

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

2019

Department of the Treasury Internal Revenue Service

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Open to Public Inspection

For calendar year 2019 or tax year beginning 2019, and ending

Enlyst Fund Inc. P.O. Box 158 Pacific Palisades, CA 90272-0158

Employer identification number 82-0421067 Telephone number (208) 788-1889

Check all that apply Initial return Final return Address change Initial return of a former public charity Amended return Name change

Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

Fair market value of all assets at end of year \$ 5,628,867 Accounting method Cash Accrual

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26).

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Operating and Administrative Expenses

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Part III 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	8,253.	11,544.	11,544.
	2 Savings and temporary cash investments	76,211.	143,906.	143,906.
	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 sch)			
	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) Statement 7	1,352,373.	1,752,817.	1,752,817.
	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) Statement 8	2,074,983.	2,098,688.	2,098,688.	
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe See Statement 9)	1,557,520.	1,621,912.	1,621,912.	
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	5,069,340.	5,628,867.	5,628,867.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	0.			
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input checked="" type="checkbox"/>			
	24 Net assets without donor restrictions	5,069,340.	5,628,565.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input type="checkbox"/>			
	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)	5,069,340.	5,628,565.	
30 Total liabilities and net assets/fund balances (see instructions)	5,069,340.	5,628,867.		

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 OGDEN, UT 84003

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	5,069,340.
2	Enter amount from Part I, line 27a	2	-102,901.
3	Other increases not included in line 2 (itemize) See Statement 10	3	662,126.
4	Add lines 1, 2, and 3	4	5,628,565.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	5,628,565.

**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 )
1 a Sales of Publicly Traded Securities	P	Various	Various
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 776,339.		730,153.	46,186.
b			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			46,186.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>	2	46,186.
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 <span style="border: 1px solid black; padding: 2px;"> </span>	3	0.

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

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

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

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	184,321.	3,815,111.	0.048313
2017	181,839.	3,743,626.	0.048573
2016	167,143.	3,516,557.	0.047530
2015	200,493.	3,811,442.	0.052603
2014	177,270.	3,961,972.	0.044743

2 Total of line 1, column (d)	2	0.241762
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	0.048352
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	3,724,548.
5 Multiply line 4 by line 3	5	180,089.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	971.
7 Add lines 5 and 6	7	181,060.
8 Enter qualifying distributions from Part XII, line 4	8	198,172.

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)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	971.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2	0.
3 Add lines 1 and 2		3	971.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	971.
6 Credits/Payments			
a 2019 estimated tax pymts and 2018 overpayment credited to 2019	6 a	2,159.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	2,159.	
8 Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,188.	
11 Enter the amount of line 10 to be Credited to 2020 estimated tax <input type="checkbox"/> 1,188.   <b>Refunded</b> <input checked="" type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition  If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file <b>Form 1120-POL</b> for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by <i>General Instruction F</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered See instructions ID _____		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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

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	Yes	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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Sage Bookkeeping, Inc</u> Telephone no <u>(208) 788-4129</u> Located at <u>309 S Main Street Hailey ID</u> ZIP + 4 <u>83333</u>	15	N/A	<input type="checkbox"/>
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		N/A
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	16		X

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

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

1 a	During the year, did the foundation (either directly or indirectly)		Yes	No
(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 checked="" type="checkbox"/>	Yes	<input 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? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?			X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
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 all years listed, answer 'No' and attach statement - see instructions)			N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>			
3 a	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)			N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?			X

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

**5 a** During the year, did the foundation pay or incur any amount to

(1) Carry on propoganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is 'Yes' to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

Organizations relying on a current notice regarding disaster assistance, check here

**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**  Yes  No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

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

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

If 'Yes' to 6b, file Form 8870

**7 a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A**

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Rampa R. Hormel P.O. Box 158 Pacific Palisades, CA 90272-0158	President/Tre 25.00	0.	0.	0.
Diane Ives P.O. Box 158 Pacific Palisades, CA 90272-0158	Secretary 0.50	0.	0.	0.
Bruce Katz P.O. Box 158 Pacific Palisades, CA 90272-0158	Director 0.20	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
None ----- -----		
----- -----		
----- -----		
----- -----		
----- -----		
----- -----		0

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 N/A ----- -----	
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 N/A ----- -----	
2 ----- -----	
All other program-related investments See instructions 3 ----- -----	
Total. Add lines 1 through 3	0

BAA

**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	1 a	3,775,107.
b	Average of monthly cash balances	1 b	6,160.
c	Fair market value of all other assets (see instructions)	1 c	
d	<b>Total</b> (add lines 1a, b, and c)	1 d	3,781,267.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,781,267.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	56,719.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,724,548.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	186,227.

