

MOORE STEPHENS TILLER LLC
1960 SATELLITE BLVD., SUITE 3600
DULUTH, GA 30097

THE WARD FOUNDATION
22 OYSTER CATCHER ROAD
HILTON HEAD, SC 29928

|||||

CLIENT'S COPY



MOORE STEPHENS TILLER LLC
CERTIFIED PUBLIC ACCOUNTANTS AND BUSINESS ADVISORS

May 29, 2020

The Ward Foundation
22 Oyster Catcher Road
Hilton Head, SC 29928

Dear Jack:

Enclosed are the original and one copy of the 2019 Exempt Organization return and 2020 estimated tax worksheet, as follows...

2019 Form 990-PF

2020 Federal Estimated Tax Worksheet - Form 990-PF

Each original should be dated, signed and filed in accordance with the filing instructions. The copy should be retained for your files.

****If efilings, your return will not be transmitted to the authorities until the signed e-file signature authorization form(s) has been received by this office.****

An additional copy of the tax return is enclosed to be filed with the state.

The IRS and most states now allow you to designate the preparer as having a limited Power of Attorney to discuss these tax returns should a notice be issued within the coming year. You have indicated by your signature that you are authorizing us to discuss your returns with the agencies should the need arise. If you do not want to grant us this authority, please call us and we can have your tax return changed.

We sincerely appreciate the opportunity to serve you. Please contact us if you have any questions concerning the tax returns.

Very truly yours,

Gregory W. Hayes

TAX RETURN FILING INSTRUCTIONS

FORM 990-PF

FOR THE YEAR ENDING

December 31, 2019

Prepared For:

The Ward Foundation
22 Oyster Catcher Road
Hilton Head, SC 29928

Prepared By:

Moore Stephens Tiller LLC
1960 Satellite Blvd., Suite 3600
Duluth, GA 30097

Amount Due or Refund:

An overpayment of \$412. The entire overpayment has been applied to the estimated tax payments.

Make Check Payable To:

No amount is due.

Mail Tax Return and Check (if applicable) To:

Not applicable

Return Must be Mailed On or Before:

Not applicable

Special Instructions:

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-EO to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS. Return Form 8879-EO to us by November 16, 2020.

Please note that there is \$185,137 of undistributed income for 2019 on Form 990-PF. The organization must distribute this amount by the end of its 2020 tax year to avoid the excise tax on undistributed income.

In addition to the copy filed with the Internal Revenue Service, a copy needs to be filed with the Georgia Department of Revenue at the following address:

GEORGIA INCOME TAX DIVISION
TAX EXEMPT ORGANIZATIONS
P. O. BOX 740395
ATLANTA, GA 30374-0395

2020 ESTIMATED TAX FILING INSTRUCTIONS

FORM 990-W

FOR THE YEAR ENDING

December 31, 2020

Prepared For:

The Ward Foundation
22 Oyster Catcher Road
Hilton Head, SC 29928

Prepared By:

Moore Stephens Tiller LLC
1960 Satellite Blvd., Suite 3600
Duluth, GA 30097

Amount of Tax:

Total Estimated Tax	\$	4,080
Less credit from prior year	\$	412
Less amount already paid on 2020 Estimate	\$	0
Balance Due	\$	3,668

Payable in full or in installments as follows:

Voucher	Amount	Due Date
No 1	\$ 608	July 15, 2020
No 2	\$ 1,020	July 15, 2020
No 3	\$ 1,020	September 15, 2020
No 4	\$ 1,020	December 15, 2020

Make Check Payable To:

Payments should be made using the Electronic Federal Tax Payment System (EFTPS).

Mail Voucher and Check (if applicable) To:

Not applicable

Special Instructions:

IRS e-file Signature Authorization
for an Exempt Organization

OMB No. 1545-1878

Form 8879-EO

For calendar year 2019, or fiscal year beginning _____, 2019, and ending _____, 20____

2019

Department of the Treasury
Internal Revenue Service▶ Do not send to the IRS. Keep for your records.
▶ Go to www.irs.gov/Form8879EO for the latest information.

Name of exempt organization

Employer identification number

THE WARD FOUNDATION

58-6440277

Name and title of officer

JOHN F WARD

TRUSTEE

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a, below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here ▶ <input type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	_____
2a Form 990-EZ check here ▶ <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b	_____
3a Form 1120-POL check here ▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	_____
4a Form 990-PF check here ▶ <input checked="" type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	4,065.
5a Form 8868 check here ▶ <input type="checkbox"/>	b Balance Due (Form 8868, line 3c)	5b	_____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2019 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgment of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

☒ I authorize MOORE STEPHENS TILLER LLC to enter my PIN 40277
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the organization's tax year 2019 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2019 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶ ***** THIS IS NOT A FILEABLE COPY *** Date ▶ _____

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

58998873524

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2019 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ MOORE STEPHENS TILLER LLC Date ▶ 05/29/20

ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

LHA For Paperwork Reduction Act Notice, see instructions.

