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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 07-01-2019, and ending 06-30-2020

Name of foundation
HELMS FOUNDATION INC
C/O AFP SADDINGTON LLP

Number and street (or P.O. box number if mail is not delivered to street address)
18201 VON KARMAN AVENUE NO 450

City or town, state or province, country, and ZIP or foreign postal code
IRVINE, CA 92612

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) $\blacktriangleright$ \$ 3,813,959

J Accounting method:

☒ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

A Employer identification number
95-6091335

B Telephone number (see instructions)
(949) 475-5800

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)			
	2 Check ☒ if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities . . .	199,980	199,980	
	5a Gross rents			
	b Net rental income or (loss) _____			
	6a Net gain or (loss) from sale of assets not on line 10	5,394		
	b Gross sales price for all assets on line 6a _____ 217,020			
	7 Capital gain net income (from Part IV, line 2) . . .		5,394	
	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)	-3,867	38		
12 Total. Add lines 1 through 11	201,507	205,412		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	7,500	740	6,760
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	19,128	1,894	17,234
	c Other professional fees (attach schedule)			
	17 Interest			
	18 Taxes (attach schedule) (see instructions) . . .	290	8	77
	19 Depreciation (attach schedule) and depletion . . .			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	6,768	670	6,098
	24 Total operating and administrative expenses. Add lines 13 through 23	33,686	3,312	30,169
	25 Contributions, gifts, grants paid	195,000		195,000
26 Total expenses and disbursements. Add lines 24 and 25	228,686	3,312	225,169	
	27 Subtract line 26 from line 12:			
	a Excess of revenue over expenses and disbursements	-27,179		
	b Net investment income (if negative, enter -0-)		202,100	
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	49,603	45,732	45,732
	2 Savings and temporary cash investments	25,084	15,429	15,429
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	3,928,790	3,818,715	3,395,724
	c Investments—corporate bonds (attach schedule)	233,290	330,943	357,074
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,236,767	4,210,819	3,813,959	
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	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	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	4,236,767	4,210,819	
	29 Total net assets or fund balances (see instructions)	4,236,767	4,210,819	
30 Total liabilities and net assets/fund balances (see instructions) .	4,236,767	4,210,819		

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	4,236,767
2 Enter amount from Part I, line 27a	2	-27,179
3 Other increases not included in line 2 (itemize) ▶ _____	3	1,231
4 Add lines 1, 2, and 3	4	4,210,819
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	4,210,819

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.)
1 a FROM K-1S			
b PUBLICALLY TRADED SECURITIES			
c FROM K-1S			
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 329			329
b 216,686		211,626	5,060
c 5			5
d			
e			

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			329
b			5,060
c			5
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	5,394
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 { }	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	234,488	4,211,441	0.055679
2017	216,884	4,254,203	0.050981
2016	228,967	4,159,409	0.055048
2015	224,479	3,990,052	0.056260
2014	206,856	4,174,288	0.049555

2 Total of line 1, column (d)	2	0.267523
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	0.053505
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	4,184,013
5 Multiply line 4 by line 3	5	223,866
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,021
7 Add lines 5 and 6	7	225,887
8 Enter qualifying distributions from Part XII, line 4	8	225,169

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	4,042
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	4,042
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	4,042
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	4,088
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	8,088
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	4,046
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 4,046 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	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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 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? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
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>	8b	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>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	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>AFP SADDINGTON LLP</u> Telephone no. ▶ <u>(949) 475-5800</u>			

Located at ▶ 18201 VON KARMAN AVE SUITE 450 IRVINE CAZIP+4 ▶ 92612

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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	☐ Yes ☐ No		
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? <i>If "Yes" to 6b, file Form 8870.</i>			
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. ▶ 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 (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. ►		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	
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 ►	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	4,132,465
b	Average of monthly cash balances.	1b	115,264
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,247,729
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	4,247,729
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	63,716
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,184,013
6	Minimum investment return. Enter 5% of line 5.	6	209,201

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	209,201
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	4,042
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	4,042
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	205,159
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	205,159
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	205,159

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	225,169
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	225,169
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	225,169

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				205,159
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	3,202			
b From 2015.	29,649			
c From 2016.	32,153			
d From 2017.	8,761			
e From 2018.	29,556			
f Total of lines 3a through e.	103,321			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 225,169				
a Applied to 2018, but not more than line 2a			0	
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.				205,159
e Remaining amount distributed out of corpus	20,010			
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	123,331			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).	3,202			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	120,129			
10 Analysis of line 9:				
a Excess from 2015.	29,649			
b Excess from 2016.	32,153			
c Excess from 2017.	8,761			
d Excess from 2018.	29,556			
e Excess from 2019.	20,010			

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	195,000
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated.

