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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 07-01-2020 , and ending 06-30-2021

Name of foundation
GARDNER C WAITE FOUNDATION INC

A Employer identification number
36-3621932

Number and street (or P.O. box number if mail is not delivered to street address) 1184 N 15TH AVE 1
Room/suite

B Telephone number (see instructions)
(406) 587-9239

City or town, state or province, country, and ZIP or foreign postal code
BOZEMAN, MT 59715

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*) ▶$ 0

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).)*

	Line	Description	(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	5	5	5	
	4	Dividends and interest from securities	40,492	40,492	40,492	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		72,180		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	40,497	112,677	40,497	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	5,433	5,433		
	c	Other professional fees (attach schedule)	7,981	7,981		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	551	551		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	42	42		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	14,007	14,007		0
	25	Contributions, gifts, grants paid	67,338			67,338
	26	**Total expenses and disbursements.** Add lines 24 and 25	81,345	14,007		67,338
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-40,848			
	b	**Net investment income** (if negative, enter -0-)		98,670		
	c	**Adjusted net income** (if negative, enter -0-)			40,497	

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	1,955	1,354	
	2	Savings and temporary cash investments	72,874	48,825	
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,164,651	1,220,633	
	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)			
	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)	1,239,480	1,270,812	0
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	13,896	13,896	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	1,225,584	1,256,916	
	29	**Total net assets or fund balances** (see instructions)	1,239,480	1,270,812	
	30	**Total liabilities and net assets/fund balances** (see instructions)	1,239,480	1,270,812	

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	1,239,480
2	Enter amount from Part I, line 27a	2	-40,848
3	Other increases not included in line 2 (itemize) ▶	3	72,180
4	Add lines 1, 2, and 3	4	1,270,812
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	1,270,812

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			

	(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				
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				
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	72,180
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	1,372
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	
3	Add lines 1 and 2			3	1,372
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,372
6	Credits/Payments:				
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	552		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	552
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	820
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 2021 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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) ▶ ________			
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 ▶N/A

14 The books are in care of ▶BOB LEHRKIND Telephone no. ▶(406) 587-5461

Located at ▶529 E MAIN BOZEMAN MT ZIP+4 ▶59715

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
ROBERT LEHRKIND 529 E MAIN ST BOZEMAN, MT 59715	President 0.00	0		
RICHARD FISH 7380 S 19TH AVE BOZEMAN, MT 59718	Vice President 0.00	0		
WAYNE NEIL 1184 N 15TH AVE BOZEMAN, MT 59715	Treasurer 0.00	0		

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

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

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

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,447,442
b	Average of monthly cash balances	1b	39,720
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,487,162
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	
3	Subtract line 2 from line 1d	3	1,487,162
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,307
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,464,855
6	**Minimum investment return.** Enter 5% of line 5	6	73,243

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	73,243
2a	Tax on investment income for 2020 from Part VI, line 5 — 2a: 1,372		
b	Income tax for 2020. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,372
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	71,871
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	71,871
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	71,871

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	67,338
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	67,338
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	67,338

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				71,871
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			67,338	
b Total for prior years: 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 67,338				
a Applied to 2019, but not more than line 2a			67,338	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2020. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount —see instructions				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				71,871
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2016. . . .				
b Excess from 2017. . . .				
c Excess from 2018. . . .				
d Excess from 2019. . . .				
e Excess from 2020. . . .				

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 SCHEDULE 2 VARIOUS VARIOUS, MT 59715	NONE	CHARITY	CHARITABLE	67,338
Total . . . . ▶ **3a**				67,338
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					5
4 Dividends and interest from securities. . . .					40,492
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					
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). .					40,497

13 **Total.** Add line 12, columns (b), (d), and (e). 13 40,497
(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.)
3	ALL INCOME DERIVED FROM INVESTMENTS
4	ALL INCOME DERIVED FROM INVESTMENTS

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.

