

Return of Private Foundation

2019

Department of the Treasury Internal Revenue Service

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

Open to Public Inspection

For calendar year 2019 or tax year beginning 07/01, 2019, and ending 06/30, 2020

Name of foundation HUTZELL FOUNDATION A Employer identification number 35-6533689

Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number (see instructions) 6325 S RAINBOW BLVD STE 300 888-730-4933

City or town, state or province, country, and ZIP or foreign postal code C If exemption application is pending, check here 6 LAS VEGAS, NV 89118

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 19,549,689. J Accounting method: [X] Cash [] Accrual [] Other (specify) (Part I, column (d), must be on cash basis)

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with Subtotal (27).

SCANNED MAR 24 2021

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Handwritten note: Rec'd 01/29/21

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	580.	486.	486.
	2	Savings and temporary cash investments	742,967.	640,681.	640,681.
	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 ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation ▶ (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 6.	16,286,018.	16,038,026.	18,908,522.
	14	Land, buildings, and equipment basis Less accumulated depreciation ▶ (attach schedule)			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	17,029,565.	16,679,193.	19,549,689.	
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)		NONE		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.				
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30				
	26	Capital stock, trust principal, or current funds	17,029,565.	16,679,193.	
	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)	17,029,565.	16,679,193.		
30	Total liabilities and net assets/fund balances (see instructions)	17,029,565.	16,679,193.		

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)	17,029,565.
2	Enter amount from Part I, line 27a	-348,164.
3	Other increases not included in line 2 (itemize) ▶	
4	Add lines 1, 2, and 3	16,681,401.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	2,208.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	16,679,193.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)				(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a PUBLICLY TRADED SECURITIES						
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 4,617,149.		4,438,095.	179,054.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))			
a			179,054.			
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	179,054.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8				3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	1,048,164.	19,821,790.	0.052879
2017	929,751.	20,440,557.	0.045486
2016	805,392.	18,955,279.	0.042489
2015	580,115.	18,221,473.	0.031837
2014	487,746.	19,498,074.	0.025015
2 Total of line 1, column (d)			2 0.197706
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			3 0.039541
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 19,765,161.
5 Multiply line 4 by line 3.			5 781,534.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 6,625.
7 Add lines 5 and 6.			7 788,159.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 1,014,805.

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

Table with 11 rows for excise tax calculations. Includes sub-tables for credits/payments (6a-6d) and total amounts. Values include 6,625, NONE, 15,200, 8,575, 6,628, and 1,947.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns: Question, Yes, No. Includes questions about political influence, tax on political expenditures, and substantial contributors. Marked with 'X' in Yes/No columns.

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 Yes No X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions. 12 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 Yes X No
14 The books are in care of SEE STATEMENT 12 Telephone no. Located at ZIP+4
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 X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WELLS FARGO BANK N.A. 100 N MAIN ST MAC D4001-117, WINSTON SALEM, NC 27101	TRUSTEE 1	139,271.	-0-	-0-

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

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

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		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	19,456,789.
b	Average of monthly cash balances	1b	609,364.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	20,066,153.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d.	3	20,066,153.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	300,992.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,765,161.
6	Minimum investment return. Enter 5% of line 5	6	988,258.

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	988,258.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	6,625.
b	Income tax for 2019. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b.	2c	6,625.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	981,633.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	981,633.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	981,633.

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	1,014,805.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,014,805.
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	6,625.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,008,180.

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				981,633.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			961,154.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2019				
a From 2014	NONE			
b From 2015	NONE			
c From 2016	NONE			
d From 2017	NONE			
e From 2018	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2019 from Part XII, line 4. ▶ \$ <u>1,014,805.</u>				
a Applied to 2018, but not more than line 2a			961,154.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount				53,651.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
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.				927,982.
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)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2015	NONE			
b Excess from 2016	NONE			
c Excess from 2017	NONE			
d Excess from 2018	NONE			
e Excess from 2019	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.
b 85% of line 2a
c Qualifying distributions from Part XII, line 4, for each year listed
d Amounts included in line 2c not used directly for active conduct of exempt activities
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c
3 Complete 3a, b, or c for the alternative test relied upon
a "Assets" alternative test - enter
(1) Value of all assets
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed
c "Support" alternative test - enter
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)
(3) Largest amount of support from an exempt organization
(4) Gross investment income