[illegible]

Part XVII

	Yes	No
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1a(1)	No
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1a(2)	No
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1b(1)	No
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1b(2)	No
--------------	-----------

1b(3)		No
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1b(4)		No
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1b(5)		No
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1b(6)		No
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1c		No
-----------	--	-----------

value
ue

[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

Sign Here ***** _____ Signature of officer or trustee	2021-04-30 _____ Date	***** _____ Title
--	--	--

Paid Preparer Use Only	FRANK T FAVARO		2021-04-30		
	Firm's name ► AFP SADDINGTON LLP				Firm's EIN ► 33-0717279
	Firm's address ► 18201 VON KARMAN AVE 450 IRVINE, CA 92612				Phone no. (949) 475-5800

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

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
ELIZABETH BENNETT	TRUSTEE 1.50	1,500	0	0
21905 CORTE MADERA LANE CUPERTINO, CA 95014				
STEPHEN HELMS BELL	PRESIDENT 1.50	1,500	0	0
1939 HAWAII AVE NE ST PETERSBURG, FL 33703				
FONZA BELL LAWThER	TREASURER 1.50	1,500	0	0
PO BOX 1334 FREDERICKSBURG, TX 78624				
MICHAEL F KANNE	TRUSTEE 1.50	1,500	0	0
1602 E 4TH STREET SANTA ANA, CA 92701				
KRISTEN CHURCHILL	TRUSTEE 1.50	1,500	0	0
40623 MISTY RIDGE RD HOMER, AK 99603				

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>				
3 FRIENDS DOG PARK320 N ASPEN DR SOLDOTNA, AK 99669	NONE	EXEMPT	ANIMAL	1,000
ABLE FIGHT INC1696 N OGRADY CIR WASILLA, AK 99623	NONE	EXEMPT	ANIMAL RESCUE	3,000
ADMIRAL NIMITZ FOUNDATION 311 E AUSTIN ST FREDERICKSBURG, TX 78624	NONE	EXEMPT	ASSISTING DISABLED	5,000
Total ▶ 3a				195,000

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>				
AEROSPACE CENTER FOR EXCELLENCE 4175 MEDULLA RD LAKELAND, FL 33811	NONE	EXEMPT	AVIATION	3,000
AK CAT AND DOG RESCUE 1675 N WINDING BROOK LOOP PALMER, AK 99645	NONE	EXEMPT	ANIMAL RESCUE	1,000
ALASKA MINDFUL PAWSPO BOX 2300 HOMER, AK 99701	NONE	EXEMPT	ANIMAL RESCUE	4,000
Total ▶ 3a				195,000

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>				
ANGEL FLIGHT WEST 3161 DONALD DOUGLAS LOOP SOUTH SANTA MONICA, CA 90405	NONE	EXEMPT	MEDICAL TRANSPORTATION FOR NEEDY	3,000
AOPA FOUNDATION421 AVIATION WAY FREDERICK, MD 21701	NONE	EXEMPT	EDUCATE PUBLIC AVIATION	5,000
ARCTIC GERMAN SHEPHERD RESCUE 2408 DAVIS RD FAIRBANKS, AK 99623	NONE	EXEMPT	ANIMAL RESCUE	5,000
Total ▶ 3a				195,000

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>				
BOYS GIRLS CLUB OF FREDERICKSBURG 208 EAST PARK FREDERICKSBURG, TX 78624	NONE	EXEMPT	YOUTH DEVELOPMENT	5,000
BRIDGEPORT FISH ENHANCEMENT FOUNDAT PO BOX 23 BRIDGEPORT, CA 93517	NONE	EXEMPT	SUSTAINABLE FISHERIES	3,000
CAREERS THROUGH CULINARY ARTS PROGR 250 WEST 57TH STREET SUITE 2015 NEW YORK, NY 10107	NONE	EXEMPT	VOCATIONAL TRAINING	3,000
Total ▶ 3a				195,000

