

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

**Return of Private Foundation**  
**or Section 4947(a)(1) Trust Treated as Private Foundation**  
 ▶ Do not enter social security numbers on this form as it may be made public.  
 ▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0052  
**2018**  
**Open to Public Inspection**

**For calendar year 2018, or tax year beginning 05-01-2018, and ending 04-30-2019**

Name of foundation CHARLES H PHIPPS FOUNDATION		<b>A Employer identification number</b> 75-2750645	
Number and street (or P O box number if mail is not delivered to street address) 29 ROBLEDO DRIVE		<b>B Telephone number</b> (see instructions) (214) 369-0600	
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 75230		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <u>4,732,545</u>		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>			

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	116,101	115,899	116,101	
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	233,046			
	<b>b</b> Gross sales price for all assets on line 6a	749,917			
	<b>7</b> Capital gain net income (from Part IV, line 2)		233,046		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	349,147	348,945	116,101		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	0	0	0	0
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	4,700	4,700	0	0
	<b>c</b> Other professional fees (attach schedule)	25,526	25,526	0	0
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	1,650	1,650	0	0
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)				
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	31,876	31,876	0	0
	<b>25</b> Contributions, gifts, grants paid	209,000			209,000
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	240,876	31,876	0	209,000	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	108,271				
<b>b Net investment income</b> (if negative, enter -0-)		317,069			
<b>c Adjusted net income</b> (if negative, enter -0-)			116,101		

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	178,715	200,470	200,470
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	3,250,175	3,347,158	3,347,158
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	1,091,037	1,184,917	1,184,917
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	4,519,927	4,732,545	4,732,545	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	0	0	
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	4,519,927	4,732,545		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	4,519,927	4,732,545		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	4,519,927	4,732,545		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
<b>1</b> 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) . . . . .	<b>1</b>	4,519,927
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	108,271
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	143,526
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	4,771,724
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	39,179
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	4,732,545

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

Located at 16767 N PERIMETER DRIVE SUITE 200 SCOTTSDALE AZ ZIP+4 85260

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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in or authority over a bank, securities, or other financial account in a 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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.



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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. . . . . ▶

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
<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 . . . . .					

**3** Complete 3a, b, or c for the alternative test relied upon

**a** "Assets" alternative test—enter

(1) Value of all assets . . . . .

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

**c** "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

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

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

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

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

CHARLES PHIPPS  
C/O HOWARD W KEY 12001 N CENTRAL  
EXPRESSWAY 1130  
DALLAS, TX 75243  
(214) 369-0600

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

LETTER

**c** Any submission deadlines

NONE

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

NONE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>▶ 3a</b>
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>▶ 3b</b>

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 ALPHABET INC CL C	P	2018-04-30	2019-04-05
1 ALPHABET INC CL A	P	2018-04-30	2019-04-05
DWS GLBL INFRASTRUCTURE-INST #1456	P	2018-04-30	2018-07-05
DIAMOND HILL LONG/SHORT-I #0011	P	2018-04-30	2018-07-05
DIAMOND HILL LONG/SHORT-I #0011	P	2018-04-30	2019-03-20
DIAMOND HILL LONG/SHORT-I #0012	P	2018-04-30	2019-04-05
DODGE & COX INTL STK #1049	P	2018-04-30	2019-04-18
AMERICAN EUROPACIFIC GRWTH-F3 #0716	P	2018-04-30	2019-04-05
AMERICAN EUROPACIFIC GRWTH-F3 #0716	P	2018-04-30	2019-04-29
HARBOR INTL-RTMT #2511	P	2018-04-30	2019-04-05

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
12,089		2,546	9,543
12,130		2,559	9,571
25,857		27,130	-1,273
50,289		43,960	6,329
24,787		20,690	4,097
25,031		20,452	4,579
49,850		44,467	5,383
9,997		10,881	-884
47,610		49,119	-1,509
65,198		76,715	-11,517

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			9,543
			9,571
			-1,273
			6,329
			4,097
			4,579
			5,383
			-884
			-1,509
			-11,517

