

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

For calendar year 2019 or tax year beginning Oct 1, 2019, **and ending** Sep 30, 2020

Name of foundation <u>Fred J. Brotherton Charitable Foundation</u>		A Employer identification number 65-0774706
Number and street (or P.O. box number if mail is not delivered to street address) <u>234 Morse Ave.</u>	Room/suite B-1	B Telephone number (see instructions) (973) 728-6100
City or town, state or province, country, and ZIP or foreign postal code <u>Wyckoff NJ 07481</u>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here . . . <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation . . . <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" 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) ▶ \$ <u>12,487,336.</u>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d), must be on cash basis.)	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	2.	2.		
	4 Dividends and interest from securities	335,469.	335,469.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-76,198.			
	b Gross sales price for all assets on line 6a <u>11,731,596.</u>		L-6a Stmt		
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) See Stmt	76,942.				
12 Total. Add lines 1 through 11	336,215.	335,471.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	65,711.	29,570.		36,141.
	15 Pension plans, employee benefits	5,027.	2,262.		2,765.
	16a Legal fees (attach schedule) L-16a Stmt	4,500.	2,250.		2,250.
	b Accounting fees (attach schedule) L-16b Stmt	8,594.	4,227.		3,867.
	c Other professional fees (attach schedule) L-16c Stmt	102,799.	102,799.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) See Stmt	2,174.	269.		
	19 Depreciation (attach schedule) and depletion L-19 Stmt	0.			
	20 Occupancy	8,763.	4,382.		4,381.
	21 Travel, conferences, and meetings	12,752.	1,396.		11,356.
	22 Printing and publications				
	23 Other expenses (attach schedule) See Stmt	7,848.	1,916.		5,932.
	24 Total operating and administrative expenses. Add lines 13 through 23	218,168.	149,571.		66,692.
	25 Contributions, gifts, grants paid	790,153.			790,153.
26 Total expenses and disbursements. Add lines 24 and 25	1,008,321.	149,571.		856,845.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-672,106.				
b Net investment income (if negative, enter -0-)		185,900.			
c Adjusted net income (if negative, enter -0-)			0.		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	371,361.	30,375.	30,375.
	2 Savings and temporary cash investments		303,498.	303,498.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	749.	0.	0.
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) L-10b Stmt	5,583,622.	9,467,996.	9,467,996.
	c Investments—corporate bonds (attach schedule) L-10c Stmt	688,794.	552,218.	552,218.
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans L-12 Stmt	12,665.	658,708.	658,708.
	13 Investments—other (attach schedule) L-13 Stmt	5,992,308.	1,474,291.	1,474,291.
	14 Land, buildings, and equipment: basis ▶ 8,384. Less: accumulated depreciation (attach schedule) ▶ 8,384.	933.	0.	250.
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	12,650,432.	12,487,086.	12,487,336.	
Liabilities	17 Accounts payable and accrued expenses	22,558.	4,034.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	22,558.	4,034.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	12,627,874.	12,483,052.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	12,627,874.	12,483,052.		
30 Total liabilities and net assets/fund balances (see instructions)	12,650,432.	12,487,086.		

Part III Analysis of Changes in Net Assets or Fund Balances			
1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)		1	12,627,874.
2 Enter amount from Part I, line 27a		2	-672,106.
3 Other increases not included in line 2 (itemize) ▶ <u>Unrealized Net Gain</u>		3	527,284.
4 Add lines 1, 2, and 3		4	12,483,052.
5 Decreases not included in line 2 (itemize) ▶		5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29		6	12,483,052.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Securities & Funds		P	10/01/2019	09/30/2020
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 11,731,596.		11,807,794.	-76,198.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b			-76,198.	
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-76,198.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8			3	-76,198.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	657,221.	12,408,479.	0.052965
2017	608,370.	12,828,673.	0.047423
2016	634,423.	12,601,400.	0.050345
2015	623,818.	12,415,651.	0.050244
2014	682,543.	13,260,086.	0.051474
2 Total of line 1, column (d)			2 0.252451
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.050490
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 12,061,822.
5 Multiply line 4 by line 3			5 609,001.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,859.
7 Add lines 5 and 6			7 610,860.
8 Enter qualifying distributions from Part XII, line 4 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.			8 856,845.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,859.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3	Add lines 1 and 2	3	1,859.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,859.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,905.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,905.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	46.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ NJ		
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 <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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		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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14	The books are in care of ▶ Kathleen M Shafer CPA Telephone no. ▶ (561) 963-1003 Located at ▶ 1850 FOREST HILL BLVD. #204, WEST PALM BEACH, FL ZIP+4 ▶ 33406		
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 0.		<input checked="" type="checkbox"/>
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year, did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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 Yes No
 Organizations relying on a current notice regarding disaster assistance, check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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 No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? Yes No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WAYNE A. BROTHERTON 234 Morse Ave, B-1 Wyckoff NJ 07481	TRUSTEE 2.00	0.	0.	0.
WILLIAM P. BROTHERTON, MD 234 Morse Ave, B-1 Wyckoff NJ 07481	TRUSTEE 2.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Theresa Brotherton 565 Campgaw Rd Mahwah NJ 07430	Admin Director 25.00	65,711.	0.	0.

Total number of other employees paid over \$50,000 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE	NONE	

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 ----- -----	
2 ----- -----	
3 ----- -----	
4 ----- -----	

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	11,870,613.
b	Average of monthly cash balances	1b	374,892.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	12,245,505.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	12,245,505.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	183,683.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,061,822.
6	Minimum investment return. Enter 5% of line 5	6	603,091.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	603,091.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,859.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,859.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	601,232.
4	Recoveries of amounts treated as qualifying distributions	4	76,942.
5	Add lines 3 and 4	5	678,174.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	678,174.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	856,845.
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	856,845.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	1,859.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	854,986.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				678,174.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			716,972.	
b Total for prior years: 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				0.
b From 2015				0.
c From 2016				0.
d From 2017				0.
e From 2018				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>856,845.</u>				
a Applied to 2018, but not more than line 2a			716,972.	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				
e Remaining amount distributed out of corpus	139,873.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	139,873.			139,873.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				538,301.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				0.
b Excess from 2016				0.
c Excess from 2017				0.
d Excess from 2018				0.
e Excess from 2019				0.

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

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

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

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

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

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
 N/A

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.
 N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

See Supplementary Information Statement

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>See Attached Sch. See Attached Sch. Various NJ 07456</p>	N/A	PC	CHARITABLE GENERAL	790,153.
<p>Total ▶ 3a</p>				790,153.
<p>b <i>Approved for future payment</i></p>				
<p>Total ▶ 3b</p>				

Fred J. Brotherton Charitable Foundation

Transaction Report

October 2019 - September 2020

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT	BALANCE
Charitable Contributions						
12/03/2019	Check	20191509	Grace and Glory ministries	Dec 2019 distribution	40,000.00	40,000.00
02/29/2020	Check	1524	Cape Abilities, Inc	Feb 2020 distribution	20,000.00	60,000.00
02/29/2020	Check	1545	Junior Achievement of the Palm Beaches	Feb 2020 distribution	5,000.00	65,000.00
02/29/2020	Check	1544	First Congregational Church	Feb 2020 distribution	10,000.00	75,000.00
02/29/2020	Check	1543	Crossroads Free Methodist Church	Feb 2020 distribution	10,000.00	85,000.00
02/29/2020	Check	1542	Cape Arts and Entertainment, Inc.	Feb 2020 distribution	25,000.00	110,000.00
02/29/2020	Check	1541	New York City Relief, Inc.	Feb 2020 distribution	20,000.00	130,000.00
02/29/2020	Check	1540	Hospitality Homes Inc.	Feb 2020 distribution	18,000.00	148,000.00
02/29/2020	Check	1539	St. Paul's Community Development Corp.	Feb 2020 distribution	10,000.00	158,000.00
02/29/2020	Check	1538	The Highlands Nature Friends	Feb 2020 distribution	10,000.00	168,000.00
02/29/2020	Check	1537	Lighthouse Pregnancy Resource Center Inc.	Feb 2020 distribution	25,000.00	193,000.00
02/29/2020	Check	1536	Lighthouse Pregnancy Resource Center Inc.	Feb 2020 distribution	25,000.00	218,000.00
02/29/2020	Check	1535	The Navigators	Feb 2020 distribution	25,000.00	243,000.00
02/29/2020	Check	1534	Pony Power Therapies, Inc.	Feb 2020 distribution	10,000.00	253,000.00
02/29/2020	Check	1533	The Plant Church	Feb 2020 distribution	14,449.00	267,449.00
02/29/2020	Check	1532	Shiloh Bible Camp, Inc.	Feb 2020 distribution	50,000.00	317,449.00
02/29/2020	Check	1531	William Paterson University Foundation	Feb 2020 distribution	12,421.00	329,870.00
02/29/2020	Check	1530	Tech Goes Home, Inc.	Feb 2020 distribution	25,000.00	354,870.00
02/29/2020	Check	1529	Stevens Institute of Technology	Feb 2020 distribution	15,000.00	369,870.00
02/29/2020	Check	1528	Grace Fellowship Church	Feb 2020 distribution	10,000.00	379,870.00
02/29/2020	Check	1527	Herbert H. Lehman College Fdn	Feb 2020 distribution	5,000.00	384,870.00
02/29/2020	Check	1525	Hackensack Medical Center Foundation	Feb 2020 distribution	5,000.00	389,870.00
02/29/2020	Check	1526	Lake Delaware Boys' Camp	Feb 2020 distribution	12,500.00	402,370.00
08/31/2020	Check	1586	Foundation for Eastern Chr. SA, Inc.	Aug 2020 distribution	14,300.00	416,670.00
08/31/2020	Check	1589	Star of Hope Ministries, Inc.	August 2020 distribution	10,000.00	426,670.00
08/31/2020	Check	1584	Harwich Junior Theatre, Inc.	August 2020 distribution	28,421.00	455,091.00
08/31/2020	Check	1583	Faith Christian School of Monroe County, Inc.	August 2020 Distribution	25,000.00	480,091.00
08/31/2020	Check	1582	Interfaith Council for the Homeless	August 2020 distribution	25,000.00	505,091.00
08/31/2020	Check	1581	Servant's Heart Ministry Corporation	August 2020 Distribution	28,762.50	533,853.50
08/31/2020	Check	1580	Family Promise of Hunterdon County	August 2020 distribution	5,000.00	538,853.50
08/31/2020	Check	1579	The New York City Leadership Center, Inc.	August 2020 Distribution	20,000.00	558,853.50
08/31/2020	Check	1578	New York Academy of Sciences	August 2020 distribution	25,000.00	583,853.50