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>				
CAT TREE BARKERY OF BRIDGES COMM RE 140 BIDARKA STREET 750 KENAI, AK 99611	NONE	EXEMPT	ANIMAL RESCUE	2,000
FLORIDA SHERIFFS YOUTH RANCHES 2486 CECIL WEBB PLACE LIVE OAK, FL 32060	NONE	EXEMPT	YOUTH DEVELOPMENT	2,500
FREDERICKSBURG ISD EDUCATION FOUNDA PO BOX 1171 FREDERICKSBURG, TX 78624	NONE	EXEMPT	YOUTH DEVELOPMENT	5,000
Total ▶ 3a				195,000

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>				
FREDERICKSBURG SCHOLARSHIP FUND PO BOX 1171 FREDERICKSBURG, TX 78624	NONE	EXEMPT	SCHOLARSHIP FUND	5,000
GILLESPIE COUNTY CHILD SERVICES BOA 1904 N LLANO ST FREDERICKSBURG, TX 78624	NONE	EXEMPT	CHILD WELFARE	5,000
HAVEN HOUSE10801 NATIONAL BLVD LOS ANGELES, CA 90064	NONE	EXEMPT	ADDICTION TREATMENT	2,000
Total ▶ 3a				195,000

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>				
HILL COUNTRY MEMORIAL HOSPITAL PO BOX 73 FREDERICKSBURG, TX 78624	NONE	EXEMPT	ASSISTING NEEDY	10,000
HILLSDALE COLLEGE 1020 SOUTH STATE HIGHWAY 16 FREDERICKSBURG, TX 78624	NONE	EXEMPT	EDUCATION	2,500
HOMER ANIMAL FRIENDS 601 E PIONEER AVE SUITE 109 HOMER, AK 99603	NONE	EXEMPT	PET SUPPLY	500
Total ▶ 3a				195,000

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>				
HOMER FOUNDATION 3733 BEN WALTERS LN STE 4 HOMER, AK 99603	NONE	EXEMPT	QUALITY OF LIFE FOR CITIZENS	1,000
HOMER UNITED METHODIST CHURCH 770 EAST END RD HOMER, AK 99603	NONE	EXEMPT	FOOD FOR NEEDY	3,000
HUMANE SOCIETY OF PINELLAS 3040 FL-590 CLEARWATER, FL 33759	NONE	EXEMPT	PET ADOPTION AND HOSPITAL	2,500
Total ▶ 3a				195,000

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>				
JOHN THOMAS DYE SCHOOL 11414 CHALON ROAD LOS ANGELES, CA 90049	NONE	EXEMPT	ELEMENTARY SCHOOL EDUCATION	2,500
KIDS IN DISTRESS 1301 N CONGRESS AVE SUITE 310 BOYTON BEACH, FL 33426	NONE	EXEMPT	RESCUE OF AT-RISK CHILDREN	2,000
KPALPO BOX 1876 KENAI, AK 99611	NONE	EXEMPT	ANIMAL RESCUE	1,000
Total ▶ 3a				195,000

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>				
LEWIS AND CLARK COLLEGE OF ARTS SCI 0615 W PALATINE HILL ROAD PORTLAND, OR 97219	NONE	EXEMPT	EDUCATION	2,000
LIFEMOVES161 CONSTITUTION DRIVE MENLO PARK, CA 94025	NONE	EXEMPT	HELPING HOMELESSNESS	3,000
LMU LIONS FUND1 LMU DRIVE LOS ANGELES, CA 90045	NONE	EXEMPT	ATHLETICS	2,500
Total ▶ 3a				195,000

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>				
LOVING HEARTS 4 PAWSPO BOX 3108 HOMER, AK 99603	NONE	EXEMPT	ANIMALS	500
MARINE CORPS LAW ENFORCEMENT FOUNDA 273 COLUMBUS AVENUE SUITE 10 TUCKAHOE, NY 10707	NONE	EXEMPT	SCHOLARSHIPPS FOR CHILDREN OF FALLEN ARMED FORCES MEMBERS	3,000
PENNISULA SPAYNEUTER FUND PO BOX 1612 SOLDOTNA, AK 99669	NONE	EXEMPT	ANIMAL WELFARE	3,000
Total ▶ 3a				195,000

