111.08	483,198	15,194.45	15,194.45	24.5	12,010	2.49
JMBS	47103U852	Janus Detroit Str Tr Henderson Mgt	1,950.00	52.44	102,262	102,262	53.69	104,705	2,443.46	2,443.46	5.3	3,486	3.33
					684,362	684,362		707,381	23,019.45	23,019.45	35.9	19,208	2.72
					684,362	684,362		707,381	23,019.45	23,019.45	35.9	19,208	2.72
					684,362	684,362		707,381	23,019.45	23,019.45	35.9	19,208	2.72
STMT 7													
GOVERNMENT BONDS													
912828B58	912828B58	United States Treas Nis	60,700	98.68	59,901	60,487	101.29	61,481	1,579.85	994.24	3.1	1,290	2.10
912828RR3	912828RR3	2.125% Due 01-31-21 United States Treas Nis	43,600	100.80	43,951	43,853	102.66	44,760	809.00	906.68	2.3	872	1.95
912828M80	912828M80	2.000% Due 11-15-21 United States Treas Nis	107,300	101.19	108,576	108,344	104.55	112,181	3,605.23	3,836.80	5.7	2,146	1.91
9128284U1	9128284U1	2.000% Due 11-30-22 United States Treas Notes	36,000	104.16	37,498	37,354	107.45	38,683	1,185.46	1,328.91	2.0	945	2.44
912810ES3	912810ES3	2.625% Due 06-30-23 United States Treas Bonds	57,400	128.36	73,678	71,919	132.03	75,785	2,106.61	3,866.04	3.8	4,305	5.68
912828K74	912828K74	7.500% Due 11-15-24 United States Treas Nis	35,800	103.06	36,895	36,831	108.56	38,864	1,969.00	2,032.59	2.0	716	1.84
912828YQ7	912828YQ7	2.000% Due 08-15-25 United States Treas Notes	36,100	100.91	36,427	36,412	107.42	38,777	2,350.02	2,365.45	2.0	587	1.51
912828ys3	912828YS3	1.625% Due 10-31-26 United States Treas Notes	17,500	101.59	17,778	17,769	110.47	19,332	1,553.47	1,562.27	1.0	306	1.58
912810QD3	912810QD3	1.750% Due 11-15-29 United States Treas Bonds	16,800	142.39	23,922	23,727	157.42	26,446	2,524.60	2,718.83	1.3	735	2.78
912810SD1	912810SD1	4.375% Due 11-15-39 United States Treas Notes	27,200	98.00	26,655	26,675	137.60	37,427	10,771.64	10,751.94	1.9	816	2.18
912810SK5	912810SK5	3.000% Due 08-15-48 United States Treas Bonds	30,000	107.34	32,203	32,185	123.65	37,095	4,891.26	4,909.26	1.9	712	1.92
		2.375% Due 11-15-49											

Avalon Investment & Advisory VALUATION REPORT May 31, 2020

RALPH A JOHNSTON FOUNDATION INC. - TOTAL MARKET FIXED INCOME
ACCOUNT #638221478

Security Symbol	Cusip	Quantity	Unit Cost	Total Cost	Total Adjusted Cost (Adjusted)	Current Market Price	Current Market Value	Unrealized Gain/Loss	Unrealized Gain/Loss (Adjusted)	Pct. Assets	Est. Annual Income	Div. Yield
Accrued Intc												
TOTAL												
		STMT 6		497,484	495,557		1,620	33,346.14	35,273.03	0.1	13,430	2.53
				1,867,146	1,865,137		1,989,097	94,303.20	96,312.70	100.0	56,750	2.89
		CASH			< 46,927		< 46,927					
							1,922,170					
							1,818,210					
							=					

Avalon Investment & Advisory VALUATION REPORT

May 31, 2020

RALPH A JOHNSTON FOUNDATION INC. - EQUITY INCOME ACCOUNT ACCOUNT #638221475

Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Total Adjusted Cost (Adjusted)	Current Market Price	Current Market Value	Unrealized Gain/Loss	Unrealized Gain/Loss (Adjusted)	Pct. Assets	Est. Annual Income	Div. Yield
CASH AND EQUIVALENTS													
CASH													
		US Dollar			18,513	18,513		18,513			0.9	28	0.15
COMMON STOCK													
Energy													
Energy													
CVX	166764100	Chercon Corp	332.00	41.35	13,729	13,729	91.70	30,444	16,715.22	16,715.22	1.5	1,713	5.63
KMI	49456B101	Kinder Morgan Inc	1,659.00	19.22	31,886	31,886	15.80	26,212	-5,674.15	-5,674.15	1.3	1,742	6.65
					45,616	45,616		56,657	11,041.07	11,041.07	2.7	3,455	6.10
					45,616	45,616		56,657	11,041.07	11,041.07	2.7	3,455	6.10
Materials													
Materials													
BBL	05545E209	BHP Billiton PLC	764.00	44.44	33,950	33,950	39.40	30,102	-3,848.48	-3,848.48	1.5	2,185	7.26
IP	460146103	International Paper Co	669.00	45.78	30,629	30,629	34.05	22,779	-7,849.30	-7,849.30	1.1	1,371	6.02
					64,579	64,579		52,881	-11,697.78	-11,697.78	2.6	3,556	6.73
					64,579	64,579		52,881	-11,697.78	-11,697.78	2.6	3,556	6.73
Industrials													
Capital Goods													
CMI	231021106	Cummins Inc	240.00	144.07	34,576	34,576	169.60	40,704	6,127.88	6,127.88	2.0	1,259	3.09
LMT	539830109	Lockheed Martin Corp	172.00	265.90	45,734	45,734	388.44	66,812	21,077.42	21,077.42	3.2	1,651	2.47
					80,310	80,310		107,516	27,205.30	27,205.30	5.2	2,910	2.71
Transportation													
UPS	911312106	United Parcel Service Inc	530.00	108.93	57,734	57,734	99.71	52,846	-4,887.34	-4,887.34	2.5	2,141	4.05
					138,044	138,044		160,362	22,317.96	22,317.96	7.7	5,051	3.15
Consumer Discretionary													
Consumer Durables & Apparel													
GRMN	H2906T109	Garmin Ltd	378.00	72.13	27,263	27,263	90.17	34,084	6,820.76	6,820.76	1.6	862	2.53
Consumer Services													
MCD	580135101	McDonalds Corp	229.00	158.85	36,377	36,377	186.32	42,667	6,290.40	6,290.40	2.1	1,145	2.68
Retailing													
GPC	372460105	Genuine Parts Co	298.00	93.63	27,901	27,901	83.41	24,856	-3,044.56	-3,044.56	1.2	942	3.79
HD	437076102	Home Depot Inc	231.00	179.86	41,547	41,547	248.48	57,399	15,851.43	15,851.43	2.8	1,386	2.41
					69,448	69,448		82,255	12,806.87	12,806.87	4.0	2,328	2.83
					133,089	133,089		159,007	25,918.03	25,918.03	7.7	4,335	2.73

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Avalon Investment & Advisory VALUATION REPORT

May 31, 2020

RALPH A JOHNSTON FOUNDATION INC. - EQUITY INCOME ACCOUNT ACCOUNT #638221475

Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Total Adjusted Cost (Adjusted)	Current Market Price	Current Market Value	Unrealized Gain/Loss	Unrealized Gain/Loss (Adjusted)	Pct. Assets	Est. Annual Income	Div. Yield
Consumer Staples													
Food, Beverage & Tobacco													
KO	191216100	Coca-Cola Co	1,724.00	43.43	74,879	74,879	46.68	80,476	5,597.32	5,597.32	3.9	2,827	3.51
PEP	713448108	PepsiCo Inc	590.00	104.61	61,722	61,722	131.55	77,614	15,892.01	15,892.01	3.7	2,413	3.11
PM	718172109	Philip Morris Intl Inc	762.00	85.00	64,767	64,767	73.36	55,900	-8,867.01	-8,867.01	2.7	3,566	6.38
					201,369	201,369		213,991	12,622.32	12,622.32	10.3	8,807	4.12
Household & Personal Products													
KMB	494368103	Kimberly Clark Corp	424.00	115.30	48,888	48,888	141.44	59,971	11,082.50	11,082.50	2.9	1,815	3.03
PG	742718109	Procter And Gamble Co	644.00	81.64	52,578	52,578	115.92	74,652	22,074.10	22,074.10	3.6	2,037	2.73
					101,466	101,466		134,623	33,156.60	33,156.60	6.5	3,852	2.86
					302,835	302,835		348,614	45,778.92	45,778.92	16.8	12,658	3.63
Health Care													
Health Care Equipment & Services													
CVS	126650100	CVS Health Corp	615.00	63.80	39,237	39,237	65.57	40,326	1,088.86	1,088.86	1.9	1,230	3.05
Pharmaceuticals & Biotechnology													
ABBV	00287Y109	AbbVie Inc	616.00	69.68	42,922	42,922	92.67	57,085	14,162.87	14,162.87	2.8	2,908	5.09
AMGN	031162100	Amgen Inc	270.00	170.76	46,105	46,105	229.70	62,019	15,914.43	15,914.43	3.0	1,728	2.79
GILD	375558103	Gilead Sciences Inc	712.00	63.18	44,987	44,987	77.83	55,415	10,427.55	10,427.55	2.7	1,937	3.49
GSK	37733W105	GlaxoSmithKline PLC	984.00	40.65	40,000	40,000	41.92	41,249	1,248.86	1,248.86	2.0	1,943	4.71
MRK	58933Y105	Merck & Co Inc	448.00	50.07	22,432	22,432	80.72	36,163	13,730.61	13,730.61	1.7	1,093	3.02
PFE	717081103	Pfizer Inc	1,247.00	32.93	41,069	41,069	38.19	47,623	6,554.06	6,554.06	2.3	1,895	3.98
					237,515	237,515		299,553	62,038.38	62,038.38	14.5	11,504	3.84
					276,752	276,752		339,879	63,127.24	63,127.24	16.4	12,734	3.75
Financials													
Banks													
JPM	46625H100	JPMorgan Chase & Co	563.00	116.56	65,622	65,622	97.31	54,786	-10,836.43	-10,836.43	2.6	2,027	3.70
WFC	949746101	Wells Fargo Co	824.00	40.38	33,273	33,273	26.47	21,811	-11,461.71	-11,461.71	1.1	1,681	7.71
					98,895	98,895		76,597	-22,298.14	-22,298.14	3.7	3,708	4.84
Insurance													
MET	59156R108	MetLife Inc	810.00	45.82	37,117	37,117	36.01	29,168	-7,948.44	-7,948.44	1.4	1,490	5.11
					136,011	136,011		105,765	-30,246.58	-30,246.58	5.1	5,198	4.91