******	2021-10-27	******
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
JAKE NEIL				P00837434
Firm's name ▶ Neil and Company CPAs PC				Firm's EIN ▶61-1701345
Firm's address ▶ 1184 N 15th Ste 1 Bozeman, MT 59715				Phone no. (406) 587-9239

TY 2020 Accounting Fees Schedule

Name: GARDNER C WAITE FOUNDATION INC

EIN: 36-3621932

Software ID: 20011551

Software Version: 2020v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL ACCOUNTING AND TAX PREPARATION	5,433	5,433	0	0

TY 2020 Other Expenses Schedule

Name: GARDNER C WAITE FOUNDATION INC

EIN: 36-3621932

Software ID: 20011551

Software Version: 2020v4.0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	42	42		

TY 2020 Other Increases Schedule

Name: GARDNER C WAITE FOUNDATION INC

EIN: 36-3621932

Software ID: 20011551

Software Version: 2020v4.0

Other Increases Schedule

Description	Amount
CAPITAL GAIN - SEE STMT #5	72,180

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491300004391

TY 2020 Other Professional Fees Schedule

Name: GARDNER C WAITE FOUNDATION INC

EIN: 36-3621932

Software ID: 20011551

Software Version: 2020v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PORTFOLIO MANAGEMENT FEES	7,981	7,981	0	0

TY 2020 Taxes Schedule

Name: GARDNER C WAITE FOUNDATION INC

EIN: 36-3621932

Software ID: 20011551

Software Version: 2020v4.0

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	551	551		

gcwaite4 GARDNER C WAITE FOUNDATION, INC.
SCHEDULE 1
PERIOD ENDING 06/30/21
36-3621932
FORM 990-PF

PART II--BALANCE SHEETS LINE 10--INVESTMENTS
LINE 10a

	SECURITY	BOOK BASIS	FMV-DATE OF BALANCE SHEET
LINE 10b			
	46 ACCENTURE PLC IRELAND CL A NEW	$11,839.00	$13,560.00
	88 APPLE INC	$3,789.00	$12,052.00
	415 AT&T INC	$13,234.00	$11,944.00
	50 BERKSHIRE HATHAWAY INC CL B NEW	$9,621.00	$13,896.00
	72 CHUBB	$8,497.00	$11,444.00
	33 COSTCO WHOLESALE	$3,299.00	$13,057.00
	73 GENERAL DYNAMICS	$14,460.00	$13,743.00
	202 INTEL CORP	$7,466.00	$11,340.00
	246 INTERNATIONAL PAPER COMPANY	$9,577.00	$15,082.00
	71 JOHNSON & JOHNSON	$5,686.00	$11,697.00
	55 MCDONALDS CORP	$5,072.00	$12,704.00
	49 MICOROSOFT CORP	$2,091.00	$13,274.00
	141 NEXTERA ENERGY INC	$2,782.00	$10,332.00
	129 NOVARTIS AG	$8,597.00	$11,770.00
	86 PEPSICO INC	$5,185.00	$12,743.00
	144 PRUDENTIAL FUNANCIAL INC	$11,457.00	$14,756.00
	81 QUALCOMM INC	$4,638.00	$11,577.00
	163 RAYTHEON TECHNOLOGIES CORP	$9,601.00	$13,906.00
	112 STARBUCKS CORP	$11,837.00	$12,523.00
	49 STRYKER CORP	$10,267.00	$12,727.00
	280 TOTAL ENERGIES SE SPON ADR	$12,442.00	$12,673.00
	71 UNITED PARCEL SERVICE INC CL B	$7,348.00	$14,766.00
	57 VISA INC CL A	$2,388.00	$13,328.00
	63 WALT DISNEY CO	$6,951.00	$11,073.00
	65 3M COMPANY	$12,522.00	$12,911.00
	252 ISHARES CORE S&P 500 ETF	$37,636.00	$108,340.00
	1328 ISHARES MSCI EMERGING MARKETS	$47,934.00	$73,239.00
	642 ISHARES 7-10 YR TREASURY BOND	$73,447.00	$74,145.00
	233 ISHARES RUSSELL 2000	$29,521.00	$53,443.00
	1238 VANGUARD FTSE DEVELOPED MKTS	$48,582.00	$63,782.00
	3987 BARON EMERGING MARKETS	$46,749.00	$79,532.00
	3862 BLACKROCK FLOATING RATE	$39,287.00	$38,461.00
	14357 DOUBLELINE TOTAL RETURN BOND	$155,075.00	$151,319.00
	1431 FPA CRESCENT	$46,496.00	$56,782.00
	1366 FMI INTL INSTL	$44,118.00	$49,343.00
	945 GUGGENHEIM RISK MANAGED	$31,839.00	$35,139.00
	2345 GUGGENHEIM TOTAL RETURN	$63,910.00	$68,191.00
	4707 GUGGENHEIM MACRO OPPTYS	$119,228.00	$128,929.00
	3102 LAZARD INTL STRATEGIC EQUITY	$42,326.00	$56,118.00
	4549 LOOMIS SAYLES BOND	$65,876.00	$62,553.00
	6776 OSTERWEIS STRATEGIC INCOME	$77,382.00	$78,397.00
	2416 THORNBURG INVESTMENT INCOME	$50,581.00	$56,967.00
		$1,220,633.00	$1,553,558.00

