

**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.**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning 7/1, 2019, and ending 6/30, 2020

Name of foundation <b>Akron Schools Scholarship Trust</b>		A Employer identification number <b>46-2729014</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>600 Elm Avenue</b>	Room/suite	B Telephone number (see instructions) <b>970-345-2268</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Akron, CO 80720</b>		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) ▶ \$ <b>608565</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d), must be on cash basis.)	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	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	58	58	58	
	4 Dividends and interest from securities	19	19	19	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-16668			
	b Gross sales price for all assets on line 6a <b>154182</b>				
	7 Capital gain net income (from Part IV, line 2)				
	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)					
12 <b>Total.</b> Add lines 1 through 11	-16591	77	77		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	500			500
	c Other professional fees (attach schedule)	6150	77	77	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	6650	77	77	500
	25 Contributions, gifts, grants paid	18343			18343
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	24993	77	77	18843	
27 Subtract line 26 from line 12:					
a <b>Excess of revenue over expenses and disbursements</b>	-41584				
b <b>Net investment income</b> (if negative, enter -0-)		0			
c <b>Adjusted net income</b> (if negative, enter -0-)			0		

<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 . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	251622	17620	17620
	<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)	381858	595808	590945
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
<b>Liabilities</b>	<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) . . . . .			
	<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) . . . . .	633480	613428	608565
	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
<b>Net Assets or Fund Balances</b>	<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) . . . . .			
	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29, and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .			
<b>Net Assets or Fund Balances</b>	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	633480	613428	
	<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	633480	613428	
	<b>30 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	633480	613428	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	633480
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-41584
<b>3</b> Other increases not included in line 2 (itemize) ▶ <u>Non-Taxable Dividends</u>	<b>3</b>	21532
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	613428
<b>5</b> Decreases not included in line 2 (itemize) ▶	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 . . . . .	<b>6</b>	613428

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>	4000 shares Blackrock Investment Quality Municipal	P	06/27/17	04/03/20
<b>b</b>	1600 shares Blackrock Municipal Bond Trust	P	06/23/17	04/29/20
<b>c</b>	2928 shares Blackrock Municipal Int Duration	P	07/08/16	04/29/20
<b>d</b>	2755 shares Blackrock Municipal Income Inv Quality Trust	P	04/13/17	04/27/20
<b>e</b>				

  

(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))
<b>a</b> 58679		60469	-1790
<b>b</b> 21621		24950	-3329
<b>c</b> 37243		45133	-7890
<b>d</b> 36639		40298	-3659
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> 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 }	<b>2</b>	0
<b>3</b> 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 . . . . . }	<b>3</b>	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

(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	18730	602482	.0311
2017	28470	619939	.0459
2016	32250	647778	.0498
2015	18267	636728	.0287
2014	17485	618985	.0282

  

<b>2</b> Total of line 1, column (d) . . . . .	<b>2</b>	.1837
<b>3</b> 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 . . . . .	<b>3</b>	.0367
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 . . . . .	<b>4</b>	604001
<b>5</b> Multiply line 4 by line 3 . . . . .	<b>5</b>	22167
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	0
<b>7</b> Add lines 5 and 6 . . . . .	<b>7</b>	22167
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	18343

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

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

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		✓
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition . . . . . If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		✓
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		✓
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.		✓
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		✓
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		✓
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by <i>General Instruction T</i> .		✓
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	✓	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	✓	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. ► Colorado		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation . . . . .	✓	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV . . . . .	✓	
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		✓



**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions . . . . .	11	✓
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions . . . . .	12	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	✓
14 The books are in care of ▶ <b>Akron Schools Scholarship Trust</b> Telephone no. ▶ <b>970-345-2268</b> Located at ▶ <b>600 Elm Avenue - Akron, CO</b> ZIP+4 ▶ <b>80720</b>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <b>15</b>		
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? . . . . .	16	✓
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required****File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <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 type="checkbox"/> Yes <input checked="" 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? ( <b>Exception.</b> 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 <b>any</b> 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 . . . . .	1b	
Organizations relying on a current notice regarding disaster assistance, check here . . . . . ▶ <input type="checkbox"/>		
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	✓
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .	2b	
c If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) . . . . .	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