Fred J. Brotherton Charitable Foundation

Transaction Report

October 2019 - September 2020

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT	BALANCE
08/31/2020	Check	1577	Focus on the Family	August 2020 distribution	19,300.00	603,153.50
08/31/2020	Check	1576	Trinity Episcopal Day School on Asylum Hill Inc.	August 2020 distribution	5,000.00	608,153.50
08/31/2020	Check	1575	Happiness is Camping	August 2020 distribution	10,000.00	618,153.50
08/31/2020	Check	1573	Push To Walk	August 2020 distribution	20,000.00	638,153.50
08/31/2020	Check	1572	New Hope Community Ministries	Aug 2020 distribution	15,000.00	653,153.50
08/31/2020	Check	1571	Manhattan School of Music	August 2020 Distribution	25,000.00	678,153.50
08/31/2020	Check	1570	Champ Homes, Inc.	August 2020 distribution	5,000.00	683,153.50
08/31/2020	Check	1569	Music for Everyone	August 2020 distribution	5,000.00	688,153.50
08/31/2020	Check	1588	Lower Cape Outreach Council, Inc.	August 2020 distribution	22,000.00	710,153.50
08/31/2020	Check	1587	Chatham Marconi Maritime Center, Inc.	August 2020 distribution	30,000.00	740,153.50
08/31/2020	Check	1585	Team Daniel, Inc.	August 2020 charitable distribution	50,000.00	790,153.50
Total for Charitable Contributions					\$790,153.50	
TOTAL					\$790,153.50	

Form 990-PF: Return of Private Foundation

Part XV, Line 2: Supplementary Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Continuation Statement

Name and Address Information	Form Information	Submission Information	Restrictions
Theresa Brotherton 234 Morse Ave., B-1 Wyckoff, NJ 07481 973-728-6100	GRANT MAKING GUIDELINES	JUNE 15 AND DECEMBER 15	NOT OUTSIDE THE U. S.

Additional information from your Form 990-PF: Return of Private Foundation

Form 990-PF: Return of Private Foundation

Other Income

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income
Return of contribution	76,942.		
Total	76,942.		

Form 990-PF: Return of Private Foundation

Taxes

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Excise Taxes	1,905.			
Foreign Tax	269.	269.		
Total	2,174.	269.		

Form 990-PF: Return of Private Foundation

Other Expenses

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Office	2,417.	1,209.		1,208.
Bank Charges	60.			60.
Insurance	756.	378.		378.
Website	2,521.			2,521.
Other Fees	329.	329.		
Dues	1,765.			1,765.
Total	7,848.	1,916.		5,932.

Name
Fred J. Brotherton Charitable Foundation

Employer Identification No.
65-0774706

Asset Information:

Description of Property Securities & Funds
 Business Code _____ Exclusion Code . . . 18
 Date Acquired . . . various How Acquired . Purchased
 Date Sold . . . various Name of Buyer . _____
 Check Box, if Buyer is a Business . . .
 Sales Price . . . 11,731,596. Cost or other basis (do not reduce by depreciation). . . 11,807,794.
 Sales Expense . . . _____ Valuation Method . . . _____
 Total Gain (Loss) -76,198. Accumulated Depreciation _____

Description of Property _____
 Business Code _____ Exclusion Code . . . _____
 Date Acquired . . . _____ How Acquired . . . _____
 Date Sold . . . _____ Name of Buyer . . . _____
 Check Box, if Buyer is a Business . . .
 Sales Price . . . _____ Cost or other basis (do not reduce by depreciation). . . _____
 Sales Expense . . . _____ Valuation Method . . . _____
 Total Gain (Loss) _____ Accumulated Depreciation _____

Description of Property _____
 Business Code _____ Exclusion Code . . . _____
 Date Acquired . . . _____ How Acquired . . . _____
 Date Sold . . . _____ Name of Buyer . . . _____
 Check Box, if Buyer is a Business . . .
 Sales Price . . . _____ Cost or other basis (do not reduce by depreciation). . . _____
 Sales Expense . . . _____ Valuation Method . . . _____
 Total Gain (Loss) _____ Accumulated Depreciation _____

Description of Property _____
 Business Code _____ Exclusion Code . . . _____
 Date Acquired . . . _____ How Acquired . . . _____
 Date Sold . . . _____ Name of Buyer . . . _____
 Check Box, if Buyer is a Business . . .
 Sales Price . . . _____ Cost or other basis (do not reduce by depreciation). . . _____
 Sales Expense . . . _____ Valuation Method . . . _____
 Total Gain (Loss) _____ Accumulated Depreciation _____

Description of Property _____
 Business Code _____ Exclusion Code . . . _____
 Date Acquired . . . _____ How Acquired . . . _____
 Date Sold . . . _____ Name of Buyer . . . _____
 Check Box, if Buyer is a Business . . .
 Sales Price . . . _____ Cost or other basis (do not reduce by depreciation). . . _____
 Sales Expense . . . _____ Valuation Method . . . _____
 Total Gain (Loss) _____ Accumulated Depreciation _____

Totals:

Total Gain (Loss) of all assets -76,198.
 Gross Sales Price of all assets 11,731,596.
 Unrelated Business Income _____ Business Code . _____
 Excluded by section 512, 513, 514 . . . -76,198. Exclusion Code . 18
 Related/Exempt Function Income . . . _____

QuickZoom here to Form 990-PF, Page 1 ►
 QuickZoom here to Form 990-PF, Page 12 ►

Name Fred J. Brotherton Charitable Foundation	Employer Identification No. 65-0774706
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Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Harwood Lloyd, LLC	LEGAL	4,500.	2,250.		2,250.
Total to Form 990-PF, Part I, Line 16a		4,500.	2,250.		2,250.

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Kathleen M Shafer, CPA	ACCOUNTING, FINANCIAL & TAX PREP	8,594.	4,727.		3,867.
Total to Form 990-PF, Part I, Line 16b		8,594.	4,727.		3,867.

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment accounts	Money Management Fees	102,799.	102,799.		
Total to Form 990-PF, Part I, Line 16c		102,799.	102,799.		

Name Fred J. Brotherton Charitable Foundation	Employer Identification No. 65-0774706
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Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
Tot to Fm 990-PF, Pt II, Ln 10a				

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
See Attached Schedule	9,467,996.	9,467,996.
Totals to Form 990-PF, Part II, Line 10b	9,467,996.	9,467,996.

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
See Attached Schedule	552,218.	552,218.
Totals to Form 990-PF, Part II, Line 10c	552,218.	552,218.

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
See Attached Schedule	658,708.	658,708.
Totals to Form 990-PF, Part II, Line 12	658,708.	658,708.

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
See Attached Schedule	1,474,291.	1,474,291.
Totals to Form 990-PF, Part II, Line 13	1,474,291.	1,474,291.

Department of the Treasury
Internal Revenue Service

▶ **Attach to the corporation's tax return.**
▶ **Go to www.irs.gov/Form2220 for instructions and the latest information.**

2019

Name: Fred J. Brotherton Charitable Foundation
Employer identification number: 65-0774706

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)		1	1,859.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c	Credit for federal tax paid on fuels (see instructions)	2c		
d	Total. Add lines 2a through 2c	2d		
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3		1,859.
4	Enter the tax shown on the corporation's 2018 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4		2,649.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5		1,859.