gcwaite6

GARDNER C WAITE FOUNDATION, INC.
SCHEDULE 2
36-3621932
FORM 990-PF
6/30/2021

PART XV LINE 3a
GRANTS PAID DURING THE YEAR

RECIPIENT	RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
Big Brothers and Sisters of Gallatin County	NONE	CHARITY	CHARITABLE	4,489.00
Boys and Girls Club	NONE	CHARITY	CHARITABLE	4,489.00
Bozeman Deaconess Foundation	NONE	CHARITY	CHARITABLE	4,489.00
Bozeman Hawk Boosters	NONE	CHARITY	CHARITABLE	4,489.00
Bozeman Public Library	NONE	CHARITY	CHARITABLE	4,489.00
Bozeman School Foundation	NONE	CHARITY	CHARITABLE	4,489.00
Bozeman Worthy Students Fund	NONE	CHARITY	CHARITABLE	4,489.00
Cancer Support Community	NONE	CHARITY	CHARITABLE	4,489.00
Eagle Mount	NONE	CHARITY	CHARITABLE	4,489.00
Family Promise	NONE	CHARITY	CHARITABLE	4,489.00
Gallatin Historical Society & Gallatin History Museum	NONE	CHARITY	CHARITABLE	4,489.00
HDRC	NONE	CHARITY	CHARITABLE	4,489.00
Heart of the Valley Animal Shelter	NONE	CHARITY	CHARITABLE	4,489.00
MSU Engineering	NONE	CHARITY	CHARITABLE	4,489.00
Thrive	NONE	CHARITY	CHARITABLE	4,492.00
TOTAL				$67,338.00

gcwaite7

GARDNER C WAITE FOUNDATION, INC.
SCHEDULE 3
36-3621932
FORM 990-PF
6/30/2021

PART XV LINE 3b
GRANTS APPROVED FOR FUTURE PAYMENT

RECIPIENT	RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
Big Brothers and Sisters of Gallatin County	NONE	CHARITY	CHARITABLE	5,528.00
Boys and Girls Club	NONE	CHARITY	CHARITABLE	5,528.00
Bozeman Deaconess Foundation	NONE	CHARITY	CHARITABLE	5,528.00
Bozeman Hawk Boosters	NONE	CHARITY	CHARITABLE	5,528.00
Bozeman Public Library	NONE	CHARITY	CHARITABLE	5,528.00
Bozeman School Foundation	NONE	CHARITY	CHARITABLE	5,528.00
Bozeman Worthy Students Fund	NONE	CHARITY	CHARITABLE	5,528.00
Cancer Support Community	NONE	CHARITY	CHARITABLE	5,528.00
Eagle Mount	NONE	CHARITY	CHARITABLE	5,528.00
Family Promise	NONE	CHARITY	CHARITABLE	5,528.00
Gallatin Historical Society & Gallatin History Museum	NONE	CHARITY	CHARITABLE	5,528.00
Heart of the Valley Animal Shelter	NONE	CHARITY	CHARITABLE	5,528.00
Thrive	NONE	CHARITY	CHARITABLE	5,535.00
TOTAL				$71,871.00

gcwaite8 GARDNER C WAITE FOUNDATION, INC.
SCHEDULE 4
COMPUTATION OF AVERAGE ASSETS
FOR PART X--MINIMUM INVESTMENT RETURN
6/30/2020