	Yes	No
<b>5a</b> During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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 checked="" type="checkbox"/> Yes	<input 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>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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	<b>5b</b>	<input checked="" type="checkbox"/>
Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
<b>c</b> 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).		
<b>6a</b> 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>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>6b</b>	<input checked="" type="checkbox"/>
If "Yes" to 6b, file Form 8870.		
<b>7a</b> 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>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>7b</b>	
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<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, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Kory Kessinger 21250 County Road 50 - Akron, CO 80720	President - 2	0	0	0
Jessica Filla PO Box 365 - Akron, CO 80720	Vice-President - 2	0	0	0
Tony Claflin 481 Bent - Akron, CO 80720	Secretary - 2	0	0	0
Nathan Quick 781 Eagle - Akron, CO 80720	Treasurer - 2	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

**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."**

[illegible]

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

<b>Part IX-A</b>	<b>Summary of Direct Charitable Activities</b>
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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.

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	Provide scholarships to high school graduates	18343
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.

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
<b>1</b>	----- ----- -----	
<b>2</b>	----- ----- -----	
All other program-related investments. See instructions.		
<b>3</b>	----- ----- -----	

**Total.** Add lines 1 through 3Form **990-PF** (2019)

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	472937
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	140262
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	613199
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . . <b>1e</b>		
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	613199
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	9198
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	604001
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	30200

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

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

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	18343
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	<b>4</b>	18343
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions . . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	18343

**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
<b>1</b> Distributable amount for 2019 from Part XI, line 7 . . . . .				
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only . . . . .				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014 . . . . .				
<b>b</b> From 2015 . . . . .				
<b>c</b> From 2016 . . . . .				
<b>d</b> From 2017 . . . . .				
<b>e</b> From 2018 . . . . .				
<b>f</b> <b>Total</b> of lines 3a through e . . . . .				
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ► \$ _____				
<b>a</b> Applied to 2018, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2019 distributable amount . . . . .				
<b>e</b> Remaining amount distributed out of corpus . . . . .				
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).) . . . . .				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 . . . . .				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> <b>Excess distributions carryover to 2020.</b> Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015 . . . . .				
<b>b</b> Excess from 2016 . . . . .				
<b>c</b> Excess from 2017 . . . . .				
<b>d</b> Excess from 2018 . . . . .				
<b>e</b> 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 foundation 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	
0	0	20104	25523	45627
0	0	17089	21695	38784
18343	18730	28470	32250	97793
18343	18730	28470	32250	97793
608565	622330	619939	647905	2498739
608565	622330	619939	647905	2498739

**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  $\frac{2}{3}$  of minimum investment return shown in Part X, line 6, for each year listed . . . . .

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

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

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

(3) Largest amount of support from an exempt organization . . . . .

(4) Gross investment income . . . . .

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

**1 Information Regarding Foundation Managers:**

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

n/a

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

n/a

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

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

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

Akron Schools Scholarship Trust - 600 Elm Avenue; Akron, CO 80720 970-345-2268

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

Each scholarship has specific forms required - all information is available from the trust

**c** Any submission deadlines:

Deadlines vary by scholarship - all information is available from the trust

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

Each scholarship has its own guideline and requirements - all information is available from the trust

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
Derrick Poss - Akron, CO	Individual	NC	Scholarship	5000
Tyler Wylie - Akron, CO	Individual	NC	Scholarship	5000
Cheyenne McGuire - Akron, CO	Individual	NC	Scholarship	5000
Felicity Ward - Akron, CO	Individual	NC	Scholarship	2500
Jayda Pena - Akron, CO	Individual	NC	Scholarship	500
Class of 2020	Individuals	NC	Scholarship	343
				18343
<b>Total</b> . . . . .				<b>3a</b>
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .				<b>3b</b>

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

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	_____					
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					58
4	Dividends and interest from securities . . . .					19
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 . . . . .					
8	Gain or (loss) from sales of assets other than inventory					-16668
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) . . . .					-16591
13	Total. Add line 12, columns (b), (d), and (e) . . . .					-16591

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

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

[illegible]



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?

