

**WIREGRASS FOUNDATION  
FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2018**

ParsonsGroup, LLC

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Wiregrass Foundation  
1532 Whatley Dr.  
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Management is responsible for the accompanying financial statements of Wiregrass Foundation (a nonprofit organization), which comprise the statement of financial position, income tax basis as of December 31, 2018, and the related statement of activities, income tax basis, for the one month and twelve months then ended in accordance with the income tax basis of accounting, and for determining that the income tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the income tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, revenues, expenses, and changes in net assets. Accordingly, the financial statements are not designed for those who are not informed about such matters.

### **Supplementary Information**

The supplementary information contained in the schedules to the financial statements is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the representation of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to Wiregrass Foundation.

Parsons Group, LLC

January 14, 2019

**WIREGRASS FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION - INCOME TAX BASIS**  
**AS OF DECEMBER 31, 2018**

**ASSETS**

**CURRENT ASSETS**

Cash, Servis First	\$ 556,528.84
Investments - ML Shenkman Convertible	2,313,054.74
Investments - ML Blackrock	21,638,978.38
Investments-ML Boston Partners MCV	2,169,044.21
Investments - ML Clearbridge	1,206,239.01
Investments-ML CDS	15,890,960.48
Investments-ML Winslow	7,091,700.50
Investments - ML Index Fund	23,937,912.52
Investments - ML MFS Intl	8,792.00
Investments - ML Congress MCG	4,003,213.04
Investments - ML Vulcan	6,759,295.97
Investments - ML Alliance Bernstein	5,684,491.55
Investments - ML PIA	3,473,488.39
Investments - ML Fuller Thaler	<u>687,096.17</u>

**Total Current Assets** 95,420,795.80

**PROPERTY AND EQUIPMENT**

Land	644,500.38
Buildings	1,125,155.29
Landscaping	37,588.00
Furniture & Fixtures	263,757.83
Equipment	123,430.53
Computer Software	5,153.96
Less: Accumulated Depreciation	<u>(628,221.60)</u>

**Net Property and Equipment** 1,571,364.39

**OTHER ASSETS**

Utility Deposits	1,715.40
Excise Tax Prepaid	<u>40,890.00</u>

**Total Other Assets** 42,605.40

**TOTAL ASSETS** \$ 97,034,765.59

**WIREGRASS FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION - INCOME TAX BASIS**  
**AS OF DECEMBER 31, 2018**

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Credit Card Charges	\$ 5,500.00
Federal Withholding Tax	3,952.51
FICA Withheld & Accrued	611.26
State Tax Withheld	1,434.81
Medicare Withheld & Accrued	356.52
<b>Total Current Liabilities</b>	<u>11,855.10</u>

**LONG-TERM LIABILITIES**

<b>Total Long-Term Liabilities</b>	<u>0.00</u>
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<b>Total Liabilities</b>	<u>11,855.10</u>
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**NET ASSETS**

Net Assets without Donor Restrictions	109,703,916.65
Unrealized G/L ML Blackrock	(1,833,750.26)
Unrealized G/L Boston Partners MCV	(493,924.60)
Unrealized G/L Clearbridge	(95,386.27)
Unrealized G/L Shenkman Convertible	(208,818.13)
Unrealized G/L Winslow	(196,382.14)
Unrealized G/L Index Fund	(3,554,169.64)
Unrealized G/L MFS INTL	(1,967,459.23)
Unrealized G/L Congress MCG	(227,684.83)
Unrealized G/L Vulcan	(1,074,927.57)
Unrealized G/L Alliance Bernstein	(94,786.12)
Unrealized G/L CDS	(2,707.11)
Unrealized G/L PIA	(334,136.88)
Unrealized G/L Fuller Thaler	(208,169.40)
Current Year Income (Loss)	(2,388,703.98)
<b>Total Net Assets</b>	<u>97,022,910.49</u>