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
KLA-TENCOR CORPORATION	P	2018-04-30	2018-07-20
1 MONSANTO CO	P	2018-04-30	2018-06-08
PHILIP MORRIS INTERNATIONAL	P	2018-04-30	2018-07-20
QUALCOMM INC	P	2018-04-30	2018-07-24
SALESFORCE COM INC	P	2018-04-30	2019-04-05
SALESFORCE COM INC	P	2018-04-30	2019-04-18
SCHLUMBERGER LTD	P	2018-04-30	2019-04-05
STARBUCKS CORP	P	2018-04-30	2019-04-18
VANGUARD INFL PROT SECS-ADM #5119	P	2018-04-30	2019-04-05
WELLS FARGO & COMPANY	P	2018-04-30	2019-04-05

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
64,237		25,839	38,398
38,400		25,740	12,660
41,970		23,620	18,350
41,385		25,164	16,221
31,784		7,558	24,226
15,484		3,779	11,705
22,585		42,130	-19,545
7,547		3,397	4,150
20,002		19,272	730
48,809		27,406	21,403

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			38,398
			12,660
			18,350
			16,221
			24,226
			11,705
			-19,545
			4,150
			730
			21,403

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co )	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	P	2018-04-30	2019-04-30
1 NORFOLK SOUTHERN CORP	P	2018-04-30	2019-04-29

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
54,197			54,197
40,679		14,447	26,232

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			54,197
			26,232

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i>				
CARITAS OF AUSTIN PO BOX 1947 AUSTIN, TX 78767	NONE	PC	GENERAL SUPPORT	15,000
CENTER FOR NON PROFIT MANAGEMENT 2902 FLOYD STREET DALLAS, TX 75204	NONE	PC	GENERAL SUPPORT	30,000
CENTRAL TEXAS FOOD BANK 6500 METROPOLIS DRIVE AUSTIN, TX 78744	NONE	PC	PUBLIC SUPPORT	15,000
<b>Total . . . . .</b>				209,000



**3a**

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i>				
DOWN SYNDROME GUILD 1702 N COLLINS BLVD 170 RICHARDSON, TX 75080	NONE	PC	PROGRAM SUPPORT	20,000
IT'S A SENSORY WORLD 13617 NEUTRON RD FARMERS BRANCH, TX 75244	NONE	PC	GENERAL SUPPORT	10,000
MEALS ON WHEELS & MORE 3227 EAST 5TH STREET AUSTIN, TX 78702	NONE	PC	PROGRAM SUPPORT	20,000
<b>Total . . . . .</b> ▶ <b>3a</b>				209,000

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MISSIONARIES OF CHARITY 335 EAST 145TH ST BRONX, NY 10451	NONE	PC	GENERAL SUPPORT	10,000
MOBILE LOAVES AND FISHES 903 S CAPITAL OF TEXAS HIGHWAY AUSTIN, TX 78746	NONE	PC	GENERAL SUPPORT	15,000
NOTRE DAME SCHOOL OF DALLAS 2018 ALLEN STREET DALLAS, TX 75204	NONE	PC	PROGRAM SUPPORT	34,000
<b>Total . . . . .</b> ▶ <b>3a</b>				209,000

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
RAYS OF LIGHT 9200 INWOOD ROAD DALLAS, TX 75220	NONE	PC	GENERAL SUPPORT	10,000
ST LOUISE HOUSE 2026 GUADALUPE STREET AUSTIN, TX 78705	NONE	PC	GENERAL SUPPORT	10,000
RISE SCHOOL OF DALLAS 6000 PRESTON RD DALLAS, TX 75205	NONE	PC	GENERAL SUPPORT	10,000
<b>Total . . . . .</b>				<b>209,000</b>

▶ **3a**

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
STEW POT1835 YOUNG ST DALLAS, TX 75201	NONE	PC	GENERAL SUPPORT	10,000
<b>Total . . . . . ▶ 3a</b>				209,000

**TY 2018 Accounting Fees Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
TAX PREP FEES	4,700	4,700	0	0

**TY 2018 All Other Program Related Investments Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645**Category****Amount**