**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	186,227.
2a	Tax on investment income for 2019 from Part VI, line 5	2 a	971.
b	Income tax for 2019 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	971.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	185,256.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	185,256.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	185,256.

**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	1 a	198,172.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	198,172.
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	971.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	197,201.

**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				185,256.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years 20 <u>    </u> , 20 <u>    </u> , 20 <u>    </u>		0.		
3 Excess distributions carryover, if any, in 2019				
a From 2014				
b From 2015	591.			
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	591.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>198,172.</u>				
a Applied to 2018, but not more than line 2a			0.	
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				185,256.
e Remaining amount distributed out of corpus	12,916.			
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	13,507.			
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				0.
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	13,507.			
10 Analysis of line 9				
a Excess from 2015	591.			
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019	12,916.			

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

1 a 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)

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

	Tax year				(e) Total
	(a) 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) )

None

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

None

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 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
a Paid during the year See Statement 11				
<b>Total</b>			▶ 3a	175,000.
b Approved for future payment				
<b>Total</b>			▶ 3b	





Enlyst Fund Inc.

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**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Rental Income - Noninvestment Property	\$ 10.		
<b>Total</b>	<b>\$ 10.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>

**Statement 2**  
**Form 990-PF, Part I, Line 16a**  
**Legal Fees**

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	\$ 88.			\$ 88.
<b>Total</b>	<b>\$ 88.</b>	<b>\$ 0.</b>		<b>\$ 88.</b>

**Statement 3**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Preparation	\$ 4,270.			\$ 4,270.
<b>Total</b>	<b>\$ 4,270.</b>	<b>\$ 0.</b>		<b>\$ 4,270.</b>

**Statement 4**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	\$ 34,373.	\$ 34,373.		
<b>Total</b>	<b>\$ 34,373.</b>	<b>\$ 34,373.</b>		<b>\$ 0.</b>

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**Statement 5**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	\$ 1,500.			
Foreign Tax	132.	\$ 132.		
<b>Total</b>	<b>\$ 1,632.</b>	<b>\$ 132.</b>		<b>\$ 0.</b>

**Statement 6**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Charges	\$ 202.	\$ 202.		
Bookkeeping Fees	4,623.			\$ 4,321.
Consulting Fees	5,000.			5,000.
Contract Labor	500.			500.
Dues and Subscriptions	640.			640.
Insurance	1,699.			1,699.
Supplies	250.			250.
<b>Total</b>	<b>\$ 12,914.</b>	<b>\$ 202.</b>		<b>\$ 12,410.</b>

**Statement 7**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Costco, 95 Sh	Mkt Val	\$ 27,922.	\$ 27,922.
Procter & Gamble Co, 90 Sh	Mkt Val	11,241.	11,241.
JPMorgan Chase & Co, 97 Sh	Mkt Val	13,522.	13,522.
TJX Cos Inc, 300 Sh	Mkt Val	18,318.	18,318.
US Bancorp, 230 Sh	Mkt Val	13,637.	13,637.
3M Company, 3 Sh	Mkt Val	529.	529.
Visa Inc, 70 Sh	Mkt Val	13,153.	13,153.
Applied Materials Inc, 400 Sh	Mkt Val	24,416.	24,416.
PNC Finl Svcs, 90 Sh	Mkt Val	14,367.	14,367.
Home Depot Inc, 100 Sh	Mkt Val	21,838.	21,838.
Zimmer Holdings Inc, 4 Sh	Mkt Val	599.	599.
EOG Resources Inc, 120 Sh	Mkt Val	10,051.	10,051.
Morgan Stanley, 360 Sh	Mkt Val	18,403.	18,403.
Verisk Analytics Inc CL A, 39 Sh	Mkt Val	5,824.	5,824.
Ansys Inc, 65 Sh	Mkt Val	16,732.	16,732.
Apple Inc, 124 Sh	Mkt Val	36,412.	36,412.
Qualcomm Inc, 43 Sh	Mkt Val	3,794.	3,794.
Apple Inc, 140 Sh	Mkt Val	41,111.	41,111.
Carlisle Companies Inc, 45 Sh	Mkt Val	7,283.	7,283.
Merck & Co, 69 Sh	Mkt Val	6,276.	6,276.
Mondelez Intl Inc, 199 Sh	Mkt Val	10,961.	10,961.

Enlyst Fund Inc.

