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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

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation
REES PAUL AND MARTHA CHARITABLE TUA

A Employer identification number
20-6740669

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
PO BOX 2907 - MC 100-01-02-50

B Telephone number (see instructions)
(540) 665-4345

City or town, state or province, country, and ZIP or foreign postal code
WILSON, NC 278942907

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*) ▶$ 9,571,887

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	127,308	127,062		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	392,450			
	b	Gross sales price for all assets on line 6a 3,042,564				
	7	Capital gain net income (from Part IV, line 2)		392,450		
	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)				
	12	**Total.** Add lines 1 through 11	519,758	519,512		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	61,393	30,697		30,696
	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)				
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	6,360	2,769		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)	69	69		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	67,822	33,535	0	30,696
	25	Contributions, gifts, grants paid	29,932			29,932
	26	**Total expenses and disbursements.** Add lines 24 and 25	97,754	33,535	0	60,628
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	422,004			
	b	**Net investment income** (if negative, enter -0-)		485,977		
	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.)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1		Cash—non-interest-bearing			
	2		Savings and temporary cash investments	205,884	311,114	311,114
	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)	3,765,956	2,210,349	3,953,032
	c		Investments—corporate bonds (attach schedule)	2,949,364	3,159,972	3,227,462
	11		Investments—land, buildings, and equipment: basis ▶			
			Less: accumulated depreciation (attach schedule) ▶	17		
	12		Investments—mortgage loans			
	13		Investments—other (attach schedule)		1,686,077	2,080,235
	14		Land, buildings, and equipment: basis ▶			
			Less: accumulated depreciation (attach schedule) ▶			
	15		Other assets (describe ▶)		17	44
	16		**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	6,921,221	7,367,529	9,571,887
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	6,921,221	7,367,529	
	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)	6,921,221	7,367,529	
	30		**Total liabilities and net assets/fund balances** (see instructions)	6,921,221	7,367,529	

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	6,921,221
2	Enter amount from Part I, line 27a	2	422,004
3	Other increases not included in line 2 (itemize) ▶	3	26,281
4	Add lines 1, 2, and 3	4	7,369,506
5	Decreases not included in line 2 (itemize) ▶	5	1,977
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	7,367,529

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**	392,450
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**

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved

(a) Reserved	**(b)** Reserved	**(c)** Reserved	**(d)** Reserved

2 Reserved	**2**	
3 Reserved.	**3**	
4 Reserved	**4**	
5 Reserved	**5**	
6 Reserved	**6**	
7 Reserved	**7**	
8 Reserved , ...	**8**	

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	Reserved			1	6,755
c	All other domestic foundations enter 1.39% 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	6,755
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	6,755
6	Credits/Payments:				
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	2,936		
b	Exempt foreign organizations—tax withheld at source	6b	0		
c	Tax paid with application for extension of time to file (Form 8868)	6c	7,197		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	10,133
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	3,378
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 3,378	**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) ▶VA			
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 2020 or the taxable year beginning in 2020? 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 ▶

14 The books are in care of ▶BRANCH BANKING AND TRUST Telephone no. ▶(540) 665-4345

Located at ▶115 N CAMERON ST WINCHESTER VA ZIP+4 ▶22601

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 2020, 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

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

			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 2020?.	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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020?. ☐ Yes ☑ No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

			Yes	No
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

			Yes	No
b	If "Yes," did it have excess business holdings in 2020 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 2020.)*	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 2020?	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**		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
BRANCH BANKING AND TRUST 115 N CAMERON ST WINCHESTER, VA 22601	TRUSTEE 12	61,393		

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	8,076,909
b	Average of monthly cash balances	1b	359,697
c	Fair market value of all other assets (see instructions)	1c	44
d	**Total** (add lines 1a, b, and c)	1d	8,436,650
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	8,436,650
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	126,550
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,310,100
6	**Minimum investment return.** Enter 5% of line 5	6	415,505

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	415,505
2a	Tax on investment income for 2020 from Part VI, line 5	2a	6,755		
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,755
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	408,750
4	Recoveries of amounts treated as qualifying distributions			4	24,932
5	Add lines 3 and 4			5	433,682
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	433,682

