2949100906501 1

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

2006

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning JUL 1, 2019 , and ending JUN 30, 2020

Name of foundation HOPE THROUGH LIFE FOUNDATION	A Employer identification number 56-2114270
Number and street (or P O box number if mail is not delivered to street address) / Room/suite P O BOX 4150	B Telephone number 919-967-0618
City or town, state or province, country, and ZIP or foreign postal code CHAPEL HILL, NC 27515-4150	C If exemption application is pending, check here ▶ ☐ 6
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	D 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation 04	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 2071710. J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d), must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4454.	4454.		Statement 1
	4 Dividends and interest from securities	31957.	31957.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	194216.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		194216.		
	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)				
	11 Other income				
	12 Total Add lines 1 through 11	230627.	230627.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 3	3078.	0.		3078.
	c Other professional fees Stmt 4	23951.	23951.		0.
	17 Interest				
	18 Taxes Stmt 5	588.	588.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 6	34.	34.		0.
	24 Total operating and administrative expenses Add lines 13 through 23	27651.	24573.		3078.
	25 Contributions, gifts, grants paid	104000.			104000.
	26 Total expenses and disbursements. Add lines 24 and 25	131651.	24573.		107078.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	98976.			
	b Net investment income (if negative, enter -0-)		206054.		
	c Adjusted net income (if negative, enter -0-)			N/A	

RECEIVED
NOV 09 2020
OGDEN, UT
B003 IRS-OSC

SCANNED FEB 0 3 2021

3/4

G-2

Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	194949.	398628.	398628.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock Stmt 7	1713544.	1021346.	948893.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 8	328671.	894098.	828189.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ CHECKS OUTSTANDING)	-125000.	-104000.	-104000.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2112164.	2210072.	2071710.
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30			
	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	2112164.	2210072.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	29 Total net assets or fund balances	2112164.	2210072.	
	30 Total liabilities and net assets/fund balances	2112164.	2210072.	

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	2112164.
2	Enter amount from Part I, line 27a	2	98976.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2211140.
5	Decreases not included in line 2 (itemize) ▶ ROC, PRIOR YEAR ADJUSTMENT	5	1068.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	2210072.

Form 990-PF (2019)

923511 12-17-19

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE STATEMENT			
b	SEE STATEMENT			
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				271139.
b				-76923.
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				271139.
b				-76923.
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** 194216.

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).
If (loss), enter -0- in Part I, line 8 **3** N/A

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	144109.	2173991.	.066288
2017	139711.	2878189.	.048541
2016	132122.	2805454.	.047095
2015	130758.	2644926.	.049437
2014	136099.	2868627.	.047444

2 Total of line 1, column (d)	2	.258805
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	.051761
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2311906.
5 Multiply line 4 by line 3	5	119667.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2061.
7 Add lines 5 and 6	7	121728.
8 Enter qualifying distributions from Part XII, line 4	8	107078.

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	4121.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			2	0.
3 Add lines 1 and 2			3	4121.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	4121.
6 Credits/Payments:				
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	6463.		
b Exempt foreign organizations - tax withheld at source	6b	0.		
c Tax paid with application for extension of time to file (Form 8868)	6c	0.		
d Backup withholding erroneously withheld	6d	0.		
7 Total credits and payments. Add lines 6a through 6d			7	6463.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	0.
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	2342.
11 Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶		2342. Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ▶ NC			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ STEVEN R. ARMSTRONG Telephone no. ▶ 919-967-0618

Located at ▶ STE 525, 100 EUROPA DRIVE, CHAPEL HILL, NC ZIP+4 ▶ 27517

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 N/A

			Yes	No
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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.

			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 N/A	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		X
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			
	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) N/A	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			
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.) N/A	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)*

		Yes	No
5a During the year, did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions N/A	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? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
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		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	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?	☐ Yes ☒ 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.

(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
DENNIS ANDREW HOWELL STE 525, 100 EUROPA DRIVE CHAPEL HILL, NC 27514	PRESIDENT, TREASURER, DIRE 0.00	0.	0.	0.
ELIZABETH KENAN HOWELL STE 525, 100 EUROPA DRIVE CHAPEL HILL, NC 27514	VICE-PRES, SECRETARY, DIRE 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. 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 ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	1898368.
b	Average of monthly cash balances	1b	448745.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2347113.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2347113.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35207.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2311906.
6	Minimum investment return. Enter 5% of line 5	6	115595.