Form 8879-EO (2019)

Form **990-W**

(Worksheet)

Department of the Treasury
Internal Revenue Service**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**

(and on Investment Income for Private Foundations) FORM 990-PF

OMB No. 1545-0047

- Go to www.irs.gov/Form990W for instructions and the latest information.
► Keep for your records. Do not send to the Internal Revenue Service.

2020

1	Unrelated business taxable income expected in the tax year	1	
2	Tax on the amount on line 1. See instructions for tax computation	2	
3	Alternative minimum tax for trusts. See instructions	3	
4	Total. Add lines 2 and 3	4	
5	Estimated tax credits. See instructions	5	
6	Subtract line 5 from line 4	6	
7	Other taxes. See instructions	7	
8	Total. Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels. See instructions	9	
10a	Subtract line 9 from line 8. Note: If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	
b	Enter the tax shown on the 2019 return. See instructions. Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	4,065.
c	2020 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	4,080.

		(a)	(b)	(c)	(d)	
11	Installment due dates. See instructions	11	07/15/20	07/15/20	09/15/20	12/15/20
12	Required installments. Enter 25% of line 10c in columns (a) through (d). But see instructions if the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization."	12	1,020.	1,020.	1,020.	1,020.
13	2019 Overpayment. See instructions	13	412.			
14	Payment due (Subtract line 13 from line 12)	14	608.	1,020.	1,020.	1,020.

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2020)

ESTIMATED TAX 4,080.
OVERPAYMENT APPLIED 412.
AMOUNT DUE 3,668.

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.

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation THE WARD FOUNDATION		A Employer identification number 58-6440277
Number and street (or P.O. box number if mail is not delivered to street address) 22 OYSTER CATCHER ROAD	Room/suite	B Telephone number (843) 671-5491
City or town, state or province, country, and ZIP or foreign postal code HILTON HEAD, SC 29928		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change </div> <div> <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change </div> </div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,308,560.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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).)		(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	500.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	109,241.	109,241.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	116,660.			
	b Gross sales price for all assets on line 6a	2,275,748.			
	7 Capital gain net income (from Part IV, line 2)		116,660.		
	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)					
11 Other income					
12 Total. Add lines 1 through 11	226,401.	225,901.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 2	2,218.	1,109.	1,109.
	c Other professional fees	STMT 3	36,036.	21,536.	14,500.
	17 Interest				
	18 Taxes	STMT 4	1,500.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 5	2,140.	0.	2,140.
	24 Total operating and administrative expenses. Add lines 13 through 23	41,894.	22,645.		17,749.
	25 Contributions, gifts, grants paid	169,000.			169,000.
26 Total expenses and disbursements. Add lines 24 and 25	210,894.	22,645.		186,749.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	15,507.				
b Net investment income (if negative, enter -0-)		203,256.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	116,084.	176,491.	176,491.
	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			
	7 Other notes and loans receivable ▶			
	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 STMT 6	31,090.	31,655.	32,883.
	b Investments - corporate stock STMT 7	3,177,971.	3,172,283.	3,682,447.
	c Investments - corporate bonds STMT 8	450,756.	410,864.	407,788.
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ ACCRUED INVESTMENT)	9,617.	8,951.	8,951.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,785,518.	3,800,244.	4,308,560.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds ...	3,785,518.	3,800,244.	
	29 Total net assets or fund balances	3,785,518.	3,800,244.	
	30 Total liabilities and net assets/fund balances	3,785,518.	3,800,244.	

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	3,785,518.
2 Enter amount from Part I, line 27a	2	15,507.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,801,025.
5 Decreases not included in line 2 (itemize) ▶ BOOK/TAX DIFFERENCE: OTHER	5	781.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	3,800,244.

Form 990-PF (2019)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 PUBLICLY TRADED SECURITIES		P		
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 2,275,748.		2,159,088.	116,660.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			116,660.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 <div style="border-left: 1px solid black; padding-left: 5px;">116,660.</div> </div> </div>		
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). If (loss), enter -0- in Part I, line 8		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> 3 <div style="margin-left: 10px;">N/A</div> </div> </div>		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	211,099.	4,134,694.	.051056
2017	177,962.	3,995,386.	.044542
2016	193,083.	3,490,391.	.055318
2015	180,938.	3,759,631.	.048127
2014	182,824.	3,792,777.	.048203
2 Total of line 1, column (d)			2 .247246
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 .049449
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 3,999,357.
5 Multiply line 4 by line 3			5 197,764.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,033.
7 Add lines 5 and 6			7 199,797.
8 Enter qualifying distributions from Part XII, line 4			8 186,749.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	4,065.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	4,065.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,065.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	4,477.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	4,477.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	412.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax	11	412.	Refunded