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>				
PRECIOUS BLOOD CATHOLIC SCHOOL 307 S OCCIDENTAL BLVD LOS ANGELES, CA 90057	NONE	EXEMPT	EDUCATION	2,500
RAFT1355 RIDDER PARK DRIVE SAN JOSE, CA 95131	NONE	EXEMPT	EDUCATION	6,000
ROSARY HIGH SCHOOL 1340 NORTH ACACIA AVENUE FULLERTON, CA 92831	NONE	EXEMPT	HIGH SCHOOL EDUCATION	10,000
Total ▶ 3a				195,000

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>				
SAH SOCCERPOBOX 698 HOMER, AK 99603	NONE	EXEMPT	SOCCER	1,000
SECOND HARVEST FOOD BANK OF SANTA C 750 CURTNER AVENUE SAN JOSE, CA 95125	NONE	EXEMPT	ASSISTING NEEDY	7,000
SERVITE HIGH SCHOOL 1952 WEST LA PALMA AVENUE ANAHEIM, CA 92801	NONE	EXEMPT	EDUCATION	10,000
Total ▶ 3a				195,000

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 Paid during the year				
SOUTHEASTERN GUIDE DOGS 4210 77TH ST E PALMETTO, FL 34221	NONE	EXEMPT	SERVICE GODS	3,000
ST FRANCIS HIGH SCHOOL 200 FOOTHILL BLVD LA CANADA FLINTRIDGE, CA 91011	NONE	EXEMPT	HIGH SCHOOL EDUCATION	5,000
ST JUDE MEMORIAL FOUNDATION 1440 N HARBOR BLVD 200 FULLERTON, CA 92835	NONE	EXEMPT	MEDICAL	10,000
Total ▶ 3a				195,000

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>				
THACHER SCHOOOL 5025 THACHER ROAD OJAI, CA 93023	NONE	EXEMPT	EDUCATIONAL ASSISTANCE	15,000
THE AUGUST FUND19919 TARIKA AVE CHUGIAK, AK 99567	NONE	EXEMPT	SAVE FORMER SLED DOGS	3,000
THE DAY WORKER CENTER OF MOUNTAIN V 113 ESCUELA AVE MOUNTAIN VIEW, CA 94040	NONE	EXEMPT	DAY LABORER COMMUNITY	3,000
Total ▶ 3a				195,000

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>				
THE GOOD SAMARITAN CENTER 4800 IRVINE CENTER DR IRVINE, CA 92604	NONE	EXEMPT	CHURCH	10,000
THE HEALTH TRUST 3180 NEWBERRY DR SUITE 200 SAN JOSE, CA 95118	NONE	EXEMPT	EDUCATIONAL ASSISTANCE	3,000
VISION TRUST INTERNATIONAL 3710 SINTON ROAD 100 COLORADO SPRINGS, CO 80907	NONE	EXEMPT	ASSISTING NEEDY	3,000
Total ▶ 3a				195,000

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>				
WARRIOR DOG FOUNDATION 5930 ROYAL LANE STE E 355 DALLAS, TX 75230	NONE	EXEMPT	WARRIOR DOG	2,000
Total  3a				195,000

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions.)
11 Other revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a 1231 GAIN FROM BLACKSTONE K-1 - HELMS (EXEMPT)		10	18		
b 1231 GAIN FROM BLACKSTONE K-1 - HELMS INC		48	18		
c 1231 LOSS FROM EPP LP K-1		-18	18		
d NONDEDUCT. FROM EPP K-1		-8	14		
e NONDEDUCT. FROM ET K-1		-5	14		
f ORDINARY FROM BLACK K-1	211110	114			
g ORDINARY FROM BLACKSTONE (EXEMPT) K-1	211110	20			
h ORDINARY FROM EPP LP K-1	211110	-2,372			
i ORDINARY FROM ET LP K-1	211110	-1,582			
j RENTAL INCOME FROM BLACKSTONE K-1 - HELMS INC.		-2	16		
k ROYALTY INCOME FROM BLACKSTONE K-1 - HELMS (EXEMPT)		1	15		
l ROYALTY INCOME FROM BLACKSTONE K-1 - HELMS INC		2	15		
m RENTAL INCOME FROM ET LP K-1		1	16		
n 1231 LOSS FROM ET LP K-1		-2	18		
o ORDINARY FROM BPP LP K-1	211110	-74			