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Statement 7 (continued)  
Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Oracle Corp, 78 Sh	Mkt Val	\$ 4,132.	\$ 4,132.
Mohawk Industries Inc, 70 Sh	Mkt Val	9,547.	9,547.
Northern Tust Corp, 103 Sh	Mkt Val	10,943.	10,943.
Xylem Inc, 35 Sh	Mkt Val	2,757.	2,757.
Accenture PLC CL A, 125 Sh	Mkt Val	26,321.	26,321.
CBRE Group Inc, 415 Sh	Mkt Val	25,435.	25,435.
Roper Technologies, 75 Sh	Mkt Val	26,567.	26,567.
Mastercard Inc, 115 Sh	Mkt Val	34,338.	34,338.
Nike Inc Class B, 165 Sh	Mkt Val	16,716.	16,716.
Ffth Third Bancorp, 415 Sh	Mkt Val	12,757.	12,757.
TJX Cos Inc, 135 Sh	Mkt Val	8,243.	8,243.
Verizon Com, 350 Sh	Mkt Val	21,490.	21,490.
Alphabet Inc, 16 Sh	Mkt Val	21,430.	21,430.
Walt Disney Co, 85 Sh	Mkt Val	12,294.	12,294.
Alphabet Inc, 10 Sh	Mkt Val	13,370.	13,370.
Alphabet Inc, 15 Sh	Mkt Val	20,091.	20,091.
Tesla Motors Inc, 10 Sh	Mkt Val	4,183.	4,183.
Texas Instruments, 150 Sh	Mkt Val	19,244.	19,244.
Walt Disney Co, 50 Sh	Mkt Val	7,231.	7,231.
3M Company, 64 Sh	Mkt Val	11,291.	11,291.
AT&T, 290 Sh	Mkt Val	11,333.	11,333.
American Water Works, 66 Sh	Mkt Val	8,108.	8,108.
Avangrid Inc, 62 Sh	Mkt Val	3,172.	3,172.
Biogen Inc, 42 Sh	Mkt Val	12,463.	12,463.
Emerson Electric Co, 36 Sh	Mkt Val	2,745.	2,745.
PPG Industries, 40 Sh	Mkt Val	5,340.	5,340.
Amazon.com, 11 Sh	Mkt Val	20,326.	20,326.
Chubb Ltd, 13 Sh	Mkt Val	2,024.	2,024.
Thermo Fisher Scientific, 80 Sh	Mkt Val	25,990.	25,990.
UnitedHealth Group Inc, 100 Sh	Mkt Val	29,398.	29,398.
Charles Schwab Corp, 55 Sh	Mkt Val	2,616.	2,616.
Fastenal Co, 56 Sh	Mkt Val	2,069.	2,069.
Ross Stores Inc, 19 Sh	Mkt Val	2,212.	2,212.
TJX Cos Inc, 36 Sh	Mkt Val	2,198.	2,198.
Tractor Supply Co, 8 Sh	Mkt Val	747.	747.
Adobe Systems Inc, 12 Sh	Mkt Val	3,958.	3,958.
Alaska Air Group Inc, 105 Sh	Mkt Val	7,114.	7,114.
Albemarle Corp, 110 Sh	Mkt Val	8,034.	8,034.
Analog Devices Inc, 22 Sh	Mkt Val	2,614.	2,614.
Colgate-Palmolive Co, 120 Sh	Mkt Val	8,261.	8,261.
Cummins Inc, 69 Sh	Mkt Val	12,348.	12,348.
Danaher Corp, 65 Sh	Mkt Val	9,976.	9,976.
HD Supply Hldgs Inc, 140 Sh	Mkt Val	5,631.	5,631.
Kroger Company, 240 Sh	Mkt Val	6,958.	6,958.
AON PLC, 17 Sh	Mkt Val	3,541.	3,541.
AT&T, 157 Sh	Mkt Val	6,136.	6,136.
Abbott Laboratories, 53 Sh	Mkt Val	4,604.	4,604.
Abbvie Inc, 44 Sh	Mkt Val	3,896.	3,896.
Accenture PLC CL A, 16 Sh	Mkt Val	3,369.	3,369.
Allergan PLC, 10 Sh	Mkt Val	1,912.	1,912.
Amazon.com, 10 Sh	Mkt Val	18,478.	18,478.
American Express Co, 76 Sh	Mkt Val	9,461.	9,461.
American Intl Group, 35 Sh	Mkt Val	1,797.	1,797.
Amgen Inc, 52 Sh	Mkt Val	12,536.	12,536.
Anthem Inc, 5 Sh	Mkt Val	1,510.	1,510.

Enlyst Fund Inc.