Avalon Investment & Advisory VALUATION REPORT

May 31, 2020

RALPH A JOHNSTON FOUNDATION INC. - EQUITY INCOME ACCOUNT ACCOUNT #638221475

Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Total Adjusted Cost (Adjusted)	Current Market Price	Current Market Value	Unrealized Gain/Loss	Unrealized Gain/Loss (Adjusted)	Pct. Assets	Est. Annual Income	Div. Yield
Information Technology													
Software & Services													
IBM	459200101	Intl Business Machines	247.00	116.97	28,891	28,891	124.90	30,850	1,959.50	1,959.50	1.5	1,610	5.22
PAYX	704326107	Paychex Inc	459.00	54.47	25,002	25,002	72.28	33,177	8,174.74	8,174.74	1.6	1,138	3.43
WU	959802109	Western Union Co	1,679.00	20.44	34,323	34,323	20.02	33,614	-709.56	-709.56	1.6	1,511	4.50
					88,216	88,216		97,640	9,424.68	9,424.68	4.7	4,260	4.36
Technology Hardware & Equipment													
CSCO	17275R102	Cisco Systems Inc	1,568.00	29.02	45,510	45,510	47.82	74,982	29,472.09	29,472.09	3.6	2,258	3.01
Semiconductors & Semiconductor Equipment													
AVGO	11135F101	Broadcom Inc	149.00	271.14	40,400	40,400	291.27	43,399	2,999.58	2,999.58	2.1	1,937	4.46
MXIM	57772K101	Maxim Integrated Prods Inc	518.00	39.91	20,672	20,672	57.68	29,878	9,206.24	9,206.24	1.4	995	3.33
TXN	882508104	Texas Instruments Inc	550.00	102.67	56,469	56,469	118.74	65,307	8,838.39	8,838.39	3.2	1,980	3.03
					117,540	117,540		138,584	21,044.21	21,044.21	6.7	4,912	3.54
					251,266	251,266		311,207	59,940.98	59,940.98	15.0	11,429	3.67
Communication Services													
Telecommunication Services													
T	00206R102	AT&T Inc	1,827.00	32.94	60,177	60,177	30.86	56,381	-3,795.56	-3,795.56	2.7	3,800	6.74
VZ	92343V104	Verizon Communications Inc	1,141.00	27.30	31,154	31,154	57.38	65,471	34,316.61	34,316.61	3.2	2,807	4.29
					91,331	91,331		121,852	30,521.05	30,521.05	5.9	6,607	5.42
Media & Entertainment													
OMC	681919106	Omnicom Group Inc	502.00	78.08	39,196	39,196	54.79	27,505	-11,691.39	-11,691.39	1.3	1,305	4.75
					130,527	130,527		149,356	18,829.66	18,829.66	7.2	7,912	5.30
Utilities													
Utilities													
DUK	26441C204	Duke Energy Corp	477.00	67.98	32,427	32,427	85.63	40,846	8,418.24	8,418.24	2.0	1,803	4.41
ETR	29364G103	Energy Corp	301.00	84.64	25,476	25,476	101.82	30,648	5,171.80	5,171.80	1.5	1,120	3.65
FE	337932107	FirstEnergy Corp	681.00	37.44	25,493	25,493	42.26	28,779	3,285.65	3,285.65	1.4	1,062	3.69
NEP	65341B106	Nextera Energy Partners LP In	523.00	45.81	23,960	23,960	51.11	26,731	2,770.10	2,770.10	1.3	1,104	4.13
					107,357	107,357		127,003	19,645.79	19,645.79	6.1	5,089	4.01
					107,357	107,357		127,003	19,645.79	19,645.79	6.1	5,089	4.01
Real Estate													
Equity Real Estate Investment													
CCI	22822V101	Crown Castle Intl Corp	389.00	102.44	39,848	39,848	172.16	66,970	27,122.58	27,122.58	3.2	1,867	2.79

Avalon Investment & Advisory VALUATION REPORT

May 31, 2020

RALPH A JOHNSTON FOUNDATION INC. - EQUITY INCOME ACCOUNT ACCOUNT #638221475

Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Total Adjusted Cost (Adjusted)	Current Market Price	Current Market Value	Unrealized Gain/Loss	Unrealized Gain/Loss (Adjusted)	Pct. Assets	Est. Annual Income	Div. Yield
DLR	253868103	Digital Realty Trust Inc	408.00	114.82	46,845	46,845	143.56	58,572	11,727.68	11,727.68	2.8	1,828	3.12
					86,692	86,692		125,543	38,850.26	38,850.26	6.1	3,695	2.94
					86,692	86,692		125,543	38,850.26	38,850.26	6.1	3,695	2.94
Fixed Income ETFs													
_ETFs - US Fixed Income													
HYG	464288513	iShares TR Iboxx Hi Yld ETF	403.00	85.46	34,442	34,442	82.42	33,215	-1,226.26	-1,226.26	1.6	1,764	5.31
LQD	464287242	iShares TR Iboxx Inv Cp ETF	180.00	115.37	20,766	20,766	132.02	23,764	2,997.55	2,997.55	1.1	738	3.11
					55,208	55,208		56,979	1,771.29	1,771.29	2.7	2,502	4.39
					55,208	55,208		56,979	1,771.29	1,771.29	2.7	2,502	4.39
Preferred Stock													
Preferred Stock													
PGX	46138E511	Invesco Preferred ETF	1,879.00	14.64	27,516	27,516	14.38	27,020	-496.16	-496.16	1.3	1,449	5.36
PFF	464288687	iShares TR S&P 500 Pfd Stk ETF	964.00	37.92	36,553	36,553	35.14	33,875	-2,677.61	-2,677.61	1.6	1,896	5.60
					64,069	64,069		60,895	-3,173.77	-3,173.77	2.9	3,345	5.49
					64,069	64,069		60,895	-3,173.77	-3,173.77	2.9	3,345	5.49
					1,792,044	1,792,044		2,054,147	262,103.07	262,103.07	99.1	80,959	3.94
					1,810,557	1,810,557		2,072,660	262,103.07	262,103.07	100.0	80,987	3.91

TOTAL

CASH < 18,513 >
STMT 7 1,792,044
2054,147

Avalon Investment & Advisory VALUATION REPORT

May 31, 2020

RALPH A JOHNSTON FOUNDATION INC. - SMID CAP EQUITY
ACCOUNT #638221476

Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Total Adjusted Cost (Adjusted)	Current Market Price	Current Market Value	Unrealized Gain/Loss	Unrealized Gain/Loss (Adjusted)	Pct. Assets	Est Annual Income	Div. Yield
CASH AND EQUIVALENTS													
CASH													
		US Dollar			70,591	70,591		70,591			11.2	106	0.15
COMMON STOCK													
Industrials													
Capital Goods													
TTC	891092108	Toro Co	86.00	77.74	6,685	6,685	71.07	6,112	-573.39	-573.39	1.0	86	1.41
URI	911363109	United Rentals Inc	72.00	125.52	9,037	9,037	138.89	10,000	962.83	962.83	1.6	0	0.00
					15,723	15,723		16,112	389.44	389.44	2.5	86	0.53
Commercial Services & Supplies													
HCSG	421906108	Healthcare Services Group Inc	653.00	28.52	18,622	18,622	23.92	15,620	-3,001.81	-3,001.81	2.5	529	3.39
SRCL	858912108	Stericycle Inc	204.00	62.65	12,780	12,780	54.83	11,185	-1,595.04	-1,595.04	1.8	0	0.00
TRU	894001107	TransUnion	137.00	38.36	5,256	5,256	86.29	11,822	6,565.86	6,565.86	1.9	41	0.35
					36,658	36,658		38,627	1,969.01	1,969.01	6.1	570	1.48
Transportation													
LSTR	515098101	Landstar Systems Inc	144.00	105.26	15,157	15,157	116.26	16,741	1,584.32	1,584.32	2.6	107	0.64
LYFT	55087P104	Lyft Inc Cl A	276.00	18.63	5,143	5,143	31.26	8,628	3,484.98	3,484.98	1.4	0	0.00
ODFL	679580100	Old Dominion Freight Lines Inc	102.00	84.02	8,570	8,570	171.09	17,451	8,880.77	8,880.77	2.8	61	0.35
					28,870	28,870		42,820	13,950.07	13,950.07	6.8	168	0.39
					81,251	81,251		97,559	16,308.52	16,308.52	15.4	824	0.84
Consumer Discretionary													
Consumer Durables & Apparel													
CVCO	149568107	Cavco Industries Inc	35.00	158.43	5,545	5,545	190.19	6,657	1,111.69	1,111.69	1.1	0	0.00
Retailing													
LKQ	501889208	LKQ Corp	491.00	22.14	10,872	10,872	27.46	13,483	2,611.24	2,611.24	2.1	0	0.00
OLLI	681116109	Oldies Bargain Outf Holdings Inc	193.00	44.75	8,636	8,636	91.45	17,650	9,013.53	9,013.53	2.8	0	0.00
ULTA	90384S303	Ulta Beauty Inc	41.00	200.93	8,238	8,238	244.01	10,004	1,766.14	1,766.14	1.6	0	0.00
					27,746	27,746		41,137	13,390.91	13,390.91	6.5	0	0.00
					33,291	33,291		47,794	14,502.60	14,502.60	7.6	0	0.00
Consumer Staples													
Food & Staples Retailing													
BJ	055001101	BJs Whol Club	311.00	24.70	7,681	7,681	36.00	11,196	3,515.49	3,515.49	1.8	0	0.00
GO	39874R101	Grocery Outlet Holding Corp	337.00	33.90	11,426	11,426	36.81	12,405	979.05	979.05	2.0	0	0.00
					19,106	19,106		23,601	4,494.54	4,494.54	3.7	0	0.00

