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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 11-01-2019, and ending 10-31-2020

Name of foundation
CARL A & THERESA K SWAFFORD FOUNDATION INC

A Employer identification number
62-6039681

Number and street (or P.O. box number if mail is not delivered to street address)
2265 OAKLEIGH DR

Room/suite

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
MURFREESBORO, TN 37129

C If exemption application is pending, check here

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

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) \$ 1,911,278

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) (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

5a Gross rents

b Net rental income or (loss)

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

b Gross sales price for all assets on line 6a

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

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less: Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

62,445

156,445

3,755

385,716

3,755

2,184

162,384

160,200

156,445

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

6,240

11,800

1,860

2,356

586

22,842

135,812

158,654

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

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

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

3,730

141,574

138,405

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	40,559	32,779	32,779
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	2,656,162	2,689,742	1,782,632
	c Investments—corporate bonds (attach schedule)	158,665	138,662	95,867
	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 ▶ <u>15,017</u> Less: accumulated depreciation (attach schedule) ▶ <u>15,017</u>	2,067	0	
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,857,453	2,861,183	1,911,278	
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			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	2,857,453	2,861,183	
	29 Total net assets or fund balances (see instructions)	2,857,453	2,861,183	
30 Total liabilities and net assets/fund balances (see instructions) .	2,857,453	2,861,183		

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	2,857,453
2 Enter amount from Part I, line 27a	2	3,730
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	2,861,183
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	2,861,183

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	3,755
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	-288

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	146,680	2,848,083	0.051501
2017	134,600	2,853,225	0.047175
2016	129,295	2,790,284	0.046338
2015	127,047	2,668,074	0.047617
2014	125,369	2,671,203	0.046934

2 Total of line 1, column (d)	2	0.239565
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	0.047913
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,237,975
5 Multiply line 4 by line 3	5	107,228
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,416
7 Add lines 5 and 6	7	108,644
8 Enter qualifying distributions from Part XII, line 4	8	135,812

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	1,416
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	1,416
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	1,416
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	1,416
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► _____	13	Yes	
14	The books are in care of ► <u>CARL A SWAFFORD JR</u> Telephone no. ► <u>(615) 849-6410</u>			

Located at ► 2265 OAKLEIGH DR MURFREESBORO TN ZIP+4 ► 37129

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	
	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)

		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		5b
	Organizations relying on a current notice regarding disaster assistance check here.	☐	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b
	If "Yes" to 6b, file Form 8870.		No
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?		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 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
CARL A SWAFFORD JR 2265 OAKLEIGH DR MURFREESBORO, TN 37129	PRESIDENT 10.00	6,240	0	0
ANN SWAFFORD 1023 N RIVERMONT PLACE CHATTANOOGA, TN 37415	SECRETARY 2.00	0	0	0
JULIA ANN SWAFFORD 2265 OAKLEIGH DR MURFREESBORO, TN 37129	VICE PRESIDENT 1.00	0	0	0
CARL A SWAFFORD III 2265 OAKLEIGH DRIVE MURFREESBORO, TN 37129	VICE PRESIDENT 1.00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►		

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	2,217,052
b	Average of monthly cash balances.	1b	55,004
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,272,056
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,272,056
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	34,081
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,237,975
6	Minimum investment return. Enter 5% of line 5.	6	111,899

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	111,899
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	1,416
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	1,416
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	110,483
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	110,483
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	110,483

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	135,812
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	135,812
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	1,416
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	134,396

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				110,483
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				2,431
f Total of lines 3a through e.	2,431			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ _____ 135,812				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2019 distributable amount.				110,483
e Remaining amount distributed out of corpus	25,329			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	27,760			
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				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).				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	27,760			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				2,431
e Excess from 2019.				25,329

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).) NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest. NONE

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

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

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

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

c Any submission deadlines:

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

Part 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	135,812
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated.