<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 97,034,765.59</u>
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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Interest Income	\$ 105.37	0.02	\$ 2,220.07	0.05
Interest Income - Investments	13,732.12	2.08	92,951.15	2.27
Dividend Income	331,667.58	50.17	2,371,749.88	57.84
Investment Gains and Losses	315,551.02	47.73	1,632,925.31	39.82
Other Investment Income	56.91	0.01	1,024.16	0.02
<b>Total Revenues and Gains</b>	<u>661,113.00</u>	<u>100.00</u>	<u>4,100,870.57</u>	<u>100.00</u>
<b>Program Expenses</b>				
Grants Made	(7,000.00)	(1.06)	3,138,390.00	76.53
Other-Direct Charitable Activities	0.00	0.00	10,217.50	0.25
Cultural Arts Initiative	0.00	0.00	120,438.14	2.94
Dothan Education Foundation	0.00	0.00	56,000.00	1.37
Capacity Building	0.00	0.00	253,109.17	6.17
Bright Key Initiative	4,653.61	0.70	100,945.57	2.46
Bright Key - Salary	0.00	0.00	178,355.37	4.35
Bright Key - Payroll Tax Expense	0.00	0.00	4,316.06	0.11
Public Safety Project	900.00	0.14	1,350,453.00	32.93
Hurricane Michael Disaster Relief	7,000.00	1.06	58,607.50	1.43
<b>Total Program Expenses</b>	<u>5,553.61</u>	<u>0.84</u>	<u>5,270,832.31</u>	<u>128.53</u>
<b>Administrative Expenses</b>	<u>81,627.77</u>	<u>12.35</u>	<u>734,425.67</u>	<u>17.91</u>
<b>Investment Expenses</b>	<u>25,464.11</u>	<u>3.85</u>	<u>487,477.72</u>	<u>11.89</u>
<b>Other Income</b>				
Miscellaneous Income	0.00	0.00	406.95	0.01
Recovery of Grant Awards	0.00	0.00	5,000.00	0.12
Gain (Loss)-Disposal of Assets	(2,245.80)	(0.34)	(2,245.80)	(0.05)
<b>Total Other Income</b>	<u>(2,245.80)</u>	<u>(0.34)</u>	<u>3,161.15</u>	<u>0.08</u>
<b>Other Expenses</b>				
<b>Increase in Net Assets</b>	<u>\$ 546,221.71</u>	<u>82.62</u>	<u>\$ (2,388,703.98)</u>	<u>(58.25)</u>

See Accountants' Compilation Report

**WIREGRASS FOUNDATION**  
**SCHEDULE OF ADMINISTRATIVE EXPENSES-INCOME TAX BASIS**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	CURRENT MONTH		YEAR TO DATE	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Administrative Expenses</b>				
Advertising	\$ 0.00	0.00	\$ 1,000.00	0.02
Accounting	1,985.00	0.30	52,439.00	1.28
Auto Expense	0.00	0.00	160.64	0.00
Bank Charges	50.00	0.01	332.93	0.01
Board Expenses	503.90	0.08	47,158.97	1.15
Christmas Gifts	4,500.00	0.68	5,107.94	0.12
Cleaning & Janitorial	0.00	0.00	7,475.00	0.18
Contract Labor	0.00	0.00	474.00	0.01
Computer Maintenance	603.08	0.09	6,292.80	0.15
Consulting	0.00	0.00	1,900.00	0.05
Depreciation	3,657.75	0.55	43,277.10	1.06
Directors Fees	7,679.85	1.16	49,000.10	1.19
Dues & Subscriptions	0.00	0.00	13,384.07	0.33
Insurance, Disability	0.00	0.00	1,337.58	0.03
Insurance, D & O Liability	0.00	0.00	8,010.00	0.20
Insurance, Workmen's Comp	0.00	0.00	769.00	0.02
Insurance, Property	0.00	0.00	4,124.43	0.10
Insurance, Life	0.00	0.00	1,144.50	0.03
Legal	665.00	0.10	14,268.03	0.35
Meals & Entertainment	(722.51)	(0.11)	647.64	0.02
Meetings & Conferences	722.51	0.11	3,527.33	0.09
Meetings - SECF	0.00	0.00	5,826.99	0.14
Pest Control	52.00	0.01	1,226.09	0.03
Postage	0.00	0.00	323.67	0.01
Printing	0.00	0.00	1,404.43	0.03
Profit Sharing Contribution	19,164.98	2.90	19,164.98	0.47
Public Relations	0.00	0.00	3,380.00	0.08
Rent, Equipment	270.83	0.04	3,249.96	0.08
Repair & Maintenance	(4,026.12)	(0.61)	18,536.31	0.45
Salaries, Officers	25,840.36	3.91	187,859.36	4.58
Salaries, Other	11,816.44	1.79	143,905.41	3.51
Staff Education	0.00	0.00	95.00	0.00
Storage	0.00	0.00	908.00	0.02
Supplies, Office	0.00	0.00	993.60	0.02
Supplies, Bldg	21.78	0.00	1,497.16	0.04
Taxes, Payroll	1,339.23	0.20	21,910.15	0.53
Taxes, Property	0.00	0.00	8,582.91	0.21
Taxes, 4940 Excise Tax	6,321.00	0.96	35,868.00	0.87
Telephone	440.99	0.07	5,292.96	0.13
Tuition Reimbursement	0.00	0.00	1,014.00	0.02
Utilities	741.70	0.11	11,555.63	0.28
<b>Total Administrative Expenses</b>	<u>\$ 81,627.77</u>	<u>12.35</u>	<u>\$ 734,425.67</u>	<u>17.91</u>