Part II Reasons for Filing—Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	02/15/20	03/15/20	06/15/20	09/15/20
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	464.	465.	465.	465.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions				
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column				
13 Add lines 11 and 12				
14 Add amounts on lines 16 and 17 of the preceding column		464.	929.	1,394.
15 Subtract line 14 from line 13. If zero or less, enter -0-		0.	0.	0.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		464.	929.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	464.	465.	465.	465.
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17—no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Part IV Figuring the Penalty

		(a)	(b)	(c)	(d)	
19	Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19	02/15/21	02/15/21	02/15/21	02/15/21
20	Number of days from due date of installment on line 9 to the date shown on line 19	20	366	337	245	153
21	Number of days on line 20 after 4/15/2019 and before 7/1/2019	21				
22	Underpayment on line 17 × $\frac{\text{Number of days on line 21}}{365} \times 6\%$ (0.06)	22	\$	\$	\$	\$
23	Number of days on line 20 after 6/30/2019 and before 10/1/2019	23				
24	Underpayment on line 17 × $\frac{\text{Number of days on line 23}}{365} \times 5\%$ (0.05)	24	\$	\$	\$	\$
25	Number of days on line 20 after 9/30/2019 and before 1/1/2020	25				
26	Underpayment on line 17 × $\frac{\text{Number of days on line 25}}{365} \times 5\%$ (0.05)	26	\$	\$	\$	\$
27	Number of days on line 20 after 12/31/2019 and before 4/1/2020	27	45	16		
28	Underpayment on line 17 × $\frac{\text{Number of days on line 27}}{366} \times 5\%$ (0.05)	28	\$ 3.	\$ 1.	\$	\$
29	Number of days on line 20 after 3/31/2020 and before 7/1/2020	29	91	91	15	
30	Underpayment on line 17 × $\frac{\text{Number of days on line 29}}{366} \times *%$	30	\$ 3.	\$ 3.	\$ 1.	\$
31	Number of days on line 20 after 6/30/2020 and before 10/1/2020	31	92	92	92	15
32	Underpayment on line 17 × $\frac{\text{Number of days on line 31}}{366} \times *%$	32	\$ 3.	\$ 4.	\$ 4.	\$ 1.
33	Number of days on line 20 after 9/30/2020 and before 1/1/2021	33	92	92	92	92
34	Underpayment on line 17 × $\frac{\text{Number of days on line 33}}{366} \times *%$	34	\$ 3.	\$ 4.	\$ 4.	\$ 4.
35	Number of days on line 20 after 12/31/2020 and before 3/16/2021	35	46	46	46	46
36	Underpayment on line 17 × $\frac{\text{Number of days on line 35}}{365} \times *%$	36	\$ 2.	\$ 2.	\$ 2.	\$ 2.
37	Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$ 14.	\$ 14.	\$ 11.	\$ 7.
38	Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38	\$	\$	\$	\$ 46.

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1	Enter taxable income for the following periods.				
a	Tax year beginning in 2016				
b	Tax year beginning in 2017				
c	Tax year beginning in 2018				
2	Enter taxable income for each period for the tax year beginning in 2019. See the instructions for the treatment of extraordinary items				
3	Enter taxable income for the following periods.	First 4 months	First 6 months	First 9 months	Entire year
a	Tax year beginning in 2016				
b	Tax year beginning in 2017				
c	Tax year beginning in 2018				
4	Divide the amount in each column on line 1a by the amount in column (d) on line 3a				
5	Divide the amount in each column on line 1b by the amount in column (d) on line 3b				
6	Divide the amount in each column on line 1c by the amount in column (d) on line 3c				
7	Add lines 4 through 6				
8	Divide line 7 by 3.0				
9a	Divide line 2 by line 8				
b	Extraordinary items (see instructions)				
c	Add lines 9a and 9b				
10	Figure the tax on the amount on line 9c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return				
11a	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a				
b	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b				
c	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c				
12	Add lines 11a through 11c				
13	Divide line 12 by 3.0				
14	Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)				
15	Enter any alternative minimum tax (trusts only) for each payment period. See instructions				
16	Enter any other taxes for each payment period. See instructions				
17	Add lines 14 through 16				
18	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions				
19	Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-				

Part II Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First _____ months	First _____ months	First _____ months	First _____ months
20	Annualization periods (see instructions)	20			
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21			
22	Annualization amounts (see instructions)	22			
23a	Annualized taxable income. Multiply line 21 by line 22	23a			
b	Extraordinary items (see instructions)	23b			
c	Add lines 23a and 23b	23c			
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24			
25	Enter any alternative minimum tax (trusts only) for each payment period (see instructions)	25			
26	Enter any other taxes for each payment period. See instructions	26			
27	Total tax. Add lines 24 through 26	27			
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28			
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29			
30	Applicable percentage	30	25%	50%	75%
31	Multiply line 29 by line 30	31			100%

Part III Required Installments

		1st installment	2nd installment	3rd installment	4th installment
	Note: Complete lines 32 through 38 of one column before completing the next column.				
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32			
33	Add the amounts in all preceding columns of line 32. See instructions	33			
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34			
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35			
36	Subtract line 38 of the preceding column from line 37 of the preceding column	36			
37	Add lines 35 and 36	37			
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38			

Depreciation and Amortization
(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return.
▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return
Fred J. Brotherton Charitable Foundation

Business or activity to which this form relates
Form 990-PF page 1

Identifying number
65-0774706

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	0.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B—Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property					
b	5-year property					
c	7-year property					
d	10-year property					
e	15-year property					
f	20-year property					
g	25-year property		25 yrs.		S/L	
h	Residential rental property		27.5 yrs.	MM	S/L	
i	Nonresidential real property		27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	30-year		30 yrs.	MM	S/L	
d	40-year		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

FORM 990-PF, PART II, LINE 10B - INVESTMENTS - CORPORATE STOCKS

<u>Description</u>	<u>Book Value</u>	<u>Market Value</u>
COMMON STOCKS		
AT&T INC	\$ 31,589.08	\$ 31,589.08
ABBOTT LABORATORIES	35,369.75	35,369.75
ALLSTATE CORP	33,325.56	33,325.56
AMERICAN INTL GROUP INC NEW	28,576.14	28,576.14
ARCHER DANIELS MIDLAND COMPANY	32,543.00	32,543.00
BANK NEW YORK MELLON CORP	31,592.80	31,592.80
BROADCOM INC	34,246.08	34,246.08
CIGNA CORP NEW	31,171.44	31,171.44
CVS HEALTH CORP	32,587.20	32,587.20
CARDINAL HEALTH INC	32,395.50	32,395.50
CATERPILLAR INC	35,796.00	35,796.00
CISCO SYSTEMS INC	32,772.48	32,772.48
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A	33,252.18	33,252.18
COMCAST CORP CL A NEW	34,417.44	34,417.44
CONAGRA BRANDS INC	31,317.67	31,317.67
CONOCOPHILLIPS	31,099.48	31,099.48
WALT DISNEY CO	35,238.72	35,238.72
DOLLAR TREE INC	31,694.98	31,694.98
DUPONT DE NEMOURS INC	33,676.36	33,676.36
EDISON INTL	30,859.88	30,859.88
EQUITY RESIDENTIAL	31,362.63	31,362.63
INTEL CORP	34,433.70	34,433.70
JOHNSON & JOHNSON	33,349.12	33,349.12
LOWES COMPANIES INC	34,498.88	34,498.88
MARSH & MCLENNAN COS INC	32,460.10	32,460.10
MERCK & COMPANY INC NEW	34,507.20	34,507.20
MONDELEZ INTERNATIONAL INC CL A	33,608.25	33,608.25
NORTHROP GRUMMAN CORP	31,549.00	31,549.00
ORACLE CORP	35,461.80	35,461.80
PFIZER INC	31,084.90	31,084.90
RAYTHEON TECHNOLOGIES CORP	32,740.26	32,740.26
TRUIST FINANCIAL CORP	33,788.40	33,788.40
VERIZON COMMUNICATIONS INC	34,087.77	34,087.77
HORIZON THERAPEUTICS PUBLIC LTD COMPANY	7,690.32	7,690.32
IHS MARKIT LTD	8,400.57	8,400.57
JAZZ PHARMACEUTICALS PLC SHS USD	6,986.91	6,986.91
ROYALTY PHARMA PLC CL A	6,226.36	6,226.36
TRANE TECHNOLOGIES PLC	11,761.25	11,761.25
GARMIN LTD	10,719.18	10,719.18
SPOTIFY TECHNOLOGY SA	7,519.67	7,519.67
ADVANCED MICRO DEVICES INC	20,907.45	20,907.45
ALNYLAM PHARMACEUTICALS INC	5,532.80	5,532.80
ALPHABET INC CL C	33,800.80	33,800.80
AMAZON.COM INC	91,313.17	91,313.17
AMETEK INC NEW	7,653.80	7,653.80
AMGEN INC	25,924.32	25,924.32
AMPHENOL CORP CLASS A NEW	7,145.82	7,145.82
APPLE INC	83,383.20	83,383.20
BLACKROCK INC	9,580.35	9,580.35
BLACKSTONE GROUP INC CL A	6,838.20	6,838.20
BOOKING HOLDINGS INC	11,974.76	11,974.76
BOOZ ALLEN HAMILTON HOLDING CORP CL A	11,949.12	11,949.12
CADENCE DESIGN SYSTEMS INC	7,783.99	7,783.99
CARMAX INC	10,110.10	10,110.10
CATALENT INC	9,936.56	9,936.56
COPART INC	8,412.80	8,412.80
CROWDSTRIKE HOLDINGS INC CL A	11,122.92	11,122.92
DEXCOM INC	10,717.98	10,717.98
ENPHASE ENERGY INC	10,241.16	10,241.16
ENTEGRIS INC	10,481.94	10,481.94
EXACT SCIENCES CORP	8,054.05	8,054.05
EXELIXIS INC	7,872.90	7,872.90
FTI CONSULTING INC	9,749.24	9,749.24
FACEBOOK INC CL A	18,071.10	18,071.10
FIRST REPUBLIC BANK SAN FRANCISCO CA NEW	9,706.34	9,706.34
FORTUNE BRANDS HOME & SECURITY INC	12,026.28	12,026.28
GENERAC HOLDINGS INC	16,265.76	16,265.76
GLOBAL PAYMENTS INC	14,383.98	14,383.98
GOODRX HOLDINGS INC CL A	1,946.00	1,946.00
HOME DEPOT INC	23,327.64	23,327.64
INGERSOLL RAND INC	6,586.00	6,586.00