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	115595.
2a	Tax on investment income for 2019 from Part VI, line 5 2a 4121.		
b	Income tax for 2019 (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	4121.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	111474.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	111474.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	111474.

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	107078.
b	Program-related investments - total from Part IX-B	1b	0.
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	107078.
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	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	107078.

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				111474.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			102909.	
b Total for prior years ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶$ 107078.				
a Applied to 2018, but not more than line 2a			102909.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				4169.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				107305.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2020** Subtract lines 7 and 8 from line 6a	0.			
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) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2 a 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 ▶ ☒ 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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE				104000.
Total			▶ 3a	104000.
b *Approved for future payment*				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4454.	
4 Dividends and interest from securities			14	31957.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	194216.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		230627.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 230627.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Dennis Andrew Howell | 10/29/2020 | President

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instr ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEVEN R. ARMSTRONG	Steven R Armstrong	10/23/2020		P01366491

Firm's name ▶ KENAN MANAGMENT, INC. | Firm's EIN ▶ 56-1979315

Firm's address ▶ P.O. BOX 4150 CHAPEL HILL, NC 27515-415- | Phone no. 919-967-0618

HOPE THROUGH LIFE FOUNDATION
FORM 990-PF - Part XV
Supplemental Information

3. Grants and Contributions Paid
YE 6/30/20

Name and Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Pregnancy Support Services 1777 N. Fordham Blvd., Suite 203 Chapel Hill, NC 27517	PC	Operations	$ 10,000
MiracleFeet 107 Connor Drive, Suite 230 Chapel Hill, NC 27514	PC	Grant To be used for operations - greatest needs	8,000
Friends of the Mukhanyo PO Box 51385 Durham, NC 27717	PC	Operations - Mukhanyo Christian Academy	10,000
SECU Family House at UNC Hospitals 123 Old Mason Farm Road Chapel Hill, North Carolina 27517	PC	Grant To be used for operations - greatest needs	8,000
Turning Point USA 4940 East Beverly Road Phoenix, AZ 85044	PC	Grant To be used for operations - greatest needs	12,000
Judicial Watch, Inc. 425 Third St., SW, Suite 800 Washington, DC 20024	PC	Designated for: Operations	10,000
Thrive Worx Foundation 215 Hembree Park Dr., Suite 100 Roswell, GA 30076	PC	Designated for Operations	10,000
Operation Underground Railroad 755 S. Main St., #194 Cedar City, UT 84720	PC	Designated for Operations	8,000
Samaritan's Purse PO Box 3000 Boone, NC 28607	PC	Designated for Operations	8,000
Side By Side Spokane PO Box 18111 Spokane, WA 99228	PC	Designated for Operations	20,000
TOTAL GRANTS YE 6/30/2020			$ 104,000