TY 2019 Accounting Fees Schedule

Name: HELMS FOUNDATION INC
C/O AFP SADDINGTON LLP

EIN: 95-6091335

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOOKKEEPING/TAX PREP/FINANCIAL STATEMENT	19,128	1,894		17,234

TY 2019 Investments Corporate Bonds Schedule

Name: HELMS FOUNDATION INC
C/O AFP SADDINGTON LLP

EIN: 95-6091335

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BOA 6.25% FX	52,002	51,754
CITIGROUP 6.3% FX	50,759	50,087
FIRST TR HIGH YIELD OPPRT 2027	98,000	99,078
JP MORGAN CHASE 4.625%	29,854	28,176
MORGAN STANLEY MW + 20BP	100,328	127,979

TY 2019 Investments Corporate Stock Schedule

Name: HELMS FOUNDATION INC
 C/O AFP SADDINGTON LLP
EIN: 95-6091335

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC COM	35,576	55,963
ALCON INC CHF	3,662	4,872
ALPS ALERIAN MLP ETF	19,572	8,885
ARES CAPITAL CORP	14,038	11,560
ASTRAZENECA	37,005	72,724
AT&T	23,500	20,405
AT&T INC - UBS	31,011	34,311
BLACKROCK ENERGY AND RESOURCE TRUST	26,538	6,326
BLACKROCK ENHANCED EQUITY	97,740	119,216
BLACKROCK GLOBAL	73,898	19,471
BLACKROCK RESOURCES & COMM STRATEGY	98,888	30,895
BLACKSTONE GROUP LP - MERRILL LYNCH	8,318	15,582
BLACKSTONE GROUP LP - UBS	48,826	77,624
BLACKSTONE MTG TRUST INC CL	45,589	36,135
BOEING COMPANY	35,934	54,990
BRIGHTHOUSE FINCL INC	25,000	25,120
BRITISH AMERICAN TOBACCO PLC	35,735	24,263
BROOKFIELD PPTY PARTNERS LP	13,177	6,982
CAMDEN PPTY TR SBI	39,548	113,660
CISCO	30,387	45,940
CLEARWAY ENERGY INC	10,095	16,142
CLOUGH GLBL OPPTYS	20,180	17,420
COCA COLA	24,886	26,361
COHEN & STEERS SELECT	23,484	22,050
CORTEVA INC	4,284	4,045
DIVERSIFIED HEALTHCARE TRUST	18,898	5,974
DOW INC	8,366	6,155
DUKE ENERGY CORP	35,363	35,951
DUKE REALTY CORP NEW REITS	34,446	44,061
DUPNDR DE NEMOURS INC	12,277	8,023

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EATON VANCE TAX ADV	82,400	66,402
EATON VANCE TAX MANAGED	98,898	70,600
ENERGY TRANSFER PARTNERS L.P.	35,727	10,025
ENTERPRISE PRDTS PRTN LP - MERRILL LYNCH	9,621	8,358
ENTERPRISE PRODUCTS PARTNER	34,608	21,713
EQUITY COMMONWEALTH REIT	53,437	29,205
ETON VANCE ENH INCOME	24,731	24,654
EXXON MOBIL CORP	29,935	15,428
FIRST TR INTERM DUR PRF & INC FD	222,215	191,790
FIRST TR MLP&ENRG INC FND	65,942	21,599
FIRST TR PREF SEC. & INC. ETF	105,744	95,784
FIRST TR STRATEGIC HIGH INCOME FD II	15,719	11,664
FIRST TRUST/GALLATIN	73,898	12,225
FIVE STAR SENIOR LIVING INC	0	355
FLAHERTY & CRUMRINE PFD INCOME FD	81,433	87,120
INTEL CORP	44,901	76,283
INVESCO FINANCIAL PFD ETF	118,918	120,915
INVESCO VAN KAMPEN DYNAMIC	35,385	11,890
INVESCO VAN KAMPEN Q35	25,225	17,219
ISHARES US PREF.- MERRILL LYNCH	18,889	16,627
JOHNSON & JOHNSON COM	35,252	56,252
KINDER MORGAN INC	52,956	19,584
KONTOOR BRAND INC	1,215	873
LEHMAN CAP TR IV	50,555	258
LOCKHEED MARTIN	20,286	27,369
MATTEL INC	35,379	12,184
MCDONALD CORP	24,644	36,894
MEDTRONIC INC	45,401	55,020
MFS SER TR	60,000	57,209
NATIONAL RETAIL PROPERTIES INC	32,741	82,775

