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
CHARLES L COLBERT TRUST

A Employer identification number
81-6017071

Number and street (or P.O. box number if mail is not delivered to street address) 6325 S RAINBOW BLVD STE 300
Room/suite

B Telephone number (see instructions)
(888) 730-4933

City or town, state or province, country, and ZIP or foreign postal code
LAS VEGAS, NV 89118

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)* ▶$ 1,938,838

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	53,660	53,660		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	41,087			
	b	Gross sales price for all assets on line 6a 407,540				
	7	Capital gain net income (from Part IV, line 2)		41,087		
	8	Net short-term capital gain			0	
	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)	37			
	12	**Total.** Add lines 1 through 11	94,784	94,747		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	29,406	22,055		7,352
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	980	0	0	980
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	1,226	1,226		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	17	17		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	31,629	23,298	0	8,332
	25	Contributions, gifts, grants paid	70,000			70,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	101,629	23,298	0	78,332
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-6,845			
	b	**Net investment income** (if negative, enter -0-)		71,449		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	398		
	2	Savings and temporary cash investments	117,610	87,660	87,660
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶		0	0
	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 ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,291,549	1,314,967	1,851,178
	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)	1,409,557	1,402,627	1,938,838
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☑ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds	1,409,557	1,402,627	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	1,409,557	1,402,627	
	30	**Total liabilities and net assets/fund balances** (see instructions)	1,409,557	1,402,627	

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	1,409,557
2	Enter amount from Part I, line 27a	2	-6,845
3	Other increases not included in line 2 (itemize) ▶	3	70
4	Add lines 1, 2, and 3	4	1,402,782
5	Decreases not included in line 2 (itemize) ▶	5	155
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	1,402,627

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

	(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	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	41,087
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	78,239	1,933,021	0.040475
2017	88,359	1,993,083	0.044333
2016	87,930	1,900,946	0.046256
2015	92,318	1,826,642	0.05054
2014	93,510	1,942,534	0.048138

2	**Total** of line 1, column (d)	2	0.229742
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	0.045948
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	1,935,459
5	Multiply line 4 by line 3	5	88,930
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	714
7	Add lines 5 and 6	7	89,644
8	Enter qualifying distributions from Part XII, line 4	8	78,332

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	1,429
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	1,429
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	1,429
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	1,180		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	1,180
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	249
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** ▶ 0	**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)	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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? *If "Yes," attach a detailed description of the activities.*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T.*	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? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	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. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶WELLS FARGO BANK NA Telephone no. ▶(888) 730-4933

Located at ▶100 N MAIN ST MAC D4001-117 WINSTON SALEM NC ZIP+4 ▶27101

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 |

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

				Yes	No
	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)*

			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**		No
	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**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	**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
WELLS FARGO BANK N A 100 N MAIN ST MAC D4001-117 WINSTON SALEM, NC 27101	TRUSTEE 1	29,406		

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 . . . . ▶	

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	1,860,860
b	Average of monthly cash balances			1b	104,073
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	1,964,933
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	1,964,933
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	29,474
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	1,935,459
6	**Minimum investment return.** Enter 5% of line 5			6	96,773

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	96,773
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,429		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,429
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	95,344
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	95,344
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	95,344

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	78,332
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	78,332
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	78,332

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				95,344
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			32,824	
b Total for prior years: 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014. 0				
b From 2015. 0				
c From 2016. 0				
d From 2017. 0				
e From 2018. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 78,332				
a Applied to 2018, but not more than line 2a			32,824	
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.				45,508
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b. Taxable amount —see instructions		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				49,836
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) . . .	0			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2015. . . . 0				
b Excess from 2016. . . . 0				
c Excess from 2017. . . . 0				
d Excess from 2018. . . . 0				
e Excess from 2019. . . . 0				

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)

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN LEGION POST 2 PO BOX 638 EAST HELENA, MT 59635	NONE	NC	GENERAL OPERATING	70,000
Total . . . . ▶ **3a**				70,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	53,660	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	41,087	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a FEDERAL TAX REFUND			1	37	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .				94,784	

13 Total. Add line 12, columns (b), (d), and (e). **13** 94,784

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

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

******	2021-02-10	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr.) ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
JOSEPH J CASTRIANO		2021-02-10		P01251603
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶13-4008324
Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219				Phone no. (412) 355-6000

