

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

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

OMB No. 1545-0052
2019
Open to Public Inspection

▶ 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 07-01-2019, and ending 06-30-2020

Name of foundation ALGERNON SYDNEY SULLIVAN FOUNDATION		A Employer identification number 13-6084596
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1113	Room/suite	B Telephone number (see instructions) (662) 236-6335
City or town, state or province, country, and ZIP or foreign postal code OXFORD, MS 38655		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>17,788,503</u>	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>	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 <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)	284			
	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	474,343	474,343		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,473,142			
	b Gross sales price for all assets on line 6a	9,690,983			
	7 Capital gain net income (from Part IV, line 2)		1,473,142		
	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)	202,820	159,685	43,135		
12 Total. Add lines 1 through 11	2,150,589	2,107,170	43,135		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	92,680	11,122	0	81,558
	14 Other employee salaries and wages	66,621	4,194	0	62,427
	15 Pension plans, employee benefits	11,871	1,425	0	10,446
	16a Legal fees (attach schedule)	5,343	0	0	5,343
	b Accounting fees (attach schedule)	12,933	1,293	0	11,640
	c Other professional fees (attach schedule)	275,100	76,089	43,135	155,876
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	750	0	0	750
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	11,545	0	0	11,545
	21 Travel, conferences, and meetings	151,019	0	0	151,019
	22 Printing and publications	9,463	0	0	9,463
	23 Other expenses (attach schedule)	56,451	0	0	56,451
	24 Total operating and administrative expenses. Add lines 13 through 23	693,776	94,123	43,135	556,518
	25 Contributions, gifts, grants paid	246,500			246,500
26 Total expenses and disbursements. Add lines 24 and 25	940,276	94,123	43,135	803,018	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,210,313				
b Net investment income (if negative, enter -0-)		2,013,047			
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	136,511	67,822	67,822
	2 Savings and temporary cash investments	23,420	4,832	4,832
	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)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	14,549,082	15,844,032	17,715,849
	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)	14,709,013	15,916,686	17,788,503	
Liabilities	17 Accounts payable and accrued expenses	2,640	0	
	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)	2,640	0	
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	14,706,373	15,916,686	
	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)	14,706,373	15,916,686		
30 Total liabilities and net assets/fund balances (see instructions) .	14,709,013	15,916,686		

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	14,706,373
2 Enter amount from Part I, line 27a	2	1,210,313
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	15,916,686
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	15,916,686

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 SALES OF 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 9,630,831		8,217,841	1,412,990
b 60,152			60,152
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			1,412,990
b			60,152
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	1,473,142
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	783,965	18,013,808	0.043520
2017	375,213	17,887,553	0.020976
2016	1,357,192	15,215,381	0.089199
2015	850,188	13,712,582	0.062001
2014	777,090	15,529,261	0.050040

2 Total of line 1, column (d)	2	0.265736
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	0.053147
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	18,034,821
5 Multiply line 4 by line 3	5	958,497
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,130
7 Add lines 5 and 6	7	978,627
8 Enter qualifying distributions from Part XII, line 4	8	803,018

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 tax due. Total tax due is 35,431.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, political expenditures, and state reporting. Includes Yes/No columns.

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.
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.sullivanfdn.org
14 The books are in care of STEPHAN L MCDAVID Telephone no. (662) 236-6335
Located at 1109 VAN BUREN AVENUE OXFORD MS ZIP+4 38655
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
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

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.
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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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.
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?
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? 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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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		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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/>	Yes	<input type="checkbox"/> No
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? If "Yes" to 6b, file Form 8870.		6b	
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?		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
See Additional Data Table				

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
DIMEO SCHNEIDER & ASSOCIATES 500 WEST MADISON STREET CHICAGO, IL 60661	INVESTMENT ADVISORS	71,545
BAREFOOT CONSULTING 926 ANNA STREET BOALSBURG, PA 16827	MARKETING AND EVENT CONSULTANT	57,351
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 Conferences, retreats, workshops and courses held for social entrepreneurship attended by approximately 250 individuals.	318,410
2 Publication of a magazine for Sullivan Foundation alumni which reached approximately 7,500 alumni in the current year and opportunities for networking.	66,122
3 Scholarships for students at universities and colleges and other charities.	246,500
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	16,044,574
b	Average of monthly cash balances.	1b	161,389
c	Fair market value of all other assets (see instructions).	1c	2,103,500
d	Total (add lines 1a, b, and c).	1d	18,309,463
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	18,309,463
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	274,642
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,034,821
6	Minimum investment return. Enter 5% of line 5.	6	901,741

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	901,741
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	40,261
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	40,261
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	861,480
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	861,480
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	861,480

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	803,018
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	803,018
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	803,018