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Statement 7 (continued)  
Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Applied Materials Inc, 175 Sh	Mkt Val	\$ 10,682.	\$ 10,682.
Auto Data Processing, 12 Sh	Mkt Val	2,046.	2,046.
Autozone Inc, 1 Sh	Mkt Val	1,191.	1,191.
Bank of America Corp, 260 Sh	Mkt Val	9,157.	9,157.
Bank of NY Mellon Co, 50 Sh	Mkt Val	2,517.	2,517.
Becton Dickinson & Co, 10 Sh	Mkt Val	2,720.	2,720.
Biogen Inc, 8 Sh	Mkt Val	2,374.	2,374.
Blackrock Inc, 5 Sh	Mkt Val	2,514.	2,514.
Boeing Co, 15 Sh	Mkt Val	4,886.	4,886.
Boston Scientific Co, 71 Sh	Mkt Val	3,211.	3,211.
Brighthouse Financial, 3 Sh	Mkt Val	118.	118.
Bristol-Myers Squibb, 77 Sh	Mkt Val	4,943.	4,943.
Broadcom Ltd, 12 Sh	Mkt Val	3,792.	3,792.
Brown Forman Corp, 21 Sh	Mkt Val	1,420.	1,420.
Cadence Design Sys, 13 Sh	Mkt Val	902.	902.
Capital One, 18 Sh	Mkt Val	1,852.	1,852.
Caterpillar Inc, 31 Sh	Mkt Val	4,578.	4,578.
Charter Communications, 7 Sh	Mkt Val	3,396.	3,396.
Cisco Systems Inc, 155 Sh	Mkt Val	7,434.	7,434.
Citigroup Inc, 245 Sh	Mkt Val	19,573.	19,573.
Citrix Systems Inc, 28 Sh	Mkt Val	3,105.	3,105.
Coca Cola Co, 149 Sh	Mkt Val	8,247.	8,247.
Cognizant Tech Solutions, 40 Sh	Mkt Val	2,481.	2,481.
Colgate-Palmolive Co, 29 Sh	Mkt Val	1,996.	1,996.
Comcast Corp, 128 Sh	Mkt Val	5,756.	5,756.
Constellation Brand, 11 Sh	Mkt Val	2,087.	2,087.
Costco, 13 Sh	Mkt Val	3,821.	3,821.
CVS Health Corp, 39 Sh	Mkt Val	2,897.	2,897.
Danaher Corp, 19 Sh	Mkt Val	2,916.	2,916.
Deere & Co, 17 Sh	Mkt Val	2,945.	2,945.
Digital Realty Trust, 45 Sh	Mkt Val	5,388.	5,388.
Dover Corp, 17 Sh	Mkt Val	1,959.	1,959.
Emerson Electric Co, 175 Sh	Mkt Val	13,345.	13,345.
Facebook Inc, 62 Sh	Mkt Val	12,726.	12,726.
Ford Motor Company, 77 Sh	Mkt Val	716.	716.
General Dynamics Co, 5 Sh	Mkt Val	882.	882.
General Electric Co, 280 Sh	Mkt Val	3,125.	3,125.
General Motors Co, 5 Sh	Mkt Val	183.	183.
Gilead Sciences Inc, 205 Sh	Mkt Val	13,321.	13,321.
Goldman Sachs Group, 14 Sh	Mkt Val	3,219.	3,219.
Hartford Finl Svcs, 15 Sh	Mkt Val	912.	912.
Home Depot Inc, 26 Sh	Mkt Val	5,678.	5,678.
Honeywell Intl Inc, 24 Sh	Mkt Val	4,248.	4,248.
Humana Inc, 11 Sh	Mkt Val	4,032.	4,032.
IBM Corp, 26 Sh	Mkt Val	3,485.	3,485.
Johnson & Johnson, 73 Sh	Mkt Val	10,649.	10,649.
Kraft Heinz Co, 76 Sh	Mkt Val	2,442.	2,442.
Lockheed Martin Corp, 9 Sh	Mkt Val	3,504.	3,504.
Loews Corp, 128 Sh	Mkt Val	6,719.	6,719.
Lowes Companies Inc, 28 Sh	Mkt Val	3,353.	3,353.
M & T Bank Corp, 9 Sh	Mkt Val	1,528.	1,528.
Mastercard Inc, 26 Sh	Mkt Val	7,763.	7,763.
McDonalds Corp, 26 Sh	Mkt Val	5,138.	5,138.
McKesson Corp, 8 Sh	Mkt Val	1,107.	1,107.
Medtronic, 41 Sh	Mkt Val	4,651.	4,651.

