

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

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

|||||

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CLIENT'S COPY



**MOORE STEPHENS TILLER LLC**  
CERTIFIED PUBLIC ACCOUNTANTS AND BUSINESS ADVISORS

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May 9, 2018

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

Dear Jack:

Enclosed are the original and one copy of the 2017 Exempt Organization return and 2018 estimated tax worksheet, as follows...

2017 Form 990-PF

2018 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 e-filing, 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, 2017

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**Prepared For:**

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

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**Prepared By:**

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

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**Amount Due or Refund:**

Balance due of \$5,686

An overpayment of \$4,314. The entire overpayment has been applied to the estimated tax payments.

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**Make Check Payable To:**

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

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**Mail Tax Return and Check (if applicable) To:**

Department of the Treasury  
Internal Revenue Service Center  
Ogden, UT 84201-0027

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**Return Must be Mailed On or Before:**

May 15, 2018

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**Special Instructions:**

The return should be signed and dated.

Please note that there is \$183,021 of undistributed income for 2017 on Form 990-PF. The organization must distribute this amount by the end of its 2018 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

# 2018 ESTIMATED TAX FILING INSTRUCTIONS

FORM 990-W

## FOR THE YEAR ENDING

December 31, 2018

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**Prepared For:**

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

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**Prepared By:**

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

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**Amount of Tax:**

|                                           |    |       |
|-------------------------------------------|----|-------|
| Total Estimated Tax                       | \$ | 7,760 |
| Less credit from prior year               | \$ | 4,314 |
| Less amount already paid on 2018 Estimate | \$ | 0     |
| Balance Due                               | \$ | 3,446 |

Payable in full or in installments as follows:

| Voucher | Amount   | Due Date           |
|---------|----------|--------------------|
| No 1    | \$ 0     | May 15, 2018       |
| No 2    | \$ 0     | June 15, 2018      |
| No 3    | \$ 1,506 | September 17, 2018 |
| No 4    | \$ 1,940 | December 17, 2018  |

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**Make Check Payable To:**

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

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**Mail Voucher and Check (if applicable) To:**

Not applicable

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**Special Instructions:**

Form

990-W

(Worksheet)

Department of the Treasury  
Internal Revenue Service

THE WARD FOUNDATION

Estimated Tax on Unrelated Business Taxable  
Income for Tax-Exempt Organizations

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

► Go to [www.irs.gov/F990W](http://www.irs.gov/F990W) for instructions and the latest information.

► Keep for your records. Do not send to the Internal Revenue Service.

58-6440277

OMB No. 1545-0976

2018

|     |                                                                                                                                                                                                          |     |        |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|--------|
| 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. <b>Note:</b> If less than \$500, the organization is not required to make<br>estimated tax payments. Private foundations, see instructions .....                            | 10a |        |
| b   | Enter the tax shown on the 2017 return. See instructions. <b>Caution:</b> If<br>zero or the tax year was for less than 12 months, skip this line<br>and enter the amount from line 10a on line 10c ..... | 10b | 7,760. |
| c   | <b>2018 Estimated Tax.</b> Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount<br>from line 10a on line 10c .....                              | 10c | 7,760. |

|    |                                                                                                                                                                                                                                                            |     |          |          |          |          |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------|----------|----------|----------|
|    |                                                                                                                                                                                                                                                            | (a) | (b)      | (c)      | (d)      |          |
| 11 | Installment due dates. See instructions .....                                                                                                                                                                                                              | 11  | 05/15/18 | 06/15/18 | 09/17/18 | 12/17/18 |
| 12 | Required installments. Enter 25% of line 10c in<br>columns (a) through (d). But see instructions if<br>the organization uses the annualized income<br>installment method, the adjusted seasonal<br>installment method, or is a "large organization." ..... | 12  | 1,940.   | 1,940.   | 1,940.   | 1,940.   |
| 13 | 2017 Overpayment. See instructions .....                                                                                                                                                                                                                   | 13  | 1,940.   | 1,940.   | 434.     |          |
| 14 | Payment due (Subtract line 13 from line 12) .....                                                                                                                                                                                                          | 14  |          |          | 1,506.   | 1,940.   |

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-W (2018)

|                     |        |
|---------------------|--------|
| ESTIMATED TAX       | 7,760. |
| OVERPAYMENT APPLIED | 4,314. |
| AMOUNT DUE          | 3,446. |

## 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](http://www.irs.gov/Form990PF) for instructions and the latest information.

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

|                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                  |                                                                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of foundation<br><b>THE WARD FOUNDATION</b>                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                  | A Employer identification number<br><b>58-6440277</b>                                                                                                                            |
| Number and street (or P.O. box number if mail is not delivered to street address)<br><b>22 OYSTER CATCHER ROAD</b>                                                                                                                                                                                                                                                                                                              | Room/suite                                                                                                                                       | B Telephone number<br><b>(843) 671-5491</b>                                                                                                                                      |
| City or town, state or province, country, and ZIP or foreign postal code<br><b>HILTON HEAD, SC 29928</b>                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                  | 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<br/> <input type="checkbox"/> Final return<br/> <input type="checkbox"/> Address change         </div> <div> <input type="checkbox"/> Initial return of a former public charity<br/> <input type="checkbox"/> Amended return<br/> <input type="checkbox"/> Name change         </div> </div> |                                                                                                                                                  | D 1. Foreign organizations, check here <input type="checkbox"/><br><br>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<br><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)<br>\$ <b>4,340,084.</b>                                                                                                                                                                                                                                                                                                                      | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><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<br>(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                                                 | 82,250.                            |                           | 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                                                       | 91,941.                            | 91,941.                   |                         | STATEMENT 1                                                 |
|                                                                                                                                                     | 5a Gross rents                                                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                     | b Net rental income or (loss)                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                     | 6a Net gain or (loss) from sale of assets not on line 10                                       | 318,273.                           |                           |                         |                                                             |
|                                                                                                                                                     | b Gross sales price for all assets on line 6a                                                  | 4,964,606.                         |                           |                         |                                                             |
|                                                                                                                                                     | 7 Capital gain net income (from Part IV, line 2)                                               |                                    | 318,273.                  |                         |                                                             |
|                                                                                                                                                     | 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                                                                                                                                     | 142.                                                                                           | 142.                               |                           | STATEMENT 2             |                                                             |
| 12 Total. Add lines 1 through 11                                                                                                                    | 492,606.                                                                                       | 410,356.                           |                           |                         |                                                             |
| 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 3                             | 1,904.                    | 952.                    | 952.                                                        |
|                                                                                                                                                     | c Other professional fees                                                                      | STMT 4                             | 35,819.                   | 21,409.                 | 14,410.                                                     |
|                                                                                                                                                     | 17 Interest                                                                                    |                                    |                           |                         |                                                             |
|                                                                                                                                                     | 18 Taxes                                                                                       | STMT 5                             | 7,760.                    | 0.                      | 0.                                                          |
|                                                                                                                                                     | 19 Depreciation and depletion                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                     | 20 Occupancy                                                                                   |                                    |                           |                         |                                                             |
|                                                                                                                                                     | 21 Travel, conferences, and meetings                                                           |                                    |                           |                         |                                                             |
|                                                                                                                                                     | 22 Printing and publications                                                                   |                                    |                           |                         |                                                             |
|                                                                                                                                                     | 23 Other expenses                                                                              | STMT 6                             | 600.                      | 0.                      | 600.                                                        |
|                                                                                                                                                     | 24 Total operating and administrative expenses. Add lines 13 through 23                        | 46,083.                            | 22,361.                   |                         | 15,962.                                                     |
|                                                                                                                                                     | 25 Contributions, gifts, grants paid                                                           | 162,000.                           |                           |                         | 162,000.                                                    |
| 26 Total expenses and disbursements. Add lines 24 and 25                                                                                            | 208,083.                                                                                       | 22,361.                            |                           | 177,962.                |                                                             |
| 27 Subtract line 26 from line 12:                                                                                                                   |                                                                                                |                                    |                           |                         |                                                             |
| a Excess of revenue over expenses and disbursements                                                                                                 | 284,523.                                                                                       |                                    |                           |                         |                                                             |
| b Net investment income (if negative, enter -0-)                                                                                                    |                                                                                                | 387,995.                           |                           |                         |                                                             |
| 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 .....                                                                                            | 1.                                                                                               | 3.             | 3.                    |
|                             | 2 Savings and temporary cash investments .....                                                                                 | 135,527.                                                                                         | 151,736.       | 151,736.              |
|                             | 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 .....                                                                  |                                                                                                  |                |                       |
|                             | b Investments - corporate stock ..... STMT 7                                                                                   | 3,128,079.                                                                                       | 3,380,525.     | 3,919,202.            |
|                             | c Investments - corporate bonds ..... STMT 8                                                                                   | 248,871.                                                                                         | 270,439.       | 260,992.              |
|                             | 11 Investments - land, buildings, and equipment: basis ▶ .....                                                                 |                                                                                                  |                |                       |
| Liabilities                 | Less: accumulated depreciation ▶ .....                                                                                         |                                                                                                  |                |                       |
|                             | 12 Investments - mortgage loans .....                                                                                          |                                                                                                  |                |                       |
|                             | 13 Investments - other .....                                                                                                   |                                                                                                  |                |                       |
|                             | 14 Land, buildings, and equipment: basis ▶ .....                                                                               |                                                                                                  |                |                       |
|                             | Less: accumulated depreciation ▶ .....                                                                                         |                                                                                                  |                |                       |
|                             | 15 Other assets (describe ▶ .....                                                                                              | 8,167.                                                                                           | 8,151.         | 8,151.                |
|                             | 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) .....                         | 3,520,645.                                                                                       | 3,810,854.     | 4,340,084.            |
|                             | 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 .....                                                                                     |                                                                                                  |                |                       |
|                             | 22 Other liabilities (describe ▶ <b>FEDERAL NET INVEST</b> ) .....                                                             | 0.                                                                                               | 5,686.         |                       |
|                             | 23 Total liabilities (add lines 17 through 22) .....                                                                           | 0.                                                                                               | 5,686.         |                       |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31. |                                                                                                  |                |                       |
|                             | 24 Unrestricted .....                                                                                                          |                                                                                                  |                |                       |
|                             | 25 Temporarily restricted .....                                                                                                |                                                                                                  |                |                       |
|                             | 26 Permanently restricted .....                                                                                                |                                                                                                  |                |                       |
|                             | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.    |                                                                                                  |                |                       |
|                             | 27 Capital stock, trust principal, or current funds .....                                                                      | 0.                                                                                               | 0.             |                       |
|                             | 28 Paid-in or capital surplus, or land, bldg., and equipment fund .....                                                        | 0.                                                                                               | 0.             |                       |
|                             | 29 Retained earnings, accumulated income, endowment, or other funds ...                                                        | 3,520,645.                                                                                       | 3,805,168.     |                       |
|                             | 30 Total net assets or fund balances .....                                                                                     | 3,520,645.                                                                                       | 3,805,168.     |                       |
|                             | 31 Total liabilities and net assets/fund balances .....                                                                        | 3,520,645.                                                                                       | 3,810,854.     |                       |