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

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))
NONE
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [X] 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
CATHOLIC CEMETERY ASSOCIATION 3500 LAKE AVE FORT WAYNE IN 46805	NONE	PC	GENERAL OPERATING	10,600.
DIOCESE OF FORT WAYNE SOUTH BEND 1103 S CALHOUN ST FORT WAYNE IN 46802	NONE	PC	GENERAL OPERATING	158,800.
ST JOHN THE BAPTIST CATHOLIC CHURCH 4525 ARLINGTON AVE FORT WAYNE IN 46807	NONE	PC	GENERAL OPERATING	84,750.
CATHOLIC CHARITIES OF THE DIOCESE 915 S CLINTON ST FORT WAYNE IN 46853-0630	NONE	PC	GENERAL OPERATING	169,400.
CROSIER FATHERS & BROTHERS PROVINCE 717 E SOUTHERN AVE PHOENIX AZ 85040-3142	NONE	PC	GENERAL OPERATING	25,000.
ST JOSEPH MEDICAL CENTER OF FT WAYNE 1419 S LAKE PARK AVENUE HOBART IN 46342	NONE	PC	GENERAL OPERATING	52,950.
PRESENCE SACRED HEART HOME 515 N MAIN ST AVILLA IN 46710	NONE	PC	GENERAL OPERATING	423,500.
CROSIER VILLAGE OF PHOENIX 717 E SOUTHERN AVE PHOENIX AZ 85040-3142	NONE	PC	GENERAL OPERATING	75,000.
Total				1,000,000.
<i>b Approved for future payment</i>				
Total				3b

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	3,893.	3,893.
FOREIGN DIVIDENDS	117,123.	117,123.
NONDIVIDEND DISTRIBUTIONS	49.	
DOMESTIC DIVIDENDS	114,141.	114,141.
OTHER INTEREST	57,202.	57,202.
CORPORATE INTEREST	335.	335.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	57,008.	57,008.
U.S. GOVERNMENT INTEREST - FEDERAL & STA	3,367.	3,367.
FEDERALLY TAXABLE MUNICIPAL INTEREST	3,028.	3,028.
US GOVERNMENT INTEREST REPORTED AS QUALI	225.	225.
NONQUALIFIED FOREIGN DIVIDENDS	90,554.	90,554.
NONQUALIFIED DOMESTIC DIVIDENDS	179,064.	179,064.
SECTION 199A DIVIDENDS	6,693.	6,693.
	-----	-----
TOTAL	632,682.	632,633.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX REFUND	4,101.
TOTALS	----- 4,101. =====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC)	878.			878.
TOTALS	878.	NONE	NONE	878.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	14,892.	14,892.
FOREIGN TAXES ON NONQUALIFIED	8,439.	8,439.
TOTALS	23,331.	23,331.

FORM 990PF, PART I - OTHER EXPENSES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT EXPENSES - ADR FEES	521.	521.
TOTALS	521.	521.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
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17275R102 CISCO SYSTEMS INC	C	74,549.	160,022.
254687106 WALT DISNEY CO	C	31,662.	90,769.
512807108 LAM RESEARCH CORP CO	C	53,962.	100,596.
872540109 TJX COS INC NEW	C		
911312106 UNITED PARCEL SERVIC	C	84,812.	129,858.
87612E106 TARGET CORP	C	41,917.	96,304.
91324P102 UNITEDHEALTH GROUP I	C	30,795.	182,574.
912828VZ0 US TREASURY NOTE 2.0	C		
36200MBP7 GNMA POOL 604046 5.5	C	5,021.	5,239.
037833100 APPLE COMPUTER INC C	C	56,449.	454,541.
25243Q205 DIAGEO PLC - ADR	C	57,508.	101,868.
693475105 PNC FINANCIAL SERVIC	C		
56501R106 MANULIFE FINANCIAL C	C		
H42097107 UBS GROUP AG	C	135,891.	127,429.
00888Y508 INV BALANCE RISK COM	C		
38148LAE6 GOLDMAN SACHS GROUP	C	74,975.	83,099.
Y2573F102 FLEXTRONICS INTL LTD	C	134,904.	90,897.
097023105 BOEING COMPANY	C	75,761.	85,235.
126650100 CVS/CAREMARK CORPORA	C	31,524.	116,946.
437076102 HOME DEPOT INC	C		
654106103 NIKE INC CL B	C	74,839.	144,624.
907818108 UNION PACIFIC CORP	C	33,170.	119,871.
74256W568 PRINCIPAL REAL EST S	C	411,235.	572,594.
256206103 DODGE & COX INT'L ST	C		
40414LAL3 HCP INC 3.875% 8/15/	C	149,241.	164,873.
912828XG0 US TREASURY NOTE	C	241,155.	249,374.
464287804 ISHARES TR SMALLCAP	C	248,177.	226,381.
00206R102 AT & T INC	C	175,016.	151,845.
GTC997004 GAI CORBIN MULTI STR	C		

