

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

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

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

OMB No. 1545-0052
2019
Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019

Name of foundation TRANSFORMATION TRUST INC		A Employer identification number 35-2024586	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 80007		B Telephone number (see instructions) (317) 580-2002	
City or town, state or province, country, and ZIP or foreign postal code INDIANAPOLIS, IN 46280		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 checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>29,328,673</u>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J 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>			

Part I Analysis of Revenue and Expenses <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)
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				
	4 Dividends and interest from securities	712,428	712,428		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-54,520			
	b Gross sales price for all assets on line 6a	2,718,033			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	280	280			
12 Total. Add lines 1 through 11	658,188	712,708			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	97,000	0		48,500
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	30,500	0		3,050
	c Other professional fees (attach schedule)	131,906	128,755		0
	17 Interest	687	687		0
	18 Taxes (attach schedule) (see instructions)	40,078	8,657		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	908	0		0
	24 Total operating and administrative expenses. Add lines 13 through 23	301,079	138,099		51,550
	25 Contributions, gifts, grants paid	1,444,650			1,444,650
26 Total expenses and disbursements. Add lines 24 and 25	1,745,729	138,099		1,496,200	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,087,541				
b Net investment income (if negative, enter -0-)		574,609			
c Adjusted net income (if negative, enter -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	119,798	92,649	92,649
	2 Savings and temporary cash investments	2,265,424	1,839,482	1,839,482
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	283,901	0	0
	b Investments—corporate stock (attach schedule)	23,057,906	22,797,893	27,035,213
	c Investments—corporate bonds (attach schedule)	133,545	33,744	25,495
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	312,182	315,971	335,834
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	26,172,756	25,079,739	29,328,673	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	26,172,756	25,079,739	
29 Total net assets or fund balances (see instructions)	26,172,756	25,079,739		
30 Total liabilities and net assets/fund balances (see instructions) .	26,172,756	25,079,739		

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	26,172,756
2 Enter amount from Part I, line 27a	2	-1,087,541
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	25,085,215
5 Decreases not included in line 2 (itemize) ▶ _____	5	5,476
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	25,079,739

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a PUBLICLY TRADED SECURITIES	P		
b CAPITAL GAINS DIVIDENDS	P		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,233,100		2,772,553	-539,453
b 484,933			484,933
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-539,453
b			484,933
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	-54,520
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8				3	

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

(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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	1,276,162	29,049,896	0.043930
2017	1,550,812	29,272,321	0.052979
2016	1,432,627	28,832,503	0.049688
2015	1,566,806	30,193,179	0.051893
2014	1,315,011	31,883,525	0.041244

2 Total of line 1, column (d)	2	0.239734
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	0.047947
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	28,587,070
5 Multiply line 4 by line 3	5	1,370,664
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,746
7 Add lines 5 and 6	7	1,376,410
8 Enter qualifying distributions from Part XII, line 4	8	1,496,200

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

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

Table with 11 rows for excise tax calculation. Includes questions about exempt foundations, tax under section 511, and total tax due. Total tax due is 34,217.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, political expenditures, and state reporting requirements.

Part VII-A Statements Regarding Activities (continued)

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.		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	Yes	
14	The books are in care of ▶ <u>TRANSFORMATION TRUST</u> Telephone no. ▶ <u>(317) 580-2002</u>		
	Located at ▶ <u>PO BOX 80007 INDIANAPOLIS IN</u> ZIP+4 ▶ <u>46280</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>		
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 ▶	Yes	No
		16	No

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"/>	1b	No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) 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.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)	3b	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	No

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:		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	
Organizations relying on a current notice regarding disaster assistance check here. ▶	<input type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SHEILA KLINK PO BOX 80007 INDIANAPOLIS, IN 46280	BOARD MEMBER 20.00	75,000	0	0
ELIZABETH HAMILTON PO BOX 80007 INDIANAPOLIS, IN 46280	BOARD MEMBER 10.00	22,000	0	0
PATSY HEARD PO BOX 80007 INDIANAPOLIS, IN 46280	BOARD MEMBER 1.00	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
NONE				

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
OXFORD FINANCIAL GROUP 11711 N MERIDIAN STREET CARMEL, IN 46032	INVESTMENT ADVISORY	108,429
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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0

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	28,850,168
b	Average of monthly cash balances.	1b	172,238
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	29,022,406
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	29,022,406
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	435,336
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	28,587,070
6	Minimum investment return. Enter 5% of line 5.	6	1,429,354

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	1,429,354
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	5,746
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	5,746
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,423,608
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,423,608
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,423,608

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	1,496,200
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
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	1,496,200
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	5,746
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,490,454

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				1,423,608
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			1,332,437	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ <u>1,496,200</u>				
a Applied to 2018, but not more than line 2a			1,332,437	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				163,763
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				1,259,845
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (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.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.				