## 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 30 (must agree with end-of-year figure reported on prior year's return) ..... | 1 | 3,520,645. |
| 2 Enter amount from Part I, line 27a .....                                                                                                                         | 2 | 284,523.   |
| 3 Other increases not included in line 2 (itemize) ▶ .....                                                                                                         | 3 | 0.         |
| 4 Add lines 1, 2, and 3 .....                                                                                                                                      | 4 | 3,805,168. |
| 5 Decreases not included in line 2 (itemize) ▶ .....                                                                                                               | 5 | 0.         |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 .....                                                      | 6 | 3,805,168. |



**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<br>P - Purchase<br>D - Donation                                          | (c) Date acquired<br>(mo., day, yr.)                                                            | (d) Date sold<br>(mo., day, yr.) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------------------|
| <b>1a PUBLICLY TRADED SECURITIES</b>                                                                                                                                                  |                                            | <b>P</b>                                                                                  |                                                                                                 |                                  |
| b                                                                                                                                                                                     |                                            |                                                                                           |                                                                                                 |                                  |
| c                                                                                                                                                                                     |                                            |                                                                                           |                                                                                                 |                                  |
| d                                                                                                                                                                                     |                                            |                                                                                           |                                                                                                 |                                  |
| e                                                                                                                                                                                     |                                            |                                                                                           |                                                                                                 |                                  |
| (e) Gross sales price                                                                                                                                                                 | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale                                           | (h) Gain or (loss)<br>((e) plus (f) minus (g))                                                  |                                  |
| a 4,964,606.                                                                                                                                                                          |                                            | 4,646,333.                                                                                | 318,273.                                                                                        |                                  |
| 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<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |                                  |
| (i) FMV as of 12/31/69                                                                                                                                                                | (j) Adjusted basis<br>as of 12/31/69       | (k) Excess of col. (i)<br>over col. (j), if any                                           |                                                                                                 |                                  |
| a                                                                                                                                                                                     |                                            |                                                                                           | 318,273.                                                                                        |                                  |
| b                                                                                                                                                                                     |                                            |                                                                                           |                                                                                                 |                                  |
| c                                                                                                                                                                                     |                                            |                                                                                           |                                                                                                 |                                  |
| d                                                                                                                                                                                     |                                            |                                                                                           |                                                                                                 |                                  |
| e                                                                                                                                                                                     |                                            |                                                                                           |                                                                                                 |                                  |
| 2 Capital gain net income or (net capital loss)                                                                                                                                       |                                            | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 ..... } |                                                                                                 | 2 318,273.                       |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8 ..... |                                            | { ..... }                                                                                 |                                                                                                 | 3 N/A                            |

**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<br>Calendar year (or tax year beginning in)                                                                                                                         | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-------------------------------------------|----------------------------------------------------------|
| 2016                                                                                                                                                                                      | 193,083.                              | 3,490,391.                                | .055318                                                  |
| 2015                                                                                                                                                                                      | 180,938.                              | 3,759,631.                                | .048127                                                  |
| 2014                                                                                                                                                                                      | 182,824.                              | 3,792,777.                                | .048203                                                  |
| 2013                                                                                                                                                                                      | 169,447.                              | 3,698,746.                                | .045812                                                  |
| 2012                                                                                                                                                                                      | 158,446.                              | 3,584,390.                                | .044204                                                  |
| 2 Total of line 1, column (d) .....                                                                                                                                                       |                                       |                                           | 2 .241664                                                |
| 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<br>the foundation has been in existence if less than 5 years ..... |                                       |                                           | 3 .048333                                                |
| 4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 .....                                                                                                      |                                       |                                           | 4 3,995,386.                                             |
| 5 Multiply line 4 by line 3 .....                                                                                                                                                         |                                       |                                           | 5 193,109.                                               |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) .....                                                                                                                        |                                       |                                           | 6 3,880.                                                 |
| 7 Add lines 5 and 6 .....                                                                                                                                                                 |                                       |                                           | 7 196,989.                                               |
| 8 Enter qualifying distributions from Part XII, line 4 .....                                                                                                                              |                                       |                                           | 8 177,962.                                               |

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.<br>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      | 7,760. |
| 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      | 7,760. |
| 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      | 7,760. |
| 6 Credits/Payments:                                                                                                                                                                                                                    |    |        |        |
| a 2017 estimated tax payments and 2016 overpayment credited to 2017                                                                                                                                                                    | 6a | 2,074. |        |
| 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  | 2,074. |        |
| 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  | 5,686. |        |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid                                                                                                                                           | 10 | 4,314. |        |
| 11 Enter the amount of line 10 to be: Credited to 2018 estimated tax 4,314. Refunded                                                                                                                                                   | 11 | 0.     |        |

**Part VII-A Statements Regarding Activities**

|                                                                                                                                                                                                                                                                                                                                                 | Yes | No  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?                                                                                                                                                                         |     | X   |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition<br>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:<br>(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?<br>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?<br>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:<br>• By language in the governing instrument, or<br>• 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 2017 or the tax year beginning in 2017? 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   |

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**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 ► N/A                                                                                                                                                                        |     |     |
| 14 The books are in care of ► SUNTRUST BANKS INC, FOUNDATION SVCS Telephone no. ► (404) 813-9105                                                                                             |     |     |
| Located at ► 25 PARK PLACE, ATLANTA, GA ZIP+4 ► 30303                                                                                                                                        |     |     |
| 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                                                                                                                                                                                           |     | N/A |
| 16 At any time during calendar year 2017, 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?                                                                                                                                                                                                                                                                                                                                                                                                            | Yes | X No |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?                                                                                                                                                                                                                                                                                                                                                                                    | Yes | X No |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?                                                                                                                                                                                                                                                                                                                                                                                                        | Yes | X No |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?                                                                                                                                                                                                                                                                                                                                                                                                              | Yes | X 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 | X 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 | X 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 2017?                                                                                                                                                                                                                                                                                                         | 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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?                                                                                                                                                                                                                                                                                                                                               | Yes | X 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?                                                                                                                                                                                                                                                                                                                                                                     | Yes | X No |
| b If "Yes," did it have excess business holdings in 2017 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 2017.) | 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 2017?                                                                                                                                                                                                                                                               | 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/AOrganizations 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

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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ 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 ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ N/A**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<br>22 OYSTER CATCHER ROAD<br>HILTON HEAD, SC 29928 | TRUSTEE<br>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                                                                                                                 |        |
|                                                                                                                   |        |
|                                                                                                                   |        |
|                                                                                                                   |        |
|                                                                                                                   |        |
| <b>Total.</b> 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.)

|          |                                                                                                                   |           |            |
|----------|-------------------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:       |           |            |
| <b>a</b> | Average monthly fair market value of securities .....                                                             | <b>1a</b> | 3,929,581. |
| <b>b</b> | Average of monthly cash balances .....                                                                            | <b>1b</b> | 126,648.   |
| <b>c</b> | Fair market value of all other assets .....                                                                       | <b>1c</b> | 0.         |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c) .....                                                                       | <b>1d</b> | 4,056,229. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) .....   | <b>1e</b> | 0.         |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets .....                                                        | <b>2</b>  | 0.         |
| <b>3</b> | Subtract line 2 from line 1d .....                                                                                | <b>3</b>  | 4,056,229. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) .....   | <b>4</b>  | 60,843.    |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 ..... | <b>5</b>  | 3,995,386. |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5 .....                                                        | <b>6</b>  | 199,769.   |

**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.)

|           |                                                                                                                 |           |          |
|-----------|-----------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>1</b>  | Minimum investment return from Part X, line 6 .....                                                             | <b>1</b>  | 199,769. |
| <b>2a</b> | Tax on investment income for 2017 from Part VI, line 5 .....                                                    | <b>2a</b> | 7,760.   |
| <b>b</b>  | Income tax for 2017. (This does not include the tax from Part VI.) .....                                        | <b>2b</b> |          |
| <b>c</b>  | Add lines 2a and 2b .....                                                                                       | <b>2c</b> | 7,760.   |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1 .....                                     | <b>3</b>  | 192,009. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions .....                                                 | <b>4</b>  | 0.       |
| <b>5</b>  | Add lines 3 and 4 .....                                                                                         | <b>5</b>  | 192,009. |
| <b>6</b>  | Deduction from distributable amount (see instructions) .....                                                    | <b>6</b>  | 0.       |
| <b>7</b>  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 ..... | <b>7</b>  | 192,009. |

**Part XII Qualifying Distributions** (see instructions)

|          |                                                                                                                                         |           |          |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                                              |           |          |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 .....                                                     | <b>1a</b> | 177,962. |
| <b>b</b> | Program-related investments - total from Part IX-B .....                                                                                | <b>1b</b> | 0.       |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....                         | <b>2</b>  | 0.       |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:                                                                    |           |          |
| <b>a</b> | Suitability test (prior IRS approval required) .....                                                                                    | <b>3a</b> |          |
| <b>b</b> | Cash distribution test (attach the required schedule) .....                                                                             | <b>3b</b> |          |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4 .....                 | <b>4</b>  | 177,962. |
| <b>5</b> | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b ..... | <b>5</b>  | 0.       |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....                                                             | <b>6</b>  | 177,962. |

**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)<br>Corpus | (b)<br>Years prior to 2016 | (c)<br>2016 | (d)<br>2017 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2017 from Part XI, line 7 .....                                                                                                                       |               |                            |             | 192,009.    |
| <b>2</b> Undistributed income, if any, as of the end of 2017:                                                                                                                           |               |                            |             |             |
| <b>a</b> Enter amount for 2016 only .....                                                                                                                                               |               |                            | 168,974.    |             |
| <b>b</b> Total for prior years:                                                                                                                                                         |               | 0.                         |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2017:                                                                                                                               |               |                            |             |             |
| <b>a</b> From 2012 .....                                                                                                                                                                |               |                            |             |             |
| <b>b</b> From 2013 .....                                                                                                                                                                |               |                            |             |             |
| <b>c</b> From 2014 .....                                                                                                                                                                |               |                            |             |             |
| <b>d</b> From 2015 .....                                                                                                                                                                |               |                            |             |             |
| <b>e</b> From 2016 .....                                                                                                                                                                |               |                            |             |             |
| <b>f</b> Total of lines 3a through e .....                                                                                                                                              | 0.            |                            |             |             |
| <b>4</b> Qualifying distributions for 2017 from Part XII, line 4: ► \$ 177,962.                                                                                                         |               |                            |             |             |
| <b>a</b> Applied to 2016, but not more than line 2a ...                                                                                                                                 |               |                            | 168,974.    |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see instructions) ...                                                                                      |               | 0.                         |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see instructions) .....                                                                                            | 0.            |                            |             |             |
| <b>d</b> Applied to 2017 distributable amount .....                                                                                                                                     |               |                            |             | 8,988.      |
| <b>e</b> Remaining amount distributed out of corpus .....                                                                                                                               | 0.            |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)                                              | 0.            |                            |             | 0.          |
| <b>6</b> Enter the net total of each column as indicated below:                                                                                                                         |               |                            |             |             |
| <b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .....                                                                                                                        | 0.            |                            |             |             |
| <b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b .....                                                                                                         |               | 0.                         |             |             |
| <b>c</b> 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.                         |             |             |
| <b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions .....                                                                                                         |               | 0.                         |             |             |
| <b>e</b> Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr. ...                                                                                  |               |                            | 0.          |             |
| <b>f</b> Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018 .....                                                              |               |                            |             | 183,021.    |
| <b>7</b> 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.            |                            |             |             |
| <b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 .....                                                                                                 | 0.            |                            |             |             |
| <b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a .....                                                                                              | 0.            |                            |             |             |
| <b>10</b> Analysis of line 9:                                                                                                                                                           |               |                            |             |             |
| <b>a</b> Excess from 2013 ...                                                                                                                                                           |               |                            |             |             |
| <b>b</b> Excess from 2014 ...                                                                                                                                                           |               |                            |             |             |
| <b>c</b> Excess from 2015 ...                                                                                                                                                           |               |                            |             |             |
| <b>d</b> Excess from 2016 ...                                                                                                                                                           |               |                            |             |             |
| <b>e</b> Excess from 2017 ...                                                                                                                                                           |               |                            |             |             |