HOPE THROUGH LIFE FOUNDATION
PART IV, CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
FOR YEAR ENDING 6/30/20

CUSIP	Description	Symbol	Date of Sale	Date Acquired	Quantity	Proceeds	Cost per Share	Cost	Realized Gain/Loss	Realized Gain/Loss %	Holding Period	Cost Source
9158106	AIR PRODUC	APD	7/3/2019	1/2/2019	295	$67,625 03	$159 33	$47,001 05	$20,623 98	43 88%	Short	NFS
11135F101	BROADCOM I	AVGO	5/13/2020	3/24/2020	188	$49,395 88	$209 41	$39,368 59	$10,027 29	25 47%	Short	NFS
05988J103	BANDWIDTH	BAND	5/5/2020	3/24/2020	619	$60,190 16	$70 28	$43,504 68	$16,685 48	38 35%	Short	NFS
163072101	CHEESECAKE	CAKE	5/12/2020	3/26/2020	2,173	$43,988 80	$19 52	$42,422 18	$1,566 62	3 69%	Short	NFS
79466L302	SALESFORCE	CRM	7/3/2019	10/31/2018	350	$54,127 51	$137 97	$48,290 50	$5,837 01	12 09%	Short	NFS
256677105	DOLLAR GEN	DG	9/16/2019	10/31/2018	194	$29,892 51	$111 45	$21,621 45	$8,271 06	38 25%	Short	NFS
291011104	EMERSON EL	EMR	5/13/2020	3/24/2020	930	$48,354 28	$44 14	$41,051 04	$7,303 24	17 79%	Short	NFS
313747206	FEDERAL RL	FRT	5/13/2020	3/24/2020	566	$38,946 55	$75 16	$42,537 84	($3,591 29)	-8 44%	Short	NFS
363225202	GALECTIN T	GALT	7/9/2019	5/31/2019	1,655	$6,615 00	$4 28	$7,083 25	($468 25)	-6 61%	Short	SP
363225202	GALECTIN T	GALT	7/9/2019	5/31/2019	30	$119 91	$4 28	$128 40	($8 49)	-6 61%	Short	SP
363225202	GALECTIN T	GALT	7/10/2019	5/31/2019	1,687	$6,793 22	$4 28	$7,220 21	($426 99)	-5 91%	Short	SP
363225202	GALECTIN T	GALT	7/10/2019	5/31/2019	1,588	$6,394 56	$4 28	$6,796 50	($401 94)	-5 91%	Short	SP
363225202	GALECTIN T	GALT	7/11/2019	5/31/2019	3,776	$15,131 20	$4 28	$16,160 94	($1,029 74)	-6 37%	Short	SP
363225202	GALECTIN T	GALT	7/12/2019	5/31/2019	841	$3,362 68	$4 28	$3,599 40	($236 72)	-6 58%	Short	SP
363225202	GALECTIN T	GALT	7/19/2019	5/31/2019	566	$2,259 00	$4 28	$2,422 43	($163 43)	-6 75%	Short	SP
363225202	GALECTIN T	GALT	7/23/2019	5/31/2019	882	$3,522 97	$4 28	$3,774 88	($251 91)	-6 67%	Short	SP
363225202	GALECTIN T	GALT	7/31/2019	5/31/2019	1	$3 69	$4 28	$4 28	($0 59)	-13 78%	Short	SP
363225202	GALECTIN T	GALT	9/9/2019	5/31/2019	899	$3,501 07	$4 28	$3,847 64	($346 57)	-9 01%	Short	SP
363225202	GALECTIN T	GALT	9/18/2019	5/31/2019	1,929	$7,519 53	$4 28	$8,255 95	($736 42)	-8 92%	Short	SP
363225202	GALECTIN T	GALT	9/19/2019	5/31/2019	202	$783 48	$4 28	$864 54	($81 06)	-9 38%	Short	SP
363225202	GALECTIN T	GALT	10/2/2019	5/31/2019	462	$1,796 81	$4 28	$1,977 32	($180 51)	-9 13%	Short	SP
363225202	GALECTIN T	GALT	10/7/2019	5/31/2019	101	$394 89	$4 28	$432 27	($37 38)	-8 65%	Short	SP
37940X102	GLOBAL PAY	GPN	9/19/2019	10/31/2018	0 157	$25 90	$114 71	$18 01	$7 89	43 81%	Short	NFS
37940X102	GLOBAL PAY	GPN	9/30/2019	10/31/2018	221	$35,074 45	$114 70	$25,348 18	$9,726 27	38 37%	Short	NFS
45104G104	ICICI BANK	IBN	7/3/2019	1/2/2019	4,488	$56,248 27	$10 44	$46,848 00	$9,400 27	20 07%	Short	NFS
72201R833	PIMCO ETF	MINT	9/16/2019	7/10/2019	1,505	$152,942 17	$101 61	$152,920 48	$21 69	0 01%	Short	NFS
62921N105	NGM BIOPHA	NGM	5/6/2020	3/24/2020	3,247	$64,520 36	$12 92	$41,950 27	$22,570 09	53 80%	Short	NFS
67077M108	NUTRIEN LT	NTR	5/5/2020	3/24/2020	338	$12,077 72	$28 51	$9,636 82	$2,440 90	25 33%	Short	NFS
N6596X109	NXP SEMICO	NXPI	9/16/2019	10/31/2018	636	$69,072 95	$75 73	$48,165 99	$20,906 96	43 41%	Short	NFS
756109104	REALTY INC	O	5/13/2020	3/24/2020	851	$43,182 35	$49 96	$42,517 92	$664 43	1 56%	Short	NFS
67103H107	OREILLY AU	ORLY	9/16/2019	10/31/2018	146	$55,991 59	$324 48	$47,374 62	$8,616 97	18 19%	Short	NFS
74347B714	PROSHARES	PSQ	3/9/2020	2/21/2020	26,363	$684,088 72	$22 68	$597,812 84	$86,275 88	14 43%	Short	NFS