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## **SUPPLEMENTARY INFORMATION**

**WIREGRASS FOUNDATION**  
**COMPARISON OF ACTUAL CAPITAL EXPENDITURES**  
**WITH BUDGETED CAPITAL EXPENDITURES**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	CURRENT MONTH			YEAR TO DATE		
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
<b>Capital Expenditures</b>						
Buildings	\$ 5,211.10	\$ 0.00	\$ (5,211.10)	\$ 16,211.10	\$ 0.00	\$ (16,211.10)
Equipment	<u>(16,236.69)</u>	<u>0.00</u>	<u>16,236.69</u>	<u>(9,172.14)</u>	<u>0.00</u>	<u>9,172.14</u>
<b>Total Capital Expenditures</b>	<u>\$ (11,025.59)</u>	<u>\$ 0.00</u>	<u>\$ 11,025.59</u>	<u>\$ 7,038.96</u>	<u>\$ 0.00</u>	<u>\$ (7,038.96)</u>

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**WIREGRASS FOUNDATION**  
**COMPARISON OF ACTUAL EXPENSES**  
**WITH BUDGETED EXPENSES**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	CURRENT MONTH			YEAR TO DATE		
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
<b>Operating Expense</b>						
Advertising	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,000.00	\$ 0.00	\$ (1,000.00)
Accounting	1,985.00	1,851.66	(133.34)	52,439.00	52,220.00	(219.00)
Auto Expense	0.00	20.00	20.00	160.64	240.00	79.36
Bank Charges	50.00	8.33	(41.67)	332.93	100.00	(232.93)
Board Expenses	503.90	350.00	(153.90)	47,158.97	25,050.00	(22,108.97)
Christmas Gifts	4,500.00	0.00	(4,500.00)	5,107.94	5,700.00	592.06
Cleaning & Janitorial	0.00	600.00	600.00	7,475.00	7,200.00	(275.00)
Contract Labor	0.00	0.00	0.00	474.00	0.00	(474.00)
Computer Maintenance	603.08	574.00	(29.08)	6,292.80	7,227.00	934.20
Consulting	0.00	0.00	0.00	1,900.00	5,000.00	3,100.00
Depreciation	3,657.75	3,616.00	(41.75)	43,277.10	43,392.00	114.90
Directors Fees	7,679.85	9,000.00	1,320.15	49,000.10	54,000.00	4,999.90
Dues & Subscriptions	0.00	214.00	214.00	13,384.07	15,030.00	1,645.93
Insurance, Disability	0.00	0.00	0.00	1,337.58	1,700.00	362.42
Insurance, D & O Liability	0.00	0.00	0.00	8,010.00	7,800.00	(210.00)
Insurance, Workmen's Comp	0.00	0.00	0.00	769.00	1,100.00	331.00
Insurance, Property	0.00	0.00	0.00	4,124.43	4,300.00	175.57
Insurance, Life	0.00	0.00	0.00	1,144.50	1,145.00	0.50
Legal	665.00	1,500.00	835.00	14,268.03	20,000.00	5,731.97
Meals & Entertainment	(722.51)	58.33	780.84	647.64	700.00	52.36
Meetings & Conferences	722.51	0.00	(722.51)	3,527.33	7,425.00	3,897.67
Meetings - SECF	0.00	0.00	0.00	5,826.99	17,625.00	11,798.01
Pest Control	52.00	52.00	0.00	1,226.09	1,174.00	(52.09)
Postage	0.00	55.00	55.00	323.67	660.00	336.33
Printing	0.00	100.00	100.00	1,404.43	1,200.00	(204.43)
Profit Sharing Contribution	19,164.98	20,762.00	1,597.02	19,164.98	20,762.00	1,597.02
Public Relations	0.00	0.00	0.00	3,380.00	3,500.00	120.00
Rent, Equipment	270.83	430.00	159.17	3,249.96	3,411.00	161.04
Repair & Maintenance	(4,026.12)	1,800.00	5,826.12	18,536.31	21,601.00	3,064.69