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

(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.)
30. APPLE INC			2019-11-07
55. CME GROUP INC		2012-12-26	2019-11-07
140. ROCHE HOLDINGS LTD - ADR		2015-03-13	2019-11-07
145. TJX COMPANIES INC		2011-09-23	2019-11-07
40. TARGET CORP		2003-03-05	2019-11-07
390. UBS GROUP AG		2018-10-25	2019-11-07
25. HOME DEPOT INC		2018-10-25	2020-04-01
75. PNC FINANCIAL SERVICES GROUP		2019-04-30	2020-04-01
75. PNC FINANCIAL SERVICES GROUP		2015-12-18	2020-04-01
75. ZOETIS INC		2017-04-26	2020-04-01

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)
7,808		4,013	3,795
10,899		2,799	8,100
5,199		4,600	599
8,624		2,048	6,576
4,436		1,052	3,384
4,875		5,247	-372
4,493		4,497	-4
6,528		10,224	-3,696
6,528		7,112	-584
8,505		4,156	4,349

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			3,795
			8,100
			599
			6,576
			3,384
			-372
			-4
			-3,696
			-584
			4,349

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

(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.)
108. EATON CORP PLC			2020-04-01
395. FLEXTRONICS INTL LTD		2018-07-10	2020-04-01
2285.265 DRIEHAUS ACTIVE INCOME FUND			2020-04-29
2583.015 EATON VANCE GLOBAL MACRO - I 0088			2020-04-29
900. ISHARES MSCI EAFE ETF			2020-04-29
1881.582 PIMCO FOREIGN BD FD USD H-INST #103			2020-04-29
.37 RAYTHEON TECHNOLOGIES CORP		2019-11-07	2020-04-29
350. SPDR DJ WILSHIRE INTERNATIONAL R ETF			2020-04-29
920.81 TWEEDY BROWNE FD GLOBAL VALUE #1		2018-10-30	2020-04-29
1200. VANGUARD FTSE EMERGING MARKETS ETF			2020-04-29

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)
7,742		5,862	1,880
3,125		5,818	-2,693
18,991		24,257	-5,266
21,517		24,713	-3,196
52,005		53,618	-1,613
19,982		20,000	-18
25		34	-9
9,870		13,923	-4,053
21,722		25,000	-3,278
43,967		46,965	-2,998

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			1,880
			-2,693
			-5,266
			-3,196
			-1,613
			-18
			-9
			-4,053
			-3,278
			-2,998

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

(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.)
10000. GEN ELEC CAP CRP MTN 4.625% 1/07/21		2011-01-04	2020-05-14
50. CVS HEALTH CORPORATION		2018-07-10	2020-06-26
145. EOG RESOURCES, INC			2020-06-26
35. EOG RESOURCES, INC		2018-07-10	2020-06-26
95. MICROSOFT CORP		2005-04-15	2020-06-26
80. SPIRIT AEROSYTSEMS HOLD-CL A		2016-10-17	2020-06-26
335. SUNCOR ENERGY INC NEW F			2020-06-26
155. TJX COMPANIES INC		2011-09-23	2020-06-26
15. THERMO FISHER SCIENTIFIC INC		2009-11-10	2020-06-26
140. TOTAL S.A. - ADR			2020-06-26

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)
10,250		9,962	288
3,140		3,404	-264
7,079		7,202	-123
1,709		4,439	-2,730
18,731		2,352	16,379
1,763		3,680	-1,917
5,450		8,634	-3,184
7,703		2,189	5,514
5,255		677	4,578
5,412		6,895	-1,483

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			288
			-264
			-123
			-2,730
			16,379
			-1,917
			-3,184
			5,514
			4,578
			-1,483

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

(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.)
15. UNION PACIFIC CORP		2019-04-30	2020-06-26
300. INVESCO GLOBAL LISTED PRIVAT		2009-05-01	2020-08-05
200. ISHARES CORE S&P SMALL-CAP E			2020-08-05
60. SIMON PROPERTY GROUP INC		2005-04-15	2020-08-05
120. VANGUARD REAL ESTATE ETF			2020-08-05
25000. PNC FUNDING CORP 4.375% 8/11/20		2010-08-04	2020-08-11
95. APPLE INC		2009-06-09	2020-09-23
30. CVS HEALTH CORPORATION			2020-09-23
70. HAIN CELESTIAL GROUP INC			2020-09-23
CAPITAL GAIN DIVIDENDS	P		