**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 2017, 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) 2017 | (b) 2016      | (c) 2015 | (d) 2014 |           |
| <b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed                     |          |               |          |          |           |
| <b>b</b> 85% of line 2a                                                                                                                                  |          |               |          |          |           |
| <b>c</b> Qualifying distributions from Part XII, line 4 for each year listed                                                                             |          |               |          |          |           |
| <b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities                                                           |          |               |          |          |           |
| <b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c                                   |          |               |          |          |           |
| <b>3</b> Complete 3a, b, or c for the alternative test relied upon:                                                                                      |          |               |          |          |           |
| <b>a</b> "Assets" alternative test - enter:                                                                                                              |          |               |          |          |           |
| <b>(1)</b> Value of all assets                                                                                                                           |          |               |          |          |           |
| <b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)                                                                                     |          |               |          |          |           |
| <b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed                              |          |               |          |          |           |
| <b>c</b> "Support" alternative test - enter:                                                                                                             |          |               |          |          |           |
| <b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) |          |               |          |          |           |
| <b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)                                      |          |               |          |          |           |
| <b>(3)</b> Largest amount of support from an exempt organization                                                                                         |          |               |          |          |           |
| <b>(4)</b> 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<br>Name and address (home or business)                            | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution                   | Amount   |
|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------|----------|
| <b>a Paid during the year</b>                                               |                                                                                                                    |                                      |                                                       |          |
| ARTSBRIDGE FOUNDATION<br>2800 COBB GALLERIA PKWY<br>ATLANTA, GA 30339       | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 10,000.  |
| BOYS & GIRLS CLUBS OF HILTON HEAD                                           | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 7,500.   |
| CARTER CENTER<br>453 FREEDOM PKWY.<br>ATLANTA, GA 30307                     | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 5,000.   |
| CHILDREN'S HEALTHCARE OF ATLANTA<br>1600 TULLIE CIRCLE<br>ATLANTA, GA 30329 | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 10,000.  |
| COMMUNITY ACTION CENTER<br>1130 HIGHTOWER TRIAL<br>ATLANTA, GA 30350        | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 7,500.   |
| <b>Total</b> SEE CONTINUATION SHEET(S) ▶ <b>3a</b>                          |                                                                                                                    |                                      |                                                       | 162,000. |
| <b>b Approved for future payment</b>                                        |                                                                                                                    |                                      |                                                       |          |
| NONE                                                                        |                                                                                                                    |                                      |                                                       |          |
|                                                                             |                                                                                                                    |                                      |                                                       |          |
|                                                                             |                                                                                                                    |                                      |                                                       |          |
|                                                                             |                                                                                                                    |                                      |                                                       |          |
| <b>Total</b> ▶ <b>3b</b>                                                    |                                                                                                                    |                                      |                                                       | 0.       |





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

| Recipient<br>Name and address (home or business)                                                               | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution                   | Amount          |
|----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------|-----------------|
| COMMUNITY HOSPICE OF NORTHEAST<br>FLORIDA, INC.<br>4266 SUNBEAM ROAD<br>JACKSONVILLE, FL 32257                 | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 1,000.          |
| DEEP WELL PROJECT<br>80 CAPITAL DRIVE<br>HILTON HEAD ISLAND, SC 29926                                          | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 10,000.         |
| HILTON HEAD HEROS<br>1 SPANISH MOSS ROAD<br>HILTON HEAD, SC 29928                                              | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 10,000.         |
| HONDURAN AGALTA VALLEY EDUCATION<br>FOUNDATION (HAVE)<br>17 EXECUTIVE PARK DRIVE, STE 600<br>ATLANTA, GA 30329 | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 3,000.          |
| HUNGER & HOMELESS COALITION OF HILTON<br>HEAD - BACKPACK BUDDIES<br>PO BOX 22738<br>HILTON HEAD, SC 29925      | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 3,500.          |
| KIPP JACKSONVILLE SCHOOLS<br>1440 MCDUFF AVENUE NORTH<br>JACKSONVILLE, FL 32254                                | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 4,000.          |
| KIPP METRO ATLANTA<br>350 TEMPLE STREET NW<br>ATLANTA, GA 30314                                                | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 25,000.         |
| MALIVAI WASHINGTON YOUTH FOUNDATION<br>1096 W. 6TH STREET<br>JACKSONVILLE, FL 32209                            | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 1,000.          |
| MEMORY MATTERS<br>PO BOX 22330<br>HILTON HEAD, SC 29925                                                        | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 5,000.          |
| ST. VINCENT'S HEALTHCARE FOUNDATION<br>1 SHIRCLIFF WAY<br>JACKSONVILLE, FL 32204                               | NONE                                                                                                               | PC                                   | SUPPORT THE CHARITABLE<br>MISSION OF THE<br>RECIPIENT | 2,500.          |
| <b>Total from continuation sheets</b>                                                                          |                                                                                                                    |                                      |                                                       | <b>122,000.</b> |

### 3 Grants and Contributions Paid During the Year (Continuation)

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| FORM 990-PF             |                 | DIVIDENDS AND INTEREST FROM SECURITIES |                             |                                   | STATEMENT 1                   |
|-------------------------|-----------------|----------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| SOURCE                  | GROSS<br>AMOUNT | CAPITAL<br>GAINS<br>DIVIDENDS          | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
| INVESTMENT<br>PORTFOLIO | 91,941.         | 0.                                     | 91,941.                     | 91,941.                           |                               |
| TO PART I, LINE 4       | 91,941.         | 0.                                     | 91,941.                     | 91,941.                           |                               |

| FORM 990-PF                           |                             | OTHER INCOME                      |                               | STATEMENT 2 |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|-------------|
| DESCRIPTION                           | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |             |
| OTHER PORTFOLIO INCOME                | 142.                        | 142.                              |                               |             |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 142.                        | 142.                              |                               |             |

| FORM 990-PF                  |                              | ACCOUNTING FEES                   |                               | STATEMENT 3                   |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| ACCOUNTING                   | 1,904.                       | 952.                              |                               | 952.                          |
| TO FORM 990-PF, PG 1, LN 16B | 1,904.                       | 952.                              |                               | 952.                          |

| FORM 990-PF                                   |                              | OTHER PROFESSIONAL FEES           |                               | STATEMENT 4                   |
|-----------------------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                                   | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| INVESTMENT MANAGEMENT FEES                    | 19,808.                      | 19,808.                           |                               | 0.                            |
| ADMINISTRATION &<br>INVESTMENT CUSTODIAL FEES | 16,011.                      | 1,601.                            |                               | 14,410.                       |
| TO FORM 990-PF, PG 1, LN 16C                  | 35,819.                      | 21,409.                           |                               | 14,410.                       |

## FORM 990-PF

## TAXES

## STATEMENT 5

| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| NET INVESTMENT INCOME       |                              |                                   |                               |                               |
| EXCISE TAX                  | 7,760.                       | 0.                                |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 18 | 7,760.                       | 0.                                |                               | 0.                            |

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 6

| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| TAX EXEMPT ORGANIZATION     |                              |                                   |                               |                               |
| MEMBERSHIP DUES             | 600.                         | 0.                                |                               | 600.                          |
| TO FORM 990-PF, PG 1, LN 23 | 600.                         | 0.                                |                               | 600.                          |

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 7

| DESCRIPTION                                                   | BOOK VALUE | FAIR MARKET<br>VALUE |
|---------------------------------------------------------------|------------|----------------------|
| PUBLICLY TRADED EQUITY, REIT, ETF & MUTUAL FUND<br>SECURITIES | 3,380,525. | 3,919,202.           |
| TOTAL TO FORM 990-PF, PART II, LINE 10B                       | 3,380,525. | 3,919,202.           |

## FORM 990-PF

## CORPORATE BONDS

## STATEMENT 8

| DESCRIPTION                             | BOOK VALUE | FAIR MARKET<br>VALUE |
|-----------------------------------------|------------|----------------------|
| FIXED INCOME MUTUAL FUNDS               | 270,439.   | 260,992.             |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 270,439.   | 260,992.             |

| FORM 990-PF                                 | OTHER ASSETS                  |                           | STATEMENT 9          |
|---------------------------------------------|-------------------------------|---------------------------|----------------------|
| DESCRIPTION                                 | BEGINNING OF<br>YR BOOK VALUE | END OF YEAR<br>BOOK VALUE | FAIR MARKET<br>VALUE |
| ACCRUED INVESTMENT INCOME                   | 6,093.                        | 8,151.                    | 8,151.               |
| PREPAID NET INVESTMENT INCOME<br>EXCISE TAX | 2,074.                        | 0.                        | 0.                   |
| TO FORM 990-PF, PART II, LINE 15            | 8,167.                        | 8,151.                    | 8,151.               |

| FORM 990-PF                                     | OTHER LIABILITIES |            | STATEMENT 10 |
|-------------------------------------------------|-------------------|------------|--------------|
| DESCRIPTION                                     | BOY AMOUNT        | EOY AMOUNT |              |
| FEDERAL NET INVESTMENT INCOME EXCISE<br>TAX DUE | 0.                | 5,686.     |              |
| TOTAL TO FORM 990-PF, PART II, LINE 22          | 0.                | 5,686.     |              |





## FORM 990-PF, PART II, LINE 10 &amp; 13 - INVESTMENTS DETAIL

Statement Period

December 1, 2017 - December 31, 2017

Account Number

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## Account Statement

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## Portfolio Detail

| ASSET DESCRIPTION | NO. OF SHARES/<br>PAR VALUE | UNIT PRICE | MARKET VALUE | PERCENT OF<br>PORTFOLIO | TAX COST BASIS | ESTIMATED<br>ANNUAL INCOME | ACCRUED<br>INCOME | YIELD AT<br>MARKET |
|-------------------|-----------------------------|------------|--------------|-------------------------|----------------|----------------------------|-------------------|--------------------|
|-------------------|-----------------------------|------------|--------------|-------------------------|----------------|----------------------------|-------------------|--------------------|

## INCOME PORTFOLIO

## Cash

## Cash

|                        |  |  |               |         |               |     |        |       |
|------------------------|--|--|---------------|---------|---------------|-----|--------|-------|
| CASH INCOME            |  |  | -907,107.66   |         | -907,107.66   | 0   | 0.00   | 0.00  |
| Total Cash             |  |  | -\$907,107.66 |         | -\$907,107.66 | \$0 | \$0.00 | 0.00% |
| Total Cash             |  |  | -\$907,107.66 |         | -\$907,107.66 | \$0 | \$0.00 | 0.00% |
| Total Income Portfolio |  |  | -\$907,107.66 | -20.94% | -\$907,107.66 | \$0 | \$0.00 | 0.00% |