Salaries, Officers	25,840.36	22,093.50	(3,746.86)	187,859.36	184,112.50	(3,746.86)
Salaries, Other	11,816.44	13,173.00	1,356.56	143,905.41	158,076.00	14,170.59
Staff Education	0.00	0.00	0.00	95.00	450.00	355.00
Storage	0.00	70.00	70.00	908.00	798.00	(110.00)
Supplies, Office	0.00	166.74	166.74	993.60	2,000.00	1,006.40
Supplies, Bldg	21.78	150.00	128.22	1,497.16	1,800.00	302.84
Taxes, Payroll	1,339.23	1,890.75	551.52	21,910.15	22,689.00	778.85
Taxes, Property	0.00	0.00	0.00	8,582.91	8,600.00	17.09
Taxes, 4940 Excise Tax	6,321.00	13,892.00	7,571.00	35,868.00	166,704.00	130,836.00
Telephone	440.99	450.00	9.01	5,292.96	5,400.00	107.04
Tuition Reimbursement	0.00	1,060.00	1,060.00	1,014.00	6,360.00	5,346.00
Utilities	741.70	1,000.00	258.30	11,555.63	12,000.00	444.37
<b>Total Operating Expense</b>	<u>\$ 81,627.77</u>	<u>\$ 94,937.31</u>	<u>\$ 13,309.54</u>	<u>\$ 734,425.67</u>	<u>\$ 898,251.50</u>	<u>\$ 163,825.83</u>

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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**MERRILL LYNCH - SHENKMAN CONVERTIBLE**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Interest Income - Investments	\$ 3,311.82	77.59	\$ 29,429.20	91.95
Investment Gains and Losses	<u>956.30</u>	<u>22.41</u>	<u>2,577.32</u>	<u>8.05</u>
<b>Total Revenues and Gains</b>	<u>4,268.12</u>	<u>100.00</u>	<u>32,006.52</u>	<u>100.00</u>
<b>Program Expenses</b>				
<b>Total Program Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Administrative Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Investment Expenses</b>				
Investment Account Fees	<u>1,557.38</u>	<u>36.49</u>	<u>10,133.65</u>	<u>31.66</u>
<b>Total Investment Expenses</b>	<u>1,557.38</u>	<u>36.49</u>	<u>10,133.65</u>	<u>31.66</u>
<b>Other Income</b>				
<b>Increase in Net Assets</b>	<u>\$ 2,710.74</u>	<u>63.51</u>	<u>\$ 21,872.87</u>	<u>68.34</u>

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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**MERRILL LYNCH - BLACKROCK**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Interest Income - Investments	\$ 824.01	(4.49)	\$ 824.01	0.08
	177,916.84	(970.	1,220,200.22	119.70
Dividend Income		22)		
Investment Gains and Losses	<u>(197,078.55)</u>	<u>1074.</u>	<u>(201,632.62)</u>	<u>(19.78)</u>
		77		
<b>Total Revenues and Gains</b>	<u>(18,337.70)</u>	<u>100.00</u>	<u>1,019,391.61</u>	<u>100.00</u>
<b>Program Expenses</b>				
<b>Total Program Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Administrative Expenses</b>				
<b>Administrative Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Investment Expenses</b>				
Investment Account Fees	0.00	0.00	21,259.09	2.09
Investment Exp - Fgn Div Tax	<u>206.42</u>	<u>(1.13)</u>	<u>13,923.23</u>	<u>1.37</u>
<b>Total Investment Expenses</b>	<u>206.42</u>	<u>(1.13)</u>	<u>35,182.32</u>	<u>3.45</u>
<b>Other Income</b>				
<b>Increase in Net Assets</b>	<u>\$ (18,544.12)</u>	<u>101.13</u>	<u>\$ 984,209.29</u>	<u>96.55</u>