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

Form **990-PF** (2019)

Part XVII

- | | | | | |
|---|--|----|--|----|
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | 1c | | No |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

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

**Sign
Here**

Title

(see instr.) ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name Jon Jaques CPACFPMHS	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00208591
	Firm's name ▶ Jaques CPA PC				Firm's EIN ▶ 27-4674409
	Firm's address ▶ 745 S Church Street Suite 605 Murfreesboro, TN 37130				Phone no. (615) 893-7800

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
GAMING & LEISURE PPTYS INC	P	2018-02-28	2020-09-25
GENL MTRS ESC	P	2020-10-18	2020-10-19
GANNETT SPINCO INC COM	P	2018-07-01	2019-11-20
GOVERNMENT PPTYS INC TR	P	2013-12-04	2019-01-02
ASHFORD INC	P	2019-10-28	2019-11-05
ASHFORD INC	P	2019-10-28	2019-11-06
GANNETT CO INC	P	2019-11-20	2019-11-20
GANNETT CO INC	P	2019-11-20	2019-12-30
FIVE STAR SENIOR LIVING INC	P	2020-01-02	2020-01-02
PATTERN ENERGY GROUP IN	P	2018-11-12	2020-03-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
23		20	3
97			97
19,897		20,952	-1,055
3		8	-5
15		16	-1
78		91	-13
4		3	1
6,710		7,081	-371
2		3	-1
21,668		15,657	6,011

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

[illegible]

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
GLOBAL X FDS GLOBAL X MLP	P	2018-11-12	2020-04-28
MORGAN STANLEY 5500	P	2011-10-27	2020-07-24
GAMING & LEISURE PPTYS INC COM	P	2020-06-26	2020-06-26
OCCIDENTAL PETRO WARRANT	P	2020-07-02	2020-07-02
ONE LIBERTY PROPERTIES	P	2020-07-31	2020-07-31
CBL & ASSOCIATES	P	2018-05-01	2019-12-30
CBL & ASSOCIATES	P	2009-04-14	2019-01-20
CONS COMMUNICATIONS HLDGS	P	2012-04-12	2019-12-30
CONS COMMUNICATIONS HLDGS	P	2012-04-12	2019-12-30
CVR ENERGY	P	2017-03-15	2019-12-30

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
19		36	-17
20,000		20,000	
11		12	-1
2		2	
11		10	1
808		21,015	-20,207
52		158	-106
2,280		9,740	-7,460
2,280		9,716	-7,436
48,237		25,981	22,256

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

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
DUKE ENERGY	P	1995-06-26	2019-12-30
EASTERLY GOVT PPTYS	P	2018-02-28	2019-12-30
EASTERLY GOVT PPTYS	P	2018-07-10	2019-12-30
JUST ENERGY GROUP	P	2016-08-19	2019-12-30
JUST ENERGY GROUP	P	2018-01-03	2019-12-30
LAMAR ADVERTISING	P	2018-07-10	2019-12-30
LEXINGTON REALTY TRUST	P	2018-07-10	2019-12-31
LEXINGTON REALTY TRUST	P	2018-01-03	2019-12-30
ONEOK	P	2015-11-10	2019-12-30
OWENS & MINOR INC	P	2018-01-03	2019-12-30

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
33,350		13,536	19,814
12,530		10,869	1,661
22,781		20,547	2,234
2,991		11,723	-8,732
4,934		15,018	-10,084
25,960		21,536	4,424
11,294		11,855	-561
15,658		14,911	747
33,746		14,002	19,744
7,562		29,655	-22,093

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

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
PPL CORPORATION	P	2018-02-27	2019-12-30
SOUTHERN CO	P	1984-12-31	2019-12-30
STAG IND	P	2017-11-01	2019-12-30
STAG IND	P	2018-01-03	2019-12-30
TUPPERWARE BRANDS	P	2018-02-27	2019-12-30

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) (e) Gain or (loss) plus (f) minus (g)
29,513		25,550	3,963
21,603		1,593	20,010
21,239		19,549	1,690
16,384		14,883	1,501
3,974		26,233	-22,259

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

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

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>				
GREENSBURG MENNONITE CH 310 W PENNSYLVANIA AVE GREENSBURG, KS 67054	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	1,000
A SOLDIERS CHILDPO BOX 11242 MURFREESBORO, TN 37129	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	4,000
OLE MISS ATHLETICS FOUNDATION PO BOX 1848 UNIVERSITY, MS 38677	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	10,000
Total ▶ 3a				135,812

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>				
SWAFFORD CHAPEL SWAFFORD CHAPEL ROAD PIKEVILLE, TN 37367	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	10,000
SIGMA NU CHARITY BOWL 9 NORTH LEWIS ST LEXINGTON, VA 24450	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	15,300
AMERICAN HEART ASSOCIATION ORANGE BEACH CHAPTER ORANGE BEACH, AL 36561	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	2,000
Total ▶ 3a				135,812