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	60,628
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	60,628
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	60,628

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				433,682
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015. 0				
b From 2016. 0				
c From 2017. 0				
d From 2018. 0				
e From 2019. 10,000				
f **Total** of lines 3a through e.	10,000			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 60,628				
a Applied to 2019, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount.				60,628
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	10,000			10,000
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				363,054
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 2015 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2016. . . . 0				
b Excess from 2017. . . . 0				
c Excess from 2018. . . . 0				
d Excess from 2019. . . . 0				
e Excess from 2020. . . . 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 2020, 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			**(e) Total**
	(a) 2020	**(b)** 2019	**(c)** 2018	**(d)** 2017	
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).)

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

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				29,932
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	127,308	
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	392,450	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .				519,758	

13 Total. Add line 12, columns (b), (d), and (e). **13** 519,758

(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.

******	2021-09-28	******
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
RICHARD RALEIGH		2021-09-28		P00382844

Firm's name ▶ ERNST & YOUNG US LLP — Firm's EIN ▶34-6565596

Firm's address ▶ 40 WESTMINSTER ST STE 800
PROVIDENCE, RI 02903 — Phone no. (401) 457-3839

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.)
100000. MICROSOFT CORP DTD 02/12/2015 1.85% 02/1		2017-03-14	2020-01-13
100000. APPLE INC 1.550% 02/07/20		2016-03-30	2020-02-07
100000. MERCK & CO INC 1.850% 02/10/20		2016-09-12	2020-02-10
43. BOEING COMPANY		2018-05-15	2020-03-26
81. DOLLAR TREE INC		2019-02-25	2020-03-26
36. ILLUMINA INC		2018-05-15	2020-03-26
77. LAS VEGAS SANDS CORP		2019-09-23	2020-03-26
5. MERCADOLIBRE INC		2019-03-14	2020-03-26
87. MICRON TECHNOLOGY INCORPORATED COMMON		2019-09-23	2020-03-26
232. PPG INDUSTRIES INCORPORATED			2020-03-26

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)
100,000		99,794	206
100,000		100,000	
100,000		100,000	
7,795		14,713	-6,918
6,311		7,911	-1,600
9,792		9,528	264
3,731		4,333	-602
2,419		2,469	-50
3,869		4,352	-483
20,848		23,785	-2,937

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	
			206
			-6,918
			-1,600
			264
			-602
			-50
			-483
			-2,937

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.)
36. UNITED TECHNOLOGIES CORPORATION		2018-05-15	2020-03-26
25. WORKDAY INC-CLASS A		2019-03-14	2020-03-26
123. MEDTRONIC PLC			2020-03-26
604.428 HARDING LOEVNER INTL EQ-INST		2019-03-14	2020-04-07
200000. FED HOME LN MTG CORP 1.375% 05/01/20		2014-08-04	2020-05-01
75000. SHELL INTERNATIONAL FIN DTD 05/11/2015 2		2016-10-21	2020-05-11
150000. QUALCOMM INC DTD 05/20/2015 2.25% 05/20/		2017-08-09	2020-05-20
100000. BANK OF NY MELLON CORP DTD 08/17/2015 2.		2015-10-21	2020-07-17
304. ABBOTT LABORATORIES			2020-07-29
52. ADOBE SYS INC			2020-07-29

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)
3,722		4,467	-745
3,591		4,683	-1,092
11,283		10,314	969
11,762		12,971	-1,209
200,000		197,810	2,190
75,000		75,000	
150,000		150,000	
100,000		100,000	
31,250		22,693	8,557
22,788		11,250	11,538

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	
			-745
			-1,092
			969
			-1,209
			2,190
			8,557
			11,538

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.)
666. BROADRIDGE FINANCIAL SOLUTIONS INC		2012-09-04	2020-07-29
1590. CENTENE CORP			2020-07-29
50. DISNEY WALT COMPANY		2018-11-29	2020-07-29
99. HOME DEPOT INCORPORATED		2017-03-09	2020-07-29
158. HONEYWELL INTERNATIONAL INC		2012-09-04	2020-07-29
20. INTUITIVE SURGICAL INC			2020-07-29
2939. ISHARES TR S&P MIDCAP 400/BARRA GROWTH			2020-07-29
494. CEF ISHARES TR S&P		2019-12-09	2020-07-29
20. LULULEMON ATHLETICA INC		2019-03-14	2020-07-29
70. THERMO ELECTRON COMMON		2018-11-29	2020-07-29