MONTH	CASH CHECKING	CASH SAVINGS	TOTAL CASH	SECURITIES FMV
JUNE	$1,955.16	$72,874.04	$74,829.20	$1,274,607.00
JULY	$1,955.18	$71,319.82	$73,275.00	$1,319,351.92
AUGUST	$1,955.19	$71,695.89	$73,651.08	$1,363,879.07
SEPTEMBER	$1,955.21	$74,022.46	$75,977.67	$1,341,384.52
OCTOBER	$1,955.23	$73.21	$2,028.44	$1,324,592.29
NOVEMBER	$19,186.59	$436.65	$19,623.24	$1,440,359.32
DECEMBER	$1,224.61	$4,013.65	$5,238.26	$1,489,120.25
JANUARY	$1,218.62	$2,356.80	$3,575.42	$1,487,797.93
FEBRUARY	$1,378.45	$45,735.50	$47,113.95	$1,474,329.43
MARCH	$1,372.46	$47,785.29	$49,157.75	$1,493,528.51
APRIL	$1,366.47	$45,974.34	$47,340.81	$1,532,640.61
MAY	$1,360.48	$46,461.51	$47,821.99	$1,548,764.04
JUNE	$1,354.50	$48,824.90	$50,179.40	$1,553,558.22
TOTAL	$36,282.99	$458,700.02	$494,983.01	$17,369,306.11
AVERAGE	$3,023.58	$38,225.00	$41,248.58	$1,447,442.18

GARDNER C WAITE FOUNDATION
SCHEDULE 5
PERIOD ENDING 06/30/21
36-3621932
FORM 990-PF

Description	Symbol	QTY	How Acquired	Open Date	Close Date	Cost Basis	Proceeds	Short Term	Long Term	Total
APPLE INC	AAPL	44	P	5/18/2017	2/10/2021	1,674.09	5,944.73		4,270.64	4,270.64
CHUBB LTD	CB	7	P	1/19/2016	2/10/2021	777.56	1,155.73		378.17	378.17
CONOCOPHILLIPS	COP	282	P	multi	multi	11,253.20	13,412.80	1,409.46	750.14	2,159.60
		34	P	8/28/2015	2/10/2021	1,620.61	1,617.14		-3.47	-3.47
		75	P	2/19/2016	2/10/2021	2,451.40	3,567.23		1,115.83	1,115.83
		68	P	8/21/2019	2/10/2021	3,596.51	3,234.29		-362.22	-362.22
		105	P	4/14/2020	2/10/2021	3,584.68	4,994.14	1,409.46		1,409.46
INTL PAPER COMPANY	IP	43	P	5/5/2011	2/10/2021	1,331.66	2,068.42		736.76	736.76
MICROSOFT CORP	MSFT	6	P	4/21/2015	2/10/2021	256.08	1,453.54		1,197.46	1,197.46
NEXTERA ENERGY INC	NEE	19	P	8/9/2012	2/10/2021	329.08	1,588.93		1,259.85	1,259.85
PRUDENTIAL FINL INC	PRU	23	P	2/4/2020	2/10/2021	2,168.15	1,894.31		-273.84	-273.84
QUALCOMM INC	QCOM	43	P	multi	multi	2,800.30	6,252.28		3,451.98	3,451.98
		38	P	4/21/2015	2/10/2021	2,523.50	5,525.27		3,001.77	3,001.77
		5	P	8/28/2015	2/10/2021	276.8	727.01		450.21	450.21
REALTY INCOME CORP	O	172	P	multi	multi	7,485.35	10,739.44	279.06	2,975.03	3,254.09
		69	P	7/19/2011	2/10/2021	1,985.56	4,308.26		2,322.70	2,322.70
		13	P	10/25/2013	2/10/2021	505.26	811.7		306.44	306.44
		11	P	8/28/2015	2/10/2021	473.78	686.82		213.04	213.04
		27	P	5/18/2017	2/10/2021	1,396.57	1,685.84		289.27	289.27
		10	P	2/4/2020	2/10/2021	780.8	624.38		-156.42	-156.42
		42	P	4/14/2020	2/10/2021	2,343.38	2,622.44	279.06		279.06
STRYKER CORP	SYK	6	P	2/4/2020	2/10/2021	1,297.91	1,456.88		158.97	158.97
UPS INC B	UPS	24	P	2/4/2020	2/10/2021	2,483.85	3,995.05		1,511.20	1,511.20
WALT DISNEY CO	DIS	27		9/24/2018	2/10/2021	3,033.72	5,098.83		2,065.11	2,065.11
TOTAL FOR COMMON STOCK						**34,890.95**	**55,060.94**	**1,688.52**	**18,481.47**	**20,169.99**