NONE

0

**TY 2018 Investments Corporate Stock Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
ABBVIE INC	56,684	56,684
ALCON INC	5,820	5,820
ALPHABET INC CL A	95,917	95,917
ALPHABET INC CL C	95,078	95,078
AMERICAN TOWER CORP COM REIT	97,650	97,650
AMGEN INC	71,728	71,728
APPLE INC COM	110,369	110,369
ARTISAN INTL S/M-INST #2467	137,716	137,716
BLACKROCK INC	84,917	84,917
BOEING CO	113,307	113,307
CHEVRON CORP	84,042	84,042
COCA-COLA CO/THE	49,060	49,060
COMCAST CORP-CL A	60,942	60,942
DODGE & COX INTL STK #1048	67,514	67,514
EXXON MOBIL CORP	56,196	56,196
FINANCIAL SELECT SECTOR SPDR FD	42,030	42,030
GENERAL DYNAMICS CORP	53,616	53,616
GILEAD SCIENCES INC	52,032	52,032
INTL BUSINESS MACHINES CORP	42,081	42,081
ISHARES MSCI EMERGING MARKETS ETF	43,930	43,930
ISHARES RUSSELL 2000 ETF	79,145	79,145
JPMORGAN CHASE & CO	92,840	92,840
MASSMUTUAL SELECT M/C GROWTH EQUITY II-I #1788	31,115	31,115
MCDONALD'S CORP	79,028	79,028
MICROCHIP TECHNOLOGY INC	79,912	79,912
MICROSOFT CORP	117,540	117,540
NIKE INC -CL B	96,613	96,613
NORFOLK SOUTHERN CORP	102,010	102,010
NOVARTIS AG-ADR	41,115	41,115
OAKMARK INTERNATIONAL-INST #2886	34,947	34,947

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
OPPHENHEIMER DEVELOPING MARKETS-I #0799	51,457	51,457
PEPSICO INC	76,830	76,830
PFIZER INC	81,220	81,220
PROCTER & GAMBLE CO	53,240	53,240
SALESFORCE.COM INC	82,675	82,675
STARBUCKS CORP	69,912	69,912
TECHNOLOGY SELECT SECT SPDR FD	55,097	55,097
THE TRAVELERS COMPANIES INC	86,250	86,250
THE WALT DISNEY CO.	68,485	68,485
VANGUARD M/C INDX-INST #0864	289,718	289,718
VANGUARD S/C INDX-INST #0857	35,581	35,581
VERIZON COMMUNICATIONS INC	57,190	57,190
JOHN HANCOCK DISC VAL M/C-R6 #6006	24,112	24,112
T ROWE PRICE OVERSEAS STOCK-I #0521	140,497	140,497

**TY 2018 Investments - Other Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
CALAMOS MKT NEUTRAL INC-I #0629	FMV	77,008	77,008
DIAMOND HILL LONG/SHORT-I #0011	FMV	33,019	33,019
DODGE & COX INC #0147	FMV	119,367	119,367
FIDELITY FLT RT HI INC-RET #0814	FMV	80,381	80,381
FIRST EAGLE GLBL-I #0901	FMV	23,577	23,577
LITMAN GREGORY MASTERS ALT-INST 0421	FMV	49,701	49,701
MET WEST TOT RET BD-I #0512	FMV	118,829	118,829
NATIXIS GATEWAY-Y #1986	FMV	81,135	81,135
PIMCO INCOME-INST #1821	FMV	84,527	84,527
TEMPLETON GLBL BD-ADV #0616	FMV	100,426	100,426
VANGUARD INFL PROT SECS-ADM #5119	FMV	74,010	74,010
VANGUARD REIT INDX-ADM #5123	FMV	25,830	25,830
BLACKROCK SHORT OBLIG-K #1845	FMV	100,100	100,100
FEDERATED HI YLD BD-R6 #0221	FMV	83,829	83,829
WESTERN ASSET TOT RTN UNCNS-IS #2273	FMV	87,444	87,444
HANCOCK HORIZON QUANT L/S-INST #1015	FMV	45,734	45,734

**TY 2018 Other Decreases Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

<b>Description</b>	<b>Amount</b>
OTHER ADJUSTMENTS	39,179

**TY 2018 Other Increases Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

<b>Description</b>	<b>Amount</b>
UNREALIZED GAIN	143,526

**TY 2018 Other Professional Fees Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
CUSTODIAN/MGMT FEES	25,526	25,526	0	0

**TY 2018 Taxes Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES WITHHELD	1,650	1,650	0	0