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				861,480
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			122,477	
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>803,018</u>				
a Applied to 2018, but not more than line 2a			122,477	
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.				680,541
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				180,939
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)

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	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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				246,500
b <i>Approved for future payment</i>				
Total ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a Seminars					43,135
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.			14	474,343	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			15	159,685	
8 Gain or (loss) from sales of assets other than inventory			14	1,473,142	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).		0		2,107,170	43,135
13 Total. Add line 12, columns (b), (d), and (e).					2,150,305

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

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
1a	The Foundation supports these seminars for college students, faculty and staff to encourage students from any major or background to learn and apply social entrepreneurship skills in a wide variety of contexts

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. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Table with 3 columns: Question, Yes, No. Rows correspond to questions 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: 2020-11-03 Title: *****

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

Table for Preparer Information with columns: Print/Type preparer's name, Preparer's Signature, Date, Check if self-employed, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

Form 990FP Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
STEPHAN L MCDAVID PO BOX 1113 OXFORD, MS 38655	PRESIDENT 35.00	92,680	0	0
PERRY WILSON PO BOX 1113 OXFORD, MS 38655	TRUSTEE 1.00	0	0	0
DARLA WILKINSON PO BOX 1113 OXFORD, MS 38655	TRUSTEE EMERITUS 1.00	0	0	0
ELIZABETH VERNER PO BOX 1113 OXFORD, MS 38655	TRUSTEE 1.00	0	0	0
DAVID C FARRAND PO BOX 1113 OXFORD, MS 38655	ASSISTANT TREASURER 1.00	0	0	0
THOMAS S RANKIN PO BOX 1113 OXFORD, MS 38655	TRUSTEE 1.00	0	0	0
JOHN C HARDY PO BOX 1113 OXFORD, MS 38655	TREASURER 1.00	0	0	0
PETER A ROONEY PO BOX 1113 OXFORD, MS 38655	VICE PRESIDENT 1.00	0	0	0
GRAY WILLIAMS JR PO BOX 1113 OXFORD, MS 38655	TRUSTEE EMERITUS 1.00	0	0	0
ANDREA COUCH PO BOX 1113 OXFORD, MS 38655	TRUSTEE 1.00	0	0	0
CHARLES BROCK PO BOX 1113 OXFORD, MS 38655	TRUSTEE 1.00	0	0	0

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>				
ALICE LLOYD COLLEGEROUTE 899 PIPPA PASSES, KY 41844	N/A	501(c)(3)	EDUCATIONAL	10,000
BEREA COLLEGE CPO 2220 BEREA, KY 40404	N/A	501(c)(3)	EDUCATIONAL	10,000
BERRY COLLEGE 2277 MARTHA BERRY WAY MOUNT BERRY, GA 30149	N/A	501(c)(3)	EDUCATIONAL	10,000
Total ▶ 3a				246,500

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>				
BRENAU COLLEGE 500 WASHINGTON ST SE GAINESVILLE, GA 30501	N/A	501(c)(3)	EDUCATIONAL	10,000
CAMPBELL UNIVERSITY 450 LESLIE CAMPBELL AVENUE BUIES CREEK, NC 27506	N/A	501(c)(3)	EDUCATIONAL	10,000
COKER COLLEGE 300 EAST AVENUE HARTSVILLE, SC 29550	N/A	501(c)(3)	EDUCATIONAL	10,000
Total ▶ 3a				246,500

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>				
CONVERSE COLLEGE 500 EAST MAIN STREET SPARTANBURG, SC 29302	N/A	501(c)(3)	EDUCATIONAL	10,000
DAVIS & ELKINS COLLEGE 100 CAMPUS DRIVE ELKINS, WV 26241	N/A	501(c)(3)	EDUCATIONAL	10,000
ELON UNIVERSITY CAMPUS BOX 2700 ELON, NC 27244	N/A	501(c)(3)	EDUCATIONAL	12,000
Total ▶ 3a				246,500

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>				
EXPONENT PHILANTHROPY 1720 N STREET NW WASHINGTON, DC 20036	N/A	501(c)(3)	EDUCATIONAL	1,750
FURMAN UNIVERSITY 3300 POINSETT HIGHWAY GREENVILLE, SC 29613	N/A	501(c)(3)	EDUCATIONAL	10,000
GUILFORD COLLEGE 5800 WEST FRIENDLY AVENUE GREENSBORO, NC 27410	N/A	501(c)(3)	EDUCATIONAL	10,000
Total ▶ 3a				246,500

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>				
HUNTINGDON COLLEGE 1500 EAST FAIRVIEW AVENUE MONTGOMERY, AL 36106	N/A	501(c)(3)	EDUCATIONAL	10,000
LEES-MCRAE COLLEGE 191 MAIN STREET BANNER ELK, NC 28604	N/A	501(c)(3)	EDUCATIONAL	10,000
LINCOLN MEMORIAL UNIVERSITY 6965 CUMBERLAND GAP HIGHWAY HARROGATE, TN 37752	N/A	501(c)(3)	EDUCATIONAL	10,000
Total ▶ 3a				246,500