	Yes	No

1a(1)	✓
-------	---

1a(2)		✓
-------	--	---

--	--	--

1b(1)		✓
-------	--	---

1b(2)		✓
-------	--	---

1b(3)		✓
-------	--	---

1b(4)		✓
-------	--	---

1b(5)		✓
-------	--	---

1b(6)		✓
-------	--	---

1c		✓
----	--	---

low the fair market value of the services received.

[illegible]

☐ Yes ☒ No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Superintendent  
Title

☒ Yes ☐ No

Phone no.	970-345-2342
-----------	--------------

**Akron Schools Scholarship Trust**  
**46-2729014**  
**Form 990-PF**  
**Year Ended June 30, 2020**

**Part 1; Line 16b**

Preparation of 2018 Form 990-PF	\$500
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**Part I; Line 16c**

Investment Management Fees	\$6,150
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**Part II; Line 10a**

Ameritrade Statement Attached



# MONTHLY STATEMENT

Reporting Period: June 1 - 30, 2020

Account 941-571591  
AKRON SCHOOLS SCHOLARSHIP TRUST  
UA JAN 23, 2012  
TRUST

## ACCOUNT SUMMARY

Total Account Value: **\$608,564.96**

### YOUR INDEPENDENT ADVISOR

HART FINANCIAL LLC  
148 W 2ND STREET  
AKRON CO 80720

For questions regarding the services provided  
by your Independent Advisor call  
(970) 345-0369

### CHANGE IN ACCOUNT VALUE

	This Month 6/1/20 - 6/30/20	Year to Date 1/1/20 - 6/30/20
<b>BEGINNING VALUE</b>	<b>\$594,799.50</b>	<b>\$624,018.14</b>
Dividends and Interest	3,620.81	10,167.77
Market Appreciation/(Depreciation)	10,144.65	(14,229.17)
Withdrawals from Account	-	(8,342.78)
Other Income or Expense	-	(3,049.00)
<b>ENDING VALUE</b>	<b>\$608,564.96</b>	<b>\$608,564.96</b>
<b>CHANGE IN VALUE</b>	<b>\$13,765.46</b>	<b>\$(15,453.18)</b>

**Market Appreciation/Depreciation**  
The change in value of investments due to the market assessment of their worth, which is separate from value added by corporate actions (such as the issuance of dividend or interest payments) and your own additions or withdrawals.

**Other Income or Expense**  
Miscellaneous expenses including management fees, as well as TD Ameritrade fees (such as for wire transfer or returned checks) and/or miscellaneous income credited to the account such as a margin interest adjustment, royalties, etc.

### SUMMARY OF HOLDINGS (does not represent an asset allocation)

	Market Value as of 6/30/20	Percent of Account
Cash and Cash Alternatives	\$17,620.02	2.90%
Stocks	590,944.94	97.10
<b>TOTAL VALUE</b>	<b>\$608,564.96</b>	<b>100.0%</b>

Questions about reading your Statement -  
Contact us: (800) 431-3500  
Accounts carried by TD Ameritrade Clearing, Inc., Member SIPC



# MONTHLY STATEMENT

Reporting Period: June 1 - 30, 2020

Account 941-571591  
AKRON SCHOOLS SCHOLARSHIP TRUST  
UA JAN 23, 2012  
TRUST

## HOLDINGS DETAIL

### CASH AND CASH ALTERNATIVES

Investment Description	Quantity	Price	Market Value
TD AMERITRADE CASH	-	\$ -	\$17,620.02
<b>TOTAL CASH &amp; CASH ALTERNATIVES</b>			<b>\$17,620.02</b>