FORM 990-PF, PART II, LINE 10B - INVESTMENTS - CORPORATE STOCKS

INSULET CORP	5,204.98	5,204.98
INTUITIVE SURGICAL INC NEW	14,190.80	14,190.80
KEYSIGHT TECHNOLOGIES INC	10,075.56	10,075.56
LAM RESEARCH CORP	12,938.25	12,938.25
LAS VEGAS SANDS CORP	8,958.72	8,958.72
ESTEE LAUDER CO INC	12,222.00	12,222.00
LYFT INC CL A	3,912.10	3,912.10
MASTERCARD INC CL A	29,420.79	29,420.79
MCKESSON CORP	7,148.64	7,148.64
METTLER TOLEDO INTL INC	11,589.00	11,589.00
MICROSOFT CORP	90,231.57	90,231.57
MICROCHIP TECHNOLOGY INC	6,576.64	6,576.64
MONGODB INC CL A	7,176.81	7,176.81
NATIONAL VISION HOLDINGS INC	4,627.04	4,627.04
NETFLIX INC	14,500.87	14,500.87
NEW YORK TIMES CL A	7,317.09	7,317.09
NIKE INC CL B	13,056.16	13,056.16
NORDSON CORP	6,138.24	6,138.24
NVIDIA CORP	31,390.76	31,390.76
O REILLY AUTOMOTIVE INC NEW	11,988.08	11,988.08
OLD DOMINION FREIGHT LINES INC	9,769.68	9,769.68
PAYPAL HOLDINGS INC	26,599.05	26,599.05
PROGRESSIVE CORP OH	13,727.15	13,727.15
QUALCOMM INC	23,065.28	23,065.28
REGENERON PHARMACEUTICALS INC	11,195.60	11,195.60
ROCKET COS INC CL A	4,444.39	4,444.39
S&P GLOBAL INC	10,818.00	10,818.00
SCHWAB CHARLES CORP NEW	10,869.00	10,869.00
SERVICENOW INC	12,125.00	12,125.00
SNOWFLAKE INC CL A	3,514.00	3,514.00
SOLAREDGE TECHNOLOGIES INC	10,249.05	10,249.05
SPLUNK INC	11,099.67	11,099.67
STANLEY BLACK & DECKER INC	14,922.40	14,922.40
SYNOPSIS INC	10,271.04	10,271.04
TAKE-TWO INTERACTIVE INC	8,591.44	8,591.44
TELADOC HEALTH INC	6,577.20	6,577.20
TESLA INC	51,052.19	51,052.19
TRADE DESK INC (THE) CL A	15,044.62	15,044.62
THERMO FISHER SCIENTIFIC INC	14,128.64	14,128.64
THOR INDUSTRIES INC	6,382.42	6,382.42
TRACTOR SUPPLY CO	15,480.72	15,480.72
UNITEDHEALTH GROUP INC	29,618.15	29,618.15
WASTE CONNECTIONS INC	9,238.20	9,238.20
ZEBRA TECHNOLOGIES CORP CL A	8,583.64	8,583.64
ZSCALER INC	8,160.02	8,160.02
HORIZON THERAPEUTICS PUBLIC LTD COMPANY	4,272.40	4,272.40
IHS MARKIT LTD	2,904.87	2,904.87
MARVELL TECHNOLOGY GROUP INC	6,947.50	6,947.50
PENTAIR PLC	4,119.30	4,119.30
ROYALTY PHARMA PLC CL A	5,006.33	5,006.33
TRANE TECHNOLOGIES PLC	2,667.50	2,667.50
WIX LTD	9,939.15	9,939.15
ALIGN TECHNOLOGY INC	4,583.04	4,583.04
ALLOGENE THERAPEUTICS INC	1,583.82	1,583.82
AMERISOURCEBERGEN CORP	4,652.16	4,652.16
AMETEK INC NEW	4,174.80	4,174.80
AMPHENOL CORP CLASS A NEW	6,063.12	6,063.12
APELLIS PHARMACEUTICALS INC	2,353.26	2,353.26
ASCENDIS PHARMA A/S SPONSORED ADR	1,697.52	1,697.52
BEYOND MEAT INC	4,483.62	4,483.62
BLACK KNIGHT INC	4,265.45	4,265.45
BLUEBIRD BIO INC	1,942.20	1,942.20
BOSTON BEER COMPANY INC CLASS A	1,766.72	1,766.72
BRIGHT HORIZONS FAMILY SOLUTIONS INC	3,953.04	3,953.04
BURLINGTON STORES INC	5,152.25	5,152.25
CARMAX INC	3,308.76	3,308.76
CENTENE CORP DEL	3,558.13	3,558.13
CHARLES RIVER LAB INTL INC	7,019.95	7,019.95
CHEWY INC CL A	4,112.25	4,112.25
CHIPOTLE MEXICAN GRILL INC CL A	8,705.97	8,705.97
CHURCH & DWIGHT COMPANY INC	3,373.56	3,373.56
COSTAR GROUP INC	5,939.57	5,939.57
COUPA SOFTWARE INC	3,290.88	3,290.88

FORM 990-PF, PART II, LINE 10B - INVESTMENTS - CORPORATE STOCKS

DEXCOM INC	6,183.45	6,183.45
DOCUSIGN INC	9,901.04	9,901.04
DOLLAR GENL CORP NEW	7,755.94	7,755.94
DROPBOX INC CL A	6,452.10	6,452.10
DUNKIN BRANDS GROUP INC	4,177.41	4,177.41
ENCOMPASS HEALTH CORP	3,898.80	3,898.80
ENTEGRIS INC	5,426.82	5,426.82
FTI CONSULTING INC	2,861.19	2,861.19
FAIR ISAAC CORP	3,828.42	3,828.42
FATE THERAPEUTICS INC	2,957.78	2,957.78
GW PHARMACEUTICALS PLC ADS	1,752.30	1,752.30
GENERAC HOLDINGS INC	5,809.20	5,809.20
GLOBAL PAYMENTS INC	4,261.92	4,261.92
GODADDY INC CL A	6,913.27	6,913.27
GRAND CANYON EDUCATION INC	2,717.96	2,717.96
JACK HENRY & ASSOCIATES INC	5,365.47	5,365.47
IAC INTERACTIVECORP NEW	4,671.42	4,671.42
IDEX CORP	4,742.66	4,742.66
INSULET CORP	5,441.57	5,441.57
IOVANCE BIOTHERAPEUTICS INC	3,028.64	3,028.64
KLA CORP	4,649.76	4,649.76
KEYSIGHT TECHNOLOGIES INC	4,049.98	4,049.98
LULULEMON ATHLETICA INC	4,281.81	4,281.81
MSCI INC CLASS A	6,065.26	6,065.26
MARKETAXESS HOLDINGS INC	3,852.72	3,852.72
MASIMO CORP	4,249.08	4,249.08
MATCH GROUP INC NEW	7,634.85	7,634.85
MICROCHIP TECHNOLOGY INC	5,446.28	5,446.28
MONOLITHIC POWER SYSTEM INC	4,194.15	4,194.15
NEUROCRINE BIOSCNCNS INC	3,461.76	3,461.76
NORDSON CORP	5,179.14	5,179.14
O REILLY AUTOMOTIVE INC NEW	7,377.28	7,377.28
OKTA INC CL A	3,421.60	3,421.60
OLD DOMINION FREIGHT LINES INC	2,894.72	2,894.72
PAYCOM SOFTWARE INC	5,292.10	5,292.10
POOL CORP	8,028.96	8,028.96
PROOFPOINT INC	2,427.65	2,427.65
RINGCENTRAL INC CL A	18,124.26	18,124.26
SBA COMMUNICATIONS CORP CL A NEW	3,821.76	3,821.76
SAGE THERAPEUTICS INC	2,322.56	2,322.56
SCOTTS MIRACLE-GRO CO	6,269.31	6,269.31
SQUARE INC CL A	2,925.90	2,925.90
SYNOPSIS INC	10,271.04	10,271.04
TAKE-TWO INTERACTIVE INC	4,956.60	4,956.60
10X GENOMICS INC CL A	2,867.64	2,867.64
TRANSUNION	3,281.07	3,281.07
TREX CO INC	3,222.00	3,222.00
TRIMBLE INC	5,795.30	5,795.30
TWILIO INC CL A	10,871.96	10,871.96
TWITTER INC	6,675.00	6,675.00
VEEVA SYSTEMS INC CL A	5,342.61	5,342.61
VERISK ANALYTICS INC	4,632.75	4,632.75
WENDYS CO	2,719.99	2,719.99
WEST PHARMACEUTICAL SERVICES INC	7,422.30	7,422.30
ZENDESK INC	5,248.92	5,248.92
AUDIOCODES LTD	6,543.68	6,543.68
ABM INDUSTRIES INC	6,525.48	6,525.48
AARONS INC PAR \$0.50	11,839.85	11,839.85
ALGONQUIN POWER & UTILITIES CORP	9,174.74	9,174.74
AMERICAN STS WATER COMPANY	7,794.80	7,794.80
AMERICOLD REALTY TRUST	9,080.50	9,080.50
AMERISAFE INC	6,022.80	6,022.80
BWX TECHNOLOGIES INC	10,529.97	10,529.97
BADGER METER INC	8,367.36	8,367.36
BANK OZK	7,270.12	7,270.12
BRUNSWICK CORP	8,424.13	8,424.13
CABOT MICROELECTRONICS CORP	9,853.89	9,853.89
CALAVO GROWERS INC	8,681.37	8,681.37
CASEYS GENL STORES INC	8,349.55	8,349.55
CHEMED CORP NEW	11,528.40	11,528.40
CHESAPEAKE UTILITY CORP	6,912.60	6,912.60
COGENT COMMUNICATIONS HOLDINGS INC	6,005.00	6,005.00
COHEN & STEERS INC	8,918.40	8,918.40