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Statement 7 (continued)  
Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Merck & Co, 187 Sh	Mkt Val	\$ 17,008.	\$ 17,008.
Metlife Inc, 43 Sh	Mkt Val	2,192.	2,192.
Microsoft Corp, 207 Sh	Mkt Val	32,644.	32,644.
Mondelez Intl Inc, 58 Sh	Mkt Val	3,195.	3,195.
Morgan Stanley, 64 Sh	Mkt Val	3,272.	3,272.
Netflix Inc, 13 Sh	Mkt Val	4,206.	4,206.
Newmont Mining Corp, 20 Sh	Mkt Val	869.	869.
Nike Inc Class B, 32 Sh	Mkt Val	3,242.	3,242.
Nvidia Corp, 23 Sh	Mkt Val	5,412.	5,412.
O'Reilly Automotive, 4 Sh	Mkt Val	1,753.	1,753.
Omnicom Group Inc, 6 Sh	Mkt Val	486.	486.
Oracle Corp, 175 Sh	Mkt Val	9,272.	9,272.
Parker-Hannifin Corp, 11 Sh	Mkt Val	2,264.	2,264.
Paypal Holdings Inc, 52 Sh	Mkt Val	5,625.	5,625.
Pepsico Inc, 54 Sh	Mkt Val	7,380.	7,380.
Pfizer Inc, 193 Sh	Mkt Val	7,562.	7,562.
PNC Finl Svcs, 20 Sh	Mkt Val	3,193.	3,193.
PPG Industries, 11 Sh	Mkt Val	1,468.	1,468.
Procter & Gamble Co, 77 Sh	Mkt Val	9,617.	9,617.
Salesforce.com, 30 Sh	Mkt Val	4,879.	4,879.
Starbucks Corp, 31 Sh	Mkt Val	2,725.	2,725.
State Street Corp, 14 Sh	Mkt Val	1,107.	1,107.
Target Corp, 93 Sh	Mkt Val	11,924.	11,924.
Thermo Fisher Scientific, 10 Sh	Mkt Val	3,249.	3,249.
Travelers Companies, 15 Sh	Mkt Val	2,054.	2,054.
United Parcel Service, 70 Sh	Mkt Val	8,194.	8,194.
United Technologies, 21 Sh	Mkt Val	3,145.	3,145.
UnitedHealth Group Inc, 28 Sh	Mkt Val	8,231.	8,231.
Verizon Com, 107 Sh	Mkt Val	6,570.	6,570.
VF Corp, 17 Sh	Mkt Val	1,694.	1,694.
Wal-Mart Stores Inc, 12 Sh	Mkt Val	1,426.	1,426.
Walgreens Boots All, 27 Sh	Mkt Val	1,592.	1,592.
Walt Disney Co, 59 Sh	Mkt Val	8,533.	8,533.
Wells Fargo Bank, 117 Sh	Mkt Val	6,295.	6,295.
First Solar Inc, 195 Sh	Mkt Val	10,912.	10,912.
AGCO Corp, 25 Sh	Mkt Val	1,931.	1,931.
Activision Blizzard, 20 Sh	Mkt Val	1,188.	1,188.
Aecom Technology Corp, 42 Sh	Mkt Val	1,811.	1,811.
Allstate Corp, 14 Sh	Mkt Val	1,574.	1,574.
Amerco, 3 Sh	Mkt Val	1,127.	1,127.
American Express Co, 35 Sh	Mkt Val	4,357.	4,357.
Amgen Inc, 21 Sh	Mkt Val	5,062.	5,062.
Aqua America Inc, 104 Sh	Mkt Val	4,882.	4,882.
Avalonbay Cmnty Inc, 11 Sh	Mkt Val	2,307.	2,307.
Booking Holding, 2 Sh	Mkt Val	4,107.	4,107.
Campbell Soup Co, 30 Sh	Mkt Val	1,483.	1,483.
Centurylink Inc, 32 Sh	Mkt Val	423.	423.
Chemours Co, 20 Sh	Mkt Val	362.	362.
Cigna Corp, 7 Sh	Mkt Val	1,431.	1,431.
Citigroup Inc, 80 Sh	Mkt Val	6,391.	6,391.
Compass Minerals Int, 25 Sh	Mkt Val	1,524.	1,524.
Eaton Corp PLC, 20 Sh	Mkt Val	1,894.	1,894.
Ecolab Inc, 15 Sh	Mkt Val	2,895.	2,895.
Estee Lauder Co Inc, 13 Sh	Mkt Val	2,685.	2,685.
FMC Corp, 33 Sh	Mkt Val	3,294.	3,294.