## PRINCIPAL PORTFOLIO

## Short Term Investments

## Short Term Investment Funds

|                                                                                   |             |       |              |       |              |         |          |       |
|-----------------------------------------------------------------------------------|-------------|-------|--------------|-------|--------------|---------|----------|-------|
| FEDERATED MONEY MKT OBLIGS TR<br>TRSY OBLIGS INSTL CL #68 FFS<br>CUSIP: 609068DF5 | 151,736.000 | 1.000 | 151,736.00   | 3.50  | 151,736.00   | 1,590   | 112.84   | 1.05  |
| Total Short Term Investment Funds                                                 |             |       | \$151,736.00 | 3.50% | \$151,736.00 | \$1,590 | \$112.84 | 1.04% |
| Total Short Term Investments                                                      |             |       | \$151,736.00 | 3.50% | \$151,736.00 | \$1,590 | \$112.84 | 1.04% |

## Bonds

## Corporate Bonds

|                                                                                                                                            |            |         |           |      |           |       |        |      |
|--------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|-----------|------|-----------|-------|--------|------|
| ARROW ELECTRONICS INC<br>DTD 09/30/2009 6.000% 04/01/2020<br>NON CALLABLE<br>CUSIP: 042735BA7 BOND RATING: BAA3<br>YIELD TO MATURITY 2.663 | 20,000.000 | 107.253 | 21,450.60 | 0.50 | 22,122.40 | 1,200 | 300.00 | 5.59 |
|--------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|-----------|------|-----------|-------|--------|------|



## FORM 990-PF, PART II, LINE 10 &amp; 13 - INVESTMENTS DETAIL

Statement Period

December 1, 2017 - December 31, 2017

Account Number

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## Account Statement

THE WARD FOUNDATION

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## Portfolio Detail

| ASSET DESCRIPTION                                                                                                                                              | NO. OF SHARES/<br>PAR VALUE | UNIT PRICE | MARKET VALUE | PERCENT OF<br>PORTFOLIO | TAX COST BASIS | ESTIMATED<br>ANNUAL INCOME | ACCRUED<br>INCOME | YIELD AT<br>MARKET |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|------------|--------------|-------------------------|----------------|----------------------------|-------------------|--------------------|
| <b>Bonds - continued</b>                                                                                                                                       |                             |            |              |                         |                |                            |                   |                    |
| CELGENE CORP<br>DTD 08/12/2015 3.550% 08/15/2022<br>NON CALLABLE<br>CUSIP: 151020AR5 BOND RATING: BAA2<br>YIELD TO MATURITY 2.852                              | 30,000.000                  | 103.003    | 30,900.90    | 0.71                    | 31,622.10      | 1,065                      | 402.33            | 3.45               |
| EXPRESS SCRIPTS HOLDING<br>DTD 08/15/2012 3.900% 02/15/2022<br>NON CALLABLE<br>CUSIP: 30219GAF5 BOND RATING: BAA2<br>YIELD TO MATURITY 2.995                   | 25,000.000                  | 103.486    | 25,871.50    | 0.60                    | 26,290.75      | 975                        | 368.33            | 3.77               |
| FISERV INC<br>DTD 06/14/2011 4.750% 06/15/2021<br>NON CALLABLE<br>CUSIP: 337738AL2 BOND RATING: BAA2<br>YIELD TO MATURITY 2.692                                | 15,000.000                  | 106.755    | 16,013.25    | 0.37                    | 16,228.05      | 712                        | 31.67             | 4.45               |
| FORD MOTOR CO<br>DTD 03/15/1998 9.215% 09/15/2021<br>NON CALLABLE<br>CUSIP: 345370BU3 BOND RATING: BAA2<br>YIELD TO MATURITY 3.261                             | 20,000.000                  | 120.643    | 24,128.60    | 0.56                    | 25,625.80      | 1,843                      | 542.66            | 7.64               |
| GOLDMAN SACHS GROUP INC<br>MEDIUM TERM NOTE<br>DTD 01/22/2013 3.625% 01/22/2023<br>NON CALLABLE<br>CUSIP: 38141GRD8 BOND RATING: A3<br>YIELD TO MATURITY 2.918 | 30,000.000                  | 103.303    | 30,990.90    | 0.72                    | 31,711.20      | 1,087                      | 480.31            | 3.51               |
| JPMORGAN CHASE & CO<br>DTD 05/10/2011 4.625% 05/10/2021<br>NON CALLABLE<br>CUSIP: 46625HHZ6 BOND RATING: A3<br>YIELD TO MATURITY 2.513                         | 20,000.000                  | 106.767    | 21,353.40    | 0.49                    | 21,568.20      | 925                        | 131.04            | 4.33               |
| OMNICOM GROUP INC<br>DTD 07/01/2009 6.250% 07/15/2019<br>NON CALLABLE<br>CUSIP: 681919AY2 BOND RATING: BAA1<br>YIELD TO MATURITY 2.453                         | 15,000.000                  | 105.718    | 15,857.70    | 0.37                    | 16,896.45      | 937                        | 432.29            | 5.91               |



## FORM 990-PF, PART II, LINE 10 &amp; 13 - INVESTMENTS DETAIL

Statement Period

December 1, 2017 - December 31, 2017

Account Number

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## Account Statement

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## Portfolio Detail

| ASSET DESCRIPTION                                                                                                                            | NO. OF SHARES/<br>PAR VALUE | UNIT PRICE | MARKET VALUE        | PERCENT OF<br>PORTFOLIO | TAX COST BASIS      | ESTIMATED<br>ANNUAL INCOME | ACCRUED<br>INCOME | YIELD AT<br>MARKET |
|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|------------|---------------------|-------------------------|---------------------|----------------------------|-------------------|--------------------|
| <b>Bonds - continued</b>                                                                                                                     |                             |            |                     |                         |                     |                            |                   |                    |
| ROPER INDUSTRIES INC<br>DTD 09/02/2009 6.250% 09/01/2019<br>NON CALLABLE<br>CUSIP: 776696AC0 BOND RATING: BAA3<br>YIELD TO MATURITY 2.474    | 10,000.000                  | 106.144    | 10,614.40           | 0.25                    | 11,224.60           | 625                        | 208.33            | 5.89               |
| UNITED CONTINENTAL HLDGS<br>DTD 05/07/2013 6.375% 06/01/2018<br>NON CALLABLE<br>CUSIP: 910047AF6 BOND RATING: BA3<br>YIELD TO MATURITY 2.767 | 15,000.000                  | 101.500    | 15,225.00           | 0.35                    | 15,881.70           | 956                        | 79.69             | 6.28               |
| VALERO ENERGY CORP<br>DTD 03/17/2009 9.375% 03/15/2019<br>NON CALLABLE<br>CUSIP: 91913YAN0 BOND RATING: BAA2<br>YIELD TO MATURITY 2.373      | 20,000.000                  | 108.304    | 21,660.80           | 0.50                    | 23,317.94           | 1,875                      | 552.08            | 8.66               |
| VALERO ENERGY CORP<br>DTD 02/08/2010 6.125% 02/01/2020<br>NON CALLABLE<br>CUSIP: 91913YAR1 BOND RATING: BAA2<br>YIELD TO MATURITY 2.326      | 25,000.000                  | 107.700    | 26,925.00           | 0.62                    | 27,950.00           | 1,531                      | 638.02            | 5.69               |
| <b>Total Corporate Bonds</b>                                                                                                                 |                             |            | <b>\$260,992.05</b> | <b>6.04%</b>            | <b>\$270,439.19</b> | <b>\$13,733</b>            | <b>\$4,166.75</b> | <b>5.26%</b>       |
| <b>Mutual Funds-Fixed Income</b>                                                                                                             |                             |            |                     |                         |                     |                            |                   |                    |
| GUGGENHEIM BULLETSHARES 2020 HIGH<br>YIELD CORPORATE BOND ETF<br>CUSIP: 18383M365 BOND RATING: NOT RATED<br>YIELD TO MATURITY 0.000          | 4,320.000                   | 24.530     | 105,969.60          | 2.45                    | 106,759.29          | 5,002                      | 511.92            | 4.72               |
| GUGGENHEIM BULLETSHARES 2018 HIGH<br>YIELD CORPORATE BOND ETF<br>CUSIP: 18383M381 BOND RATING: NOT RATED<br>YIELD TO MATURITY 0.000          | 3,550.000                   | 25.100     | 89,105.00           | 2.06                    | 89,340.70           | 3,248                      | 336.19            | 3.64               |
| <b>Total Mutual Funds-Fixed Income</b>                                                                                                       |                             |            | <b>\$195,074.60</b> | <b>4.51%</b>            | <b>\$196,099.99</b> | <b>\$8,250</b>             | <b>\$848.11</b>   | <b>4.22%</b>       |
| <b>Total Bonds</b>                                                                                                                           |                             |            | <b>\$456,066.65</b> | <b>10.55%</b>           | <b>\$466,539.18</b> | <b>\$21,983</b>            | <b>\$5,014.86</b> | <b>4.82%</b>       |