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)
2,454		2,646	-192
3,331		2,090	1,241
14,756		5,576	9,180
3,738		3,450	288
9,726		7,247	2,479
25,000		24,864	136
10,259		485	9,774
1,726		1,830	-104
2,345		2,893	-548
			872

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-192
			1,241
			9,180
			288
			2,479
			136
			9,774
			-104
			-548

TY 2019 Accounting Fees Schedule

Name: CHARLES L COLBERT TRUST

EIN: 81-6017071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	980			980

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

TY 2019 Expenditure Responsibility Statement

Name: CHARLES L COLBERT TRUST

EIN: 81-6017071

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
AMERICAN LEGION POST 2	7215 APPLEGATE DRIVE FAST HELENA, MT 596350638	2020-07-15	70,000	FUNDING YOUTH BASEBALL THROUGH THE AMERICA LEGION JUNIOR BASEBALL PROGRAM		TO THE FOUNDATIONS KNOWLEDGE, NO FUNDS HAVE BEEN DIVERTED	2/10/2021		THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OF THE INFORMATION. THEREFORE, NO INDEPENDENT VERIFICATION UNDERTAKEN

TY 2019 General Explanation Attachment

Name: CHARLES L COLBERT TRUST

EIN: 81-6017071

General Explanation Attachment

Identifier	Return Reference	Explanation	
1	PART VIII: INFORMATION ABOUT OFFICERS, DIRECTORS, TRUSTEES, FOUND	ATION MANAGERS, HIGHLY PAID EMPLOYEES, AND CONTRACTORS.THE COMPEN	SATION REPORTED IN COLUMN (C) IS CALCULATED BASED ON PERIODIC MAR KET VALUES AND/OR THE APPLICABLE FEE AGREEMENT. IT IS NOT DETERMI NED ON AN HOURLY BASIS AND THE REFERENCE TO ONE HOUR PER WEEK IS AN ESTIMATE ONLY. CORPORATE TRUSTEE SERVICES INCLUDE, BUT ARE NO T LIMITED TO, ADMINISTRATIVE SERVICES SUCH AS FIDUCIARY ACCOUNTI NG, CUSTODY OF ASSETS, COMPLYING WITH TAX FILING REQUIREMENTS, CO MPLYING WITH DISTRIBUTION PROVISIONS, AND COMPLYING WITH FEDERAL AND STATE LAWS APPLICABLE TO PRIVATE FOUNDATIONS, PLUS ASSET MANAGEMENT SERVICES SUCH AS CREATING ASSET ALLOCATION STRATEGIES, INVESTMENTS REPORTING AND REALLOCATING AND REBALANCING OF PORTFOLIOS AS NECESSARY.

TY 2019 Investments - Other Schedule

Name: CHARLES L COLBERT TRUST

EIN: 81-6017071

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
74340W103 PROLOGIS INC	AT COST	4,490	9,920
77958B402 T ROWE PRICE INST FL			
61760X836 MORGAN STANLEY INS F			
40414L109 HCP INC			
872540109 TJX COS INC NEW			
89151E109 TOTAL FINA ELF S.A.	AT COST	14,864	10,919
56501R106 MANULIFE FINANCIAL C	AT COST	13,297	11,271
91324P102 UNITEDHEALTH GROUP I	AT COST	9,620	24,411
46625H365 JP MORGAN ALERIAN ML			
20030N101 COMCAST CORP CLASS A			
Y2573F102 FLEXTRONICS INTL LTD	AT COST	7,598	9,693
17275R102 CISCO SYSTEMS INC	AT COST	10,497	19,027
GTY995004 GAI AGILITY INCOME F			
150870103 CELANESE CORP	AT COST	4,699	11,351
00206R102 AT & T INC	AT COST	18,203	14,726
683974604 OPPENHEIMER DEVELOPI			
461418246 PALMER SQUARE SSI AL			
25243Q205 DIAGEO PLC - ADR	AT COST	7,814	13,018
254687106 WALT DISNEY CO	AT COST	4,406	15,156
693475105 PNC FINANCIAL SERVIC			
30231G102 EXXON MOBIL CORPORAT	AT COST	159	2,447
12572Q105 CME GROUP INC	AT COST	2,291	6,782
98978V103 ZOETIS INC			
61174X109 MONSTER BEVERAGE COR	AT COST	1,984	9,571
87234N765 TCW EMRG MKTS INCM-I	AT COST	55,000	56,000
H84989104 TE CONNECTIVITY LTD	AT COST	10,841	14,532
921937827 VANGUARD BD INDEX FD	AT COST	80,231	82,830
03076C106 AMERIPRISE FINL INC			
26078J100 DOWDUPONT INC			
848574109 SPIRIT AEROSYTSEMS H	AT COST	3,858	2,910