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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**MERRILL LYNCH - BOSTON PARTNERS MCV**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Interest Income - Investments	\$ 43.66	1.26	\$ 420.04	0.26
Dividend Income	4,854.27	140.12	40,745.12	25.35
Investment Gains and Losses	(1,490.54)	(43.03)	119,391.31	74.29
Other Investment Income	<u>56.91</u>	<u>1.64</u>	<u>151.93</u>	<u>0.09</u>
<b>Total Revenues and Gains</b>	<u>3,464.30</u>	<u>100.00</u>	<u>160,708.40</u>	<u>100.00</u>
<b>Program Expenses</b>				
<b>Total Program Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Administrative Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Investment Expenses</b>				
Investment Account Fees	1,613.27	46.57	20,204.11	12.57
Investment Exp - Fgn Div Tax	<u>0.86</u>	<u>0.02</u>	<u>61.08</u>	<u>0.04</u>
<b>Total Investment Expenses</b>	<u>1,614.13</u>	<u>46.59</u>	<u>20,265.19</u>	<u>12.61</u>
<b>Other Income</b>				
<b>Increase in Net Assets</b>	<u>\$ 1,850.17</u>	<u>53.41</u>	<u>\$ 140,443.21</u>	<u>87.39</u>

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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**MERRILL LYNCH - CLEARBRIDGE**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Interest Income - Investments	\$ 18.50	0.13	\$ 164.84	0.25
Dividend Income	4,380.33	31.82	17,098.24	26.22
Investment Gains and Losses	9,366.03	68.04	47,922.38	73.49
Other Investment Income	<u>0.00</u>	<u>0.00</u>	<u>25.55</u>	<u>0.04</u>
<b>Total Revenues and Gains</b>	<u>13,764.86</u>	<u>100.00</u>	<u>65,211.01</u>	<u>100.00</u>
<b>Program Expenses</b>				
<b>Total Program Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Administrative Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Investment Expenses</b>				
Investment Account Fees	883.15	6.42	10,629.19	16.30
Investment Exp - Fgn Div Tax	<u>53.07</u>	<u>0.39</u>	<u>184.28</u>	<u>0.28</u>
<b>Total Investment Expenses</b>	<u>936.22</u>	<u>6.80</u>	<u>10,813.47</u>	<u>16.58</u>
<b>Other Income</b>				
<b>Increase in Net Assets</b>	<u>\$ 12,828.64</u>	<u>93.20</u>	<u>\$ 54,397.54</u>	<u>83.42</u>

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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**MERRILL LYNCH - CDS**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Interest Income - Investments	\$ 8,115.93	100.00	\$ 44,609.09	100.00
<b>Total Revenues and Gains</b>	<u>8,115.93</u>	<u>100.00</u>	<u>44,609.09</u>	<u>100.00</u>
<b>Program Expenses</b>				
<b>Total Program Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Administrative Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Investment Expenses</b>				
<b>Total Investment Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Other Income</b>				
<b>Increase in Net Assets</b>	<u>\$ 8,115.93</u>	<u>100.00</u>	<u>\$ 44,609.09</u>	<u>100.00</u>