Description	Symbol	QTY	How Acquired	Open Date	Close Date	Cost Basis	Proceeds	Short Term	Long Term	Total
ISHS CORE S&P 500 ETF	IVV	51		10/21/2010	2/10/2021	6,049.42	19,961.16		13,911.74	13,911.74
ISHS MSCI EMG MKT ETF MARKETS ETF	EEM	26		4/14/2020	2/10/2021	938.47	1,488.26	549.79		549.79
ISHS RUSS 2000 INDX ETF ETF	IWM	118		multi	multi	14,622.87	26,907.88		12,285.01	12,285.01
		2		2/19/2016	2/10/2021	200.69	456.06		255.37	255.37
		116		8/23/2016	2/10/2021	14,422.18	26,451.82		12,029.64	12,029.64
VNGRD FTSE EUROPE ETF	VGK	806		multi	multi	42,602.47	49,963.87	1,359.64	6,001.76	7,361.40
		336		8/28/2015	2/10/2021	17,383.97	20,828.61		3,444.64	3,444.64
		44		2/19/2016	2/10/2021	2,025.28	2,727.55		702.27	702.27
		33		8/23/2016	2/10/2021	1,628.85	2,045.66		416.81	416.81
		311		9/24/2018	2/10/2021	17,840.83	19,278.87		1,438.04	1,438.04
		82		4/14/2020	2/10/2021	3,723.54	5,083.18	1,359.64		1,359.64
TOTAL FOR CLOSED END FUND						**64,213.23**	**98,321.17**	**1,909.43**	**32,198.51**	**34,107.94**

Description	Symbol	QTY	How Acquired	Open Date	Close Date	Cost Basis	Proceeds	Short Term	Long Term	Total
BARON E/MKT I EMERGING MARKETS INSTL CL	BEXIX	1,274.59		1/27/2014	2/10/2021	14,061.48	26,983.00		12,921.52	12,921.52
DOUBLELN T/R BD I TOTAL RETURN BOND CL I	DBLTX	1,489.36		multi	multi	16,548.18	15,951.00		-597.18	-597.18
		1,441.08		1/20/2012	2/10/2021	16,010.32	15,433.91		-576.41	-576.41
		48.281		1/31/2012	2/10/2021	537.86	517.09		-20.77	-20.77
FMI INTL I INTL INSTL CL	FMIYX	141.524		9/24/2018	2/10/2021	4,797.67	4,717.00		-80.67	-80.67
FPA CRESCENT	FPACX	225.73		1/20/2012	2/10/2021	6,227.88	8,659.00		2,431.12	2,431.12
LAZARD INTL STR EQ I INTL STRATEGIC EQUITY INSTL CL	LISIX	464.127		8/9/2012	2/10/2021	4,933.66	7,918.00		2,984.34	2,984.34
THORN INVT INC BLDR I INVESTMENT INCOME BUILDER CL I	TIBIX	167.332		10/25/2013	2/10/2021	3,527.36	3,770.00		242.64	242.64
TOTAL FOR MUTUAL FUND OPEN END						**50,096.23**	**67,998.00**		**17,901.77**	**17,901.77**
TOTAL FOR ACCOUNTS						**149,200.41**	**221,380.11**	**3,597.95**	**68,581.75**	**72,179.70**

Total Short-Term Realized Gain (Loss)	**$ 3,597.95**
Total Long-Term Realized Gain (Loss)	**68,581.75**
Overall Realized Gain (Loss)	**$ 72,179.70**