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Statement 7 (continued)  
Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Fluor Corp, 8 Sh	Mkt Val	\$ 151.	\$ 151.
General Mills Inc, 43 Sh	Mkt Val	2,303.	2,303.
HCA Healthcare Inc, 10 Sh	Mkt Val	1,478.	1,478.
IHS Markit Ltd, 11 Sh	Mkt Val	829.	829.
Illinois Tool Works Inc, 10 Sh	Mkt Val	1,796.	1,796.
Intel Corp, 143 Sh	Mkt Val	8,559.	8,559.
Intuitive Surgical, 4 Sh	Mkt Val	2,365.	2,365.
Jacobs Engineering, 84 Sh	Mkt Val	7,546.	7,546.
Keurig Dr Pepper Inc, 18 Sh	Mkt Val	521.	521.
Kroger Company, 43 Sh	Mkt Val	1,247.	1,247.
Lilly Eli & Co, 27 Sh	Mkt Val	3,549.	3,549.
Lincoln National Co, 21 Sh	Mkt Val	1,239.	1,239.
Marsh & Mc Lennan Co, 20 Sh	Mkt Val	2,228.	2,228.
Micron Technology, 255 Sh	Mkt Val	13,714.	13,714.
Paccar Inc, 28 Sh	Mkt Val	2,215.	2,215.
Progressive Co, 20 Sh	Mkt Val	1,448.	1,448.
Prudential Financial, 35 Sh	Mkt Val	3,281.	3,281.
Regeneron Pharms Inc, 4 Sh	Mkt Val	1,502.	1,502.
Reliance Stl & Alumi, 17 Sh	Mkt Val	2,036.	2,036.
Roper Technologies, 3 Sh	Mkt Val	1,063.	1,063.
Scotts Miracle Group, 18 Sh	Mkt Val	1,911.	1,911.
Sherwin Williams Co, 3 Sh	Mkt Val	1,751.	1,751.
Stryker Corp, 9 Sh	Mkt Val	1,889.	1,889.
Sysco Corp, 30 Sh	Mkt Val	2,566.	2,566.
Target Corp, 25 Sh	Mkt Val	3,205.	3,205.
Toll Brothers Inc, 25 Sh	Mkt Val	988.	988.
UGI Corp, 42 Sh	Mkt Val	1,897.	1,897.
Unum Group, 14 Sh	Mkt Val	408.	408.
WW Grainger Inc, 1 Sh	Mkt Val	338.	338.
Xilinx Inc, 15 Sh	Mkt Val	1,467.	1,467.
Xylem Inc, 70 Sh	Mkt Val	5,515.	5,515.
Abbott Laboratories, 160 Sh	Mkt Val	13,898.	13,898.
Adobe Systems Inc, 55 Sh	Mkt Val	18,140.	18,140.
Alibaba Group Holding, 60 Sh	Mkt Val	12,726.	12,726.
Blackrock Inc, 25 Sh	Mkt Val	12,568.	12,568.
Chubb Ltd, 130 Sh	Mkt Val	20,236.	20,236.
Dominos Pizza, 40 Sh	Mkt Val	11,751.	11,751.
IPG Photonics Corp, 60 Sh	Mkt Val	8,695.	8,695.
Royal Caribbean Cruise, 85 Sh	Mkt Val	11,348.	11,348.
Agilent Technologies, 70 Sh	Mkt Val	5,972.	5,972.
Aptiv PLC, 60 Sh	Mkt Val	5,698.	5,698.
Ciena Corp, 130 Sh	Mkt Val	5,550.	5,550.
Envista Holdings, 190 Sh	Mkt Val	5,632.	5,632.
Keycorp Inc, 550 Sh	Mkt Val	11,132.	11,132.
Portland General Electric, 185 Sh	Mkt Val	10,321.	10,321.
T Rowe Price, 90 Sh	Mkt Val	10,966.	10,966.
Wabtec, 140 Sh	Mkt Val	10,892.	10,892.
Zions Bancorp, 230 Sh	Mkt Val	11,942.	11,942.
Nextera Energy Partners, 210 Sh	Mkt Val	11,057.	11,057.
Blackstone Group, 175 Sh	Mkt Val	9,789.	9,789.
Acuity Brands Inc, 7 Sh	Mkt Val	966.	966.
Advanced Mico Devices, 21 Sh	Mkt Val	963.	963.
Aflac Inc, 21 Sh	Mkt Val	1,111.	1,111.
Applied Materials Inc, 47 Sh	Mkt Val	2,869.	2,869.
CH Robinson Worldwide, 14 Sh	Mkt Val	1,095.	1,095.