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NEUBERGER BERMAN MLP INC FD	25,115	3,528
NOVARTIS AG SPON ADR	26,314	37,120
NUVEEN EQUITY PREMIUM	70,948	41,800
NUVEEN QUALITY PFD INCOME FD	40,229	22,266
NUVEEN REAL ESTATE INC F	33,527	22,410
NUVEEN TAX ADVANTAGED	142,308	97,052
OCCIDENTAL PETROLEUM	35,101	9,333
PEARSON PLC SPON. ADR	37,909	14,460
PGIM HIGH YIELD CLZ	72,000	70,587
PIMCO FDS PAC INVT	111,969	18,338
PJT PARTNERS	130	1,746
PROCTOR AND GAMBLE	24,949	35,273
PRUDENTIAL PLC	25,575	26,160
PUBLIC STORAGE PFD (4.95%)	25,000	25,150
PUBLIC STORAGE PFD (5.37%)	50,000	50,040
RMR GROUP, INC.	392	973
ROYAL DUTCH SHELL	60,368	34,409
SERVICE PPTYS	35,691	8,508
TARGEN CORP	25,149	40,776
TEXAS INSTRUMENTS	19,803	33,012
THORNBURG INVT TR	60,000	59,246
UIT FT UBS YIELD	110,001	86,859
UNUM GROUP	25,000	24,750
US BANCORP DEL (NEW)	54,062	105,231
VANGUARD INDEX FDS ETF	45,032	41,228
VANGUARD LONG TERM	36,442	42,516
VERIZON COMMUNICATIONS INC	29,147	49,893
VF CORP	18,910	21,329
VODAFONE GROUP PLC	25,410	22,314
WELLTOWER INC. REIT	48,946	93,409

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WILLIAMS COMPANIES INC	31,012	26,628

TY 2019 Other Expenses Schedule

Name: HELMS FOUNDATION INC
C/O AFP SADDINGTON LLP

EIN: 95-6091335

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	6,339	628		5,711
INVESTMENT EXPENSES	112	11		101
SUPPLIES	317	31		286

TY 2019 Other Income Schedule

Name: HELMS FOUNDATION INC
C/O AFP SADDINGTON LLP
EIN: 95-6091335

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
1231 GAIN FROM BLACKSTONE K-1 - HELMS (EXEMPT)	10	10	0
1231 GAIN FROM BLACKSTONE K-1 - HELMS INC	48	48	0
1231 LOSS FROM EPP LP K-1	-18	-18	0
NONDEDUCT. FROM EPP K-1	-8		-8
NONDEDUCT. FROM ET K-1	-5		-5
ORDINARY FROM BLACK K-1	114		114
ORDINARY FROM BLACKSTONE (EXEMPT) K-1	20		20
ORDINARY FROM EPP LP K-1	-2,372		-2,372
ORDINARY FROM ET LP K-1	-1,582		-1,582
RENTAL INCOME FROM BLACKSTONE K-1 - HELMS INC.	-2		-2
ROYALTY INCOME FROM BLACKSTONE K-1 - HELMS (EXEMPT)	1		1
ROYALTY INCOME FROM BLACKSTONE K-1 - HELMS INC	2		2
RENTAL INCOME FROM ET LP K-1	1		1
1231 LOSS FROM ET LP K-1	-2	-2	0
ORDINARY FROM BPP LP K-1	-74		-74

TY 2019 Other Increases Schedule

Name: HELMS FOUNDATION INC
C/O AFP SADDINGTON LLP

EIN: 95-6091335

Description	Amount
TIMING DIFFERENCE BETWEEN CASH BASIS AND TAX RETURN	1,231

TY 2019 Taxes Schedule

Name: HELMS FOUNDATION INC
C/O AFP SADDINGTON LLP

EIN: 95-6091335

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REGISTRATION FEES	75	7		68
FEDERAL TAX	205	0		0
STATE TAX	10	1		9