Avalon Investment & Advisory VALUATION REPORT

May 31, 2020

RALPH A JOHNSTON FOUNDATION INC. - SMID CAP EQUITY ACCOUNT #638221476

Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Total Adjusted Cost (Adjusted)	Current Market Price	Current Market Value	Unrealized Gain/Loss	Unrealized Gain/Loss (Adjusted)	Pct. Assets	Est. Annual Income	Div. Yield
Food, Beverage & Tobacco													
CELH	15118V207	Celsius Holdings Inc	1,295.00	4.52	5,858	5,858	9.27	12,005	6,147.03	6,147.03	1.9	0	0.00
NOMD	G6564A105	Nomad Foods Ltd	529.00	19.26	10,190	10,190	21.18	11,204	1,014.06	1,014.06	1.8	0	0.00
POST	737446104	Post Holdings Inc	95.00	93.74	8,905	8,905	87.06	8,271	-634.13	-634.13	1.3	0	0.00
					24,953	24,953		31,480	6,526.96	6,526.96	5.0	0	0.00
Household & Personal Products													
CHD	171340102	Church & Dwight Inc	176.00	50.02	8,804	8,804	75.07	13,212	4,408.81	4,408.81	2.1	169	1.28
					52,863	52,863		68,293	15,430.30	15,430.30	10.8	169	0.25
Health Care													
Health Care Equipment & Services													
ADUS	006739106	Addus Homecare Corp	149.00	62.17	9,263	9,263	98.96	14,745	5,481.65	5,481.65	2.3	0	0.00
ALGN	016255101	Align Technology Inc	32.00	157.73	5,047	5,047	245.62	7,860	2,812.49	2,812.49	1.2	0	0.00
INMD	M5425M103	Inmode Ltd	383.00	27.41	10,499	10,499	29.31	11,226	726.74	726.74	1.8	0	0.00
INOV	45781D101	Inovion Holdings Inc	621.00	13.77	8,553	8,553	18.82	11,687	3,134.57	3,134.57	1.8	0	0.00
TFX	879369106	Teleflex Inc	32.00	302.57	9,682	9,682	362.86	11,612	1,929.23	1,929.23	1.8	44	0.37
					43,045	43,045		57,129	14,084.68	14,084.68	9.0	44	0.08
Pharmaceuticals & Biotechnology													
BIO	090572207	Bio Rad Laboratories Inc	45.00	309.08	13,909	13,909	491.32	22,109	8,200.62	8,200.62	3.5	0	0.00
ICLR	G4705A100	Icon PLC	72.00	69.02	4,970	4,970	168.45	12,128	7,158.71	7,158.71	1.9	0	0.00
PKI	714046109	PerkinElmer Inc	120.00	86.33	10,359	10,359	100.47	12,056	1,697.22	1,697.22	1.9	34	0.28
PRAH	69354M108	Pra Health Sciences Inc	165.00	86.67	14,301	14,301	103.50	17,077	2,776.55	2,776.55	2.7	0	0.00
					43,539	43,539		63,372	19,833.11	19,833.11	10.0	34	0.05
ETFs - Healthcare													
XBI	78464A870	SPDR Series Trust S&P Biotech ETF	95.00	59.60	5,662	5,662	103.56	9,838	4,176.59	4,176.59	1.6	0	0.00
					92,245	92,245		130,339	38,094.38	38,094.38	20.6	78	0.06
Financials													
Banks													
HOMB	436893200	Home Bancshares Inc	360.00	19.22	6,919	6,919	14.47	5,209	-1,709.70	-1,709.70	0.8	187	3.59
PB	743606105	Prosperity Bancshares Inc	147.00	73.09	10,745	10,745	65.39	9,612	-1,132.23	-1,132.23	1.5	270	2.81
					17,663	17,663		14,822	-2,841.93	-2,841.93	2.3	458	3.09
Diversified Financials													
FCFS	33767D105	Firstcash Inc	153.00	54.66	8,363	8,363	69.77	10,675	2,311.46	2,311.46	1.7	165	1.55
GDOT	39304D102	Green Dot Corp	299.00	29.39	8,789	8,789	38.18	11,416	2,626.92	2,626.92	1.8	0	0.00

Avalon Investment & Advisory VALUATION REPORT

May 31, 2020

RALPH A JOHNSTON FOUNDATION INC. - SMID CAP EQUITY ACCOUNT #638221476

Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Total Adjusted Cost (Adjusted)	Current Market Price	Current Market Value	Unrealized Gain/Loss	Unrealized Gain/Loss (Adjusted)	Pct. Assets	Est. Annual Income	Div. Yield
TW	892672106	Tradeweb Mkts Inc Cl A	219.00	46.75	10,239	10,239	65.96	14,445	4,206.00	4,206.00	2.3	70	0.49
					27,391	27,391		36,536	9,144.38	9,144.38	5.8	235	0.64
Insurance													
EHTH	28238P109	eHealth Inc	111.00	121.96	13,538	13,538	130.42	14,477	938.78	938.78	2.3	0	0.00
MKL	570335104	Market Corp	14.00	1,115.18	15,612	15,612	897.42	12,564	-3,048.61	-3,048.61	2.0	0	0.00
WTM	G9618E107	White Mountains Ins Group Ltd	11.00	961.20	10,573	10,573	915.56	10,071	-502.09	-502.09	1.6	11	0.11
					39,724	39,724		37,112	-2,611.92	-2,611.92	5.9	11	0.03
					84,779	84,779		88,469	3,690.53	3,690.53	14.0	704	0.80
Information Technology													
Software & Services													
AKAM	00971T101	Akamai Technologies Inc	89.00	62.55	5,567	5,567	105.80	9,416	3,849.58	3,849.58	1.5	0	0.00
BR	11133T103	Broadridge Financial Solutions Inc	53.00	98.86	5,240	5,240	121.10	6,418	1,178.78	1,178.78	1.0	114	1.78
FLT	339041105	Fleetcor Technologies Inc	83.00	169.40	14,060	14,060	243.79	20,235	6,174.09	6,174.09	3.2	0	0.00
GDDY	380237107	Godaddy Inc	137.00	70.89	9,712	9,712	77.25	10,583	871.28	871.28	1.7	0	0.00
IIIV	46571Y107	I3 Verticals Inc Cl A	422.00	29.39	12,404	12,404	28.86	12,179	-224.66	-224.66	1.9	0	0.00
JCOM	48123V102	J2 Global Inc	171.00	92.40	15,801	15,801	78.30	13,389	-2,411.53	-2,411.53	2.1	0	0.00
Q2WO	74736L109	Q2 Holdings Inc	95.00	56.20	5,339	5,339	82.62	7,849	2,509.55	2,509.55	1.2	0	0.00
UPLD	91544A109	Upland Software Inc	314.00	30.77	9,661	9,661	34.55	10,849	1,187.32	1,187.32	1.7	0	0.00
					77,784	77,784		90,918	13,134.41	13,134.41	14.4	114	0.13
					77,784	77,784		90,918	13,134.41	13,134.41	14.4	114	0.13
Real Estate													
Equity Real Estate Investment													
COR	21870Q105	CoreSite Realty Corp	99.00	68.35	6,767	6,767	124.82	12,357	5,590.44	5,590.44	2.0	483	3.91
FSV	33767E202	Firstservice Corp	110.00	84.94	9,343	9,343	93.33	10,266	922.84	922.84	1.6	73	0.71
IIPR	45781V101	Innovative Industrial Properties Inc	195.00	86.79	16,924	16,924	81.72	15,935	-988.89	-988.89	2.5	659	4.14
					33,034	33,034		38,559	5,524.39	5,524.39	6.1	1,215	3.15
					33,034	33,034		38,559	5,524.39	5,524.39	6.1	1,215	3.15
					455,246	455,246		561,931	106,685.13	106,685.13	88.8	3,104	0.55
TOTAL													
					525,837	525,837		632,522	106,685.13	106,685.13	100.0	3,209	0.51
		CASH			-70,591	-70,591		-70,591					
		STMT 7			455,246	455,246		561,931					

Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - TOTAL MARKET FIXED INCOME
ACCOUNT #638221478
From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
								Short Term	Long Term
02-27-2019	06-05-2019	6,000	075887BW8	Becton Dickinson & Co 3.700% Due 06-06-27	5,853.06	4.04	6,217.68	360.58	
02-12-2019	06-06-2019	14,000	101137AS6	Boston Scientific Corp 4.000% Due 03-01-28	14,073.64	-2.13	14,714.98	643.47	
02-13-2019	06-06-2019	13,000	101137AS6	Boston Scientific Corp 4.000% Due 03-01-28	13,062.53	-1.79	13,663.91	603.17	
04-08-2019	06-11-2019	35,000	96145DAF2	Westrock Co 3.750% Due 03-15-25	35,415.10	-11.06	35,875.00	470.96	
03-05-2019	06-21-2019	36,000	134429BG3	Campbell Soup Co 4.150% Due 03-15-28	34,557.12	38.29	37,584.36	2,988.95	
04-20-2017	07-17-2019	23,000	172967KA8	Citigroup Inc 4.450% Due 09-29-27	23,678.73	-122.36	24,549.05		992.68
08-01-2018	07-17-2019	1,000	172967KA8	Citigroup Inc 4.450% Due 09-29-27	989.06	0.94	1,067.35	77.35	
03-07-2019	07-17-2019	2,000	172967KU4	Citigroup Inc 4.125% Due 07-25-28	1,975.88	0.76	2,096.40	119.76	
12-11-2018	07-17-2019	33,000	172967KU4	Citigroup Inc 4.125% Due 07-25-28	31,308.09	84.01	34,590.60	3,198.50	
02-27-2019	08-06-2019	17,000	046353AL2	AstraZeneca PLC 3.375% Due 11-16-25	16,825.24	10.18	17,938.06	1,102.64	
12-06-2018	08-16-2019	26,000	59156RBH0	MetLife Inc 3.600% Due 04-10-24	25,953.98	5.48	27,633.06	1,673.60	
02-27-2019	08-19-2019	17,000	55336VAQ3	MPLX LP 3.375% Due 03-15-23	16,992.18	0.86	17,429.76	436.72	
05-09-2017	08-22-2019	2,000	00287YAM1	AbbVie Inc 4.400% Due 11-06-42	1,928.38	3.56	2,075.42		143.48
08-01-2018	08-22-2019	1,000	00287YAM1	AbbVie Inc 4.400% Due 11-06-42	948.88	1.22	1,037.71		87.61
10-16-2015	08-22-2019	21,000	00287YAM1	AbbVie Inc 4.400% Due 11-06-42	19,811.82	91.51	21,791.91	1,888.58	
11-10-2015	08-22-2019	5,000	00287YAM1	AbbVie Inc 4.400% Due 11-06-42	4,523.50	34.77	5,188.55		630.28
03-07-2019	08-22-2019	2,000	00287YAM1	AbbVie Inc 4.400% Due 11-06-42	1,779.06	2.22	2,075.42	294.14	

Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - TOTAL MARKET FIXED INCOME
ACCOUNT #638221478
From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
								Short Term	Long Term
06-07-2019	08-23-2019	14,000	12699LCJ1	CVS Health Corp Note 3.35000%03/09/2021 Tender 3.350% Due 03-09-21	14,168.70	-19.86	14,311.36	162.52	
04-05-2019	08-29-2019	37,000	00206RCT7	AT&T Inc 4.125% Due 02-17-26	37,909.83	-46.85	40,109.11	2,246.13	
08-23-2019	08-29-2019	17,000	126650DC1	CVS Health Corp 3.350% Due 03-09-21	17,321.98	-3.37	17,312.46	-6.15	
03-14-2017	09-04-2019	17,000	06051GFS3	Bank America Corp 3.875% Due 08-01-25	17,095.03	-25.01	18,570.80		1,500.78
03-21-2019	09-04-2019	34,000	46647PAY2	JPMorgan Chase Bank NA 4.023% Due 12-05-24	35,165.86	-85.38	36,606.78	1,526.30	
07-17-2019	09-10-2019	30,000	38148LAC0	Goldman Sachs Group Inc 3.500% Due 01-23-25	30,953.10	-24.05	31,188.90	259.85	
08-19-2019	09-11-2019	18,000	55336VAR1	MPLX LP 4.000% Due 03-15-28	18,676.44	-4.27	18,673.74	1.57	
02-26-2018	09-11-2019	17,000	37045XCF1	General Motors Financial Co Inc 3.250% Due 01-05-23	16,723.41	82.47	17,192.27		386.39
08-01-2018	09-11-2019	1,000	37045XCF1	General Motors Financial Co Inc 3.250% Due 01-05-23	967.21	7.69	1,011.31		36.41
09-07-2018	09-20-2019	113,700	912810SD1	United States Treas Bonds 3.000% Due 08-15-48	111,421.56	48.71	133,206.66		21,736.39
03-05-2019	09-20-2019	29,000	404119BN8	HCA Inc 5.000% Due 03-15-24	30,343.57	-133.03	31,545.91	1,335.37	
09-26-2019	10-03-2019	221.00	JNK	SPDR Bloomberg Barclays United States Treas Nls 2.250% Due 12-31-23	24,049.49	153.77	23,715.36	-334.13	1,688.09
09-07-2018	10-03-2019	28,100	912828V23	United States Treas Nls 1.875% Due 01-31-22	27,288.84		29,130.70		
09-07-2018	10-03-2019	69,400	912828V72	United States Treas Nls 1.875% Due 01-31-22	67,353.24	623.67	70,140.08		2,163.17
09-20-2019	10-03-2019	6,600	912828V72	United States Treas Nls 1.875% Due 01-31-22	6,627.84	-0.41	6,670.39	42.96	
03-07-2019	10-03-2019	200	912828V72	United States Treas Nls 1.875% Due 01-31-22	196.76	0.62	202.13	4.75	

Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - TOTAL MARKET FIXED INCOME
ACCOUNT #638221478
From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
								Short Term	Long Term
03-06-2019	10-03-2019	20,000	91529YAK2	Unum Group 4.000% Due 03-15-24	20,097.00	-10.21	21,227.60	1,140.81	
09-23-2019	10-25-2019	317.00	TIP	iShares TR Tips Bd ETF	36,995.68		36,771.99	-223.69	
09-07-2018	11-04-2019	25,900	9128284V9	United States Treas Nis 2.875% Due 08-15-28	25,756.34	14.68	28,242.13		2,471.12
09-07-2018	11-04-2019	18,800	912828M56	United States Treas Nis 2.250% Due 11-15-25	18,015.69	115.63	19,419.08		1,287.76
09-07-2018	11-04-2019	19,900	912828U24	United States Treas Nis 2.000% Due 11-15-26	18,579.29	168.31	20,305.00		1,557.40
10-02-2019	11-04-2019	7,600	912828UQ1	United States Treas Nis 1.250% Due 02-29-20	7,584.56	3.39	7,591.39	3.44	
09-07-2018	11-04-2019	86,600	912828UQ1	United States Treas Nis 1.250% Due 02-29-20	84,878.15	1,343.12	86,501.90		280.64
04-05-2019	11-06-2019	34,000	02209SBC6	Altria Group Inc 4.400% Due 02-14-26	34,952.68	-72.09	36,435.08	1,554.49	
08-06-2019	11-06-2019	18,000	369604BD4	General Electric Co 2.700% Due 10-09-22	18,075.42	-5.76	18,106.56	36.90	
08-22-2019	11-06-2019	31,000	92277GAU1	Ventas Realty LP 3.000% Due 01-15-30	31,046.81	-0.80	30,621.18	-424.83	
09-20-2019	11-06-2019	7,000	92277GAU1	Ventas Realty LP 3.000% Due 01-15-30	6,920.97	0.84	6,914.46	-7.35	
04-08-2019	11-07-2019	36,000	539830BD0	Lockheed Martin Corp 3.800% Due 03-01-45	35,196.84	10.58	38,859.12	3,651.70	
09-11-2019	11-07-2019	23,000	55616XAH0	Macys Retail Holdings Inc 2.875% Due 02-15-23	22,550.58	19.31	22,724.23	154.34	
11-07-2019	11-12-2019	3,000	161175BK9	Charter Communications Oper 4.200% Due 03-15-28	3,158.31	-0.22	3,153.69	-4.40	
11-02-2018	11-12-2019	32,000	161175BK9	Charter Communications Oper 4.200% Due 03-15-28	30,280.00	152.61	33,639.36		3,206.75
11-08-2019	01-21-2020	38,000	970648AJ0	Willis North America Inc 2.950% Due 09-15-29	37,423.54	10.16	38,068.02	634.32	
11-07-2019	01-23-2020	27,000	626717AJ1	Murphy Oil Corp 5.750% Due 08-15-25	27,641.25	-20.19	28,147.50	526.44	

Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - TOTAL MARKET FIXED INCOME
ACCOUNT #638221478
From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
								Short Term	Long Term
10-03-2019	01-30-2020	20,000	912810QD3	United States Treas Bonds 4.375% Due 11-15-39	28,478.12	-113.83	28,263.28	-101.02	
09-07-2018	01-30-2020	31,500	912810SD1	United States Treas Bonds 3.000% Due 08-15-48	30,868.77	18.31	38,020.25		7,133.17
10-02-2019	01-30-2020	5,800	912828B58	United States Treas Nis 2.125% Due 01-31-21	5,836.93	-9.03	5,834.89	6.99	
09-07-2018	01-30-2020	12,100	912828B58	United States Treas Nis 2.125% Due 01-31-21	11,928.90	98.14	12,172.79		145.75
11-04-2019	01-30-2020	16,200	912828M80	United States Treas Nis 2.000% Due 11-30-22	16,394.27	-14.73	16,480.34	100.79	
11-04-2019	01-30-2020	17,200	912828RR3	United States Treas Nis 2.000% Due 11-15-21	17,338.41	-16.00	17,375.36	52.95	
09-17-2019	01-30-2020	21,000	096630AG3	Boardwalk Pipelines LP 4.800% Due 05-03-29	22,087.59	-34.31	22,109.64	56.36	
10-03-2019	01-30-2020	5,000	14040HBK0	Capital One Financial Corp 3.750% Due 07-28-26	5,240.45	-10.43	5,306.24	76.22	
09-10-2019	01-30-2020	22,000	14040HBK0	Capital One Financial Corp 3.750% Due 07-28-26	22,760.54	-38.70	23,347.46	625.62	
11-06-2019	01-30-2020	36,000	369604BF9	General Electric Co 4.125% Due 10-09-42	37,576.08	-10.07	39,299.04	1,733.03	
10-03-2019	01-30-2020	5,000	38141GWL4	Goldman Sachs Group Inc 3.691% Due 06-05-28	5,299.45	-9.95	5,399.70	110.20	
07-17-2019	01-30-2020	30,000	38141GWL4	Goldman Sachs Group Inc 3.691% Due 06-05-28	30,855.30	-45.08	32,398.20	1,587.98	
12-07-2018	01-30-2020	9,000	413875AR6	Harris Corp 3.832% Due 04-27-25	8,779.59	35.33	9,729.90	914.98	
12-07-2018	01-30-2020	18,000	413875AR6	Harris Corp 3.832% Due 04-27-25	17,554.32	71.42	19,459.80	1,834.06	
12-06-2018	01-30-2020	29,000	59523UAN7	Mid-America Apis LP 3.600% Due 06-01-27	27,725.74	147.39	31,347.81	3,474.68	
06-06-2019	01-30-2020	29,000	92343VDD3	Verizon Communications Inc 2.625% Due 08-15-26	28,334.45	54.63	29,935.54	1,546.46	
04-11-2019	01-31-2020	37,000	00912XBAL	Air Lease Corp 3.250% Due 03-01-25	35,861.88	141.42	38,589.52	2,586.22	

Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - TOTAL MARKET FIXED INCOME
ACCOUNT #638221478
From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
								Short Term	Long Term
02-07-2020	02-29-2020	300	912828UQ1	United States Treas Nts 1.250% Due 02-29-20	299.94	0.06	300.00	0.00	
09-07-2018	02-29-2020	24,100	912828UQ1	United States Treas Nts 1.250% Due 02-29-20	23,620.82	479.18	24,100.00		0.00
03-07-2019	02-29-2020	300	912828UQ1	United States Treas Nts 1.250% Due 02-29-20	296.26	3.74	300.00	0.00	
11-07-2019	03-09-2020	28,000	05723KAG5	United States Treas Nts 1.250% Due 02-29-20 Baker Hughes A GE Co LLC BA	27,904.80	2.74	26,015.36	-1,892.18	
09-20-2019	03-09-2020	13,000	15135UAM1	3.138% Due 11-07-29 Cenovus Energy Inc	13,653.25	-35.64	10,928.45	-2,689.16	
06-10-2019	03-09-2020	14,000	15135UAM1	4.250% Due 04-15-27 Cenovus Energy Inc	14,111.16	-9.12	11,769.10	-2,332.94	
04-30-2019	03-09-2020	17,000	15135UAM1	4.250% Due 04-15-27 Cenovus Energy Inc	17,079.22	-7.35	14,291.05	-2,780.82	
09-20-2019	03-10-2020	2,000	29278NAF0	4.250% Due 04-15-27 Energy Transfer Operating LP	2,221.60	-10.32	2,010.00	-201.28	
02-07-2019	03-10-2020	31,000	29278NAF0	4.950% Due 06-15-28 Energy Transfer Operating LP	31,395.87	-37.54	31,155.00		-203.33
08-16-2019	03-31-2020	29,000	416515BE3	4.950% Due 06-15-28 Hartford Financial Services Group Inc	29,156.02	-8.54	28,353.30	-794.18	
09-20-2019	03-31-2020	7,000	16412XAG0	2.800% Due 08-19-29 Cheniere Corpus Christi Holdings	7,693.07	-41.17	6,265.00	-1,386.90	
09-26-2019	03-31-2020	9,000	16412XAG0	5.125% Due 06-30-27 Cheniere Corpus Christi Holdings	9,843.30	-48.51	8,055.00	-1,739.79	
03-06-2019	03-31-2020	26,000	16412XAG0	5.125% Due 06-30-27 Cheniere Corpus Christi Holdings	26,812.50	-87.93	23,270.00		-3,454.57
02-07-2020	04-08-2020	1,000	075887BW8	5.125% Due 06-30-27 Becton Dickinson & Co	1,085.35	-1.78	1,015.41	-68.16	
				3.700% Due 06-06-27					

Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - TOTAL MARKET FIXED INCOME
ACCOUNT #638221478
From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
								Short Term	Long Term
10-02-2019	04-08-2020	5,000	075887BW8	Becton Dickinson & Co 3.700% Due 06-06-27	5,332.15	-20.28	5,077.05	-234.82	
02-27-2019	04-08-2020	12,000	075887BW8	Becton Dickinson & Co 3.700% Due 06-06-27	11,706.12	34.06	12,184.92		444.74
03-08-2016	04-08-2020	395.00	MBB	iShares TR MBS ETF	43,137.87		43,512.82		374.95
02-07-2020	04-08-2020	155.00	JMBS	Janus Detroit Str Tr Henderson Mfg	8,132.85		8,124.92	-7.93	
03-07-2019	04-08-2020	500	912828B58	United States Treas Nts 2.125% Due 01-31-21	496.56	1.95	507.93		9.42
09-07-2018	04-08-2020	19,700	912828B58	United States Treas Nts 2.125% Due 01-31-21	19,421.43	181.87	20,012.43		409.13
11-08-2019	04-22-2020	8,000	37045XCG9	General Motors Financial Co Inc	7,997.44	0.12	6,935.76	-1,061.80	
01-30-2020	04-24-2020	25,000	172967GD7	3.850% Due 01-05-28 Citigroup Inc Perp Sub -A Nt	26,750.00	-6.78	24,812.50	-1,930.72	
01-30-2020	04-24-2020	11,000	172967GD7	5.950% Due 12-31-79 Citigroup Inc Perp Sub -A Nt	11,770.00	-2.98	10,890.00	-877.02	
11-04-2019	04-29-2020	1,600	912810ES3	5.950% Due 12-31-79 United States Treas Bonds	2,053.94	-42.14	2,115.81	104.01	
10-03-2019	04-29-2020	2,200	912810QD3	7.500% Due 11-15-24 United States Treas Bonds	3,132.59	-22.04	3,528.42	417.87	
03-07-2019	04-29-2020	1,700	912810SD1	4.375% Due 11-15-39 United States Treas Bonds	1,686.19	0.34	2,427.81		741.28
09-07-2018	04-29-2020	2,800	912810SD1	3.000% Due 08-15-48 United States Treas Bonds	2,743.89	1.92	3,998.75		1,252.94
01-30-2020	04-29-2020	6,000	912810SK5	3.000% Due 08-15-48 United States Treas Bonds	6,440.86	-2.66	7,732.73	1,294.53	
01-30-2020	04-29-2020	700	9128284U1	2.375% Due 11-15-49 United States Treas Notes	729.12	-2.06	752.04	24.98	
01-30-2020	04-29-2020	1,000	912828K74	2.625% Due 06-30-23 United States Treas Nts	1,030.59	-1.31	1,083.99	54.71	
11-04-2019	04-29-2020	1,500	912828M80	2.000% Due 08-15-25 United States Treas Nts	1,517.99	-2.78	1,568.03	52.82	
				2.000% Due 11-30-22					

Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - TOTAL MARKET FIXED INCOME
ACCOUNT #638221478
 From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Short Term	Long Term	Gain or Loss
11-04-2019	04-29-2020	200	912828RR3	United States Treas Nts 2.000% Due 11-15-21	201.61	-0.38	205.61	4.38		
01-30-2020	04-29-2020	1,700	912828YQ7	United States Treas Notes 1.625% Due 10-31-26	1,715.41	-0.54	1,824.31	109.44		
01-30-2020	04-29-2020	1,500	912828ys3	United States Treas Notes 1.750% Due 11-15-29	1,523.85	-0.56	1,660.78	137.49		
03-31-2020	04-29-2020	2,000	001055BJ0	Aflac Inc 3.600% Due 04-01-30	2,024.38	-0.16	2,242.08	217.86		
09-20-2019	04-29-2020	2,000	036752AL7	Anthem Inc 2.875% Due 09-15-29	1,986.58	0.71	2,097.52	110.23		
11-12-2019	04-29-2020	2,000	161175AZ7	Charter Communications Oper 6.384% Due 10-23-35	2,444.78	-9.01	2,581.02	145.25		
01-30-2020	04-29-2020	4,000	29444UBES	Equinix Inc 3.200% Due 11-18-29	4,142.64	-3.13	4,174.88	35.37		
04-08-2020	04-29-2020	2,000	49271VAJ9	Keurig Dr Pepper Inc 3.200% Due 05-01-30	2,019.00	-0.09	2,136.92	118.01		
01-21-2020	04-29-2020	7,000	970648ak7	Willis North America Inc 3.875% Due 09-15-49	7,236.11	-1.20	7,716.31	481.40		
04-06-2020	05-05-2020	36,000	26078JAB6	Dowdupont Inc 4.205% Due 11-15-23	37,876.68	-39.38	38,760.12	922.82		
04-08-2019	05-26-2020	36,000	637417AK2	National Retail Properties Inc 3.500% Due 10-15-27	35,434.08	65.44	34,695.36	-804.16		
TOTAL GAINS					1,973,870.87	3,035.80	2,048,103.72	37,965.73	56,792.63	
TOTAL LOSSES								-19,099.25	-4,462.06	
TOTAL REALIZED GAIN/LOSS								18,866.48	52,330.57	
NO CAPITAL GAINS DISTRIBUTIONS										

71,197.05
 Line 2 S/T
 Line 1 L/T

1,210,640
 766,267
 1,229,506
 818,598

Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - SMID CAP EQUITY
ACCOUNT #638221476
From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
								Short Term	Long Term
01-27-2016	05-31-2019	43.00	HEI	Heico Corp	1,195.73		5,149.49		3,953.76
10-03-2017	06-20-2019	40.00	FANG	Diamondback Energy Inc	4,041.20		4,250.38		209.18
10-03-2017	06-20-2019	46.00	FANG	Diamondback Energy Inc	4,647.19		4,887.94		240.75
10-01-2015	06-20-2019	3.00	VRSK	Verisk Analytics Inc	233.76		437.60		203.84
11-03-2015	06-20-2019	51.00	VRSK	Verisk Analytics Inc	3,564.90		7,439.13		3,874.23
07-05-2018	06-20-2019	52.00	VRSK	Verisk Analytics Inc	5,650.05		7,584.99	1,934.94	
06-01-2016	06-26-2019	79.00	WCN	Waste Connections Inc	3,457.52		7,390.81		3,933.29
06-01-2016	06-26-2019	30.00	WCN	Waste Connections Inc	1,312.98		2,814.09		1,501.11
01-27-2016	07-11-2019	54.00	HEI	Heico Corp	1,501.61		7,288.86		5,787.25
08-02-2018	07-24-2019	56.00	EEFT	Euronet Worldwide Inc	5,271.93		8,513.22	3,241.29	
04-19-2018	08-06-2019	23.00	AES	AES Corp	270.83		357.77		86.94
04-19-2018	08-06-2019	807.00	AES	AES Corp	9,479.18		12,552.94		3,073.76
11-02-2017	08-06-2019	16.00	CDW	CDW Corp	1,108.12		1,734.38		626.26
12-06-2017	08-06-2019	55.00	CDW	CDW Corp	3,782.67		5,961.91		2,179.24
07-01-2019	08-13-2019	223.00	BE	Bloom Energy Corp Cl A	2,819.46		1,091.09	-1,728.37	
07-01-2019	08-13-2019	578.00	BE	Bloom Energy Corp Cl A	7,270.78		2,828.03	-4,442.75	
10-23-2018	08-13-2019	158.00	SSNC	SS&C Technologies Holdings Inc	8,262.50		7,155.61	-1,106.89	
11-27-2018	08-13-2019	42.00	SSNC	SS&C Technologies Holdings Inc	1,924.36		1,902.12	-22.24	
11-27-2018	08-13-2019	31.00	SSNC	SS&C Technologies Holdings Inc	1,418.79		1,403.95	-14.84	
08-30-2018	08-26-2019	105.00	TSCO	Tractor Supply Co	9,089.00		10,244.69	1,155.69	
10-09-2017	08-27-2019	85.00	KAR	KAR Auction Services Inc	1,588.72		2,125.95		537.23
10-09-2017	08-27-2019	50.00	KAR	KAR Auction Services Inc	933.55		1,250.56		317.01
10-09-2017	08-27-2019	49.00	KAR	KAR Auction Services Inc	914.88		1,231.10		316.22
09-25-2017	08-27-2019	79.00	ZION	Zions Bancorporation	3,612.62		3,121.63	-490.99	
05-22-2017	08-27-2019	85.00	ZION	Zions Bancorporation	3,419.25		3,358.71	-60.54	
05-22-2017	08-27-2019	21.00	ZION	Zions Bancorporation	844.75		830.01	-14.74	
10-16-2018	09-06-2019	15.00	ULTA	Ulta Beauty Inc	4,226.69		3,549.55	-677.14	
07-12-2018	09-06-2019	27.00	ULTA	Ulta Beauty Inc	6,824.19		6,389.18		-435.01
06-04-2019	09-10-2019	75.00	PAGS	PageSeguro Digital Ltd Cl A	2,466.05		3,329.67	863.62	
06-04-2019	09-10-2019	16.00	PAGS	PageSeguro Digital Ltd Cl A	520.80		710.33	189.53	
05-16-2019	09-10-2019	127.00	PAGS	PageSeguro Digital Ltd Cl A	3,896.40		5,638.24	1,741.84	
03-20-2019	09-10-2019	31.00	PAGS	PageSeguro Digital Ltd Cl A	920.70		1,376.26	455.56	