Enlyst Fund Inc.

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Statement 7 (continued)  
Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Cardinal Health Inc, 25 Sh	Mkt Val	\$ 1,265.	\$ 1,265.
CME Group Inc, 7 Sh	Mkt Val	1,405.	1,405.
Cousins Properties, 25 Sh	Cost	1,030.	1,030.
Cummins Inc, 6 Sh	Mkt Val	1,074.	1,074.
DXC Technology Co, 29 Sh	Mkt Val	1,090.	1,090.
Ebay Inc, 24 Sh	Mkt Val	867.	867.
Expeditors Intl, 26 Sh	Mkt Val	2,029.	2,029.
Fidelity National, 10 Sh	Mkt Val	1,391.	1,391.
Fiserv Inc, 8 Sh	Mkt Val	925.	925.
Fortive Corp, 17 Sh	Mkt Val	1,299.	1,299.
Gilead Sciences Inc, 35 Sh	Mkt Val	2,274.	2,274.
HP Inc, 53 Sh	Mkt Val	1,089.	1,089.
Huntsman Corp, 41 Sh	Mkt Val	991.	991.
Illumina Inc, 3 Sh	Mkt Val	995.	995.
Intuit Inc, 5 Sh	Mkt Val	1,310.	1,310.
Invesco Ltd, 62 Sh	Mkt Val	1,115.	1,115.
Kellogg Co, 24 Sh	Mkt Val	1,660.	1,660.
Keycorp Inc, 76 Sh	Mkt Val	1,538.	1,538.
Kirby Corp, 9 Sh	Mkt Val	806.	806.
Kontoor Brands Inc, 2 Sh	Mkt Val	84.	84.
Landstar Sys Inc, 8 Sh	Mkt Val	911.	911.
Las Vegas Sands Corp, 13 Sh	Mkt Val	898.	898.
Lennar Corp, 26 Sh	Mkt Val	1,451.	1,451.
Meredith Corp, 24 Sh	Mkt Val	779.	779.
Micron Technology, 15 Sh	Mkt Val	807.	807.
Minerals Tech Inc, 27 Sh	Mkt Val	1,556.	1,556.
New Jersey Resource, 28 Sh	Mkt Val	1,248.	1,248.
Northrop Grumman Co, 5 Sh	Mkt Val	1,720.	1,720.
Olin Corp, 43 Sh	Mkt Val	742.	742.
Raytheon Co, 6 Sh	Mkt Val	1,318.	1,318.
Rockwell Automation, 9 Sh	Mkt Val	1,824.	1,824.
Ryder System Inc, 27 Sh	Mkt Val	1,466.	1,466.
S & P Global Inc, 8 Sh	Mkt Val	2,184.	2,184.
Service Now Inc, 6 Sh	Mkt Val	1,694.	1,694.
Southwest Gas, 86 Sh	Mkt Val	6,533.	6,533.
Tesla Motors Inc, 3 Sh	Mkt Val	1,255.	1,255.
Texas Instruments, 18 Sh	Mkt Val	2,309.	2,309.
Twitter Inc, 25 Sh	Mkt Val	801.	801.
US Bancorp, 41 Sh	Mkt Val	2,431.	2,431.
Uber Technologies, 44 Sh	Mkt Val	1,309.	1,309.
Valvoline Inc, 86 Sh	Mkt Val	1,841.	1,841.
Vertex Pharmaceuticals, 7 Sh	Mkt Val	1,533.	1,533.
Wabtec, 2 Sh	Mkt Val	156.	156.
Werner Enterprises, 48 Sh	Mkt Val	1,747.	1,747.
Zotis Inc, 7 Sh	Mkt Val	926.	926.
Avangrid Inc, 110 Sh	Mkt Val	5,627.	5,627.
	Total	\$ 1,752,817.	\$ 1,752,817.

Enlyst Fund Inc.