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
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64128R608 NEUBERGER BERMAN LON	C	160,341.	167,489.
84247PHX2 STHRN CA PUBLIC PWR	C	40,000.	41,738.
637417AG1 NATIONAL RETAIL PROP	C	79,838.	85,137.
31371NU86 FNMA POOL 257207 6.0	C	2,683.	2,810.
14040HBW4 CAPITAL ONE FINANCAIA	C	150,997.	166,998.
010053BA3 AKRON OH ECON DEV RE	C		
3138ETJ98 FNMA POOL #AL8387	C	36,656.	37,896.
912828V98 US TREASURY NOTE	C	49,541.	55,854.
405217100 HAIN CELESTIAL GROUP	C	86,997.	96,421.
26875P101 EOG RESOURCES, INC	C		
3128M7E28 FILMC POOL G05253 5.	C		
31407EHX4 FNMA POOL 828346 5.0	C	4,350.	4,592.
532457108 ELI LILLY & CO COM	C	45,410.	104,583.
848574109 SPIRIT AEROSYTSEMS H	C	58,478.	25,137.
98978V103 ZOETIS INC	C		
00143W859 INV OPP DEVELOP MRKT	C	368,000.	429,249.
70299PGP6 PARTNERS GROUP PRIVA	C	447,047.	752,273.
84247PHU8 STHRN CA PUBLIC PWR	C		
026874CZ8 AMERICAN INTL GROUP	C		
00206RCT7 AT&T INC	C	104,931.	119,658.
13017HAE6 CALIFORNIA ST EARTHQ	C		
87234N765 TCW EMRG MKTS INCM-I	C	1,370,000.	1,348,600.
G29183103 EATON CORP PLC	C		
46625H100 JPMORGAN CHASE & CO	C	82,498.	153,036.
12572Q105 CME GROUP INC	C	19,238.	57,052.
375558103 GILEAD SCIENCES INC	C	15,116.	59,705.
891160509 TORONTO DOMINION BK	C	138,925.	110,053.
150870103 CELANESE CORP	C	54,552.	91,348.
61945CAC7 MOSAIC CO 4.250% 11/	C	176,501.	183,629.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
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285512109 ELECTRONIC ARTS INC	C	71,876.	116,336.
09247X101 BLACKROCK INC	C	71,785.	122,420.
58933Y105 MERCK & CO INC NEW	C	60,361.	94,575.
H84989104 TE CONNECTIVITY LTD	C	64,139.	80,082.
91324PCH3 UNITEDHEALTH GROUP 2	C	106,585.	103,691.
9128283W8 US TREASURY NOTE	C	185,886.	215,799.
00203H859 AQR MANAGED FUTURES	C		
46434G103 ISHARES CORE MSCI EM	C	400,046.	383,466.
032095AE1 AMPHENOL CORP 3.125%	C		
49446RAN9 KIMCO REALTY CORP	C	49,660.	52,030.
31283HZ65 FHLMC POOL G01665 5.	C		
277923264 EATON VANCE GLOB MAC	C	234,000.	250,543.
844741BD9 SOUTHWEST AIRLINES	C	38,870.	40,741.
912810EQ7 US TREASURY BOND 6.2	C	397,294.	392,403.
45866FAD6 INTERCONTINENTALEXCH	C	76,666.	85,373.
09247XAJ0 BLACKROCK INC 3.375%	C	41,636.	42,284.
77956H435 T ROWE PR OVERSEAS S	C	880,000.	805,314.
74144Q203 T ROWE PRICE INST EM	C		
464287499 ISHARES TR RUSSELL M	C	705,541.	1,167,408.
02079K107 ALPHABET INC/CA	C	91,675.	289,790.
517834107 LAS VEGAS SANDS CORP	C	134,983.	108,704.
912828QN3 U S TREASURY NT 3.12	C	323,921.	323,048.
053807AR4 AVNET INC 4.875% 12/	C	24,947.	26,743.
84756NAD1 SPECTRA ENERGY PARTN	C	80,303.	83,768.
192446102 COGNIZANT TECH SOLUT	C	103,777.	106,253.