## FORM 990-PF, PART II, LINE 10 &amp; 13 - INVESTMENTS DETAIL

Statement Period

December 1, 2017 - December 31, 2017

Account Number

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## Account Statement

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## Portfolio Detail

| ASSET DESCRIPTION                                              | NO. OF SHARES/<br>PAR VALUE | UNIT PRICE | MARKET VALUE        | PERCENT OF<br>PORTFOLIO | TAX COST BASIS      | ESTIMATED<br>ANNUAL INCOME | ACCRUED<br>INCOME | YIELD AT<br>MARKET |
|----------------------------------------------------------------|-----------------------------|------------|---------------------|-------------------------|---------------------|----------------------------|-------------------|--------------------|
| <b>Common Stocks</b>                                           |                             |            |                     |                         |                     |                            |                   |                    |
| <i>Energy</i>                                                  |                             |            |                     |                         |                     |                            |                   |                    |
| CABOT OIL & GAS CORP<br>Symbol: COG CUSIP: 127097103           | 845.000                     | 28.600     | 24,167.00           | 0.56                    | 18,887.55           | 169                        | 0.00              | 0.70               |
| CHEVRON CORP<br>Symbol: CVX CUSIP: 166764100                   | 255.000                     | 125.190    | 31,923.45           | 0.74                    | 26,329.83           | 1,101                      | 0.00              | 3.45               |
| DEVON ENERGY CORPORATION<br>Symbol: DVN CUSIP: 25179M103       | 495.000                     | 41.400     | 20,493.00           | 0.47                    | 18,717.66           | 118                        | 0.00              | 0.58               |
| DIAMONDBACK ENERGY INC<br>Symbol: FANG CUSIP: 25278X109        | 205.000                     | 126.250    | 25,881.25           | 0.60                    | 20,583.83           | 0                          | 0.00              | 0.00               |
| EXXONMOBIL CORP<br>Symbol: XOM CUSIP: 30231G102                | 235.000                     | 83.640     | 19,655.40           | 0.45                    | 18,002.68           | 723                        | 0.00              | 3.68               |
| HALLADOR ENERGY<br>Symbol: HNRG CUSIP: 40609P105               | 2,030.000                   | 6.090      | 12,362.70           | 0.29                    | 17,472.37           | 324                        | 0.00              | 2.63               |
| MARATHON PETROLEUM CORPORATION<br>Symbol: MPC CUSIP: 56585A102 | 390.000                     | 65.980     | 25,732.20           | 0.59                    | 16,990.02           | 624                        | 0.00              | 2.42               |
| NEWFIELD EXPLORATION CO<br>Symbol: NFX CUSIP: 651290108        | 440.000                     | 31.530     | 13,873.20           | 0.32                    | 18,482.26           | 0                          | 0.00              | 0.00               |
| VALERO ENERGY CORP<br>Symbol: VLO CUSIP: 91913Y100             | 400.000                     | 91.910     | 36,764.00           | 0.85                    | 23,939.95           | 1,120                      | 0.00              | 3.05               |
| WORLD FUEL SVCS CORP<br>Symbol: INT CUSIP: 981475106           | 405.000                     | 28.140     | 11,396.70           | 0.26                    | 18,311.49           | 97                         | 24.30             | 0.85               |
| <b>Total Energy</b>                                            |                             |            | <b>\$222,248.90</b> | <b>5.13%</b>            | <b>\$197,717.64</b> | <b>\$4,279</b>             | <b>\$24.30</b>    | <b>1.92%</b>       |
| <i>Materials</i>                                               |                             |            |                     |                         |                     |                            |                   |                    |
| EASTMAN CHEMICAL CO<br>Symbol: EMN CUSIP: 277432100            | 320.000                     | 92.640     | 29,644.80           | 0.68                    | 21,979.10           | 716                        | 179.20            | 2.42               |
| GREIF INC-CL A<br>Symbol: GEF CUSIP: 397624107                 | 320.000                     | 60.580     | 19,385.60           | 0.45                    | 17,137.59           | 537                        | 134.40            | 2.77               |



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| ASSET DESCRIPTION                                               | NO. OF SHARES/<br>PAR VALUE | UNIT PRICE | MARKET VALUE        | PERCENT OF<br>PORTFOLIO | TAX COST BASIS      | ESTIMATED<br>ANNUAL INCOME | ACCRUED<br>INCOME | YIELD AT<br>MARKET |
|-----------------------------------------------------------------|-----------------------------|------------|---------------------|-------------------------|---------------------|----------------------------|-------------------|--------------------|
| <b>Common Stocks - continued</b>                                |                             |            |                     |                         |                     |                            |                   |                    |
| LYONDELLBASELL INDUSTRIES NV<br>Symbol: LYB CUSIP: N53745100    | 295.000                     | 110.320    | 32,544.40           | 0.75                    | 25,453.17           | 1,062                      | 0.00              | 3.26               |
| SCHWEITZER-MAUDUIT INTL INC<br>Symbol: SWM CUSIP: 808541106     | 445.000                     | 45.360     | 20,185.20           | 0.47                    | 18,396.44           | 765                        | 0.00              | 3.79               |
| WORTHINGTON INDS INC<br>Symbol: WOR CUSIP: 981811102            | 425.000                     | 44.060     | 18,725.50           | 0.43                    | 18,382.71           | 357                        | 0.00              | 1.91               |
| <b>Total Materials</b>                                          |                             |            | <b>\$120,485.50</b> | <b>2.78%</b>            | <b>\$101,349.01</b> | <b>\$3,438</b>             | <b>\$313.60</b>   | <b>2.85%</b>       |
| <b>Industrials</b>                                              |                             |            |                     |                         |                     |                            |                   |                    |
| ACCO BRANDS CORP<br>Symbol: ACCO CUSIP: 00081T108               | 1,805.000                   | 12.200     | 22,021.00           | 0.51                    | 17,478.80           | 0                          | 0.00              | 0.00               |
| CATERPILLAR INC<br>Symbol: CAT CUSIP: 149123101                 | 160.000                     | 157.580    | 25,212.80           | 0.58                    | 17,376.15           | 499                        | 0.00              | 1.98               |
| CONTINENTAL BUILDING PRODUCTS<br>Symbol: CBPX CUSIP: 211171103  | 680.000                     | 28.150     | 19,142.00           | 0.44                    | 17,656.84           | 0                          | 0.00              | 0.00               |
| CUMMINS INC<br>Symbol: CMI CUSIP: 231021106                     | 115.000                     | 176.640    | 20,313.60           | 0.47                    | 17,473.17           | 496                        | 0.00              | 2.45               |
| DEERE & CO<br>Symbol: DE CUSIP: 244199105                       | 150.000                     | 156.510    | 23,476.50           | 0.54                    | 17,375.39           | 360                        | 90.00             | 1.53               |
| EATON CORP PLC<br>Symbol: ETN CUSIP: G29183103                  | 345.000                     | 79.010     | 27,258.45           | 0.63                    | 21,277.57           | 828                        | 0.00              | 3.04               |
| EMCOR GROUP INC<br>Symbol: EME CUSIP: 29084Q100                 | 230.000                     | 81.750     | 18,802.50           | 0.43                    | 18,697.23           | 73                         | 0.00              | 0.39               |
| ENNIS INC.<br>Symbol: EBF CUSIP: 293389102                      | 1,100.000                   | 20.750     | 22,825.00           | 0.53                    | 20,836.57           | 880                        | 0.00              | 3.85               |
| GLOBAL BRASS & COPPER HOLDINGS<br>Symbol: BRSS CUSIP: 37953G103 | 485.000                     | 33.100     | 16,053.50           | 0.37                    | 17,636.69           | 116                        | 0.00              | 0.72               |
| INGERSOLL-RAND PLC<br>Symbol: IR CUSIP: G47791101               | 200.000                     | 89.190     | 17,838.00           | 0.41                    | 17,211.31           | 360                        | 0.00              | 2.02               |



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| ASSET DESCRIPTION                                           | NO. OF SHARES/<br>PAR VALUE | UNIT PRICE | MARKET VALUE        | PERCENT OF<br>PORTFOLIO | TAX COST BASIS      | ESTIMATED<br>ANNUAL INCOME | ACCRUED<br>INCOME | YIELD AT<br>MARKET |
|-------------------------------------------------------------|-----------------------------|------------|---------------------|-------------------------|---------------------|----------------------------|-------------------|--------------------|
| <b>Common Stocks - continued</b>                            |                             |            |                     |                         |                     |                            |                   |                    |
| MCDERMOTT INTERNATIONAL INC<br>Symbol: MDR CUSIP: 580037109 | 2,735.000                   | 6.580      | 17,996.30           | 0.42                    | 17,685.43           | 0                          | 0.00              | 0.00               |
| NIELSEN HOLDINGS PLC<br>Symbol: NLSN CUSIP: G6518L108       | 440.000                     | 36.400     | 16,016.00           | 0.37                    | 18,829.07           | 598                        | 0.00              | 3.74               |
| PARK-OHIO HLDGS CORP<br>Symbol: PKOH CUSIP: 700666100       | 435.000                     | 45.950     | 19,988.25           | 0.46                    | 17,778.35           | 217                        | 0.00              | 1.09               |
| REGAL BELOIT CORP<br>Symbol: RBC CUSIP: 758750103           | 345.000                     | 76.600     | 26,427.00           | 0.61                    | 20,367.40           | 358                        | 89.70             | 1.36               |
| TRUEBLUE INC<br>Symbol: TBI CUSIP: 89785X101                | 915.000                     | 27.500     | 25,162.50           | 0.58                    | 17,297.35           | 0                          | 0.00              | 0.00               |
| UNITED RENTALS INC<br>Symbol: URI CUSIP: 911363109          | 180.000                     | 171.910    | 30,943.80           | 0.71                    | 16,891.12           | 0                          | 0.00              | 0.00               |
| UNITED TECHNOLOGIES CORP<br>Symbol: UTX CUSIP: 913017109    | 160.000                     | 127.570    | 20,411.20           | 0.47                    | 17,658.68           | 448                        | 0.00              | 2.19               |
| VECTRUS INC<br>Symbol: VEC CUSIP: 92242T101                 | 520.000                     | 30.850     | 16,042.00           | 0.37                    | 18,182.89           | 0                          | 0.00              | 0.00               |
| <b>Total Industrials</b>                                    |                             |            | <b>\$385,930.40</b> | <b>8.90%</b>            | <b>\$327,710.01</b> | <b>\$5,236</b>             | <b>\$179.70</b>   | <b>1.35%</b>       |
| <b>Consumer Discretionary</b>                               |                             |            |                     |                         |                     |                            |                   |                    |
| AARONS INC<br>Symbol: AAN CUSIP: 002535300                  | 720.000                     | 39.850     | 28,692.00           | 0.66                    | 18,124.93           | 86                         | 21.60             | 0.30               |
| BORG WARNER AUTOMOTIVE INC<br>Symbol: BWA CUSIP: 099724106  | 355.000                     | 51.090     | 18,136.95           | 0.42                    | 18,532.27           | 241                        | 0.00              | 1.33               |
| CARNIVAL CORP<br>Symbol: CCL CUSIP: 143658300               | 260.000                     | 66.370     | 17,256.20           | 0.40                    | 12,027.34           | 468                        | 0.00              | 2.71               |
| COMCAST CORP-CL A<br>Symbol: CMCSA CUSIP: 20030N101         | 520.000                     | 40.050     | 20,826.00           | 0.48                    | 16,547.11           | 327                        | 0.00              | 1.57               |
| ELLIS PERRY INTL INC<br>Symbol: PERY CUSIP: 288853104       | 835.000                     | 25.040     | 20,908.40           | 0.48                    | 18,140.95           | 0                          | 0.00              | 0.00               |