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. GA		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2019)

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	X
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	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ► <u>WWW.WARD-FOUNDATION.COM</u>		
14 The books are in care of ► <u>SUNTRUST BANKS INC, FOUNDATION SVCS</u> Telephone no. ► <u>(404) 813-9105</u>		
Located at ► <u>25 PARK PLACE, ATLANTA, GA</u> ZIP+4 ► <u>30303</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here	15	N/A
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A	
Organizations relying on a current notice regarding disaster assistance, check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years		
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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

- (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

N/A

5bOrganizations 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?

N/A

☐ Yes ☐ No**7b**

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**6b****b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**X**

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?

N/A

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(s) 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, and foundation managers and their compensation.

(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
JOHN F. WARD 22 OYSTER CATCHER ROAD HILTON HEAD, SC 29928	TRUSTEE 2.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	3,908,760.
b	Average of monthly cash balances	1b	151,501.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	4,060,261.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,060,261.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	60,904.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,999,357.
6	Minimum investment return. Enter 5% of line 5	6	199,968.

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	199,968.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	4,065.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,065.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	195,903.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	195,903.
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	195,903.

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	186,749.
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	
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	186,749.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	186,749.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				195,903.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			175,983.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 186,749.				
a Applied to 2018, but not more than line 2a ...			175,983.	
b Applied to undistributed income of prior years (Election required - see instructions) ...		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				10,766.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				185,137.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015 ...				
b Excess from 2016 ...				
c Excess from 2017 ...				
d Excess from 2018 ...				
e Excess from 2019 ...				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2 a 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).)

JOHN F. WARD

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ARTSBRIDGE FOUNDATION 2800 COBB GALLERIA PKWY ATLANTA, GA 30339	NONE	PC	ADOPT A SCHOOL PROGRAM FOR KIPP SCHOOLS	5,000.
BOYS & GIRLS CLUBS OF HILTON HEAD P.O. BOX 22267 HILTON HEAD, SC 29925	NONE	PC	SUPPORT THE CHARITABLE MISSION OF THE RECIPIENT	10,000.
BOYS & GIRLS CLUBS OF NORTHEAST FLORIDA 555 WEST 25TH STREET JACKSONVILLE, FL 32206	NONE	PC	SUPPORT THE CHARITABLE MISSION OF THE RECIPIENT	5,000.
BRENNER CHILDRENS HOSPITAL, WAKE FOREST BAPTIST MEDICAL CENTER 1 MEDICAL CENTER BLVD. WINSTON-SALEM, NC 27157	NONE	PC	SUPPORT THE CHARITABLE MISSION OF THE RECIPIENT	10,000.
CARTER CENTER 453 FREEDOM PKWY. ATLANTA, GA 30307	NONE	PC	SUPPORT THE CHARITABLE MISSION OF THE RECIPIENT	5,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				169,000.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion 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	109,241.		
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	116,660.		
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)			0.		225,901.		0.
13 Total. Add line 12, columns (b), (d), and (e)							225,901.

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

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

[illegible]