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

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

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

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

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

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

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				1,444,650
b <i>Approved for future payment</i>				
Total ▶ 3b				0

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

Part XVII

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash.
(2) Other assets.
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation.

Table with 3 columns: Question, Yes, No. Rows correspond to items 1a(1), 1a(2), 1b(1) through 1b(6), and 1c.

Table with 4 columns: (a) Line No., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer or trustee: ***** Date: 2020-10-29 Title: *****

May the IRS discuss this return with the preparer shown below (see instr.) Yes No

Paid Preparer Use Only

Table with 5 columns: Print/Type preparer's name (CASSE TATE), Preparer's Signature, Date (2020-10-29), Check if self-employed, PTIN (P01271193), Firm's name (KSM BUSINESS SERVICES INC), Firm's EIN (35-2123203), Firm's address (PO BOX 40857 INDIANAPOLIS, IN 462400857), Phone no. (317) 580-2000.

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)				
a <i>Paid during the year</i>				
BIG BROTHERS BIG SISTERS 1433 N MERIDIAN ST INDIANAPOLIS, IN 46202	N/A	PC	MENTORING MORE YOUTH IN CENTRAL INDIANA	30,000
CENTER FOR ECOLITERACY 2510 ALLSTON WASY SUITE 270 BERKELEY, CA 94704	N/A	PC	CALIFORNIA FOOD FOR CALIFORNIA KIDS 2019 STATEWIDE CONFERENCE	15,000
CHEF ANN FOUNDATION 5445 CONESTOGA CT 150 BOULDER, CO 80301	N/A	PC	GENERAL OPERATIONS	50,000
Total ▶ 3a				1,444,650

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)				
a <i>Paid during the year</i>				
DRESS FOR SUCCESS INDIANAPOLIS INC 820 N MERIDIAN STREET INDIANAPOLIS, IN 46204	N/A	PC	GENERAL OPERATIONS	30,000
GANNA WALSKA LOTUSLAND FOUNDATION 695 ASHLEY ROD SANTA BARBARA, CA 931081059	N/A	PC	GENERAL OPERATIONS	75,000
GIVE BACK YOGA FOUNDATION 900 BASELINE ROAD 13B BOULDER, CO 80302	N/A	PC	Y12SR URBAN OUTREACH PROJECT	25,000
Total ▶ 3a				1,444,650

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)				
a <i>Paid during the year</i>				
GIVE TO GIVE FOUNDATION 351 E 78TH ST NEW YORK, NY 10075	N/A	PC	ADVANCED WEEK LONG WORKSHOPS W/DR. JOE DISPENZA	50,000
INDIANA SYMPHONY SOCIETY INC 32 E WASHINGTON ST STE 600 INDIANAPOLIS, IN 46204	N/A	PC	METROPOLITAN YOUTH ORCHESTRA - BUILDING HUMAN POTENTIAL	175,000
INDIANAPOLIS ART CENTER 820 E 67TH ST INDIANAPOLIS, IN 46220	N/A	PC	INDIANAPOLIS ART CENTER OUTREACH PROGRAMS	20,000
Total ▶ 3a				1,444,650

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)				
a <i>Paid during the year</i>				
INSTITUTE OF HEARTMATH 14700 WEST PARK AVE BOULDER CREEK, CA 95006	N/A	PC	THE GROUP COHERENCE MOBILE PLATFORM PROJECT	107,650
LIFE CHIROPRACTIC COLLEGE WEST 25001 INDUSTRIAL BLVD HAYWARD, CA 94545	N/A	PC	ANATOMY DEPARTMENT IMPROVEMENT CAMPAIGN	50,000
P S ARTS 67-1 CENTER DRIVE WEST SUITE 550 LOS ANGELES, CA 90045	N/A	PC	INSIDE OUT COMMUNITY ARTS	50,000
Total ▶ 3a				1,444,650