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
78463X863 SPDR DJ WILSHIRE INT	AT COST	20,521	19,700
437076102 HOME DEPOT INC			
594918104 MICROSOFT CORP	AT COST	7,138	61,753
09260C703 BLACKROCK GL L/S CRE	AT COST	10,000	9,498
464287465 ISHARES MSCI EAFE			
464287242 ISHARES IBOXX $ INV	AT COST	35,846	40,119
277911491 EATON VANCE FLOATING			
902641646 E-TRACS ALERIAN MLP			
G29183103 EATON CORP PLC			
532457108 ELI LILLY & CO COM	AT COST	10,628	14,351
742718109 PROCTER & GAMBLE CO	AT COST	4,442	13,710
053484101 AVALONBAY CMNTYS INC	AT COST	4,111	8,348
87612E106 TARGET CORP	AT COST	2,894	16,744
405217100 HAIN CELESTIAL GROUP	AT COST	8,165	8,610
14912L4E8 CATERPILLAR FINANCIA			
76118Y104 RESIDEO TECHNOLOGIES			
192446102 COGNIZANT TECH SOLUT	AT COST	9,046	10,713
458140100 INTEL CORP	AT COST	3,508	11,070
74460D109 PUBLIC STORAGE INC C	AT COST	2,840	11,454
806857108 SCHLUMBERGER LTD			
26875P101 EOG RESOURCES, INC			
66989GAA8 NOVARTIS SECS INVEST			
09247X101 BLACKROCK INC	AT COST	11,236	17,976
315920702 FID ADV EMER MKTS IN			
3135G0ZR7 FED NATL MTG ASSN 2.	AT COST	25,293	27,221
46137V589 INVESCO GLOBAL LISTE	AT COST	6,271	9,711
H42097107 UBS GROUP AG			
277923728 EATON VANCE GLOBAL M			
G1151C101 ACCENTURE PLC	AT COST	1,292	8,676
880208400 TEMPLETON GLOBAL BON			

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
922042858 VANGUARD EMERGING MA			
037833100 APPLE COMPUTER INC C	AT COST	2,986	63,683
375558103 GILEAD SCIENCES INC	AT COST	2,869	7,269
771195104 ROCHE HOLDINGS LTD -			
883556102 THERMO FISHER SCIENT	AT COST	1,579	16,559
828806109 SIMON PROPERTY GROUP			
911312106 UNITED PARCEL SERVIC	AT COST	6,920	13,354
589509207 MERGER FUND-INST #30	AT COST	20,313	22,375
92343V104 VERIZON COMMUNICATIO	AT COST	3,013	7,637
867224107 SUNCOR ENERGY INC NE	AT COST	9,647	6,774
166764100 CHEVRON CORP	AT COST	2,179	4,518
262028855 DRIEHAUS ACTIVE INCO			
084670702 BERSHIRE HATHAWAY IN			
02079K107 ALPHABET INC/CA	AT COST	14,887	40,525
63872T885 ASG GLOBAL ALTERNATI			
36962G4Y7 GEN ELEC CAP CRP MTN			
097023105 BOEING COMPANY	AT COST	4,293	8,663
126650100 CVS/CAREMARK CORPORA	AT COST	7,751	12,059
512807108 LAM RESEARCH CORP CO	AT COST	9,145	18,814
654106103 NIKE INC CL B	AT COST	10,129	20,414
901165100 TWEEDY BROWNE FD GLO			
907818108 UNION PACIFIC CORP	AT COST	6,144	19,491
438516106 HONEYWELL INTERNATIO	AT COST	644	6,928
30219GAH1 EXPRESS SCRIPTS HOLD			
61166WAU5 MONSANTO CO 3.375% 7	AT COST	25,297	26,112
464287804 ISHARES TR SMALLCAP	AT COST	20,838	57,616
46625H100 JPMORGAN CHASE & CO	AT COST	4,910	19,608
03875R205 ARBITRAGE FUND CLASS			
21870Q105 CORESITE REALTY CORP	AT COST	4,645	7,162
00203H859 AQR MANAGED FUTURES			