594918104 MICROSOFT CORP	C	62,741.	469,091.
883556102 THERMO FISHER SCIENT	C	12,811.	88,411.
89151E109 TOTAL FINA ELF S.A.	C	127,325.	102,034.
867224107 SUNCOR ENERGY INC NE	C	96,708.	61,809.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
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172967424 CITIGROUP INC	C	158,905.	156,622.
31620M106 FIDELITY NATL INFORM	C	81,648.	87,561.
609207105 MONDELEZ INTERNATION	C	97,076.	115,707.
04314H600 ARTISAN MID CAP FUND	C	605,000.	584,350.
63872T885 ASG GLOBAL ALTERNATI	C		
78463X363 SPDR DJ WILSHIRE INT	C	143,553.	108,691.
74925K581 ROBECO BP LNG/SHRT R	C	2,720.	2,821.
41371PCG3 FNMA POOL 257571 4.5	C	135,646.	159,862.
311142EE9 WALMART INC	C	30,000.	30,035.
931142EE9 WALMART INC	C	347,769.	385,370.
58506YAH5 MEDSTAR HEALTH INC 2	C		
912828K74 US TREASURY NOTE	C		
14040HAY1 CAPITAL ONE FINANCI	C		
4812C0803 JPMORGAN HIGH YIELD	C		
H2906T109 GARMIN LTD	C	72,514.	77,708.
3132A22M3 FHLMC POOL #ZS2580	C	3,407.	3,606.
94106L109 WASTE MANAGEMENT INC	C	69,850.	64,817.
871829107 SYSCO CORP	C	56,232.	71,495.
89609H704 TRIBUTARY SMALL CO-I	C	180,000.	195,849.
036752AN3 ANTHEM INC	C	76,864.	76,942.
31339UZT0 FHLMC POOL #QA4354	C	79,987.	82,649.
09857L108 BOOKING HOLDINGS INC	C	72,432.	68,471.
904784709 UNILEVER N.V. - ADR	C	85,694.	80,704.
92826C839 VISA INC-CLASS A SHR	C	80,181.	97,937.
89155T649 TOUCHSTONE MID CAP-I	C	364,000.	392,757.
GTC996442 CORBIN MULTI STRATEG	C	1,200,000.	911,028.
11135F101 BROADCOM INC	C	138,645.	152,440.
92826CAM4 VISA INC	C	126,218.	130,981.
75513E101 RAYTHEON TECHNOLOGIE	C	98,305.	76,409.
9128285M8 US TREASURY NOTE	C	105,765.	114,857.

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
09260D107 BLACKSTONE GROUP INC	C	67,193.	72,808.
922908629 VANGUARD MIDCAP VIPE	C	371,486.	406,005.
3133ELTG9 FED FARM CREDIT BK	C	39,800.	40,566.
74440Y884 PRUDENTIAL HIGH YIEL	C	625,000.	648,194.
31326SAV2 FHLMC POOL #ZT0000	C	62,041.	65,802.
3132A02K1 FHLMC POOL #ZS0778	C	5,749.	5,968.
00888Y847 INVESCO BAL RSK COMM	C	100,000.	84,028.
G5960L103 MEDTRONIC PLC	C	95,788.	89,041.
14913Q3B3 CATERPILLAR FINL SER	C	100,360.	106,128.
TOTALS		16,038,026.	18,908,522.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

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DESCRIPTION -----	AMOUNT -----
MUTUAL FUND TIMING ADJ	1,702.
COST BASIS ADJUSTMENT	506.

TOTAL	2,208.
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FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
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NAME: WELLS FARGO BANK N.A

ADDRESS: 100 N MAIN ST MAC D4001-117
WINSTON SALEM, NC 27101

TELEPHONE NUMBER: (888)730-4933