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)				
a <i>Paid during the year</i>				
PLANNED PARENTHOOD OF INDIANA INC DBA PLANNED PARENTHOOD OF INDIANA AND KEN 200 S MERIDIAN ST SUITE 400 INDIANAPOLIS, IN 46225	N/A	PC	GENERAL OPERATIONS	50,000
POSITIVE ACTION COMMUNITY THEATRE (PACT) 2061 VILLAGE PARK WAY 227 ENCINITAS, CA 92024	N/A	PC	PERFORMING ARTS FOR AUTISM	9,000
RED ALERT ROBOTICS PARENT ORGANIZATION 704 S SR 135 SUITE D BOX 236 GREENWOOD, IN 461436501	N/A	PC	GENERAL ROBOT OPERATIONS FUNDING	5,000
Total ▶ 3a				1,444,650

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)				
a <i>Paid during the year</i>				
SCIENCE AND NONDUALITY 15251 GOLD RIDGE RD SEBASTOPOL, CA 95472	N/A	PC	WEBSITE TEAM AND DEVELOPMENT, MARKETING AND SPEAKERS BUDGET	153,000
SIERRA HARVEST 313 RAILROAD AVE SUITE 201 NEVADA CITY, CA 95959	N/A	PC	GENERAL OPERATIONS	150,000
SOLIYA 261 MADISON AVENUE 9TH FLOOR NEW YORK, NY 10016	N/A	PC	GENERAL OPERATIONS	150,000
Total ▶ 3a				1,444,650

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)				
a <i>Paid during the year</i>				
SUMMIT HEALTH FOUNDATION 3857 BIRCH STREET STE 605 NEWPORT BEACH, CA 92660	N/A	PC	EFFECTS OF MEDITATION ON MOLECULAR BIOLOGY	100,000
THE FRIENDSHIP CLUB 200 LITTON DR SUITE 308 GRASS VALLEY, CA 95945	N/A	PC	GENERAL OPERATIONS	150,000
Total ▶ 3a				1,444,650

TY 2019 Accounting Fees Schedule**Name:** TRANSFORMATION TRUST INC**EIN:** 35-2024586

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	30,500	0		3,050

TY 2019 General Explanation Attachment**Name:** TRANSFORMATION TRUST INC**EIN:** 35-2024586**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1		FORM 990-PF, PART VII-B, LINES 1A(3) AND 1B	PART VII-B, LINE 1A(3) HAS BEEN ANSWERED "YES" BECAUSE BOTH SHEILA KLINK AND ELIZABETH HAMILTON PROVIDE "SERVICES" TO THE ORGANIZATION BY SERVING ON ITS BOARD. THEY RECEIVE FAIR COMPENSATION FOR THEIR SERVICES FOR EVALUATION AND MAKING GRANTS AND ARE THEREFORE DISQUALIFIED PERSONS. LINE 1B IS ANSWERED "NO" BECAUSE THESE SERVICES ARE EXCEPTED BY THE REGULATIONS UNDER SECTION 49491.

TY 2019 Investments Corporate Bonds Schedule**Name:** TRANSFORMATION TRUST INC**EIN:** 35-2024586**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WILLIAMS COS INC (WMB)	31,605	23,459
SEARS HLDGS CORP BOND	2,139	2,036