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Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - SMID CAP EQUITY
ACCOUNT #638221476
 From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
								Short Term	Long Term
05-11-2017	09-13-2019	53.00	EPAM	EPAM Systems Inc	4,243.36		9,530.43		5,287.07
06-04-2019	09-24-2019	57.00	MOH	Molina Healthcare Inc	8,387.75		6,414.11	-1,973.64	
06-10-2019	10-01-2019	61.00	GSHD	Goosehead Insurance	2,444.97		2,873.65	428.68	
06-10-2019	10-01-2019	23.00	GSHD	Goosehead Insurance	921.88		1,033.58	111.70	
06-11-2019	10-01-2019	30.00	GSHD	Goosehead Insurance	1,180.07		1,348.16	168.09	
06-07-2019	10-01-2019	18.00	GSHD	Goosehead Insurance	690.34		808.89	118.55	
03-20-2019	10-03-2019	146.00	PAGS	Pagseguro Digital Ltd Cl A	4,336.19		6,497.82	2,161.63	
10-09-2017	10-03-2019	85.00	IAA	Iaa Inc	2,464.13		3,385.45		921.32
10-09-2017	10-03-2019	99.00	IAA	Iaa Inc	2,866.94		3,943.05		1,076.11
12-11-2018	10-31-2019	153.00	PINC	Premier Inc	6,016.46		4,968.89	-1,047.57	
12-20-2018	10-31-2019	36.00	PINC	Premier Inc	1,294.91		1,169.15	-125.76	
12-20-2018	10-31-2019	44.00	PINC	Premier Inc	1,582.66		1,432.17	-150.49	
11-14-2018	11-12-2019	338.00	CTRE	Caretrust REIT Inc	6,538.68		6,696.52	157.84	
11-14-2018	11-12-2019	152.00	CTRE	Caretrust REIT Inc	2,940.47		3,030.32	89.85	
10-03-2018	11-14-2019	251.00	81761R109	ServiceMaster Global Holdings Inc	10,333.67		8,471.70	-1,861.97	
07-26-2018	11-20-2019	51.00	CNP	CenterPoint Energy Inc	1,451.97		1,255.38	-196.59	
10-09-2018	11-20-2019	164.00	CNP	CenterPoint Energy Inc	4,630.41		4,036.89	-593.52	
03-20-2019	11-20-2019	145.00	PAGS	Pagseguro Digital Ltd Cl A	4,306.49		4,581.49	275.00	
02-08-2019	12-19-2019	100.00	SPR	Spirit Aerosystems Holdings Inc	9,250.40		7,549.13	-1,701.27	
03-09-2017	01-08-2020	108.00	QSR	Restaurant Brands Intl Inc	5,841.15		6,753.72		912.57
09-10-2019	01-08-2020	118.00	AMG	Affiliated Managers Group	9,936.61		9,766.50	-170.11	
04-25-2019	01-13-2020	71.00	EIG	Employers Holdings Inc	3,165.55		2,970.27	-195.28	
04-25-2019	01-13-2020	45.00	EIG	Employers Holdings Inc	1,955.93		1,882.57	-73.36	
09-06-2019	01-22-2020	101.00	BJ	BJs Whsl Club	2,770.75		2,248.01	-522.74	
10-22-2019	01-22-2020	90.00	BJ	BJs Whsl Club	2,353.95		2,003.18	-350.77	
10-22-2019	01-22-2020	108.00	BJ	BJs Whsl Club	2,804.77		2,403.81	-400.96	
05-31-2019	01-22-2020	105.00	BJ	BJs Whsl Club	2,616.67		2,337.04	-279.63	
01-17-2019	01-22-2020	51.00	BJ	BJs Whsl Club	1,259.51		1,135.14	-124.37	
07-18-2019	01-23-2020	51.00	WBS	Webster Financial Corp CT	2,511.91		2,462.52	-49.39	
11-15-2017	01-23-2020	63.00	WBS	Webster Financial Corp CT	3,349.42		3,041.93	-307.49	
04-26-2017	01-23-2020	102.00	WBS	Webster Financial Corp CT	5,399.50		4,925.04	-474.46	
06-04-2019	01-23-2020	70.00	WBS	Webster Financial Corp CT	3,308.49		3,379.93	71.44	
04-03-2019	01-28-2020	321.00	SOI	Solaris Oilfield Infrastr-A	5,514.30		3,918.21	-1,596.09	

Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - SMID CAP EQUITY
ACCOUNT #638221476
From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
								Short Term	Long Term
04-02-2019	01-28-2020	69.00	SOI	Solaris Oilfield Infrastr-A	1,157.94		842.23	-315.71	
04-02-2019	01-29-2020	120.00	SOI	Solaris Oilfield Infrastr-A	2,013.82		1,461.46	-552.36	
07-24-2019	01-29-2020	26.00	SOI	Solaris Oilfield Infrastr-A	357.94		316.65	-41.29	
07-24-2019	01-30-2020	302.00	SOI	Solaris Oilfield Infrastr-A	4,157.67		3,559.90	-597.77	
07-25-2019	01-30-2020	166.00	SOI	Solaris Oilfield Infrastr-A	2,240.07		1,956.76	-283.31	
03-21-2019	02-04-2020	25.00	AAP	Advance Auto Parts Inc	4,217.62		3,330.84	-886.78	
11-14-2018	02-04-2020	52.00	AAP	Advance Auto Parts Inc	9,374.28		6,928.16	-2,446.12	
06-10-2019	02-07-2020	244.00	OSW	Onesapworld Holdings	3,323.60		3,700.33	376.73	
06-07-2019	02-07-2020	134.00	OSW	Onesapworld Holdings	1,761.52		2,032.15	270.63	
06-07-2019	02-07-2020	12.00	OSW	Onesapworld Holdings	157.75		181.54	23.79	
09-10-2019	02-26-2020	209.00	PE	Parsley Energy Inc	3,912.21		2,995.09	-917.12	
05-04-2018	02-26-2020	151.00	PE	Parsley Energy Inc	2,759.34		2,163.92	-595.42	
06-25-2018	02-26-2020	75.00	PE	Parsley Energy Inc	2,366.04		1,074.79	-1,291.25	
12-21-2018	02-26-2020	195.00	PE	Parsley Energy Inc	5,603.23		2,794.46	-2,808.77	
12-21-2018	02-26-2020	55.00	PE	Parsley Energy Inc	841.78		788.18	-53.60	
12-21-2018	02-26-2020	147.00	PE	Parsley Energy Inc	2,242.78		2,106.60	-136.18	
11-15-2019	02-26-2020	82.00	VAC	Marriott Vacations Worldwide Cp	9,957.93		8,423.18	-1,534.75	
07-18-2019	02-28-2020	1,200.00	SAND	Sandstorm Gold Ltd	7,454.76		7,025.36	-429.40	
07-17-2019	02-28-2020	589.00	SAND	Sandstorm Gold Ltd	3,452.07		3,448.28	-3.79	
12-20-2018	03-02-2020	52.00	URI	United Rentals Inc	5,286.23		6,856.30	1,570.07	
07-24-2019	03-02-2020	14.00	URI	United Rentals Inc	1,757.24		1,845.93	88.69	
09-06-2019	03-02-2020	22.00	SIVB	SVB Financial Group	4,425.46		4,609.87	184.41	
09-06-2019	03-04-2020	45.00	SIVB	SVB Financial Group	9,052.08		8,795.79	-256.29	
03-29-2018	03-04-2020	71.00	RHP	Ryman Hospitality Properties Inc	5,516.69		4,665.44	-851.25	
05-22-2017	03-04-2020	10.00	RHP	Ryman Hospitality Properties Inc	642.93		657.10	14.17	
05-22-2017	03-04-2020	57.00	RHP	Ryman Hospitality Properties Inc	3,664.71		3,820.91	156.20	
12-19-2019	03-10-2020	93.00	THO	Thor Industries Inc	6,829.95		4,955.66	-1,874.29	
10-09-2018	03-10-2020	107.00	450828108	IberiaBank Corp	8,817.99		4,662.13	-4,155.86	
02-27-2020	03-17-2020	130.00	HQY	Healthequity Inc	9,825.26		5,369.04	-4,456.22	
10-25-2019	03-19-2020	49.00	WEX	Wex Inc	9,989.40		4,178.16	-5,811.24	
10-22-2019	03-20-2020	178.00	CFX	Colfax Corp	5,588.10		3,040.72	-2,547.38	

Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - SMID CAP EQUITY
ACCOUNT #638221476
 From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
								Short Term	Long Term
07-24-2019	03-20-2020	361.00	CFX	Colfax Corp	10,501.31		6,166.86	-4,334.45	
11-26-2018	03-26-2020	78.00	UHS	Universal Health Services Inc	10,354.92		6,995.28		-3,359.64
04-02-2019	04-02-2020	42.00	LGIH	Lgi Homes Inc	2,583.33		1,545.26	-1,038.07	
03-21-2019	04-02-2020	118.00	LGIH	Lgi Homes Inc	6,622.46		4,341.45		-2,281.01
08-02-2018	04-02-2020	15.00	EEFT	Euronet Worldwide Inc	1,412.13		1,302.12		-110.01
08-02-2018	04-07-2020	1.00	EEFT	Euronet Worldwide Inc	93.97		86.81		-7.16
08-02-2018	04-07-2020	74.00	EEFT	Euronet Worldwide Inc	6,953.77		6,399.37		-554.40
10-25-2019	04-13-2020	128.00	WAL	Western Alliance Bancorp	6,331.33		4,121.86	-2,209.47	
10-25-2019	04-13-2020	72.00	WAL	Western Alliance Bancorp	3,561.34		2,318.55	-1,242.79	
03-29-2019	04-28-2020	568.00	RLGT	Radiant Logistics Inc	3,588.91		2,290.24		-1,298.67
03-28-2019	04-28-2020	195.00	RLGT	Radiant Logistics Inc	1,165.92		786.26		-379.66
12-07-2018	05-04-2020	136.00	NSA	National Storage Affiliates Tr	4,010.60		3,524.88		-485.72
12-06-2018	05-04-2020	83.00	NSA	National Storage Affiliates Tr	2,376.14		2,151.21		-224.93
12-06-2018	05-04-2020	106.00	NSA	National Storage Affiliates Tr	3,034.59		2,774.84		-259.75
03-06-2020	05-05-2020	513.00	VRRM	Verra Mobility Corp	6,280.51		4,473.88	-1,806.63	
03-06-2020	05-13-2020	140.00	INGN	Inogen Inc	6,357.05		4,966.40	-1,390.65	
03-19-2020	05-13-2020	64.00	INGN	Inogen Inc	2,285.29		2,270.35	-14.94	
02-27-2020	05-13-2020	116.00	SSTI	ShotSpotter Inc	4,275.14		2,473.88	-1,801.26	
02-27-2020	05-14-2020	21.00	SSTI	ShotSpotter Inc	773.95		442.23	-331.72	
02-28-2020	05-14-2020	43.00	SSTI	ShotSpotter Inc	1,548.09		905.53	-642.56	
03-06-2020	05-14-2020	60.00	SSTI	ShotSpotter Inc	2,029.17		1,263.52	-765.65	
03-06-2020	05-15-2020	37.00	SSTI	ShotSpotter Inc	1,251.32		778.95	-472.37	
TOTAL GAINS							14,109.50	36,777.59	
TOTAL LOSSES							-53,782.97	-25,263.66	
TOTAL REALIZED GAIN/LOSS							461,281.03	0.00	
NO CAPITAL GAINS DISTRIBUTIONS							282,737	433,121.50	
							178,544	243,064	
								190,058	

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Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - EQUITY INCOME ACCOUNT
ACCOUNT #638221475
From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
								Short Term	Long Term
07-27-2017	06-12-2019	33.00	CINF	Cincinnati Financial Corp	2,478.06		3,385.26		907.20
07-27-2017	06-12-2019	21.00	CINF	Cincinnati Financial Corp	1,576.95		2,153.40		576.45
12-13-2018	06-12-2019	21.00	DKS	Dicks Sporting Goods Inc	722.82		717.73	-5.09	
12-13-2018	06-12-2019	560.00	DKS	Dicks Sporting Goods Inc	19,202.29		19,139.33	-62.96	
06-08-2016	06-14-2019	11.00	SPG	Simon Property Group Inc	2,213.10		1,793.79		-419.31
11-09-2015	06-14-2019	116.00	SPG	Simon Property Group Inc	22,088.38		18,916.34		-3,172.04
11-16-2016	06-14-2019	15.00	SPG	Simon Property Group Inc	2,740.35		2,446.08		-294.27
07-27-2017	07-02-2019	6.00	CINF	Cincinnati Financial Corp	450.56		630.92		180.36
03-31-2017	07-02-2019	31.00	CINF	Cincinnati Financial Corp	2,247.99		3,259.74		1,011.75
06-08-2016	07-02-2019	26.00	CINF	Cincinnati Financial Corp	1,820.78		2,733.97		913.19
11-09-2015	07-02-2019	202.00	CINF	Cincinnati Financial Corp	12,132.63		21,240.87		9,108.24
01-14-2016	07-29-2019	3.00	CMS	CMS Energy Corp	109.28		176.10		66.82
12-10-2015	07-29-2019	75.00	CMS	CMS Energy Corp	2,624.52		4,402.61		1,778.09
12-10-2015	07-29-2019	217.00	CMS	CMS Energy Corp	7,588.81		12,738.20		5,149.39
12-10-2015	07-29-2019	64.00	CMS	CMS Energy Corp	2,238.18		3,751.05		1,512.87
12-10-2015	07-29-2019	54.00	CMS	CMS Energy Corp	1,888.38		3,164.95		1,276.57
09-20-2018	08-01-2019	14.00	RDS.B	Royal Dutch Shell PLC	960.64		839.44	-121.20	
01-09-2018	08-01-2019	44.00	RDS.B	Royal Dutch Shell PLC	3,108.63		2,638.23		-470.40
06-08-2016	08-01-2019	30.00	RDS.B	Royal Dutch Shell PLC	1,604.70		1,798.80		194.10
11-30-2015	08-01-2019	292.00	RDS.B	Royal Dutch Shell PLC	14,647.51		17,508.27		2,860.76
11-09-2015	08-21-2019	12.00	LMT	Lockheed Martin Corp	2,575.41		4,581.21		2,005.80
08-09-2017	08-21-2019	3.00	PG	Procter And Gamble Co	275.39		357.33		81.94
03-23-2017	08-21-2019	5.00	PG	Procter And Gamble Co	457.08		595.56		138.48
08-02-2017	08-21-2019	61.00	PG	Procter And Gamble Co	5,560.50		7,265.79		1,705.29
02-15-2017	08-21-2019	102.00	PG	Procter And Gamble Co	9,243.60		12,149.34		2,905.74
06-08-2016	08-21-2019	35.00	PG	Procter And Gamble Co	2,891.35		4,168.89		1,277.54
02-10-2016	08-21-2019	29.00	PG	Procter And Gamble Co	2,382.86		3,454.23		1,071.37
09-19-2018	08-21-2019	49.00	PRU	Prudential Financial Inc	5,041.57		3,993.74	-1,047.83	
06-14-2019	08-21-2019	21.00	PRU	Prudential Financial Inc	2,077.63		1,711.60	-366.03	
08-08-2018	08-21-2019	205.00	PRU	Prudential Financial Inc	20,651.74		16,708.48		-3,943.26
07-29-2019	08-21-2019	362.00	PBCT	Peoples United Financial Inc	6,074.54		5,240.82	-833.72	
01-23-2018	08-21-2019	74.00	PBCT	Peoples United Financial Inc	1,485.66		1,071.33		-414.33
11-09-2015	08-21-2019	1,121.00	PBCT	Peoples United Financial Inc	18,625.42		16,229.16		-2,396.26
06-08-2016	08-21-2019	107.00	PBCT	Peoples United Financial Inc	1,702.37		1,549.08		-153.29
12-19-2017	08-21-2019	326.00	PFE	Pfizer Inc	12,091.37		11,390.53		-700.84

Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - EQUITY INCOME ACCOUNT
ACCOUNT #638221475
From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Gain or Loss	
							Proceeds	Short Term
04-23-2018	08-21-2019	127.00	PFE	Pfizer Inc	4,667.82		4,437.41	-230.41
09-07-2017	08-21-2019	137.00	PFE	Pfizer Inc	4,644.53		4,786.82	142.29
08-01-2019	09-11-2019	99.00	AES	AES Corp	1,712.14		1,528.22	-183.92
04-23-2018	09-11-2019	1,512.00	AES	AES Corp	17,912.96		23,340.11	5,427.15
08-30-2018	10-10-2019	45.00	GRMN	Garmin Ltd	3,072.32		3,821.89	749.57
08-30-2018	10-10-2019	7.00	GRMN	Garmin Ltd	477.92		595.54	117.62
02-13-2019	10-10-2019	575.00	SLB	Schlumberger Ltd	25,666.16		17,777.13	-7,889.03
07-29-2019	10-10-2019	190.00	SLB	Schlumberger Ltd	7,437.85		5,874.18	-1,563.67
07-29-2019	10-10-2019	95.00	SLB	Schlumberger Ltd	3,718.93		2,918.39	-800.54
01-03-2019	10-10-2019	23.00	AAPL	Apple Inc	3,281.79		5,277.59	1,995.80
01-03-2019	11-21-2019	22.00	AAPL	Apple Inc	3,139.10		5,767.96	2,628.86
11-03-2017	11-21-2019	135.00	CNP	CenterPoint Energy Inc	3,999.19		3,284.93	-714.26
06-08-2016	11-21-2019	40.00	CNP	CenterPoint Energy Inc	929.20		973.31	44.11
11-09-2015	11-21-2019	588.00	CNP	CenterPoint Energy Inc	10,222.38		14,307.68	4,085.30
11-09-2015	11-21-2019	550.00	CNP	CenterPoint Energy Inc	9,561.75		13,372.20	3,810.45
11-09-2015	11-21-2019	24.00	CNP	CenterPoint Energy Inc	417.24		585.70	168.46
07-19-2016	11-22-2019	122.00	PFF	iShares TR S&P Us Pfd Sltk ETF	4,890.78		4,541.98	-348.80
06-08-2016	11-22-2019	67.00	PFF	iShares TR S&P Us Pfd Sltk ETF	2,655.21		2,494.36	-160.85
06-20-2017	11-22-2019	80.00	PFF	iShares TR S&P Us Pfd Sltk ETF	3,127.20		2,978.35	-148.85
11-09-2015	11-22-2019	712.00	PFF	iShares TR S&P Us Pfd Sltk ETF	27,792.92		26,507.28	-1,285.64
11-09-2017	11-22-2019	56.00	IRM	Iron Mountain Inc PA	2,295.04		1,879.94	-415.10
08-09-2017	11-22-2019	1.00	IRM	Iron Mountain Inc PA	38.31		33.57	-4.74
08-09-2017	11-22-2019	28.00	IRM	Iron Mountain Inc PA	1,069.64		939.97	-129.67
08-03-2017	11-22-2019	77.00	IRM	Iron Mountain Inc PA	2,896.67		2,584.91	-311.76
08-03-2017	11-22-2019	77.00	IRM	Iron Mountain Inc PA	2,888.48		2,584.91	-303.57
08-02-2017	11-22-2019	209.00	IRM	Iron Mountain Inc PA	7,717.45		7,016.19	-701.26
08-02-2017	11-22-2019	156.00	IRM	Iron Mountain Inc PA	5,750.97		5,236.97	-514.00
08-23-2018	11-22-2019	111.00	IRM	Iron Mountain Inc PA	3,999.14		3,726.30	-272.84
08-21-2019	11-22-2019	143.00	IRM	Iron Mountain Inc PA	4,551.30		4,800.56	249.26
02-04-2019	12-12-2019	34.00	BA	Boeing Co	13,390.17		11,790.16	-1,600.01
01-11-2019	12-12-2019	70.00	BA	Boeing Co	24,665.38		24,273.85	-391.53

Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - EQUITY INCOME ACCOUNT
ACCOUNT #638221475
From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Gain or Loss	
							Proceeds	Short Term
11-22-2019	01-06-2020	644.00	PSK	Spdr Wells Fg Pfd Etf	28,223.94		28,524.67	300.73
11-22-2019	01-06-2020	170.00	PSK	Spdr Wells Fg Pfd Etf	7,447.62		7,529.81	82.19
11-22-2019	01-06-2020	749.00	XLRE	Real Estate Select Sector SPDR	28,610.67		28,851.63	240.96
01-03-2019	01-07-2020	126.00	AAPL	Apple Inc	17,978.49		37,736.34	19,757.85
01-03-2019	01-07-2020	27.00	AAPL	Apple Inc	3,852.53		8,090.92	4,238.39
12-04-2018	01-15-2020	41.00	TGT	Target Corp	2,840.03		4,764.54	1,924.51
12-04-2018	02-07-2020	254.00	TGT	Target Corp	17,594.30		29,168.93	11,574.63
03-06-2019	02-07-2020	47.00	TGT	Target Corp	3,589.38		5,397.40	1,808.02
02-21-2018	02-07-2020	167.00	GRMN	Garmin Ltd	10,441.34		16,085.74	5,644.40
02-21-2018	02-07-2020	161.00	GRMN	Garmin Ltd	10,063.58		15,507.81	5,444.23
08-23-2018	02-18-2020	17.00	CCI	Crown Castle Intl Corp	1,900.06		2,815.45	915.39
08-23-2018	02-18-2020	22.00	CCI	Crown Castle Intl Corp	2,458.90		3,646.19	1,187.29
01-07-2020	03-03-2020	212.00	GT	Goodyear Tire & Rubber Co	3,198.85		1,916.95	-1,281.90
09-12-2019	03-03-2020	1,084.00	GT	Goodyear Tire & Rubber Co	14,978.28		9,801.74	-5,176.54
09-11-2019	03-03-2020	1,042.00	GT	Goodyear Tire & Rubber Co	14,206.21		9,421.97	-4,784.24
08-30-2018	03-04-2020	81.00	TD	Toronto Dominion Bank Ont	4,957.22		4,116.11	-841.11
05-25-2018	03-04-2020	336.00	TD	Toronto Dominion Bank Ont	19,825.21		17,074.23	-2,750.98
06-13-2018	03-04-2020	94.00	TD	Toronto Dominion Bank Ont	5,520.71		4,776.72	-743.99
06-08-2016	04-02-2020	51.00	XOM	Exxon Mobil Corp	4,620.58		2,008.51	-2,612.07
01-22-2018	04-02-2020	49.00	XOM	Exxon Mobil Corp	4,298.39		1,929.74	-2,368.65
09-19-2018	04-02-2020	81.00	XOM	Exxon Mobil Corp	6,831.65		3,189.99	-3,641.66
05-16-2017	04-02-2020	48.00	XOM	Exxon Mobil Corp	3,978.41		1,890.36	-2,088.05
11-09-2015	04-02-2020	26.00	XOM	Exxon Mobil Corp	2,132.40		1,023.95	-1,108.45
02-10-2016	04-02-2020	77.00	XOM	Exxon Mobil Corp	6,182.54		3,032.45	-3,150.09
06-13-1984	04-02-2020	471.00	XOM	Exxon Mobil Corp	2,056.99		18,549.17	16,492.18
01-07-2020	04-02-2020	386.00	LYB	LyondellBasell Industries NV	35,348.57		18,384.58	-16,963.99
11-21-2019	04-02-2020	118.00	NNN	National Retail Properties Inc	6,631.75		3,258.62	-3,373.13
08-23-2019	04-02-2020	194.00	NNN	National Retail Properties Inc	10,831.95		5,357.38	-5,474.57
08-22-2019	04-02-2020	205.00	NNN	National Retail Properties Inc	11,360.69		5,661.15	-5,699.54
08-21-2019	04-02-2020	196.00	NNN	National Retail Properties Inc	10,799.23		5,412.62	-5,386.61
01-15-2020	04-02-2020	49.00	TFC	Truist Financial Corp	2,726.79		1,403.33	-1,323.46
05-16-2018	04-02-2020	103.00	TFC	Truist Financial Corp	5,697.45		2,949.85	-2,747.60
11-16-2018	04-02-2020	53.00	TFC	Truist Financial Corp	2,731.52		1,517.89	-1,213.63
06-21-2017	04-02-2020	44.00	TFC	Truist Financial Corp	1,929.97		1,260.13	-669.84

Avalon Investment & Advisory
REALIZED GAINS AND LOSSES
RALPH A JOHNSTON FOUNDATION INC. - EQUITY INCOME ACCOUNT
ACCOUNT #638221475
From 05-31-2019 Through 05-31-2020

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
								Short Term	Long Term
11-09-2015	04-02-2020	276.00	TFC	Truist Financial Corp	10,619.35		7,904.46		-2,714.89
06-08-2016	04-02-2020	40.00	TFC	Truist Financial Corp	1,466.40		1,145.58		-320.82
03-11-2016	04-02-2020	74.00	TFC	Truist Financial Corp	2,545.30		2,119.31		-425.99
02-14-2019	04-02-2020	97.00	WHR	Whirlpool Corp	13,382.44		7,918.31		-5,464.13
02-13-2019	04-02-2020	92.00	WHR	Whirlpool Corp	12,679.28		7,510.15		-5,169.13
03-03-2020	04-02-2020	89.00	IRM	Iron Mountain Inc PA	2,817.13		1,908.73	-908.40	
01-06-2020	04-02-2020	853.00	IRM	Iron Mountain Inc PA	26,623.92		18,293.80	-8,330.12	
01-07-2020	04-02-2020	102.00	IRM	Iron Mountain Inc PA	3,159.67		2,187.53	-972.14	
03-06-2019	04-02-2020	28.00	LAMR	Lamar Advertising Co	2,207.01		1,201.87		-1,005.14
03-06-2019	04-02-2020	26.00	LAMR	Lamar Advertising Co	2,049.37		1,044.35		-1,005.02
06-08-2016	04-02-2020	41.00	LAMR	Lamar Advertising Co	2,647.78		1,646.85		-1,000.93
04-06-2016	04-02-2020	22.00	LAMR	Lamar Advertising Co	1,364.99		883.68		-481.31
04-06-2016	04-02-2020	104.00	LAMR	Lamar Advertising Co	6,448.83		4,177.39		-2,271.44
11-09-2015	04-02-2020	310.00	LAMR	Lamar Advertising Co	17,747.00		12,451.83		-5,295.17
07-02-2019	04-03-2020	366.00	ARCC	Ares Capital Corp	6,624.16		3,297.62	-3,326.54	
08-15-2018	04-03-2020	167.00	ARCC	Ares Capital Corp	2,903.51		1,504.65		-1,398.86
08-15-2018	04-03-2020	857.00	ARCC	Ares Capital Corp	14,900.06		7,725.93		-7,174.13
08-15-2018	04-03-2020	98.00	ARCC	Ares Capital Corp	1,703.62		883.48		-820.14
06-08-2016	04-08-2020	48.00	ARCC	Ares Capital Corp	834.43		432.71		-401.72
11-09-2015	04-08-2020	23.00	DUK	Duke Energy Corp	1,850.58		1,862.42		11.84
03-06-2019	04-08-2020	44.00	AEP	American Electric Power Inc	3,582.63		3,509.36		-73.27
03-06-2019	04-08-2020	17.00	AEP	American Electric Power Inc	1,384.20		1,361.94		-22.26
01-16-2019	04-08-2020	120.00	AEP	American Electric Power Inc	9,052.85		9,613.67		560.82
01-16-2019	04-08-2020	140.00	AEP	American Electric Power Inc	10,561.65		11,175.71		614.06
TOTAL GAINS							7,305.82	117,710.44	
TOTAL LOSSES							-77,866.71	-76,486.22	
TOTAL REALIZED GAIN/LOSS						0.00	848,244.58	-70,560.89	41,224.22

NO CAPITAL GAINS DISTRIBUTIONS
 -29,336.67
 Line 5 S/T
 Line 6 L/T
 579,984
 41,224