74347B425	PROSHARES	SH	4/22/2020	4/3/2020	15,040	$379,853 10	$28 74	$432,208 26	($52,355 16)	-12 11%	Short	NFS
74347B425	PROSHARES	SH	4/22/2020		15,040			($52,355 16)	$52,355 16		Short	Wash Sale Disallowed Loss
89677Q107	TRIP COM G	TCOM	9/16/2019	1/2/2019	1,701	$60,387 80	$27 54	$46,848 28	$13,539 52	28 90%	Short	NFS
89832Q109	TRUIST FIN	TFC	9/16/2019	10/31/2018	227	$11,978 09	$49 30	$11,190 24	$787 85	7 04%	Short	NFS
891906109	TOTAL SYS	TSS	9/16/2019	10/31/2018	246	$33,085 84	$92 92	$22,857 44	$10,228 40	44 75%	Short	NFS
91913Y100	VALERO ENE	VLO	5/13/2020	3/24/2020	622	$37,443 88	$34 44	$21,421 37	$16,022 51	74 80%	Short	NFS
928563402	VMWARE INC	VMW	5/13/2020	3/24/2020	361	$47,996 95	$111 97	$40,421 24	$7,575 71	18 74%	Short	NFS
	TOTAL SHORT TERM SALES					$2,194,688 87		$1,923,550 13	$271,138 74			
00973N102	AKOUSTIS T	AKTS	5/13/2020	2/15/2018	111	$821 38	$6 03	$668 82	$152 56	22 81%	Long	NFS
00973N102	AKOUSTIS T	AKTS	5/13/2020	2/16/2018	2,525	$18,684 59	$6 48	$16,354 17	$2,330 42	14 25%	Long	NFS
00973N102	AKOUSTIS T	AKTS	5/13/2020	2/20/2018	839	$6,208 46	$6 68	$5,608 13	$600 33	10 70%	Long	NFS
00973N102	AKOUSTIS T	AKTS	5/13/2020	7/17/2018	421	$3,115 33	$9 23	$3,887 68	($772 35)	-19 87%	Long	NFS
05508R106	B&G FOODS	BGS	7/3/2019	11/17/2016	1,216	$25,325 99	$38 97	$47,384 31	($22,058 32)	-46 55%	Long	NFS
H1467J104	CHUBB LIMI	CB	5/13/2020	10/31/2018	381	$37,657 66	$125 51	$47,818 43	($10,160 77)	-21 25%	Long	NFS
151020104	CELGENE CO	CELG	11/21/2019	10/2/2015	409	$44,462 39	$115 35	$47,177 92	($2,715 53)	-5 76%	Long	NFS
151020104	CELGENE CO	CELG	11/21/2019	10/31/2018	252	$27,394 92	$71 93	$18,126 55	$9,268 37	51 13%	Long	NFS
226718104	CRITEO ADR	CRTO	9/16/2019	4/14/2014	755	$14,721 98	$34 73	$26,217 70	($11,495 72)	-43 85%	Long	NFS
226718104	CRITEO ADR	CRTO	9/16/2019	1/21/2014	182	$3,548 88	$37 00	$6,734 27	($3,185 39)	-47 30%	Long	NFS
363225202	GALECTIN T	GALT	10/7/2019	5/31/2018	100	$390 99	$5 00	$499 74	($108 75)	-21 76%	Long	NFS
369550108	GENERAL DY	GD	5/13/2020	1/25/2012	183	$23,818 11	$71 66	$13,114 44	$10,703 67	81 62%	Long	NFS
369550108	GENERAL DY	GD	5/13/2020	10/31/2018	91	$11,843 98	$175 47	$15,967 89	($4,123 91)	-25 83%	Long	NFS
384802104	GRAINGER W	GWW	5/14/2020	12/3/2014	218	$59,346 80	$246 25	$53,683 18	$5,663 62	10 55%	Long	NFS
72201R718	PIMCO ENHA	LDUR	4/3/2020	1/9/2019	628	$61,440 28	$98 78	$62,036 84	($596 56)	-0 96%	Long	NFS
72201R718	PIMCO ENHA	LDUR	4/3/2020	1/10/2019	1,258	$123,076 22	$98 87	$124,381 15	($1,304 93)	-1 05%	Long	NFS
72201R718	PIMCO ENHA	LDUR	4/3/2020	1/11/2019	281	$27,491 59	$98 86	$27,780 76	($289 17)	-1 04%	Long	NFS
72201R718	PIMCO ENHA	LDUR	4/3/2020	1/14/2019	630	$61,635 95	$98 77	$62,223 75	($587 80)	-0 94%	Long	NFS
539830109	LOCKHEED M	LMT	5/13/2020	10/31/2018	162	$59,204 96	$298 63	$48,378 73	$10,826 23	22 38%	Long	NFS
67077M108	NUTRIEN LT	NTR	5/5/2020	10/7/2008	212	$7,575 38	$71 05	$15,062 38	($7,487 00)	-49 71%	Long	NFS
67077M108	NUTRIEN LT	NTR	5/5/2020	1/25/2012	277 6	$9,919 46	$113 35	$31,465 67	($21,546 21)	-68 48%	Long	NFS
67077M108	NUTRIEN LT	NTR	5/5/2020	2/12/2014	159 2	$5,688 68	$84 79	$13,498 64	($7,809 96)	-57 86%	Long	NFS
67077M108	NUTRIEN LT	NTR	5/5/2020	1/21/2016	453 2	$16,194 15	$40 16	$18,202 03	($2,007 88)	-11 03%	Long	NFS
89832Q109	TRUIST FIN	TFC	9/16/2019	1/25/2012	746	$39,364 12	$27 70	$20,665 05	$18,699 07	90 49%	Long	NFS
91913Y100	VALERO ENE	VLO	5/13/2020	10/31/2018	523	$31,484 16	$92 70	$48,484 38	($17,000 22)	-35 06%	Long	NFS
989701107	ZIONS BANC	ZION	5/13/2020	10/31/2018	1,001	$26,234 23	$48 10	$48,150 85	($21,916 62)	-45 52%	Long	NFS
	TOTAL LONG TERM SALES					$746,650 64		$823,573 46	($76,922 82)			