FORM 990-PF, PART II, LINE 10B - INVESTMENTS - CORPORATE STOCKS

CORE MARK HOLDING COMPANY INC	7,232.50	7,232.50
ENCOMPASS HEALTH CORP	11,241.54	11,241.54
ENSIGN GROUP INC	14,322.06	14,322.06
EVERCORE INC CL A	7,396.98	7,396.98
EXPONENT INC	9,363.90	9,363.90
FEDL AGRICULTURAL MORTGAGE CL C	7,257.24	7,257.24
HOME BANCSHARES INC	6,882.64	6,882.64
INNOVATIVE INDUSTRIAL PROPERTIES INC CL A	8,439.48	8,439.48
J & J SNACK FOODS CORP	7,432.23	7,432.23
KENNEDY-WILSON HOLDINGS INC	6,025.80	6,025.80
LAKELAND FINL CORP	6,921.60	6,921.60
LANDSTAR SYSTEM INC	7,152.93	7,152.93
LEMAITRE VASCULAR INC	9,075.87	9,075.87
LITTELFUSE INC	9,221.68	9,221.68
LUMINEX CORP DEL	5,512.50	5,512.50
MGP INGREDIENTS INC NEW	8,027.48	8,027.48
MSC INDUSTRIAL DIRECT CLASS A	8,352.96	8,352.96
MANTECH INTERNATIONAL CORP CL A	8,127.84	8,127.84
MATERION CORP	1,040.60	1,040.60
MAXIMUS INC	7,114.64	7,114.64
MONRO INC	5,639.23	5,639.23
MORNINGSTAR INC	8,833.55	8,833.55
NEXSTAR MEDIA GROUP INC CL A	7,644.05	7,644.05
NEXPOINT RESIDENTIAL TRUST INC	7,628.20	7,628.20
POOL CORP	5,018.10	5,018.10
POWER INTEGRATIONS INC	8,974.80	8,974.80
QUAKER CHEMICAL CORP	8,626.08	8,626.08
QTS REALTY TRUST INC CL A	8,885.82	8,885.82
SHOE CARNIVAL INC	5,272.06	5,272.06
SHUTTERSTOCK INC	2,549.96	2,549.96
STANDEX INTL CORP	8,406.40	8,406.40
TETRA TECH INC NEW	12,892.50	12,892.50
UNIFIRST CORP	8,711.02	8,711.02
UNIVERSAL DISPLAY CORP	8,494.78	8,494.78
MEDTRONIC PLC	11,015.52	11,015.52
AT&T INC	10,520.19	10,520.19
ADOBE INC	16,674.62	16,674.62
AIR PRODUCTS & CHEMICALS INC	31,871.02	31,871.02
ALPHABET INC CL C	32,331.20	32,331.20
ALPHABET INC CL A	32,243.20	32,243.20
AMAZON.COM INC	56,677.14	56,677.14
AMERICAN TOWER CORP NEW	21,272.24	21,272.24
APPLE INC	22,698.76	22,698.76
AUTOMATIC DATA PROCESSING INC	23,852.79	23,852.79
BECTON DICKINSON & CO	18,614.40	18,614.40
BERKSHIRE HATHAWAY INC CL B NEW	33,431.58	33,431.58
CME GROUP INC CL A	7,194.33	7,194.33
CVS HEALTH CORP	5,723.20	5,723.20
COMCAST CORP CL A NEW	42,420.42	42,420.42
WALT DISNEY CO	18,736.08	18,736.08
ECOLAB INC	20,783.36	20,783.36
EMERSON ELECTRIC CO	20,457.84	20,457.84
FIDELITY NATIONAL INFORMATION SERVICES INC	5,593.98	5,593.98
HONEYWELL INTL INC	27,160.65	27,160.65
INTL BUSINESS MACHINES CORP	16,668.79	16,668.79
JPMORGAN CHASE & CO	30,036.24	30,036.24
JOHNSON & JOHNSON	31,711.44	31,711.44
KINDER MORGAN INC DE	10,036.62	10,036.62
MERCK & COMPANY INC NEW	23,889.60	23,889.60
MICROSOFT CORP	86,024.97	86,024.97
MONDELEZ INTERNATIONAL INC CL A	19,935.15	19,935.15
NEXTERA ENERGY INC	39,691.08	39,691.08
ORACLE CORP	12,895.20	12,895.20
PPG INDUSTRIES INC	28,444.64	28,444.64
PAYPAL HOLDINGS INC	28,372.32	28,372.32
PEPSICO INC	26,888.40	26,888.40
PFIZER INC	22,680.60	22,680.60
PIONEER NATURAL RESOURCES CO	5,503.36	5,503.36
PROCTER & GAMBLE CO	28,075.98	28,075.98
TJX COS INC NEW	30,885.75	30,885.75
T-MOBILE US INC	8,577.00	8,577.00
TARGET CORP	24,400.10	24,400.10
3M COMPANY	13,455.12	13,455.12

FORM 990-PF, PART II, LINE 10B - INVESTMENTS - CORPORATE STOCKS

TRAVELERS COS INC	25,641.03	25,641.03
U S BANCORP DE NEW	13,945.65	13,945.65
UNILEVER N V NEW YORK SHARES NEW	7,912.40	7,912.40
UNITED PARCEL SERVICE INC CL B	31,159.81	31,159.81
UNITEDHEALTH GROUP INC	16,835.58	16,835.58
VISA INC CL A	32,795.08	32,795.08
WASTE MANAGEMENT INC DEL	30,895.41	30,895.41
DOMINION ENERGY INC 2019 SER A EQUITY UNITS	15,365.76	15,365.76
SOUTHERN CO CORP UNIT 2019 CL A 6.75%	17,173.26	17,173.26
AMCOR PLC ORD USD0.01 ISIN #JE00BJ1F3079 SEDOL #BJ1F307	23,591.75	23,591.75
ACCENTURE PLC (ACN)	25,762.86	25,762.86
MEDTRONIC PLC (MDT)	29,409.36	29,409.36
LYONDELLBASELL INDUSTRIES N V COM EUR0.04 CLASS A (LYB)	13,604.57	13,604.57
AFLAC INC COM USD0.10(AFL)	18,320.40	18,320.40
AT&T INC COM USD1 (T)	34,354.55	34,354.55
ABBVIE INC COM USD0.01(ABBV)	46,422.70	46,422.70
ADVANCED MICRO DEVICES INC(AMD)	15,414.12	15,414.12
AIR PRODUCTS AND CHEMICALS INC(APD)	25,020.24	25,020.24
ALPHABET INC CAP STK CL C(GOOG)	17,635.20	17,635.20
ALPHABET INC CAP STK CL A(GOGL)	74,745.60	74,745.60
ALTRIA GROUP INC(MO)	20,324.64	20,324.64
AMAZON.COM INC (AMZN)	110,205.55	110,205.55
AMEDISYS INC (AMED)	25,770.87	25,770.87
AMERICAN ELEC PWR CO INC COM(AEP)	54,350.45	54,350.45
AMERICAN EXPRESS CO COM USD0.20(AXP)	22,456.00	22,456.00
AMER STATES WTR CO COM (AWR)	11,167.55	11,167.55
AMERIPRISE FINANCIAL INC COM USD0.01	20,650.74	20,650.74
AMGEN INC (AMGN)	61,252.56	61,252.56
ANSYS INC COM USD0.01(ANSS)	28,141.78	28,141.78
APPLE INC COM USD0.00001(AAPL)	103,765.76	103,765.76
APPLIED MATERIALS INC COM USD0.01	16,764.90	16,764.90
ASSURANT INC (AIZ)	9,947.42	9,947.42
BK OF AMERICA CORP COM(BAC)	44,542.41	44,542.41
BAXTER INTERNATIONAL INC COM USD1.00	22,035.08	22,035.08
BEST BUY CO INC COM USD0.10(BBY)	29,825.72	29,825.72
BLACKROCK INC COM USD0.01(BLK)	60,863.40	60,863.40
BRISTOL-MYERS SQUIBB CO COM(BMY)	36,475.45	36,475.45
BROADCOM INC COM (AVGO)	18,580.32	18,580.32
CVS HEALTH CORPORATION COM USD0.01	24,177.60	24,177.60
CACI INTERNATIONAL INC(CACI)	12,789.60	12,789.60
CADENCE DESIGN SYSTEMS INC COM USD0.01	33,695.08	33,695.08
CALIFORNIA WATER SERVICE GROUP(CWT)	12,600.50	12,600.50
CATERPILLAR INC COM USD1.00(CAT)	43,253.50	43,253.50
CELANESE CORP DEL COM(CE)	12,894.00	12,894.00
CHEVRON CORP NEW COM(CVX)	34,848.00	34,848.00
CIENA CORP (CIEN)	10,279.71	10,279.71
CISCO SYSTEMS INC (CSCO)	29,818.23	29,818.23
CINTAS CORP (CTAS)	20,968.29	20,968.29
CITIGROUP INC (C)	9,311.76	9,311.76
COCA-COLA CO (KO)	46,062.21	46,062.21
COLGATE-PALMOLIVE CO COM USD1.00(CL)	23,685.05	23,685.05
COMCAST CORP (CMCSA)	37,008.00	37,008.00
CONOCOPHILLIPS COM(COP)	30,081.44	30,081.44
CORTEVA INC COM (CTVA)	28,291.42	28,291.42
DANAHER CORPORATION COM(DHR)	26,270.26	26,270.26
DIAMONDBACK ENERGY INC COM USD0.01 (FANG)	3,072.24	3,072.24
WALT DISNEY CO (DIS)	13,524.72	13,524.72
DROPBOX INC CL A(DBX)	9,302.58	9,302.58
EASTMAN CHEM CO COM (EMN)	15,545.88	15,545.88
EDWARDS LIFESCIENCES CORP(EW)	16,283.28	16,283.28
EMERSON ELECTRIC CO (EMR)	17,048.20	17,048.20
ETSY INC COM (ETSY)	12,527.89	12,527.89
EXPEDIA GROUP INC(EXPE)	15,128.85	15,128.85
EXXON MOBIL CORP (XOM)	17,405.31	17,405.31
FACEBOOK INC-CLASS A(FB)	50,022.90	50,022.90
FEDEX CORP COM USD0.10(FDX)	29,176.32	29,176.32
FORTINET INC COM USD0.001(FTNT)	36,049.86	36,049.86
GALLAGHER(ARTHUR J.)&CO COM USD1.00 ISIN #US3635761097 SEDOL BD1QWJ0 (AJG)	37,903.22	37,903.22
GENERAL DYNAMICS CORP COM USD1.00	22,425.66	22,425.66
GILEAD SCIENCES INC COM USD0.001(GILD)	37,282.10	37,282.10
HP INC COM (HPQ)	37,904.04	37,904.04
HARTFORD FINANCIAL SERVICES GRP INC COM USD0.01	13,232.74	13,232.74
HAWAIIAN ELECTRIC INDUSTRIES INC(HE)	9,938.76	9,938.76