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)
89,226		15,962	73,264
105,726		27,918	77,808
5,797		5,850	-53
26,235		14,544	11,691
24,516		8,662	15,854
13,915		10,153	3,762
702,284		676,388	25,896
35,631		40,780	-5,149
6,531		2,864	3,667
28,768		17,457	11,311

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	
			73,264
			77,808
			-53
			11,691
			15,854
			3,762
			25,896
			-5,149
			3,667
			11,311

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.)
428. UNILEVER N V NY SHS NEW F		2018-05-15	2020-07-29
34. WAL MART STORES INCORPORATED		2019-09-23	2020-07-29
60. ZOETIS INC		2019-09-23	2020-07-29
117. APTIV PLC			2020-07-29
3464.65 HARDING LOEVNER INTL EQ-INST			2020-07-30
3062.217 VANGUARD DEVELOPED MKTS INDEX -127		2018-09-17	2020-07-30
50000. MICROSOFT CORP DTD 11/03/2015 2% 11/03/2		2018-05-16	2020-10-05
100. APPLE COMPUTER CORPORATION COMMON		2015-11-27	2020-12-08
43. AUTODESK, INC. COMMON		2019-09-23	2020-12-08
82. BANK OF AMER CORP COMMON		2017-03-09	2020-12-08

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)
26,058		24,000	2,058
4,453		4,012	441
8,883		7,501	1,382
9,776		8,482	1,294
84,884		70,666	14,218
39,962		42,044	-2,082
50,000		49,809	191
12,407		2,950	9,457
12,174		6,558	5,616
2,376		2,081	295

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	
			2,058
			441
			1,382
			1,294
			14,218
			-2,082
			191
			9,457
			5,616
			295

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.)
92. BIOMARIN PHARMACEUTICAL INC		2020-07-29	2020-12-08
71. BOSTON SCIENTIFIC		2019-02-25	2020-12-08
22. GW PHARMACEUTICALS SPONS ADR		2019-02-25	2020-12-08
3727.373 HARDING LOEVNER INTL EQ-INST		2017-04-10	2020-12-08
137. HOME DEPOT INCORPORATED			2020-12-08
167. INTERCONTINENTAL EXCHANGE INC			2020-12-08
1606. ISHARES S&P MIDCAP 400 INDEX FUND			2020-12-08
47. NOVARTIS AG		2018-05-15	2020-12-08
10. PNC BK CORP		2020-07-29	2020-12-08
36. PALO ALTO NETWORKS INC		2020-07-29	2020-12-08

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)
7,202		11,138	-3,936
2,400		2,858	-458
2,836		3,321	-485
102,913		73,019	29,894
35,627		11,570	24,057
18,304		11,471	6,833
359,515		304,178	55,337
4,271		3,213	1,058
1,411		1,088	323
11,244		8,975	2,269

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	
			-3,936
			-458
			-485
			29,894
			24,057
			6,833
			55,337
			1,058
			323
			2,269

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.)
167. PROGESSIVE CORP., OHIO COMMON			2020-12-08
66. SAREPTA THERAPEUTICS INC		2018-05-15	2020-12-08
7343.932 VANGUARD DEVELOPED MKTS INDEX -127		2018-09-17	2020-12-08
17. ASML HOLDING NV SPONS ADR		2020-07-29	2020-12-08
100000. VISA INC DTD 12/14/2015 2.2% 12/14/2020		2016-03-15	2020-12-14
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
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)
15,095		11,313	3,782
10,289		6,186	4,103
109,718		100,832	8,886
7,950		6,198	1,752
100,000		100,000	
			26
			26
			26
			26
			26

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	
			3,782
			4,103
			8,886
			1,752

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.)
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
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)
			26
			26
			26
			26
			26
			26
			26
			26
			26
			26