TY 2019 Investments Corporate Stock Schedule**Name:** TRANSFORMATION TRUST INC**EIN:** 35-2024586**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COHEN & STEERS GL INFRASTRUCTURE (CSUIX)	495,370	874,899
DODGE & COX INCOME	6,755,092	6,830,846
ISHARES TR RUSSELL 1000 VALUE INDEX FD (IWD)	253,763	562,161
IVA WORLDWIDE FUND CL I (IVWIX)	3,268,944	3,498,057
JENSEN PORTFOLIO CLASS I (JENIX)	575,096	1,632,212
JPMORGAN CORE BOND SELECT SHARES (WOBDX)	5,354,500	5,586,046
PAX WORLD BALANCED INDIVIDUAL INV (PAXWX)	1,344,878	1,510,327
PAX WORLD GLOBAL GREEN FUND (PGINX)	1,166,649	1,972,114
TWEEDY BROWNE GLOBAL VALUE FUND	409,250	425,635
VANGUARD 500 INDEX ADMIRAL	600,000	940,802
ALPHABET INC CAP STK CL A (GOOGL)	2,362	10,715
ALPHABET INC CAP STK CL C (GOOG)	2,349	10,696
ASSOCIATED CAP GROUP INC CL A (AC)	48,657	57,977
BROOKFIELD ASSET MANAGEMENT INC LTD VTG SHS NPV CL A (BAM)	5,002	13,699
CBOE HOLDINGS INC COM USD0.01 (CBOE)	4,493	24,000
CIVEO CORP CDS COM NPV (CVEO)	105,307	49,362
CLARKSON ORD GBP0.25 ISIN (CKNHF)	69,414	80,428
CME GROUP INC COM CL A (CME)	33,915	47,571
DREAM UNLIMITED CORP COM CL A SUB VTG (DRUNF)	46,360	34,574
FRANCO NEVADA CORP COM (FNV)	64,021	92,867
GAMCO INVESTORS INC COM (GBL)	11,245	8,400
GMO INTERNET INC NPV ISIN (GMOYF)	12,012	14,720
HOWARD HUGHES CORP COM (HHC)	45,079	132,379
ICAHN ENTERPRISES LP DESPOSTITARY UNIT (IEP)	29,327	33,825
LIBERTY MEDIA CORP DELAWARE COM A (LSXMA)	10,400	49,065
LIBERTY MEDIA CORP DELAWARE COM C (LSXMK)	13,807	74,087
LIBERTY MEDIA CORP DELAWARE COM C (BATRK)	1,486	5,997
LIBERTY MEDIA CORP DELAWARE COM A (BATRA)	932	2,995
LIBERTY MEDIA CORP DELAWARE COM SER C	3,735	23,304
MADISON SQUARE GARDEN CO NEW CL A (MSG)	6,510	13,827

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MSG NETWORK INC CL A (MSGN)	2,296	2,453
TEXAS PACIFIC LAND TRUST SUB SHARE CERTIFICATES (TPL)	41,468	267,958
URBANA CORP COM CL A NON-VTG	11,985	8,722
WENDYS COMPANY (THE) COM USD0.10 (WEN)	7,920	39,001
TORTOISE MLP & PIPELINE FD INSTL	757,059	693,296
CACI INTL INC CL A	107,500	144,744
DFA GLOBAL REAL ESTATE SEC (DFGEX)	540,600	612,842
GMO RESOURCES SERIES FUND CL PA (GREPX)	540,700	594,272
COOKPAD INC NPV (CPADF)	17,597	21,611
ALLEGHANY CORP COM USD1 (Y)	8,855	11,194
BOLSAS Y MERCADOS EXPANOLES SA ADR (BOLYY)	8,865	13,025
PRAIRIESKY RTY LTD COM (PREKF)	11,318	10,641
WABTEC CORP COM (WAB)	1,775	1,867

TY 2019 Investments - Other Schedule**Name:** TRANSFORMATION TRUST INC**EIN:** 35-2024586**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD SCOTTSDALE FDS SHORT TERM TREAS (VGSH)	AT COST	253,971	254,209
WHEATON PRECIOUS METALS CORP COM (WPM)	AT COST	52,376	78,243
XBT PROVIDER AB BITCOIN TRACKER CTF	AT COST	9,624	3,382

TY 2019 Other Decreases Schedule**Name:** TRANSFORMATION TRUST INC**EIN:** 35-2024586

Description	Amount
COST/BASIS ADJUSTMENT	5,476

TY 2019 Other Expenses Schedule**Name:** TRANSFORMATION TRUST INC**EIN:** 35-2024586**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	530	0		0
OTHER LOSS FROM K-1'S	378	0		0

TY 2019 Other Income Schedule**Name:** TRANSFORMATION TRUST INC**EIN:** 35-2024586**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
UBIT FROM K1S	280	280	280

TY 2019 Other Professional Fees Schedule**Name:** TRANSFORMATION TRUST INC**EIN:** 35-2024586

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	129,442	128,755		0
OTHER CONTRACT SERVICES	2,464	0		0

TY 2019 Taxes Schedule**Name:** TRANSFORMATION TRUST INC**EIN:** 35-2024586

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES ON INVESTMENTS	8,657	8,657		0
EXCISE TAXES	24,000	0		0
PAYROLL TAXES	7,421	0		0