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
4812C0803 JPMORGAN HIGH YIELD			
609207105 MONDELEZ INTERNATION	AT COST	10,594	12,749
38143H381 GOLDMAN SACHS COMM S			
74925K581 ROBECO BP LNG/SHRT R	AT COST	20,013	18,149
68389X105 ORACLE CORPORATION	AT COST	3,061	8,136
693390882 PIMCO FOREIGN BD FD			
464287507 ISHARES TR S & P MID	AT COST	45,775	113,682
58933Y105 MERCK & CO INC NEW	AT COST	5,675	7,521
693476BL6 PNC FUNDING CORP 4.3			
922908553 VANGUARD REIT VIPER	AT COST	21,628	57,825
517834107 LAS VEGAS SANDS CORP	AT COST	16,100	13,457
3135G0S38 FED NATL MTG ASSN	AT COST	24,996	25,553
172967424 CITIGROUP INC	AT COST	17,286	11,598
74256W626 PRINCIPAL HIGH YIELD	AT COST	60,000	58,652
464287226 ISHARES BARCLAYS AGG	AT COST	97,924	99,620
285512109 ELECTRONIC ARTS INC	AT COST	13,874	17,375
GTY995331 AGILITY MULTI-ASSET	AT COST	50,000	44,616
31641Q755 FIDELITY NEW MRKTS I	AT COST	35,000	33,405
00143W859 INV OPP DEVELOP MRKT	AT COST	25,000	31,363
26614N102 DUPONT DE NEMOURS IN	AT COST	2,063	2,844
891160509 TORONTO DOMINION BK	AT COST	11,385	8,846
11135F101 BROADCOM INC	AT COST	11,759	13,985
46434G103 ISHARES CORE MSCI EM	AT COST	57,503	68,121
94106L109 WASTE MANAGEMENT INC	AT COST	8,186	8,633
31620M106 FIDELITY NATL INFORM	AT COST	11,815	11,213
75513E101 RAYTHEON TECHNOLOGIE	AT COST	5,370	3,151
904784709 UNILEVER N.V. - ADR	AT COST	9,991	11,878
031162100 AMGEN INC	AT COST	8,524	7,593
G5960L103 MEDTRONIC PLC	AT COST	9,976	9,554
871829107 SYSCO CORP	AT COST	10,574	11,062

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
H2906T109 GARMIN LTD	AT COST	10,413	11,442
921943858 VANGUARD EUROPE PACI	AT COST	56,507	61,148
09260D107 BLACKSTONE GROUP INC	AT COST	9,582	8,824
42250P103 HEALTHPEAK PROPERTIE	AT COST	10,772	8,091
27830W108 EV GL MACR ABS RTRN	AT COST	50,000	53,749
92826C839 VISA INC-CLASS A SHR	AT COST	4,650	5,451
09857L108 BOOKING HOLDINGS INC	AT COST	7,699	8,113

TY 2019 Other Decreases Schedule

Name: CHARLES L COLBERT TRUST

EIN: 81-6017071

Description	Amount
MUTUAL FUND TIMING ADJ	155

TY 2019 Other Expenses Schedule

Name: CHARLES L COLBERT TRUST

EIN: 81-6017071

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES - ADR FEES	17	17		0

TY 2019 Other Income Schedule

Name: CHARLES L COLBERT TRUST

EIN: 81-6017071

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL TAX REFUND	37	0	

TY 2019 Other Increases Schedule

Name: CHARLES L COLBERT TRUST

EIN: 81-6017071

Description	Amount
COST BASIS ADJ	70

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TY 2019 Taxes Schedule

Name: CHARLES L COLBERT TRUST

EIN: 81-6017071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	997	997		0
FOREIGN TAXES ON QUALIFIED FOR	21	21		0
FOREIGN TAXES ON NONQUALIFIED	208	208		0