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| ASSET DESCRIPTION                                          | NO. OF SHARES/<br>PAR VALUE | UNIT PRICE | MARKET VALUE        | PERCENT OF<br>PORTFOLIO | TAX COST BASIS      | ESTIMATED<br>ANNUAL INCOME | ACCRUED<br>INCOME | YIELD AT<br>MARKET |
|------------------------------------------------------------|-----------------------------|------------|---------------------|-------------------------|---------------------|----------------------------|-------------------|--------------------|
| <b>Common Stocks - continued</b>                           |                             |            |                     |                         |                     |                            |                   |                    |
| FORD MOTOR CO DEL<br>Symbol: F CUSIP: 345370860            | 1,520.000                   | 12.490     | 18,984.80           | 0.44                    | 18,570.78           | 912                        | 0.00              | 4.80               |
| GMS INC<br>Symbol: GMS CUSIP: 36251C103                    | 560.000                     | 37.640     | 21,078.40           | 0.49                    | 19,059.95           | 0                          | 0.00              | 0.00               |
| MDC PARTNERS CL A<br>Symbol: MDCA CUSIP: 552697104         | 1,755.000                   | 9.750      | 17,111.25           | 0.40                    | 18,903.95           | 0                          | 0.00              | 0.00               |
| O'REILLY AUTOMOTIVE INC<br>Symbol: ORLY CUSIP: 67103H107   | 85.000                      | 240.540    | 20,445.90           | 0.47                    | 17,732.32           | 0                          | 0.00              | 0.00               |
| OMNICOM GROUP<br>Symbol: OMC CUSIP: 681919106              | 245.000                     | 72.830     | 17,843.35           | 0.41                    | 18,001.24           | 588                        | 147.00            | 3.29               |
| TAYLOR MORRISON HOME CORP<br>Symbol: TMHC CUSIP: 87724P106 | 730.000                     | 24.470     | 17,863.10           | 0.41                    | 17,293.15           | 0                          | 0.00              | 0.00               |
| TENNECO INC<br>Symbol: TEN CUSIP: 880349105                | 420.000                     | 58.540     | 24,586.80           | 0.57                    | 16,074.03           | 420                        | 0.00              | 1.71               |
| TJX COS INC<br>Symbol: TJX CUSIP: 872540109                | 225.000                     | 76.460     | 17,203.50           | 0.40                    | 17,562.12           | 281                        | 0.00              | 1.63               |
| WHIRLPOOL CORPORATION<br>Symbol: WHR CUSIP: 963320106      | 100.000                     | 168.640    | 16,864.00           | 0.39                    | 18,009.75           | 440                        | 0.00              | 2.61               |
| <b>Total Consumer Discretionary</b>                        |                             |            | <b>\$277,800.65</b> | <b>6.42%</b>            | <b>\$244,579.89</b> | <b>\$3,764</b>             | <b>\$168.60</b>   | <b>1.35%</b>       |
| <b>Consumer Staples</b>                                    |                             |            |                     |                         |                     |                            |                   |                    |
| ALTRIA GROUP INC<br>Symbol: MO CUSIP: 02209S103            | 285.000                     | 71.410     | 20,351.85           | 0.47                    | 17,822.17           | 752                        | 188.10            | 3.70               |
| ARAMARK<br>Symbol: ARMK CUSIP: 03852U106                   | 515.000                     | 42.740     | 22,011.10           | 0.51                    | 18,411.58           | 216                        | 0.00              | 0.98               |
| CVS HEALTH CORP<br>Symbol: CVS CUSIP: 126650100            | 240.000                     | 72.500     | 17,400.00           | 0.40                    | 22,291.66           | 480                        | 0.00              | 2.76               |
| INGREDION INC<br>Symbol: INGR CUSIP: 457187102             | 150.000                     | 139.800    | 20,970.00           | 0.48                    | 18,144.25           | 360                        | 90.00             | 1.72               |



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| ASSET DESCRIPTION                                                 | NO. OF SHARES/<br>PAR VALUE | UNIT PRICE | MARKET VALUE        | PERCENT OF<br>PORTFOLIO | TAX COST BASIS      | ESTIMATED<br>ANNUAL INCOME | ACCRUED<br>INCOME | YIELD AT<br>MARKET |
|-------------------------------------------------------------------|-----------------------------|------------|---------------------|-------------------------|---------------------|----------------------------|-------------------|--------------------|
| <b>Common Stocks - continued</b>                                  |                             |            |                     |                         |                     |                            |                   |                    |
| JM SMUCKER CO<br>Symbol: SJM CUSIP: 832696405                     | 160.000                     | 124.240    | 19,878.40           | 0.46                    | 21,334.19           | 499                        | 0.00              | 2.51               |
| KELLOGG CO<br>Symbol: K CUSIP: 487836108                          | 295.000                     | 67.980     | 20,054.10           | 0.46                    | 18,449.15           | 637                        | 0.00              | 3.18               |
| SPARTANNASH CO<br>Symbol: SPTN CUSIP: 847215100                   | 750.000                     | 26.680     | 20,010.00           | 0.46                    | 20,388.70           | 495                        | 0.00              | 2.47               |
| TYSON FOODS INC CL A<br>Symbol: TSN CUSIP: 902494103              | 325.000                     | 81.070     | 26,347.75           | 0.61                    | 18,798.05           | 390                        | 0.00              | 1.48               |
| USANA HEALTH SCIENCES INC<br>Symbol: USNA CUSIP: 90328M107        | 280.000                     | 74.050     | 20,734.00           | 0.48                    | 18,490.37           | 0                          | 0.00              | 0.00               |
| WALGREENS BOOTS ALLIANCE INC<br>Symbol: WBA CUSIP: 931427108      | 285.000                     | 72.620     | 20,696.70           | 0.48                    | 19,413.47           | 456                        | 0.00              | 2.20               |
| <b>Total Consumer Staples</b>                                     |                             |            | <b>\$208,453.90</b> | <b>4.81%</b>            | <b>\$193,543.59</b> | <b>\$4,286</b>             | <b>\$278.10</b>   | <b>2.05%</b>       |
| <b>Health Care</b>                                                |                             |            |                     |                         |                     |                            |                   |                    |
| ALEXION PHARMACEUTICALS INC<br>Symbol: ALXN CUSIP: 015351109      | 160.000                     | 119.590    | 19,134.40           | 0.44                    | 18,224.44           | 0                          | 0.00              | 0.00               |
| AMERISOURCEBERGEN CORP<br>Symbol: ABC CUSIP: 03073E105            | 260.000                     | 91.820     | 23,873.20           | 0.55                    | 22,202.01           | 395                        | 0.00              | 1.65               |
| AMGEN INC<br>Symbol: AMGN CUSIP: 031162100                        | 115.000                     | 173.900    | 19,998.50           | 0.46                    | 16,867.38           | 607                        | 0.00              | 3.04               |
| BIAGEN INC<br>Symbol: BIIB CUSIP: 09062X103                       | 55.000                      | 318.570    | 17,521.35           | 0.40                    | 14,592.24           | 0                          | 0.00              | 0.00               |
| CHARLES RIV LABORATORIES INTL INC<br>Symbol: CRL CUSIP: 159864107 | 185.000                     | 109.450    | 20,248.25           | 0.47                    | 17,495.71           | 0                          | 0.00              | 0.00               |
| CIGNA CORP<br>Symbol: CI CUSIP: 125509109                         | 90.000                      | 203.090    | 18,278.10           | 0.42                    | 18,095.14           | 3                          | 0.00              | 0.02               |
| CIVITAS SOLUTIONS INC<br>Symbol: CIVI CUSIP: 17887R102            | 960.000                     | 17.100     | 16,416.00           | 0.38                    | 17,543.51           | 0                          | 0.00              | 0.00               |





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|-----------------------------------------------------------------|-----------------------------|------------|---------------------|-------------------------|---------------------|----------------------------|-------------------|--------------------|
| <b>Common Stocks - continued</b>                                |                             |            |                     |                         |                     |                            |                   |                    |
| EMERGENT BIOSOLUTIONS INC<br>Symbol: EBS CUSIP: 29089Q105       | 465.000                     | 46.470     | 21,608.55           | 0.50                    | 18,873.63           | 0                          | 0.00              | 0.00               |
| HUMANA INC<br>Symbol: HUM CUSIP: 444859102                      | 70.000                      | 248.070    | 17,364.90           | 0.40                    | 17,190.71           | 112                        | 28.00             | 0.64               |
| INTEGER HOLDINGS CORPORATION<br>Symbol: ITGR CUSIP: 45826H109   | 415.000                     | 45.300     | 18,799.50           | 0.43                    | 19,087.47           | 0                          | 0.00              | 0.00               |
| LABORATORY CORP AMERICA HOLDINGS<br>Symbol: LH CUSIP: 50540R409 | 115.000                     | 159.510    | 18,343.65           | 0.42                    | 17,590.18           | 0                          | 0.00              | 0.00               |
| LILLY ELI & CO<br>Symbol: LLY CUSIP: 532457108                  | 225.000                     | 84.460     | 19,003.50           | 0.44                    | 17,682.45           | 506                        | 0.00              | 2.66               |
| PFIZER INC<br>Symbol: PFE CUSIP: 717081103                      | 585.000                     | 36.220     | 21,188.70           | 0.49                    | 18,274.88           | 795                        | 0.00              | 3.75               |
| QUEST DIAGNOSTICS INC<br>Symbol: DGX CUSIP: 74834L100           | 200.000                     | 98.490     | 19,698.00           | 0.45                    | 18,487.71           | 360                        | 0.00              | 1.83               |
| <b>Total Health Care</b>                                        |                             |            | <b>\$271,476.60</b> | <b>6.25%</b>            | <b>\$252,207.46</b> | <b>\$2,779</b>             | <b>\$28.00</b>    | <b>1.02%</b>       |
| <b>Financials</b>                                               |                             |            |                     |                         |                     |                            |                   |                    |
| AFLAC INC<br>Symbol: AFL CUSIP: 001055102                       | 295.000                     | 87.780     | 25,895.10           | 0.60                    | 21,238.12           | 531                        | 0.00              | 2.05               |
| ALLSTATE CORP<br>Symbol: ALL CUSIP: 020002101                   | 225.000                     | 104.710    | 23,559.75           | 0.54                    | 18,285.52           | 333                        | 83.25             | 1.41               |
| BANK OF NEW YORK MELLON CORP<br>Symbol: BK CUSIP: 064058100     | 345.000                     | 53.860     | 18,581.70           | 0.43                    | 17,983.52           | 331                        | 0.00              | 1.78               |
| CAPITAL ONE FINANCIAL CORP<br>Symbol: COF CUSIP: 14040H105      | 290.000                     | 99.580     | 28,878.20           | 0.67                    | 21,649.65           | 464                        | 0.00              | 1.61               |
| CITIGROUP INC<br>Symbol: C CUSIP: 172967424                     | 440.000                     | 74.410     | 32,740.40           | 0.76                    | 23,166.58           | 563                        | 0.00              | 1.72               |
| CITIZENS FINANCIAL GROUP INC<br>Symbol: CFG CUSIP: 174610105    | 495.000                     | 41.980     | 20,780.10           | 0.48                    | 18,337.85           | 356                        | 0.00              | 1.71               |