FORM 990-PF, PART II, LINE 10B - INVESTMENTS - CORPORATE STOCKS

HERSHEY COMPANY COM USD1.00(HSY)	27,234.60	27,234.60
HOME DEPOT INC (HD)	124,969.50	124,969.50
HONEYWELL INTERNATIONAL INC COM USD1	17,613.27	17,613.27
HUNTINGTON BANCSHARES INC COM USD0.01	9,032.45	9,032.45
INTEL CORP COM USD0.001(INTC)	54,161.88	54,161.88
INTERNATIONAL BUS MACH CORP COM USD0.20	19,467.20	19,467.20
INTERNATIONAL PAPER CO COM(IP)	18,080.84	18,080.84
INTUIT INC (INTU)	30,011.32	30,011.32
JPMORGAN CHASE & CO(JPM)	67,774.08	67,774.08
JOHNSON & JOHNSON COM USD1.00(JNJ)	98,558.56	98,558.56
KEYCORP COM (KEY)	31,232.74	31,232.74
KINDER MORGAN INC COM USD0.01(KMI)	22,465.26	22,465.26
LABORATORY CORP AMER HLDGS COM USD0.1 (LH)	22,592.40	22,592.40
LOCKHEED MARTIN CORP COM USD1.00	78,572.40	78,572.40
MANHATTAN ASSOCIATES INC COM USD0.01	12,700.17	12,700.17
MARSH & MCLENNAN COMPANIES INC COM USD1.00	28,330.90	28,330.90
MASTEC INC COM USD0.10 (MTZ)	9,115.20	9,115.20
MERCK & CO. INC COM (MRK)	62,876.10	62,876.10
METLIFE INC COM USD0.01 (MET)	34,679.61	34,679.61
MICROSOFT CORP (MSFT)	158,588.82	158,588.82
MOLINA HEALTHCARE INC(MOH)	12,812.80	12,812.80
MONDELEZ INTL INC COM NPV (MDLZ)	40,157.55	40,157.55
MOODYS CORP COM USD0.01(MCO)	22,028.60	22,028.60
NICE LTD ADR-EACH CNV INTO 1 ORD ILS1	37,005.89	37,005.89
NIKE INC CLASS B COM NPV(NKE)	20,965.18	20,965.18
NVIDIA CORPORATION COM(NVDA)	47,086.14	47,086.14
PNC FINANCIAL SERVICES GROUP COM USD5	14,947.76	14,947.76
PPG INDUSTRIES INC COM USD1.666(PPG)	8,911.84	8,911.84
PAYPAL HLDGS INC COM(PYPL)	28,372.32	28,372.32
PEPSICO INC (PEP)	84,130.20	84,130.20
PFIZER INC (PFE)	42,682.10	42,682.10
PHILIP MORRIS INTERNATIONAL INC COM NPV	40,869.55	40,869.55
PHILLIPS 66 COM (PSX)	13,426.56	13,426.56
PROCTER AND GAMBLE CO COM(PG)	96,181.08	96,181.08
PRUDENTIAL FINANCIAL INC(PRU)	24,455.20	24,455.20
PUBLIC SVC ENTERPRISE GRP INC COM	25,478.24	25,478.24
PULTE GROUP INC COM USD0.01(PHM)	28,005.45	28,005.45
REPUBLIC SERVICES INC(RSG)	12,882.30	12,882.30
SALESFORCE.COM INC COM USD0.001(CRM)	15,330.52	15,330.52
SKYWORKS SOLUTIONS INC(SWKS)	16,587.00	16,587.00
SOUTHERN CO (SO)	45,165.26	45,165.26
STARBUCKS CORP COM USD0.001(SBUX)	24,057.60	24,057.60
STATE STREET CORP (STT)	15,722.45	15,722.45
STRYKER CORPORATION COM (SYK)	21,670.48	21,670.48
SYNAPTICS INC (SYNA)	14,958.12	14,958.12
SYNOPSIS INC (SNPS)	37,232.52	37,232.52
SYSCO CORP (SY)	9,457.44	9,457.44
T-MOBILE US INC COM (TMUS)	27,675.12	27,675.12
TELADOC HEALTH INC COM(TDOC)	10,742.76	10,742.76
TETRA TECH INC (TTEK)	15,566.50	15,566.50
TEXAS INSTRUMENTS INC COM USD1.00(TXN)	18,419.91	18,419.91
THOMSON-REUTERS CORP COM NPV(POST REVSPLIT) ISIN #CA8849037095 SEDOL#BFXPTB0 (TRI)	43,793.73	43,793.73
U.S. BANCORP(USB)	27,712.05	27,712.05
UNITEDHEALTH GROUP INC(UNH)	41,153.64	41,153.64
UNIVAR SOLUTIONS USA INC COM(UNVR)	10,144.88	10,144.88
VERISIGN INC (VRSN)	17,207.40	17,207.40
VERIZON COMMUNICATIONS INC (VZ)	61,155.72	61,155.72
VERTEX PHARMACEUTICALS INC(VRTX)	17,143.56	17,143.56
VIACOMCBS INC CL B (VIAC)	24,424.72	24,424.72
WALMART INC COM (WMT)	116,824.85	116,824.85
WELLS FARGO CO NEW COM(WFC)	19,395.75	19,395.75
WESTERN ALLIANCE BANCORP(WAL)	3,130.38	3,130.38
PREFERRED STOCKS		
AMG CAPITAL TRUST II CONV PFD 5.15% 10/15/37	6,025.50	6,025.50
AMERICAN ELECTRIC POWER COMPANY INC, CORP UNIT 6.125% DUE 03/22/24	15,814.26	15,814.26
BANK AMERICA CORP NON CUMUL PERPETL CONV PFD SER L 7.25%	23,808.00	23,808.00
CENTERPOINT ENERGY INC ZERO PREM EXCHG SUB NT EXCH CSH VAL TIME WARNER	18,685.08	18,685.08
DANAHER CORP MANDATORY CONV PFD SER, A 4.75%	13,282.65	13,282.65
KKR & CO INC SER C MANDATORY CONV PFD, 6% CUMUL PERPETUAL	9,776.00	9,776.00
NEW YORK CMNTY CAP TR V BIFURCATED OPT NT UNIT SECS BONUSES CONV 6%	12,246.17	12,246.17
WELLS FARGO & COMPANY PERPETUAL PFD CONVERTIBLE CL A 7.5%	21,472.80	21,472.80
AT&T INC 4.7 DP SHS PFD C4.75000% (TPRC)	34,476.00	34,476.00