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>				
MARY BALDWIN COLLEGE FREDERICK STREET STAUNTON, VA 24401	N/A	501(c)(3)	EDUCATIONAL	10,000
NORTH CAROLINA WESLEYAN COLLEGE 3400 N WESLEYAN BLVD ROCKY MOUNT, NC 27804	N/A	501(c)(3)	EDUCATIONAL	10,000
RANDOLPH-MACON COLLEGE 204 HENRY STREET ASHLAND, VA 23005	N/A	501(c)(3)	EDUCATIONAL	10,000
Total ▶ 3a				246,500

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>				
ROLLINS COLLEGE 1000 HOLT AVENUE WINTER PARK, FL 32789	N/A	501(c)(3)	EDUCATIONAL	10,000
RUST COLLEGE 150 RUST AVENUE HOLLY SPRINGS, MS 38635	N/A	501(c)(3)	EDUCATIONAL	10,000
SEWANEETHE UNIVERSITY OF THE SOUTH 735 UNIVERSITY AVENUE SEWANEE, TN 37383	N/A	501(c)(3)	EDUCATIONAL	11,250
Total ▶ 3a				246,500

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>				
SHENANDOAH UNIVERSITY 1460 UNIVERSITY DRIVE WINCHESTER, VA 22601	N/A	501(c)(3)	EDUCATIONAL	10,000
UNIVERSITY OF THE CUMBERLANDS 6191 COLLEGE STATION DRIVE WILLIAMSBURG, KY 40769	N/A	501(c)(3)	EDUCATIONAL	10,000
WARREN WILSON COLLEGE 701 WARREN WILSON ROAD SWANNANOVA, NC 28778	N/A	501(c)(3)	EDUCATIONAL	10,000
Total ▶ 3a				246,500

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>				
WOFFORD COLLEGE 429 NORTH CHURCH STREET SPARTANBURG, SC 29303	N/A	501(c)(3)	EDUCATIONAL	10,000
LAFAYETTE OXFORD FOUNDATION FOR TOMORROW 119 CHINKAPIN LOOP OXFORD, MS 38655	N/A	501(c)(3)	EDUCATIONAL	1,000
JAMES H BROWN ELEMENTARY SCHOOL 9771 POSTON ROAD JONESBORO, GA 30238	N/A	GOV	EDUCATIONAL	500
Total ▶ 3a				246,500

TY 2019 Accounting Fees Schedule**Name:** ALGERNON SYDNEY SULLIVAN FOUNDATION**EIN:** 13-6084596

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	12,933	1,293	0	11,640

TY 2019 Investments - Other Schedule**Name:** ALGERNON SYDNEY SULLIVAN FOUNDATION**EIN:** 13-6084596**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS	AT COST	15,844,032	15,612,349
OIL AND GAS PROPERTIES	AT COST	0	2,103,500

TY 2019 Legal Fees Schedule**Name:** ALGERNON SYDNEY SULLIVAN FOUNDATION**EIN:** 13-6084596

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	5,343	0	0	5,343

TY 2019 Other Expenses Schedule**Name:** ALGERNON SYDNEY SULLIVAN FOUNDATION**EIN:** 13-6084596**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TELEPHONE AND POSTAGE	9,185	0	0	9,185
INSURANCE	9,554	0	0	9,554
MEMBERSHIP DUES	1,875	0	0	1,875
STATIONARY AND SUPPLIES	13,208	0	0	13,208
OFFICE SERVICES	2,133	0	0	2,133
BANK FEES	110	0	0	110
MEDALLIONS AND CERTIFICATES	20,386	0	0	20,386

TY 2019 Other Income Schedule**Name:** ALGERNON SYDNEY SULLIVAN FOUNDATION**EIN:** 13-6084596**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTIES	159,685	159,685	
Seminars	43,135		43,135

TY 2019 Other Professional Fees Schedule**Name:** ALGERNON SYDNEY SULLIVAN FOUNDATION**EIN:** 13-6084596

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	71,545	71,545	0	0
WEBSITE CONSULTING	5,615	0	0	5,615
SE PROGRAM CONSULTANTS	182,516	0	43,135	139,381
OIL AND GAS CONSULTANT	4,533	4,533	0	0
PAYROLL PREPARATION	91	11	0	80
ALUMNI DEVELOPMENT CONSULTANT	10,800	0	0	10,800

TY 2019 Taxes Schedule**Name:** ALGERNON SYDNEY SULLIVAN FOUNDATION**EIN:** 13-6084596

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NEW YORK STATE	750	0	0	750