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|-------------------------------------------------------------------------------------------------|-----------------------------|------------|--------------|-------------------------|----------------|----------------------------|-------------------|--------------------|
| <b>Common Stocks - continued</b>                                                                |                             |            |              |                         |                |                            |                   |                    |
| CNO FINANCIAL GROUP, INC<br>Symbol: CNO CUSIP: 12621E103                                        | 790.000                     | 24.690     | 19,505.10    | 0.45                    | 19,285.47      | 284                        | 0.00              | 1.46               |
| COMERICA INC<br>Symbol: CMA CUSIP: 200340107                                                    | 245.000                     | 86.810     | 21,268.45    | 0.49                    | 17,712.00      | 294                        | 73.50             | 1.38               |
| CORPORATE OFFICE PROPERTIES TR<br>REAL ESTATE INVESTMENT TRUST<br>Symbol: OFC CUSIP: 22002T108  | 370.000                     | 29.200     | 10,804.00    | 0.25                    | 13,209.22      | 407                        | 101.75            | 3.77               |
| CUBESMART<br>REAL ESTATE INVESTMENT TRUST<br>Symbol: CUBE CUSIP: 229663109                      | 535.000                     | 28.920     | 15,472.20    | 0.36                    | 13,149.23      | 642                        | 160.50            | 4.15               |
| CUSTOMERS BANCORP INC<br>Symbol: CUBI CUSIP: 23204G100                                          | 740.000                     | 25.990     | 19,232.60    | 0.44                    | 16,524.10      | 0                          | 0.00              | 0.00               |
| DISCOVER FINL SVCS<br>Symbol: DFS CUSIP: 254709108                                              | 400.000                     | 76.920     | 30,768.00    | 0.71                    | 21,924.52      | 560                        | 0.00              | 1.82               |
| ENTERPRISE FINANCIAL SERVICE<br>Symbol: EFSC CUSIP: 293712105                                   | 460.000                     | 45.150     | 20,769.00    | 0.48                    | 17,543.55      | 202                        | 0.00              | 0.97               |
| FIRST INDUSTRIAL REALTY TR<br>REAL ESTATE INVESTMENT TRUST<br>Symbol: FR CUSIP: 32054K103       | 435.000                     | 31.470     | 13,689.45    | 0.32                    | 14,285.95      | 365                        | 91.35             | 2.67               |
| FLAGSTAR BANCORP<br>Symbol: FBC CUSIP: 337930705                                                | 760.000                     | 37.420     | 28,439.20    | 0.66                    | 17,474.87      | 0                          | 0.00              | 0.00               |
| FOREST CITY REALTY TRUST CL A<br>REAL ESTATE INVESTMENT TRUST<br>Symbol: FCE/A CUSIP: 345605109 | 565.000                     | 24.100     | 13,616.50    | 0.31                    | 14,255.36      | 316                        | 0.00              | 2.32               |
| HIGHWOODS PROPERTIES INC<br>REAL ESTATE INVESTMENT TRUST<br>Symbol: HIW CUSIP: 431284108        | 250.000                     | 50.910     | 12,727.50    | 0.29                    | 13,118.90      | 440                        | 0.00              | 3.46               |
| HILLTOP HOLDINGS INC<br>Symbol: HTH CUSIP: 432748101                                            | 690.000                     | 25.330     | 17,477.70    | 0.40                    | 17,933.63      | 165                        | 0.00              | 0.95               |
| HUNTINGTON BANCSHARES INC<br>Symbol: HBAN CUSIP: 446150104                                      | 1,405.000                   | 14.560     | 20,456.80    | 0.47                    | 18,708.72      | 618                        | 154.55            | 3.02               |



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| ASSET DESCRIPTION                                                                              | NO. OF SHARES/<br>PAR VALUE | UNIT PRICE | MARKET VALUE | PERCENT OF<br>PORTFOLIO | TAX COST BASIS | ESTIMATED<br>ANNUAL INCOME | ACCRUED<br>INCOME | YIELD AT<br>MARKET |
|------------------------------------------------------------------------------------------------|-----------------------------|------------|--------------|-------------------------|----------------|----------------------------|-------------------|--------------------|
| <b>Common Stocks - continued</b>                                                               |                             |            |              |                         |                |                            |                   |                    |
| JP MORGAN CHASE & CO<br>Symbol: JPM CUSIP: 46625H100                                           | 315.000                     | 106.940    | 33,686.10    | 0.78                    | 21,056.41      | 705                        | 0.00              | 2.09               |
| LINCOLN NATL CORP<br>Symbol: LNC CUSIP: 534187109                                              | 440.000                     | 76.870     | 33,822.80    | 0.78                    | 22,024.60      | 580                        | 0.00              | 1.72               |
| MORGAN STANLEY<br>Symbol: MS CUSIP: 617446448                                                  | 405.000                     | 52.470     | 21,250.35    | 0.49                    | 18,151.73      | 405                        | 0.00              | 1.91               |
| NATIONAL RETAIL PROPERTIES INC<br>REAL ESTATE INVESTMENT TRUST<br>Symbol: NNN CUSIP: 637417106 | 330.000                     | 43.130     | 14,232.90    | 0.33                    | 13,121.41      | 627                        | 0.00              | 4.40               |
| PARK HOTELS & RESORTS INC<br>REAL ESTATE INVESTMENT TRUST<br>Symbol: PK CUSIP: 700517105       | 480.000                     | 28.750     | 13,800.00    | 0.32                    | 13,166.68      | 1,056                      | 264.00            | 7.65               |
| PRINCIPAL FINANCIAL GROUP<br>Symbol: PFG CUSIP: 74251V102                                      | 525.000                     | 70.560     | 37,044.00    | 0.86                    | 21,108.68      | 1,029                      | 0.00              | 2.78               |
| PS BUSINESS PKS INC/CA<br>REAL ESTATE INVESTMENT TRUST<br>Symbol: PSB CUSIP: 69360J107         | 100.000                     | 125.090    | 12,509.00    | 0.29                    | 13,087.43      | 340                        | 0.00              | 2.72               |
| SELECTIVE INS GROUP INC<br>Symbol: SIGI CUSIP: 816300107                                       | 585.000                     | 58.700     | 34,339.50    | 0.79                    | 20,560.47      | 421                        | 0.00              | 1.23               |
| SUNTRUST BANKS INC<br>Symbol: STI CUSIP: 867914103                                             | 325.000                     | 64.590     | 20,991.75    | 0.48                    | 17,511.80      | 520                        | 0.00              | 2.48               |
| TCF FINANCIAL CORP<br>Symbol: TCF CUSIP: 872275102                                             | 1,245.000                   | 20.500     | 25,522.50    | 0.59                    | 17,934.57      | 373                        | 0.00              | 1.46               |
| UNITED FINANCIAL BANCORP, INC.<br>Symbol: UBNK CUSIP: 910304104                                | 1,080.000                   | 17.640     | 19,051.20    | 0.44                    | 17,813.94      | 518                        | 0.00              | 2.72               |
| VALLEY NATL BANCORP<br>Symbol: VLY CUSIP: 919794107                                            | 1,570.000                   | 11.220     | 17,615.40    | 0.41                    | 17,655.20      | 690                        | 172.70            | 3.92               |
| VENTAS INC<br>REAL ESTATE INVESTMENT TRUST<br>Symbol: VTR CUSIP: 92276F100                     | 205.000                     | 60.010     | 12,302.05    | 0.28                    | 13,395.86      | 647                        | 161.95            | 5.27               |



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| ASSET DESCRIPTION                                                    | NO. OF SHARES/<br>PAR VALUE | UNIT PRICE | MARKET VALUE        | PERCENT OF<br>PORTFOLIO | TAX COST BASIS      | ESTIMATED<br>ANNUAL INCOME | ACCRUED<br>INCOME | YIELD AT<br>MARKET |
|----------------------------------------------------------------------|-----------------------------|------------|---------------------|-------------------------|---------------------|----------------------------|-------------------|--------------------|
| <b>Common Stocks - continued</b>                                     |                             |            |                     |                         |                     |                            |                   |                    |
| WELLS FARGO & CO<br>Symbol: WFC CUSIP: 949746101                     | 345.000                     | 60.670     | 20,931.15           | 0.48                    | 18,119.49           | 538                        | 0.00              | 2.57               |
| ZIONS BANCORPORATION<br>Symbol: ZION CUSIP: 989701107                | 395.000                     | 50.830     | 20,077.85           | 0.46                    | 17,929.83           | 252                        | 0.00              | 1.26               |
| <b>Total Financials</b>                                              |                             |            | <b>\$731,838.30</b> | <b>16.89%</b>           | <b>\$598,424.86</b> | <b>\$15,580</b>            | <b>\$1,263.55</b> | <b>2.12%</b>       |
| <b>Information Technology</b>                                        |                             |            |                     |                         |                     |                            |                   |                    |
| ALLIANCE DATA SYSTEMS CORP<br>Symbol: ADS CUSIP: 018581108           | 75.000                      | 253.480    | 19,011.00           | 0.44                    | 17,896.07           | 156                        | 0.00              | 0.82               |
| APPLE INC<br>Symbol: AAPL CUSIP: 037833100                           | 115.000                     | 169.230    | 19,461.45           | 0.45                    | 18,349.24           | 289                        | 0.00              | 1.49               |
| APPLIED MATERIALS INC<br>Symbol: AMAT CUSIP: 038222105               | 515.000                     | 51.120     | 26,326.80           | 0.61                    | 18,206.51           | 206                        | 0.00              | 0.78               |
| AUTOWEB INC<br>Symbol: AUTO CUSIP: 05335B100                         | 1,300.000                   | 9.010      | 11,713.00           | 0.27                    | 17,206.49           | 0                          | 0.00              | 0.00               |
| BROADCOM LTD<br>Symbol: AVGO CUSIP: Y09827109                        | 70.000                      | 256.900    | 17,983.00           | 0.42                    | 17,057.81           | 490                        | 0.00              | 2.72               |
| CA INC<br>Symbol: CA CUSIP: 12673P105                                | 535.000                     | 33.280     | 17,804.80           | 0.41                    | 17,655.11           | 545                        | 0.00              | 3.06               |
| CITRIX SYSTEMS INC<br>Symbol: CTXS CUSIP: 177376100                  | 230.000                     | 88.000     | 20,240.00           | 0.47                    | 18,559.44           | 0                          | 0.00              | 0.00               |
| COGNIZANT TECHNOLOGY SOLUTIONS CORP<br>Symbol: CTSH CUSIP: 192446102 | 260.000                     | 71.020     | 18,465.20           | 0.43                    | 18,842.33           | 156                        | 0.00              | 0.84               |
| CONVERGYS CORP<br>Symbol: CVG CUSIP: 212485106                       | 805.000                     | 23.500     | 18,917.50           | 0.44                    | 20,542.81           | 322                        | 80.50             | 1.70               |
| CORNING INC<br>Symbol: GLW CUSIP: 219350105                          | 690.000                     | 31.990     | 22,073.10           | 0.51                    | 18,813.17           | 427                        | 0.00              | 1.94               |
| DIODES INC<br>Symbol: DIOD CUSIP: 254543101                          | 615.000                     | 28.670     | 17,632.05           | 0.41                    | 18,943.33           | 0                          | 0.00              | 0.00               |