### STOCKS

Investment Description	Symbol/ CUSIP	Quantity	Closing Price	Market Value
BLACKROCK CORPORATE HIGH YIELD COM	HYT	3,239	\$10.17	\$32,940.63
BLACKROCK MUN BD TR COM	BBK	1,634	15.20	24,836.80
BLACKROCK MUNI INTERMEDIATE DU COM	MUI	2,929	13.80	40,420.20
BLACKROCK MUNIHLDS QUALITY FD COM	MUS	4,940	12.14	59,971.60
BLACKROCK MUNIVEST FD II INC COM	MVT	3,338	13.56	45,263.28
BLACKROCK MUNIVEST FUND INC COM	MVF	5,446	8.40	45,746.40
BNY MELLON HIGH YIELD STRATEGI SH BEN INT	DHF	13,888	2.56	35,553.28
INVESCO HIGH INCOME TRUST II COM	VL T	2,624	11.95	31,356.80
JOHN HANCOCK INVESTORS TRUST COM	JHI	2,816	15.51	43,676.16

Questions? Consult your Independent Advisor:  
HART FINANCIAL LLC (970) 345-0369







# MONTHLY STATEMENT

Reporting Period: June 1 - 30, 2020

Account 941-571591  
AKRON SCHOOLS SCHOLARSHIP TRUST  
UA JAN 23, 2012  
TRUST

## HOLDINGS DETAIL (continued)

### STOCKS

Investment Description	Symbol/ CUSIP	Quantity	Closing Price	Market Value
KKR INCOME OPPORTUNITIES FD COM	KIO	2,678	12.32	32,992.96
PIONEER HIGH INCOME TR COM	PHT	5,610	7.44	41,738.40
WELLS FARGO ADVANTAGE INCOME O WF INC OPPTY FD	EAD	5,805	7.02	40,751.10
WESTERN ASSET MNCP COM	MTT	2,294	19.75	45,306.50
WESTERN ASSET MUN PARTNERS FD COM	MNP	1,995	14.15	28,229.25
WESTERN AST MRTGA OPPTY FD INC COM	DMO	2,874	14.67	42,161.58
TOTAL STOCKS - LONG POSITION				\$590,944.94

TOTAL STOCKS

\$590,944.94  
590,944.94

TOTAL HOLDINGS

\$608,564.96

TOTAL ACCOUNT VALUE

\$608,564.96

Questions? Consult your Independent Advisor:  
HART FINANCIAL LLC (970) 345-0369



# MONTHLY STATEMENT

Reporting Period: June 1 - 30, 2020

Account 941-571591  
AKRON SCHOOLS SCHOLARSHIP TRUST  
UA JAN 23, 2012  
TRUST

## TRANSACTIONS DETAIL

Transaction Date	Settlement Date	Activity Type	Description	Symbol/ CUSIP	Quantity	Price	Transaction Amount
06/01	06/01	Dividends and Interest	BLACKROCK MUN BD TR COM PAYABLE: 06/01/2020 NON TAXABLE DIVIDENDS	BBK	-	\$ -	\$91.50
06/01	06/01	Dividends and Interest	BLACKROCK MUNI INTERMEDIATE DU COM PAYABLE: 06/01/2020 NON TAXABLE DIVIDENDS	MUI	-	-	130.34
06/01	06/01	Dividends and Interest	BLACKROCK MUNIVEST FUND INC COM PAYABLE: 06/01/2020 NON TAXABLE DIVIDENDS	MVF	-	-	182.44
06/01	06/01	Dividends and Interest	BLACKROCK MUNIHLDS QUALITY FD COM PAYABLE: 06/01/2020 NON TAXABLE DIVIDENDS	MUS	-	-	219.83
06/01	06/01	Dividends and Interest	BLACKROCK MUNIVEST FD II INC COM PAYABLE: 06/01/2020 NON TAXABLE DIVIDENDS	MVT	-	-	185.26
06/01	06/01	Dividends and Interest	WESTERN ASSET MNCP COM PAYABLE: 06/01/2020 NON TAXABLE DIVIDENDS	MTT	-	-	135.35
06/01	06/01	Dividends and Interest	WESTERN ASSET MUN PARTNERS FD COM PAYABLE: 06/01/2020 NON TAXABLE DIVIDENDS	MNP	-	-	94.76