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
FIDELITY SECURITIES	4454.	4454.	
Total to Part I, line 3	4454.	4454.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
FIDELITY SECURITIES	31957.	0.	31957.	31957.	
To Part I, line 4	31957.	0.	31957.	31957.	

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
KENAN MANAGEMENT INC	3078.	0.		3078.
To Form 990-PF, Pg 1, ln 16b	3078.	0.		3078.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SCHWAB FEE	0.	0.		0.
INVESTMENT MANAGEMENT FEES	23951.	23951.		0.
To Form 990-PF, Pg 1, ln 16c	23951.	23951.		0.

Form 990-PF	Taxes		Statement 5	
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAX	588.	588.		0.
To Form 990-PF, Pg 1, ln 18	588.	588.		0.

Form 990-PF	Other Expenses		Statement 6	
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEES	34.	34.		0.
To Form 990-PF, Pg 1, ln 23	34.	34.		0.

Form 990-PF	Corporate Stock	Statement 7
Description	Book Value	Fair Market Value
MARKETABLE SECURITIES	1021346.	948893.
Total to Form 990-PF, Part II, line 10b	1021346.	948893.

Form 990-PF	Other Investments		Statement 8
Description	Valuation Method	Book Value	Fair Market Value
OTHER	COST	52951.	114324.
ETPs PROSHARES TR SHORT SP500	COST	841147.	713865.
Total to Form 990-PF, Part II, line 13		894098.	828189.