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## Portfolio Detail

| ASSET DESCRIPTION                                              | NO. OF SHARES/<br>PAR VALUE | UNIT PRICE | MARKET VALUE        | PERCENT OF<br>PORTFOLIO | TAX COST BASIS      | ESTIMATED<br>ANNUAL INCOME | ACCRUED<br>INCOME | YIELD AT<br>MARKET |
|----------------------------------------------------------------|-----------------------------|------------|---------------------|-------------------------|---------------------|----------------------------|-------------------|--------------------|
| <b>Common Stocks - continued</b>                               |                             |            |                     |                         |                     |                            |                   |                    |
| FIRST DATA CORP CL A<br>Symbol: FDC CUSIP: 32008D106           | 1,185.000                   | 16.710     | 19,801.35           | 0.46                    | 18,870.80           | 0                          | 0.00              | 0.00               |
| INTEL CORP<br>Symbol: INTC CUSIP: 458140100                    | 645.000                     | 46.160     | 29,773.20           | 0.69                    | 21,439.76           | 703                        | 0.00              | 2.36               |
| JUNIPER NETWORKS INC<br>Symbol: JNPR CUSIP: 48203R104          | 970.000                     | 28.500     | 27,645.00           | 0.64                    | 22,617.07           | 388                        | 0.00              | 1.40               |
| LAM RESEARCH CORP<br>Symbol: LRCX CUSIP: 512807108             | 150.000                     | 184.070    | 27,610.50           | 0.64                    | 9,712.17            | 300                        | 75.00             | 1.09               |
| MICROCHIP TECHNOLOGY INC<br>Symbol: MCHP CUSIP: 595017104      | 200.000                     | 87.880     | 17,576.00           | 0.41                    | 18,382.43           | 290                        | 0.00              | 1.65               |
| NETAPP INC<br>Symbol: NTAP CUSIP: 64110D104                    | 485.000                     | 55.320     | 26,830.20           | 0.62                    | 17,792.05           | 388                        | 0.00              | 1.45               |
| ORACLE CORPORATION<br>Symbol: ORCL CUSIP: 68389X105            | 360.000                     | 47.280     | 17,020.80           | 0.39                    | 17,759.80           | 273                        | 0.00              | 1.61               |
| SANMINA CORPORATION<br>Symbol: SANM CUSIP: 801056102           | 735.000                     | 33.000     | 24,255.00           | 0.56                    | 17,698.61           | 0                          | 0.00              | 0.00               |
| WESTERN DIGITAL CORP<br>Symbol: WDC CUSIP: 958102105           | 210.000                     | 79.530     | 16,701.30           | 0.39                    | 17,877.23           | 420                        | 105.00            | 2.51               |
| XEROX CORPORATION<br>Symbol: XRX CUSIP: 984121608              | 490.000                     | 29.150     | 14,283.50           | 0.33                    | 12,628.35           | 490                        | 122.50            | 3.43               |
| <b>Total Information Technology</b>                            |                             |            | <b>\$431,124.75</b> | <b>9.99%</b>            | <b>\$376,850.58</b> | <b>\$5,845</b>             | <b>\$383.00</b>   | <b>1.35%</b>       |
| <b>Telecommunication Services</b>                              |                             |            |                     |                         |                     |                            |                   |                    |
| AT&T INC<br>Symbol: T CUSIP: 00206R102                         | 465.000                     | 38.880     | 18,079.20           | 0.42                    | 16,851.18           | 930                        | 0.00              | 5.14               |
| T-MOBILE US INC<br>Symbol: TMUS CUSIP: 872590104               | 315.000                     | 63.510     | 20,005.65           | 0.46                    | 17,343.24           | 0                          | 0.00              | 0.00               |
| TELEPHONE AND DATA SYSTEMS INC<br>Symbol: TDS CUSIP: 879433829 | 630.000                     | 27.800     | 17,514.00           | 0.40                    | 17,459.04           | 390                        | 0.00              | 2.23               |



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| ASSET DESCRIPTION                                                                              | NO. OF SHARES/<br>PAR VALUE | UNIT PRICE | MARKET VALUE       | PERCENT OF<br>PORTFOLIO | TAX COST BASIS     | ESTIMATED<br>ANNUAL INCOME | ACCRUED<br>INCOME | YIELD AT<br>MARKET |
|------------------------------------------------------------------------------------------------|-----------------------------|------------|--------------------|-------------------------|--------------------|----------------------------|-------------------|--------------------|
| <b>Common Stocks - continued</b>                                                               |                             |            |                    |                         |                    |                            |                   |                    |
| VERIZON COMMUNICATIONS<br>Symbol: VZ CUSIP: 92343V104                                          | 360.000                     | 52.930     | 19,054.80          | 0.44                    | 17,549.31          | 849                        | 0.00              | 4.46               |
| <b>Total Telecommunication Services</b>                                                        |                             |            | <b>\$74,653.65</b> | <b>1.72%</b>            | <b>\$69,202.77</b> | <b>\$2,170</b>             | <b>\$0.00</b>     | <b>2.90%</b>       |
| <b>Utilities</b>                                                                               |                             |            |                    |                         |                    |                            |                   |                    |
| AVANGRID INC<br>Symbol: AGR CUSIP: 05351W103                                                   | 365.000                     | 50.580     | 18,461.70          | 0.43                    | 18,709.75          | 630                        | 157.68            | 3.42               |
| DUKE ENERGY CORP<br>Symbol: DUK CUSIP: 26441C204                                               | 210.000                     | 84.110     | 17,663.10          | 0.41                    | 18,696.65          | 747                        | 0.00              | 4.23               |
| NORTHWESTERN CORP<br>Symbol: NWE CUSIP: 668074305                                              | 315.000                     | 59.700     | 18,805.50          | 0.43                    | 19,080.78          | 661                        | 0.00              | 3.52               |
| XCEL ENERGY INC<br>Symbol: XEL CUSIP: 98389B100                                                | 380.000                     | 48.110     | 18,281.80          | 0.42                    | 18,822.11          | 547                        | 136.80            | 2.99               |
| <b>Total Utilities</b>                                                                         |                             |            | <b>\$73,212.10</b> | <b>1.69%</b>            | <b>\$75,309.29</b> | <b>\$2,587</b>             | <b>\$294.48</b>   | <b>3.53%</b>       |
| <b>Mutual Funds-Equity</b>                                                                     |                             |            |                    |                         |                    |                            |                   |                    |
| DFA EMERGING MARKETS VALUE PORTFOLIO<br>Symbol: DFEVX CUSIP: 233203587                         | 5,435.265                   | 31.220     | 169,688.97         | 3.92                    | 127,336.00         | 4,152                      | 0.00              | 2.45               |
| Schwab Fundamental International<br>Large Company Index Fund<br>Symbol: SFNNX CUSIP: 808509376 | 18,441.166                  | 9.530      | 175,744.31         | 4.06                    | 151,942.24         | 4,739                      | 0.00              | 2.70               |
| Schwab International Equity ETF<br>Symbol: SCHF CUSIP: 808524805                               | 5,300.000                   | 34.070     | 180,571.00         | 4.17                    | 151,767.95         | 4,245                      | 0.00              | 2.35               |
| Vanguard FTSE All World Ex-US<br>Small-Cap ETF<br>Symbol: VSS CUSIP: 922042718                 | 1,930.000                   | 119.230    | 230,113.90         | 5.31                    | 185,171.74         | 6,517                      | 0.00              | 2.83               |



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| ASSET DESCRIPTION                                                  | NO. OF SHARES/<br>PAR VALUE | UNIT PRICE | MARKET VALUE          | PERCENT OF<br>PORTFOLIO | TAX COST BASIS        | ESTIMATED<br>ANNUAL INCOME | ACCRUED<br>INCOME | YIELD AT<br>MARKET |
|--------------------------------------------------------------------|-----------------------------|------------|-----------------------|-------------------------|-----------------------|----------------------------|-------------------|--------------------|
| <b>Common Stocks - continued</b>                                   |                             |            |                       |                         |                       |                            |                   |                    |
| VANGUARD FTSE EMERGING MARKETS ETF<br>Symbol: VWO CUSIP: 922042858 | 3,720.000                   | 45.910     | 170,785.20            | 3.94                    | 131,311.90            | 3,935                      | 0.00              | 2.30               |
| <b>Total Mutual Funds-Equity</b>                                   |                             |            | <b>\$926,903.38</b>   | <b>21.40%</b>           | <b>\$747,529.83</b>   | <b>\$23,590</b>            | <b>\$0.00</b>     | <b>2.54%</b>       |
| <b>Total Common Stocks</b>                                         |                             |            | <b>\$3,724,128.13</b> | <b>85.98%</b>           | <b>\$3,184,424.93</b> | <b>\$73,559</b>            | <b>\$2,933.33</b> | <b>1.97%</b>       |

## Miscellaneous

## Other Assets

|                                                                                                |       |       |      |      |      |   |      |      |
|------------------------------------------------------------------------------------------------|-------|-------|------|------|------|---|------|------|
| CLASS ACTION PENDING<br>AMERICAN CAPITAL LTD<br>ON RCPT OF FINAL PMT<br>CUSIP: 997001QM7       | 1.000 | 0.000 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0.00 |
| CLASS ACTION PENDING<br>DELPHI FINANCIAL GROUP INC<br>ON RCPT OF FINAL PMT<br>CUSIP: 997001QS4 | 1.000 | 0.000 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0.00 |
| CLASS ACTION PENDING<br>ALPHA NATURAL RESOURCES<br>ON RCPT OF FINAL PMT<br>CUSIP: 997001YZ9    | 1.000 | 0.000 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0.00 |
| CLASS ACTION PENDING<br>TOWER GROUP<br>ON RCPT OF FINAL PMT<br>CUSIP: 997001Y97                | 1.000 | 0.000 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0.00 |
| CLASS ACTION PENDING<br>AMGEN INC<br>ON RCPT OF FINAL PMT<br>CUSIP: 9970012C5                  | 1.000 | 0.000 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0.00 |



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| ASSET DESCRIPTION                                                                                         | NO. OF SHARES/<br>PAR VALUE | UNIT PRICE | MARKET VALUE          | PERCENT OF<br>PORTFOLIO | TAX COST BASIS        | ESTIMATED<br>ANNUAL INCOME | ACCRUED<br>INCOME | YIELD AT<br>MARKET |
|-----------------------------------------------------------------------------------------------------------|-----------------------------|------------|-----------------------|-------------------------|-----------------------|----------------------------|-------------------|--------------------|
| <b>Miscellaneous - continued</b>                                                                          |                             |            |                       |                         |                       |                            |                   |                    |
| PFIZER INC CLASS ACTION<br>CLASS ACTION PENDING<br>PFIZER INC<br>ON RCPT OF FINAL PMT<br>CUSIP: 997001X56 | 1.000                       | 0.000      | 0.00                  | 0.00                    | 0.00                  | 0                          | 0.00              | 0.00               |
| <b>Total Other Assets</b>                                                                                 |                             |            | <b>\$0.00</b>         | <b>0.00%</b>            | <b>\$0.00</b>         | <b>\$0</b>                 | <b>\$0.00</b>     | <b>0.00%</b>       |
| <b>Total Miscellaneous</b>                                                                                |                             |            | <b>\$0.00</b>         | <b>0.00%</b>            | <b>\$0.00</b>         | <b>\$0</b>                 | <b>\$0.00</b>     | <b>0.00%</b>       |
| <b>Cash</b>                                                                                               |                             |            |                       |                         |                       |                            |                   |                    |
| <i>Cash</i>                                                                                               |                             |            |                       |                         |                       |                            |                   |                    |
| CASH PRINCIPAL                                                                                            |                             |            | 907,107.66            |                         | 907,107.66            | 0                          | 0.00              | 0.00               |
| <b>Total Cash</b>                                                                                         |                             |            | <b>\$907,107.66</b>   |                         | <b>\$907,107.66</b>   | <b>\$0</b>                 | <b>\$0.00</b>     | <b>0.00%</b>       |
| <b>Total Cash</b>                                                                                         |                             |            | <b>\$907,107.66</b>   |                         | <b>\$907,107.66</b>   | <b>\$0</b>                 | <b>\$0.00</b>     | <b>0.00%</b>       |
| <b>Total Principal Portfolio</b>                                                                          |                             |            | <b>\$5,239,038.44</b> | <b>120.94%</b>          | <b>\$4,709,807.77</b> | <b>\$97,133</b>            | <b>\$8,061.03</b> | <b>1.85%</b>       |
| <b>Total Portfolio</b>                                                                                    |                             |            | <b>\$4,331,930.78</b> | <b>100.00%</b>          | <b>\$3,802,700.11</b> | <b>\$97,133</b>            | <b>\$8,061.03</b> | <b>2.24%</b>       |