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	

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.)
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
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)
			26
			26
			26
			26
			26
			26
			26
			26
			26
			26

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	

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.)
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
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)
			26
			26
			26
			26
			26
			26
			26
			26
			26
			26

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	

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.)
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
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)
			26
			26
			26
			26
			26
			26
			26
			26
			26
			26

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	

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.)
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
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)
			26
			26
			26
			26
			26
			26
			26
			26
			26
			26

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	

Form 990PF Part XV Line 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*				
BLUE RIDGE WILDLIFE CENTER 106 ISLAND FARM LN BOYCE, VA 22620	NONE	PC	GENERAL	5,000
SACRED HEART OF JESUS CATHOLIC ATTN BOOKKEEPING WINCHESTER, VA 22601	NONE	PC	GENERAL	24,932
Total . . . . ▶ **3a**				29,932

TY 2020 Investments Corporate Bonds Schedule

Name: REES PAUL AND MARTHA CHARITABLE TUA

EIN: 20-6740669

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
02665WCJ8 AMERICAN HONDA FINAN	105,109	107,703
24422ETV1 JOHN DEERE CAPITAL C	98,967	103,394
24422EVC0 JOHN DEERE CAPITAL C	101,224	106,040
26442CAQ7 DUKE ENERGY CAROLINA	74,560	78,274
26442UAA2 DUKE ENERGY PROGRESS	111,152	111,473
30231GAV4 EXXON MOBIL CORP EXX	149,825	150,215
369550AW8 GENERAL DYNAMICS COR	99,121	103,706
427866AT5 HERSHEY COMPANY DTD	131,342	130,721
437076BL5 HOME DEPOT INC DTD 0	100,045	100,260
46625HJE1 JPMORGAN CHASE & CO	301,953	315,513
637432NM3 NATIONAL RURAL UTILI	24,644	25,645
68389XBL8 ORACLE CORP DTD 07/0	100,609	105,150
718172BU2 PHILIP MORRIS INTL I	99,945	103,900
808513AW5 CHARLES SCHWAB CORP	99,784	100,895
828807DB0 SIMON PROPERTY DTD 0	49,868	51,311
857477BE2 STATE STREET CORP DT	132,619	133,411
87612EAZ9 TARGET CORP DTD 01/1	100,780	102,764
87612EBD7 TARGET CORP DTD 6/17	139,841	138,379
89236TDP7 TOYOTA MOTOR CREDIT	129,119	127,949
89236TEC5 TOYOTA MOTOR CREDIT	98,269	103,115

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
91159HHA1 US BANCORP DTD 05/24	50,414	50,580
91159HHZ6 US BANCORP DTD 05/12	103,367	103,780
949746RS2 WELLS FARGO & CO DTD	100,060	100,338
05565QBU1 BP CAPITAL MARKETS P	100,342	102,663
78013XZU5 ROYAL BANK OF CANADA	127,973	133,669
86562MAH3 SUMITOMO MITSUI FINL	150,032	152,462
89114QCA4 TORONTO DOMINION BAN	129,739	133,940
961214DU4 WESTPAC BANKING CORP	149,269	150,212