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>				
CHRISTIAN SERVICE CENTER 317 DOLPHIN AVE GULF SHORES, AL 36542	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	1,133
FIRST SHOT BASKETBALL 1748 W NORTHFIELD STE 216 MURFREESBORO, TN 37129	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	10,000
MAACS CITY OF ORANGE BEACH 4099 ORANGE BEACH BLVD ORANGE BEACH, AL 36561	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	22,400
Total ▶ 3a				135,812

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>				
MIRACLE LEAGUE OF ALABAMA 1545 GULF SHORES PARKWAY GULF SHORES, AL 36542	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	1,176
OAK HILL ELEMENTARY SCHOOL 1682 N ESHMAN AVE WEST POINT, MS 39773	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	500
ST THOMAS BY THE SEA 26547 PERDIDO BEACH BLVD ORANGE BEACH, AL 36561	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	1,500
Total ▶ 3a				135,812

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>				
TATE HIGH SCHOOL1771 TATE ROAD CANTONMENT, FL 32533	NONE		CHARITABLE CONTRIBUTION FOR GENERAL FUND	500
ORANGE BEACH COMPASSION FUND ORANGE BEACH ORANGE BEACH, AL 36561	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	4,200
MISS TENNESSEE VOLUNTEER 64 LYNOAK CV JACKSON, TN 38305	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	1,200
Total ▶ 3a				135,812

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>				
NATIONAL WILD TURKEY FOUNDATION PO BOX 530 EDGEFIELD, SC 29824	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	9,903
BOYS RANCH21870 COUNTY ROAD 32 SUMMERDALE, AL 36580	NONE		CHARITABLE CONTRIBUTION FOR GENERAL FUND	1,000
SPECIAL OPS EXCURSIONS PO BOX 90716 NASHVILLE, TN 37209	NONE		CHARITABLE CONTRIBUTION FOR GENERAL FUND	20,000
Total ▶ 3a				135,812

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>				
AUSTIN HATCHER FOUNDATION 1705 S HOLTSCLAW AVE CHATTANOOGA, TN 37404	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	10,000
GOOD SHEPHERD CHILDRENS HOME 203 WOODCRAFT DR MURFREESBORO, TN 37127	NONE	PC	CHARITABLE CONTRIBUTION FOR GENERAL FUND	10,000
Total ▶ 3a				135,812

TY 2019 Accounting Fees Schedule**Name:** CARL A & THERESA K SWAFFORD FOUNDATION INC**EIN:** 62-6039681

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	11,800	11,800	11,800	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Depreciation Schedule

Name: CARL A & THERESA K SWAFFORD FOUNDATION INC

EIN: 62-6039681

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	1999-12-12	5,853	5,853	SL	5	0	0	0	
COMPUTER	2004-12-15	2,844	2,844	SL	5	0	0	0	
COMPUTER	2010-02-15	945	945	SL	5	0	0	0	
COMPUTER	2017-06-30	5,375	2,508	SL	5	1,075	0	0	
COMPUTER	2019-02-21	2,937	587	M	5	940	0	0	
IPAD	2019-04-01	1,067	213	M	5	341	0	0	

TY 2019 Investments Corporate Bonds Schedule**Name:** CARL A & THERESA K SWAFFORD FOUNDATION INC**EIN:** 62-6039681**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED STMT	138,662	95,867

TY 2019 Investments Corporate Stock Schedule**Name:** CARL A & THERESA K SWAFFORD FOUNDATION INC**EIN:** 62-6039681**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORP STOCK SEE ATTACHED STMT	2,001,493	1,372,504
ETFS SEE ATTACHED STMT	634,068	379,638
COST OF OLP NOT ON STMT	54,181	30,490

**TY 2019 Land, Etc.
Schedule****Name:** CARL A & THERESA K SWAFFORD FOUNDATION INC**EIN:** 62-6039681

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
SEE STMT	15,017	15,017	0	0

TY 2019 Other Expenses Schedule**Name:** CARL A & THERESA K SWAFFORD FOUNDATION INC**EIN:** 62-6039681**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	586	586	0	0

TY 2019 Other Income Schedule**Name:** CARL A & THERESA K SWAFFORD FOUNDATION INC**EIN:** 62-6039681**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REDEPOSIT OF CHECK	300	0	0
ELECTRONIC MISC CREDIT	526	0	0
ACCRUED INVEST INCOME	1,358	0	0

TY 2019 Taxes Schedule**Name:** CARL A & THERESA K SWAFFORD FOUNDATION INC**EIN:** 62-6039681

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SECRETARY OF STATE	21	0	0	0
FEDERAL INCOME TAX	1,839	0	0	0