FORM 990-PF, PART II, LINE 10B - INVESTMENTS - CORPORATE STOCKS

ALLSTATE CORP DEP 1/1000 PFD G5.62500% (ALLPRG)	24,338.16	24,338.16
BK OF AMERICA CORP INCM CP OBG NT6.45000% 12/15/2066 PFD (MERPRK)	20,990.52	20,990.52
BK OF AMERICA CORP 6 NCUM PFD SR GG6.00000% (BACPRB)	36,759.26	36,759.26
BK OF AMERICA CORP PFD CUM SER C6.20000% (BACPRC)	30,662.52	30,662.52
CAPITAL ONE FINL CORP PFD SER F6.20000% (COFPRF)	39,356.34	39,356.34
CITIGROUP INC DEP SHS PFD S6.30000% (CPRS)	15,500.10	15,500.10
CITIGROUP INC DEP SHS RP PFD K6.87500% (CPRK)	57,332.25	57,332.25
CITIGROUP INC DEP SHS 1/1000 J7.12500% PFD (CPRJ)	61,026.81	61,026.81
DUKE ENERGY CORP NEW DP REP PFD A5.75000% (DUKPRA)	25,180.84	25,180.84
FIFTH THIRD BANCORP 6.62500%PFD (FITBI)	30,720.19	30,720.19
GOLDMAN SACHS GROUP INC6.37500% PFD (GSPRK)	31,004.16	31,004.16
HSBC HOLDINGS PLC PFD(HSBCPRA)	5,140.90	5,140.90
JPMORGAN CHASE & CO DEP SHS REP PFD6.15000% (JPMPRH)	30,887.46	30,887.46
JPMORGAN CHASE & CO PFD6.1% (JPMPRG)	15,425.97	15,425.97
JPMORGAN CHASE & CO 6 DEP NCM PFD EE6.00000% (JPMPRC)	30,705.36	30,705.36
JPMORGAN CHASE & CO SHS PFD DD5.75000% (JPMPRD)	10,241.25	10,241.25
KEYCORP NEW DEP SHS 1/40TH OWNERSHIP PFD6.12500% ISIN #US4932677028 (KEYPRI)	11,255.76	11,255.76
KEYCORP DEP SHS PFD F5.65000% (KEYPRJ)	21,497.40	21,497.40
METLIFE INC 5.625 NCUM PFD E5.62500% (METPRE)	27,178.41	27,178.41
MORGAN STANLEY 6.37500%PFD (MSPRI)	33,742.80	33,742.80
MORGAN STANLEY 7.12500%PFD (MSPRE)	49,072.80	49,072.80
MORGAN STANLEY 6.87500%PFD (MSPRF)	29,186.25	29,186.25
NISOURCE INC DEP SHS PFD B6.50000% (NIPRB)	30,983.57	30,983.57
PNC FINL SVCS GROUP INC DEPOSITARYSHS P6.12500% PFD (PNCPRP)	51,630.60	51,630.60
PS BUSINESS PKS INC CALIF DEP SHS RPPFDY 5.20000% (PSBPRY)	16,721.50	16,721.50
PEOPLES UNITED FINANCIAL INC PERPPFD SER A 5.62500% (PBCTP)	14,762.61	14,762.61
PUBLIC STORAGE 5.60 DEPSHS RP H5.60000% PFD (PSAPRH)	10,490.40	10,490.40
REGIONS FINANCIAL CORP NEW DEP SHS PFDB 6.37500% (RFPRB)	45,566.50	45,566.50
STATE STR CORP DEP SHS 1/4000 D5.90000% PFD (STTPRD)	27,116.60	27,116.60
TRUIST FINL CORP DEP PFD SER H5.62500% (TFCPRH)	18,467.10	18,467.10
US BANCORP DEL DEP SHS PFD F6.50000% (USBPRM)	76,217.04	76,217.04
WELLS FARGO & CO NEW DEPOSITARY SHS REPST 1/1000TH INT PERP PFD CL A SER R FIXED TO FLTG 6.625% PERPTL MTY (WFCPRR)	26,002.56	26,002.56
WELLS FARGO CO NEW DEP SHS 1/1000 A5.85000% PFD (WFCPRQ)	15,505.70	15,505.70
WELLS FARGO CO NEW DEP PFD V 1/1000 6.00000% (WFCPRV)	20,677.44	20,677.44
	<u>9,467,995.42</u>	<u>9,467,995.42</u>

FORM 990-PF, PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

Description	Book Value	Market Value
SHELL INTL FIN BV GTD NOTE CPN 2.875% DUE 05/10/26 DTD 05/10/16 FC 11/10/1605/10/2026	18,821.21	18,821.21
VERIZON COMMNS INC NOTE CPN 4.125% DUE 03/16/27 DTD 03/16/17 FC 09/16/1703/16/2027	18,916.80	18,916.80
CVS HEALTH CORP SR NOTE CPN 4.300% DUE 03/25/28 DTD 03/09/18 FC 09/25/18 CALL 12/25/27 @ 100.00003/25/2028	18,727.52	18,727.52
WELLS FARGO & CO MEDIUM TERM SR NOTE FXD/VAR CPN 3.584% DUE 05/22/28 DTD 05/22/17 FC 11/22/17 CALL 05/22/27 @ 100.0003.58%05/22/2028	19,030.48	19,030.48
CITIGROUP INC UNSECD SR NOTE CPN 3.668% DUE 07/24/28 DTD 07/24/17 FC 01/24/18 CALL 07/24/27 @ 100.00007/24/2028	19,109.87	19,109.87
COMCAST CORP NEW UNSECD NOTE CPN 4.150% DUE 10/15/28 DTD 10/05/18 FC 04/15/19 CALL 07/15/28 @ 100.00010/15/2028	18,075.30	18,075.30
JPMORGAN CHASE & CO NOTE VAR FXD/VAR CPN 4.203% DUE 07/23/29 DTD 07/23/18 FC 01/23/19 CALL 07/23/28 @ 100.0004.20%07/23/2029	24,856.02	24,856.02
GOLDMAN SACHS GROUP INC NOTE CPN 3.800% DUE 03/15/30 DTD 03/19/20 FC 09/15/20 CALL 12/15/29 @ 100.00003/15/2030	18,544.96	18,544.96
BANK AMERICA CORP SR NOTE FXD/VAR CPN 2.884% DUE 10/22/30 DTD 10/22/19 FC 04/22/20 CALL 10/22/29 @ 100.0002.88%10/22/2030	18,361.53	18,361.53
GENL ELECTRIC CAP CORP MEDIUM TERM NOTE CPN 5.875% DUE 01/14/38 DTD 01/14/08 FC 07/14/0801/14/2038	12,862.96	12,862.96
MICROSOFT CORP SR NOTE CPN 4.250% DUE 02/06/47 DTD 02/06/17 FC 08/06/17 CALL 08/06/46 @ 100.00002/06/2047	24,825.78	24,825.78
ENTRPRS PRODS OPER LLC SR NOTE CPN 4.800% DUE 02/01/49 DTD 10/11/18 FC 02/01/19 CALL 08/01/48 @ 100.00002/01/2049	12,685.53	12,685.53
DTE ENERGY CO CORP UTS UNIT C/O 1 COM & 1/20 UNDIV BEN OWNRSHP 6.25%	10,251.32	10,251.32
NEXTERA ENERGY INC UTS 4.872% EQUITY UNIT C/O CORPORATE UNITS	16,302.16	16,302.16
STANLEY BLACK & UTS DECKER INC C/O CORPORATE UNITS	16,547.60	16,547.60
AMERICAN RLTY CAP PPTYS INC SR NOTE CONV CPN 3.750% DUE 12/15/20 DTD 12/10/13 FC 06/15/1412/15/2020	15,998.72	15,998.72
SPIRIT REALTY CAP INC NEW SR NOTE CONV CPN 3.750% DUE 05/15/21 DTD 05/20/14 FC 11/15/1405/15/2021	14,211.68	14,211.68
ILLUMINA INC SR NOTE CONV CPN 0.500% DUE 06/15/21 DTD 06/11/14 FC 12/15/1406/15/2021	7,698.18	7,698.18
PRICELINE GRP INC SR NOTE CONV CPN 0.900% DUE 09/15/21 DTD 08/20/14 FC 03/15/1509/15/2021	19,153.98	19,153.98
ARES CAP CORP CONVERTIBLE NOTE CPN 3.750% DUE 02/01/22 DTD 01/27/17 FC 08/01/1702/01/2022	16,168.48	16,168.48
FORTIVE CORP SR NOTE CONV CPN 0.875% DUE 02/15/22 DTD 02/22/19 FC 08/15/2002/15/2022	14,026.60	14,026.60
BLACKSTONE MTG TR INC SR NOTE CONV CPN 4.375% DUE 05/05/22 DTD 05/05/17 FC 11/01/1705/05/2022	9,613.00	9,613.00
PROSPECT CAP CORP CONV NOTE CPN 4.950% DUE 07/15/22 DTD 04/11/17 FC 07/15/17 CALL 04/15/22 @ 100.00007/15/2022	16,122.72	16,122.72
TELADOC HLTH INC SR NOTE CONV CPN 3.000% DUE 12/15/22 DTD 06/27/17 FC 12/15/1712/15/2022	19,903.48	19,903.48
ILLUMINA INC SR NOTE CONV CPN 0.000% DUE 08/15/23 DTD 08/21/1808/15/2023	9,520.47	9,520.47
MACQUARIE INFRA CO LLC SR NOTE CONV CPN 2.000% DUE 10/01/23 DTD 10/13/16 FC 04/01/1710/01/2023	11,781.90	11,781.90
WESTERN DIGITAL CORP SR NOTE CONV CPN 1.500% DUE 02/01/24 DTD 02/13/18 FC 08/01/1802/01/2024	18,038.60	18,038.60
GUIDEWIRE SOFTWARE INC SR NOTE CONV CPN 1.250% DUE 03/15/25 DTD 03/13/18 FC 09/15/1803/15/2025	4,587.84	4,587.84
AKAMAI TECHS INC SR NOTE CONV CPN 0.125% DUE 05/01/25 DTD 05/21/18 FC 11/01/1805/01/2025	12,858.70	12,858.70
SOUTHWEST ARLNS CO SR NOTE CONV CPN 1.250% DUE 05/01/25 DTD 05/01/20 FC 11/01/2005/01/2025	13,050.00	13,050.00
NUANCE COMMNS INC SR DEBENTURE CONV CPN 1.000% DUE 12/15/35 DTD 12/07/15 FC 06/15/16 CALL 12/20/22 @ 100.00012/15/2035	14,525.00	14,525.00
NOVELLUS SYS INC SR NOTE CONV CPN 2.625% DUE 05/15/41 DTD 05/10/11 FC 11/15/1105/15/2041	31,246.02	31,246.02
WELLPOINT INC SR NOTE CONV CPN 2.750% DUE 10/15/42 DTD 10/09/12 FC 04/15/13 CALL 10/20/22 @ 100.00010/15/2042	26,225.22	26,225.22
EURONET WORLDWIDE INC SR NOTE CONV CPN 0.750% DUE 03/15/49 DTD 03/18/19 FC 09/15/19 CALL 03/20/25 @ 100.00003/15/2049	9,568.80	9,568.80
	552,218.43	552,218.43