TY 2020 Investments Corporate Stock Schedule

Name: REES PAUL AND MARTHA CHARITABLE TUA

EIN: 20-6740669

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
00287Y109 ABBVIE INC COMMON	9,716	9,644
00724F101 ADOBE SYSTEM INC COM	35,792	154,037
007903107 ADVANCED MICRO DEVIC	27,145	26,688
009158106 AIR PRODUCTS AND CHE	8,583	17,486
016255101 ALIGN TECHNOLOGY INC	7,532	13,360
02079K107 ALPHABET INC -CL C C	57,387	178,692
021ESC017 ESCROW ALTEGRITY INC	594	5,747
023135106 AMAZON.COM INC COMMO	26,062	221,471
03076C106 AMERIPRISE FINANCIAL	38,832	49,748
031162100 AMGEN INC COMMON	42,437	50,352
03662Q105 ANSYS INC COMMON	26,513	58,572
037833100 APPLE INC COMMON	30,149	226,104
058498106 BALL CORPORATION COM	9,870	12,300
060505104 BANK OF AMERICA CORP	26,505	32,826
101137107 BOSTON SCIENTIFIC CO	18,982	21,894
125523100 CIGNA CORP COMMON	4,580	5,205
12572Q105 CME GROUP INC COMMON	14,387	14,382
14040H105 CAPITAL ONE FINANCIA	23,117	24,614
169656105 CHIPOTLE MEXICAN GRI	10,650	11,094
172908105 CINTAS CORPORATION C	11,201	20,854
191216100 THE COCA-COLA CO COM	26,402	36,743
200525103 COMMERCE BANCSHARES,	27,747	28,645
22052L104 CORTEVA INC COMMON	51,675	52,698
22160N109 COSTAR GROUP INC	10,755	12,016
22822V101 CROWN CASTLE INTL CO	8,081	10,825
229899109 CULLEN/FROST BANKERS	11,850	11,165
235851102 DANAHER CORP COMMON	91,186	159,274
252131107 DEXCOM INC COMMON	8,140	7,025
254687106 THE WALT DISNEY COMP	5,994	7,066
26142R104 DRAFTKINGS INC COM C	9,883	9,871

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
28414H103 ELANCO ANIMAL HEALTH	43,960	45,668
29472R108 EQUITY LIFESTYLES PR	13,040	16,347
30303M102 FACEBOOK INC-A COMMO	15,624	113,088
31620M106 FIDELITY NATL INFO S	50,895	51,350
337738108 FISERV COMMON	5,389	6,035
369550108 GENERAL DYNAMICS COM	31,793	31,699
40131M109 GUARDANT HEALTH INC	5,483	8,377
444859102 HUMANA INC COMMON	13,740	13,949
461202103 INTUIT INC COMMON	10,633	13,295
46120E602 INTUITIVE SURGICAL I	9,095	9,817
46625H100 JPMORGAN CHASE & CO	35,172	46,762
512807108 LAM RESEARCH CORP CO	12,425	38,254
517834107 LAS VEGAS SANDS CORP	6,338	8,523
526057104 LENNAR CORP COMMON	22,391	33,236
526057302 LENNAR CORP CLASS B	340	490
536797103 LITHIA MOTORS INC CL	6,813	6,731
548661107 LOWE'S COS INC COMMO	35,051	37,720
573284106 MARTIN MARIETTA MATE	26,313	35,212
58733R102 MERCADOLIBRE INC COM	16,025	16,752
594918104 MICROSOFT CORP COMMO	69,583	284,698
595017104 MICROCHIP TECHNOLOGY	37,889	64,221
595112103 MICRON TECHNOLOGY IN	13,665	14,209
617446448 MORGAN STANLEY COMMO	2,218	6,442
64110L106 NETFLIX INC COMMON	8,366	20,007
654106103 NIKE INC CLASS B	13,299	21,503
67066G104 NVIDIA CORP COMMON	27,891	42,298
688239201 OSHKOSH TRUCK B CL B	22,654	28,059
693475105 PNC FINANCIAL SERVIC	30,801	42,167
693718108 PACCAR INC COMMON	8,406	8,369
701094104 PARKER HANNIFIN CORP	23,590	37,593