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Statement 8  
Form 990-PF, Part II, Line 13  
Investments - Other

	Valuation Method	Book Value	Fair Market Value
<u>Other Investments</u>			
TIAA-CREF Social Choice, 23,378.331 Sh	Mkt Val	\$ 246,875.	\$ 246,875.
American Fd Europac, 3,075.559 Sh	Mkt Val	170,571.	170,571.
Hannon Armstrong Sust In, 345 Sh	Mkt Val	11,102.	11,102.
Matthews Pacific Tiger, 6,038.43 Sh	Mkt Val	173,363.	173,363.
American Tower Corp, 75 Sh	Mkt Val	17,236.	17,236.
Muzinich Credit Oppty Fd, 11,956.955 Sh	Mkt Val	130,331.	130,331.
DFA Intl Core, 11,657.538 Sh	Mkt Val	160,991.	160,991.
Ishares Interm Cr Bd, 4,300 Sh	Mkt Val	249,314.	249,314.
Crown Castle Intl Corp, 45 Sh	Mkt Val	6,397.	6,397.
Weyerhaeuser Co, 375 Sh	Mkt Val	11,325.	11,325.
Stone Ridge Alt Lending, 6,028.27 Sh	Mkt Val	61,187.	61,187.
Virtus Seix Float, 20,333.257 Sh	Mkt Val	170,799.	170,799.
American Tower Corp, 19 Sh	Mkt Val	4,367.	4,367.
Crown Castle Intl Corp, 16 Sh	Mkt Val	2,274.	2,274.
Prologis Inc, 45 Sh	Mkt Val	4,011.	4,011.
Public Storage REIT, 4 Sh	Mkt Val	852.	852.
Welltower Inc, 36 Sh	Mkt Val	2,944.	2,944.
TIAA-CREF Social Choice, 31,842.323 Sh	Mkt Val	583,670.	583,670.
Virtus Seix High Yield, 9,803.922 Sh	Mkt Val	82,451.	82,451.
Cyrusone LLC, 20 Sh	Mkt Val	1,309.	1,309.
Douglas Emmett Inc, 79 Sh	Mkt Val	3,467.	3,467.
Kilroy Realty Corp, 10 Sh	Mkt Val	838.	838.
Paramount Group Inc, 149 Sh	Mkt Val	2,073.	2,073.
The Macerich Co, 35 Sh	Mkt Val	941.	941.
		Total \$ 2,098,688.	\$ 2,098,688.

Statement 9  
Form 990-PF, Part II, Line 15  
Other Assets

	Book Value	Fair Market Value
Mission Related Invest Powerhouse Ventr	\$ 30,838.	\$ 30,838.
Mission Related Invest Powerhouse LLC	50,000.	50,000.
Mission Related Invest SolPad	50,000.	50,000.
Mission Related Invest Solstice Enrgy	50,000.	50,000.
PRI: Caretakers Cottage	145,000.	145,000.
PRI: Equipment	6,933.	6,933.
PRI: Greenhouse Improvements	149,106.	149,106.
PRI: Greenhouse Other	274,881.	274,881.
PRI: Land	765,742.	765,742.
PRI: Prayer Wheel Gazebo	40,000.	40,000.
PRI: Site Development	53,288.	53,288.
PRI: Water Rights	6,124.	6,124.
	Total \$ 1,621,912.	\$ 1,621,912.

Enlyst Fund Inc.

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**Statement 10**  
**Form 990-PF, Part III, Line 3**  
**Other Increases**

Net Unrealized Gains or Losses on Investments

Total \$ 662,126.  
 \$ 662,126.

**Statement 11**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Tides Center PO Box 29907 San Francisco CA 94129	N/A	PC	California Office of Voices for Progress Education Fund	\$ 30,000.
Wildlife Conservation Society 2300 Southern Boulevard Bronx NY 10460	N/A	PC	Borneo Orangutan Program	50,000.
League of Conservation Voters Edu Fund 740 15th St. NW #700 Washington DC 20005	N/A	PC	Washington DC and New York Events	30,000.
The Climate Registry PO Box 811488 Los Angeles CA 90081	N/A	PC	International Climate Leadership Program	10,000.
New Venture Fund 525 South Hewitt Street Los Angeles CA 90013	N/A	PC	Climate and Clean Energy Equity Fund	15,000.
CalCEF Innovations 436 14th Street, Suite 1220 Oakland CA 94612	N/A	PC	General Support	10,000.
American Bird Conservancy PO Box 249 The Plains VA 20198	N/A	PC	Flight of the Godwit Project	5,000.
Bushlife Conservancy 216 F Street #112 Davis CA 95616	N/A	PC	General Operations	5,000.
Hesperian Health Guides 1919 Addison St. #304 Berkeley CA 94704	N/A	PC	Grassroots Action against Air Pollution in Ulaanbaatar, Mongolia	10,000.

Enlyst Fund Inc.

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Statement 11 (continued)  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Tides Foundation 555 12th Street, 5th Floor Oakland CA 94607	N/A	PC	New Media Ventures Education Fund	\$ 10,000.
Total				<u>\$ 175,000.</u>