FORM 990-PF, PART II, LINE 12 - INVESTMENTS - MORTGAGE LOANS

Description	Book Value	Market Value
FEDL NATL MTG ASSN BENCHMARK NOTE CPN 6.625% DUE 11/15/30 DTD 11/03/00 FC 05/15/0111/15/2030	12,291.68	12,291.68
FEDL NATL MTG ASSN POOL #MA3521 CPN 4.000% DUE 11/01/48 DTD 10/01/18 FC 11/25/1811/01/2048	37,260.16	37,260.16
FEDL HOME LOAN MTG CORP POOL #ZT1546 CPN 4.500% DUE 12/01/48 DTD 12/01/18 FC 01/25/1912/01/2048	22,895.83	22,895.83
FEDL HOME LOAN MTG CORP POOL #SD8010 CPN 3.000% DUE 09/01/49 DTD 08/01/19 FC 09/25/1909/01/2049	15,989.96	15,989.96
FEDL NATL MTG ASSN POOL #MA3803 CPN 3.500% DUE 10/01/49 DTD 09/01/19 FC 10/25/1910/01/2049	34,628.34	34,628.34
FEDL NATL MTG ASSN POOL #MA3945 CPN 4.500% DUE 02/01/50 DTD 01/01/20 FC 02/25/2002/01/2050	25,329.19	25,329.19
FEDL NATL MTG ASSN POOL #MA3961 CPN 3.500% DUE 03/01/50 DTD 02/01/20 FC 03/25/2003/01/2050	24,763.56	24,763.56
UNIFORM MBS POOL #AA7681	1,459.39	1,459.39
UNIFORM MBS POOL #AL0145	2,346.87	2,346.87
FEDL HOME LN MTG CRP POOL t #G08572	3,003.80	3,003.80
UNIFORM MBS POOL #MA1980	2,640.28	2,640.28
JPMORGAN CHASE & CO	12,017.04	12,017.04
ROPER TECHNOLOGIES INC NOTE	40,120.80	40,120.80
INGERSOLL-RAND GBL HLDG CO B LTD NOTE	25,240.25	25,240.25
TEXTRON INC NOTE CALL MAKE WHOLE	25,298.75	25,298.75
XYLEM INC NOTE CALL MAKE WHOLE	41,749.60	41,749.60
KEURIG DR PEPPER INC NOTE CALL MAKE WHOLE	25,576.50	25,576.50
RYDER SYS INC MTN CALL MAKE WHOLE	25,747.50	25,747.50
CMS ENERGY CORP NOTE CALL MAKE WHOLE	15,799.20	15,799.20
PROGRESS ENERGY INC NOTE CALL MAKE WHOLE	41,304.80	41,304.80
KELLOGG CO NOTE CALL MAKE WHOLE	10,407.10	10,407.10
CHURCH & DWIGHT INC NOTE CALL MAKE WHOLE	42,309.13	42,309.13
AGILENT TECHNOLOGIES INC NOTE	52,334.50	52,334.50
ZOETIS INC NOTE CALL MAKE WHOLE	31,653.60	31,653.60
L3HARRIS TECHNOLOGIES INC	37,892.75	37,892.75
DTE ENERGY CO SER D NOTE	<u>48,646.80</u>	<u>48,646.80</u>
	<u>658,707.38</u>	<u>658,707.38</u>

<u>Description</u>	<u>Book Value</u>	<u>Market Value</u>
MUTUAL FUNDS		
WESTERN ASSET SMASH CL EC	270,624.66	270,624.66
WESTERN ASSET SMASH CL C	142,076.13	142,076.13
WESTERN ASSET SMASH CL M	204,316.60	204,316.60
FIDELITY MONEY MARKET (SPRXX) -- 7-day yield: 0.01%	13,824.61	13,824.61
OTHER		
CROWN CASTLE INTL CORP NEW COM ISIN #US22822V1017 SEDOL #BTGQCX1 (CCI)	48,118.50	48,118.50
EQUITY LIFESTYLE PROPERTIES INC (ELS)	12,321.30	12,321.30
MID-AMER APT CMNTYS INC COM (MAA)	19,247.70	19,247.70
PROLOGIS INC. COM (PLD)	43,769.70	43,769.70
VENTAS INC (VTR)	22,490.56	22,490.56
WP CAREY INC COM (WPC)	30,560.04	30,560.04
GOVT/MUNI BONDS		
U S TREASURY NOTE CPN 0.375% DUE 04/30/25 DTD 04/30/20 FC 10/31/20 4/30/2025	44,259.60	44,259.60
U S TREASURY NOTE CPN 1.625% DUE 02/15/26 DTD 02/15/16 FC 08/15/16 2/15/2026	31,023.33	31,023.33
U S TREASURY BOND CPN 3.000% DUE 05/15/45 DTD 05/15/15 FC 11/15/15 5/15/2045	42,933.76	42,933.76
U S TREASURY BOND CPN 2.500% DUE 02/15/46 DTD 02/15/16 FC 08/15/16 2/15/2046	30,938.50	30,938.50
U S TREASURY BOND CPN 3.000% DUE 02/15/49 DTD 02/15/19 FC 08/15/19 2/15/2049	49,338.36	49,338.36
U S TREASURY NOTE INFLATION INDEX NOTE CPN 0.250% DUE 02/15/50 DTD 02/15/20 FC 08/15/2002/15/2050	11,909.98	11,909.98
COLUMBIA S C WTRWKS &SWR SYS REV REV BDS	25,404.75	25,404.75
WAPELLO CNTY IOWA GO CAP LN NTS SER.	30,030.60	30,030.60
WEST TRAVIS CNTY TEX PUB UTIL AGY REV REV	20,810.20	20,810.20
OHIO STATE INFRASTRUCTURE IMPT	21,366.60	21,366.60
NEW JERSEY ST GO BDS	26,723.25	26,723.25
WAVERLY IOWA MUN ELEC UTIL ELEC REV	10,405.80	10,405.80
HOUSTON TEX PUB IMPT REF BDS SER.2013 A	27,901.00	27,901.00
MISSOURI CITY TEX COMB TAX AND REV	16,072.95	16,072.95
CORPUS CHRISTI TEX UTIL SYS REV REV	16,931.70	16,931.70
KENTUCKY RURAL WTR FIN CORP PUB PROJ	27,529.00	27,529.00
LOWER TWP N J GO BDS SER. 2019	22,080.60	22,080.60
BELOIT WIS SCH DIST GO SCH IMPT BDS SER.	20,857.80	20,857.80
CITIZENS GAS UTIL DIST TENN GAS REV	41,174.00	41,174.00
MADISON CNTY NEB SCH DIST NO 013 GO BDS	39,597.95	39,597.95
GREAT LAKES WTR AUTH MICH WTR SUPPLY SYS	34,545.60	34,545.60
MINOT N D WTR &SWR UTIL RESV REV REV	31,627.20	31,627.20
PUYALLUP WASH LTD TAX GO REF BDS SER.	15,830.40	15,830.40
PASSAIC VALLEY N J WTR COMMN WTR SUPPLY	11,864.60	11,864.60
OSHKOSH WIS SWR SYS REV REV BDS	15,782.55	15,782.55
	<u>1,474,289.88</u>	<u>1,474,289.88</u>