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
70450Y103 PAYPAL HOLDINGS INC	31,175	124,829
718546104 PHILLIPS 66 COMMON	19,877	18,045
72352L106 PINTEREST INC CL A	12,559	20,890
742718109 PROCTER & GAMBLE CO	49,431	50,090
747525103 QUALCOMM INC COMMON	98,443	119,587
749685103 RPM INC COMMON	38,020	41,577
75513E101 RAYTHEON TECHNOLOGIE	8,604	8,295
76680R206 RINGCENTRAL INC -CLA	11,621	15,538
78409V104 S&P GLOBAL INC COMMO	7,352	12,163
79466L302 SALESFORCE.COM INC I	32,250	84,339
81762P102 SERVICENOW INC COMMO	4,025	8,256
824348106 SHERWIN-WILLIAMS CO	8,654	17,638
855244109 STARBUCKS CORP COMMO	16,408	17,438
866674104 SUN CMNTYS INC COM	13,390	18,994
871829107 SYSCO CORPORATION CO	5,561	7,649
872590104 T-MOBILE US INC COMM	44,734	63,380
87612E106 TARGET CORP COMMON	7,603	7,767
88160R101 TESLA MOTORS, INC. C	11,989	28,227
893641100 TRANSDIGM GROUP INC	9,554	11,139
90138F102 TWILIO INC - A COMMO	10,010	12,863
90184L102 TWITTER INC COMMON	28,440	46,461
902494103 TYSON FOODS INC INC.	25,611	19,139
90353T100 UBER TECHNOLOGIES IN	18,699	17,901
907818108 UNION PACIFIC CORP C	11,681	19,364
91324P102 UNITEDHEALTH GROUP I	10,216	31,211
92532F100 VERTEX PHARMACEUTICA	9,454	20,798
92826C839 VISA INC CLASS A SHA	25,397	86,180
983793100 XPO LOGISTICS INC CO	10,623	10,609
98419M100 XYLEM INC COMMON	48,033	49,368
01609W102 ALIBABA GROUP HOLDIN	55,203	67,957

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
66987V109 NOVARTIS A G ADR	16,186	23,702
835699307 SONY CORPORATION AME	25,606	54,695
874039100 TAIWAN SEMICONDUCTOR	6,292	8,287
94106B101 WASTE CONNECTIONS IN	6,124	6,154
G0176J109 ALLEGION PUB LTD CO	24,574	28,280
G46188101 HORIZON THERAPEUTICS	5,980	6,218
G51502105 JOHNSON CONTROLS INT	22,355	29,678
G5960L103 MEDTRONIC PLC COMMON	37,318	48,965
H01301128 ALCON INC	34,982	38,532
H1467J104 CHUBB LIMITED PROSPE	29,754	33,708
N6596X109 NXP SEMICONDUCTORS N	15,932	23,852

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TY 2020 Investments - Other Schedule

Name: REES PAUL AND MARTHA CHARITABLE TUA

EIN: 20-6740669

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
00143W859 INVESCO OPPENHEIMER	AT COST	175,092	273,623
412295107 HARDING LOEVNER INTE	AT COST	285,934	414,815
52106N889 LAZARD EMERGING MKTS	AT COST	155,239	165,022
921943809 VANGUARD DEVELOPED M	AT COST	360,974	402,555
464287507 ISHARES S&P MIDCAP 4	AT COST	360,353	438,975
464287804 ISHARES S&P SMALLCAP	AT COST	348,485	385,245

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TY 2020 Other Assets Schedule

Name: REES PAUL AND MARTHA CHARITABLE TUA

EIN: 20-6740669

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
GS0021826 1/120 INTEREST 50 AC		17	44

TY 2020 Other Decreases Schedule

Name: REES PAUL AND MARTHA CHARITABLE TUA

EIN: 20-6740669

Description	Amount
ACCRUED INTEREST PAID CARRYOVER	1,787
2020 TRANSACTION POSTED IN 2021	190

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TY 2020 Other Expenses Schedule

Name: REES PAUL AND MARTHA CHARITABLE TUA

EIN: 20-6740669

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER EXPENSE (NON-DEDUCTIBLE	69	69		0

TY 2020 Other Increases Schedule

Name: REES PAUL AND MARTHA CHARITABLE TUA

EIN: 20-6740669

Other Increases Schedule

Description	Amount
MUTUAL FUND ADJUSTMENT	196
2019 TRANSACTION POSTED IN 2020	853
SALE ADJUSTMENT	50
COST BASIS ADJUSTMENT	250
RECOVERY OF CHARITABLE DISTRIBUTION	24,932

TY 2020 Taxes Schedule

Name: REES PAUL AND MARTHA CHARITABLE TUA

EIN: 20-6740669

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	282	282		0
FEDERAL TAX PAYMENT - PRIOR YE	655	0		0
FEDERAL ESTIMATES - PRINCIPAL	2,936	0		0
FOREIGN TAXES ON QUALIFIED FOR	2,331	2,331		0
FOREIGN TAXES ON NONQUALIFIED	156	156		0