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CHILDREN'S CENTER OF HILTON HEAD (THE) 8 NATURES WAY HILTON HEAD, SC 29926	NONE	PC	SUMMER FUN WITHOUT LEARNING LOSS PROGRAM	8,000.
CHILDREN'S HEALTHCARE OF ATLANTA 1600 TULLIE CIRCLE ATLANTA, GA 30329	NONE	PC	CHILD LIFE SPECIALIST PROGRAM	20,000.
COMMUNITY FOUNDATION FOR NORTHEAST FLORIDA 245 RIVERSIDE AVE., #310 JACKSONVILLE, FL 32202	NONE	PC	SUPPORT THE CHARITABLE MISSION OF THE RECIPIENT	1,500.
COMMUNITY FOUNDATION OF THE LOWCOUNTRY 4 NORTHRIDGE DR., STE. A HILTON HEAD, SC 29926	NONE	PC	THE JACK WARD ENDOWED SCHOLARSHIP, A COMMUNITY FOUNDATION OF THE LOWCOUNTRY SCHOLARSHIP	17,500.
COMMUNITY HOSPICE OF NORTHEAST FLORIDA, INC. 4266 SUNBEAM ROAD JACKSONVILLE, FL 32257	NONE	PC	SUPPORT THE CHARITABLE MISSION OF THE RECIPIENT	2,000.
DEEP WELL PROJECT, HILTON HEAD 80 CAPITAL DRIVE HILTON HEAD ISLAND, SC 29926	NONE	PC	SCHOOL UNIFORM AND SCHOOL SUPPLIES	10,000.
HILTON HEAD HEROS 1 SPANISH MOSS ROAD HILTON HEAD, SC 29928	NONE	PC	SUPPORT THE CHARITABLE MISSION OF THE RECIPIENT	10,000.
HONDURAN AGALTA VALLEY EDUCATION FOUNDATION (HAVE) 17 EXECUTIVE PARK DRIVE, STE 600 ATLANTA, GA 30329	NONE	PC	SUPPORT THE CHARITABLE MISSION OF THE RECIPIENT	3,500.
HUNGER & HOMELESS COALITION OF HILTON HEAD PO BOX 22738 HILTON HEAD, SC 29925	NONE	PC	BACKPACK BUDDIES	5,000.
KIPP JACKSONVILLE SCHOOLS 1440 MCDUFF AVENUE NORTH JACKSONVILLE, FL 32254	NONE	PC	SUPPORT THE CHARITABLE MISSION OF THE RECIPIENT	5,000.
Total from continuation sheets				134,000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
KIPP METRO ATLANTA 350 TEMPLE STREET NW ATLANTA, GA 30314	NONE	PC	SUPPORT THE CHARITABLE MISSION OF THE RECIPIENT	25,000.
MALIVAI WASHINGTON YOUTH FOUNDATION 1096 W. 6TH STREET JACKSONVILLE, FL 32209	NONE	PC	AFTER SCHOOL TENNIS & TUTORING PROGRAM	1,500.
MEMORY MATTERS PO BOX 22330 HILTON HEAD, SC 29925	NONE	PC	CONNECTIONS PROGRAM	5,000.
TOM COUGHLIN JAY FUND FOUNDATION, INC. PO BOX 50798 JACKSONVILLE, FL 32240	NONE	PC	FAMILY FINANCIAL SUPPORT PROGRAM	5,000.
UNITED WAY OF THE LOW COUNTRY PO BOX 202 BEAUFORT, SC 29901	NONE	PC	CAMPAIGN IN SUPPORT OF HILTON HEAD AGENCIES	5,000.
VOLUNTEERS IN MEDICINE 15 NORTHRIDGE DRIVE HILTON HEAD ISLAND, SC 29926	NONE	PC	GENERAL SUPPORT & CHILDREN'S SERVICES	10,000.
Total from continuation sheets				

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT PORTFOLIO	109,241.	0.	109,241.	109,241.	
TO PART I, LINE 4	109,241.	0.	109,241.	109,241.	

FORM 990-PF		ACCOUNTING FEES			STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	2,218.	1,109.		1,109.	
TO FORM 990-PF, PG 1, LN 16B	2,218.	1,109.		1,109.	

FORM 990-PF		OTHER PROFESSIONAL FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADMINISTRATION & INVESTMENT CUSTODIAL FEES	16,111.	1,611.		14,500.	
INVESTMENT MANAGEMENT FEES	19,925.	19,925.		0.	
TO FORM 990-PF, PG 1, LN 16C	36,036.	21,536.		14,500.	

FORM 990-PF		TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL NET INVESTMENT INCOME EXCISE TAX	1,500.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	1,500.	0.		0.	

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX EXEMPT ORGANIZATION				
MEMBERSHIP DUES	640.	0.		640.
WEBSITE & TECHNOLOGY	1,500.	0.		1,500.
TO FORM 990-PF, PG 1, LN 23	2,140.	0.		2,140.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURY NOTES	X		31,655.	32,883.
TOTAL U.S. GOVERNMENT OBLIGATIONS			31,655.	32,883.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			31,655.	32,883.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PUBLICLY TRADED DOMESTIC COMMON	2,253,695.	2,601,733.
PUBLICLY TRADED FOREIGN COMMON & ADR	73,638.	91,787.
PUBLICLY TRADED REAL ESTATE INVESTMENT TRUSTS	97,420.	108,560.
PUBLICLY TRADED EQUITY ELECTRONICLY TRADED FUNDS	468,252.	558,090.
PUBLICLY TRADED EQUITY MUTUAL FUNDS	279,278.	322,277.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,172,283.	3,682,447.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PUBLICLY TRADED DOMESTIC BONDS	369,705.	366,629.
PUBLICLY TRADED BOND ELECTRONICLY TRADED FUNDS	41,159.	41,159.
TOTAL TO FORM 990-PF, PART II, LINE 10C	410,864.	407,788.

FORM 990-PF

OTHER ASSETS

STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INVESTMENT INCOME	9,617.	8,951.	8,951.
TO FORM 990-PF, PART II, LINE 15	9,617.	8,951.	8,951.