Questions? Consult your Independent Advisor:  
HART FINANCIAL LLC (970) 345-0369





# MONTHLY STATEMENT

Reporting Period: June 1 - 30, 2020

Account 941-571591  
AKRON SCHOOLS SCHOLARSHIP TRUST  
UA JAN 23, 2012  
TRUST

## TRANSACTIONS DETAIL (continued)

Transaction Date	Settlement Date	Activity Type	Description	Symbol/ CUSIP	Quantity	Price	Transaction Amount
06/03	06/05	Buy	WESTERN AST MRTGA OPPTY FD INC COM	DMO	2,400	13.90	(33,360.00)
06/03	06/05	Buy	WESTERN AST MRTGA OPPTY FD INC COM	DMO	474	13.8982	(6,587.75)
06/25	06/25	Dividends and Interest	BNY MELLON HIGH YIELD STRATEGI SH BEN INT PAYABLE: 06/25/2020 ORDINARY DIVIDENDS	DHF	-	-	298.59
06/30	06/30	Dividends and Interest	JOHN HANCOCK INVESTORS TRUST COM PAYABLE: 06/30/2020 ORDINARY DIVIDENDS	JHI	-	-	1,063.88
06/30	06/30	Dividends and Interest	BLACKROCK CORPORATE HIGH YIELD COM PAYABLE: 06/30/2020 ORDINARY DIVIDENDS	HYT	-	-	252.32
06/30	06/30	Dividends and Interest	INVERSCO HIGH INCOME TRUST II COM PAYABLE: 06/30/2020 ORDINARY DIVIDENDS	VLIT	-	-	252.95
06/30	06/30	Dividends and Interest	KKR INCOME OPPORTUNITIES FD COM PAYABLE: 06/30/2020 ORDINARY DIVIDENDS	KIO	-	-	334.75
06/30	06/30	Dividends and Interest	PIONEER HIGH INCOME TR COM PAYABLE: 06/30/2020 ORDINARY DIVIDENDS	PHT	-	-	378.68
06/30	06/30	Dividends and Interest	INTEREST CREDIT PAYABLE: 06/30/2020	-	-	-	0.16

Questions? Consult your Independent Advisor:  
HART FINANCIAL LLC (970) 345-0369



**MONTHLY STATEMENT**

Reporting Period: June 1 - 30, 2020

Account 941-571591  
AKRON SCHOOLS SCHOLARSHIP TRUST  
UA JAN 23, 2012  
TRUST**TD AMERITRADE CASH INTEREST CREDIT/EXPENSE**

Begin Date	Margin Balance	Credit Balance	Number of Days	Interest Rate	Interest Debited	Interest Credited
06/01	\$-	\$54,986.44	4	0.0100	-	\$ 0.06
06/05	-	15,038.69	20	0.0100	-	0.08
06/25	-	15,337.28	5	0.0100	-	0.02
06/30	-	17,619.86	1	0.0100	-	-
TOTAL INTEREST INCOME/(EXPENSE)						\$0.16

**IMPORTANT INFORMATION****STATEMENT OF FINANCIAL CONDITION**

The most recent statement of financial condition for TD Ameritrade Clearing, Inc. may be obtained at no cost, via the Internet at [<http://www.tdameritrade.com/financialstatement.html>] or by contacting TD Ameritrade Clearing, Inc. at 1-800-669-3900. As of March 31, 2020, TD Ameritrade Clearing, Inc. had net capital and a net capital requirement of \$3.27 billion and \$402.7 million, respectively. A copy of the report and comments is currently available for customers' inspection at the principal office of the Securities and Exchange Commission in Washington, D.C. and the Denver, CO office of the Commission.

**FINRA INFORMATION**

Required Annual FINRA Information: Investors may request disclosable background information on any U.S. licensed broker or broker-dealer via FINRA's BrokerCheck, a free online tool. Visit [brokercheck.finra.org](http://brokercheck.finra.org). Additionally, FINRA has a brochure which describes the BrokerCheck program. You may request this brochure either through the FINRA web site [www.finra.org](http://www.finra.org) or by calling (800) 289-9999, the BrokerCheck Hotline Number.

\*\*\*\* THANK YOU FOR CHOOSING TD AMERITRADE INSTITUTIONAL - END OF STATEMENT \*\*\*\*

Questions? Consult your Independent Advisor:  
HART FINANCIAL LLC (970) 345-0369