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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**MERRILL LYNCH - WINSLOW**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Interest Income - Investments	\$ 205.11	1.78	\$ 527.10	0.26
Dividend Income	4,598.13	39.88	22,637.59	11.09
Investment Gains and Losses	6,726.85	58.34	180,999.46	88.65
Other Investment Income	<u>0.00</u>	<u>0.00</u>	<u>17.21</u>	<u>0.01</u>
<b>Total Revenues and Gains</b>	<u>11,530.09</u>	<u>100.00</u>	<u>204,181.36</u>	<u>100.00</u>
<b>Program Expenses</b>				
<b>Total Program Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Administrative Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Investment Expenses</b>				
Investment Account Fees	2,331.84	20.22	24,328.09	11.91
Investment Exp - Fgn Div Tax	<u>0.00</u>	<u>0.00</u>	<u>105.63</u>	<u>0.05</u>
<b>Total Investment Expenses</b>	<u>2,331.84</u>	<u>20.22</u>	<u>24,433.72</u>	<u>11.97</u>
<b>Other Income</b>				
<b>Increase in Net Assets</b>	<u>\$ 9,198.25</u>	<u>79.78</u>	<u>\$ 179,747.64</u>	<u>88.03</u>

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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**MERRILL LYNCH - INDEX FUND**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Interest Income - Investments	\$ 337.29	0.44	\$ 7,270.44	0.58
Dividend Income	76,220.67	99.56	358,894.39	28.69
Investment Gains and Losses	<u>0.00</u>	<u>0.00</u>	<u>884,949.36</u>	<u>70.73</u>
<b>Total Revenues and Gains</b>	<u>76,557.96</u>	<u>100.00</u>	<u>1,251,114.19</u>	<u>100.00</u>
<b>Program Expenses</b>				
<b>Total Program Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Administrative Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Investment Expenses</b>				
Investment Account Fees	2,288.19	2.99	32,675.23	2.61
Investment Exp - Fgn Div Tax	<u>62.32</u>	<u>0.08</u>	<u>249.28</u>	<u>0.02</u>
<b>Total Investment Expenses</b>	<u>2,350.51</u>	<u>3.07</u>	<u>32,924.51</u>	<u>2.63</u>
<b>Other Income</b>				
<b>Increase in Net Assets</b>	<u>\$ 74,207.45</u>	<u>96.93</u>	<u>\$ 1,218,189.68</u>	<u>97.37</u>

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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**MERRILL LYNCH - MFS INTL**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Interest Income - Investments	\$ 151.79	0.03	\$ 1,923.08	0.19
Dividend Income	23,147.82	4.25	282,827.68	27.95
Investment Gains and Losses	521,798.02	95.73	727,107.79	71.85
Other Investment Income	<u>0.00</u>	<u>0.00</u>	<u>98.43</u>	<u>0.01</u>
<b>Total Revenues and Gains</b>	<u>545,097.63</u>	<u>100.00</u>	<u>1,011,956.98</u>	<u>100.00</u>
<b>Program Expenses</b>				
<b>Total Program Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Administrative Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Investment Expenses</b>				
Investment Account Fees	3,076.54	0.56	90,800.44	8.97
Investment Exp - Fgn Div Tax	<u>3,405.96</u>	<u>0.62</u>	<u>52,430.91</u>	<u>5.18</u>
<b>Total Investment Expenses</b>	<u>6,482.50</u>	<u>1.19</u>	<u>143,231.35</u>	<u>14.15</u>
<b>Other Income</b>				
<b>Increase in Net Assets</b>	<u>\$ 538,615.13</u>	<u>98.81</u>	<u>\$ 868,725.63</u>	<u>85.85</u>

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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**MERRILL LYNCH - CONGRESS MCG**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Interest Income - Investments	\$ 21.45	0.17	\$ 210.81	0.23
Dividend Income	6,167.99	50.17	37,306.42	40.74
Investment Gains and Losses	<u>6,103.73</u>	<u>49.65</u>	<u>54,045.20</u>	<u>59.03</u>
<b>Total Revenues and Gains</b>	<u>12,293.17</u>	<u>100.00</u>	<u>91,562.43</u>	<u>100.00</u>
<b>Program Expenses</b>				
<b>Total Program Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Administrative Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Investment Expenses</b>				
Investment Account Fees	<u>2,921.69</u>	<u>23.77</u>	<u>34,483.16</u>	<u>37.66</u>
<b>Total Investment Expenses</b>	<u>2,921.69</u>	<u>23.77</u>	<u>34,483.16</u>	<u>37.66</u>
<b>Other Income</b>				
<b>Increase in Net Assets</b>	<u>\$ 9,371.48</u>	<u>76.23</u>	<u>\$ 57,079.27</u>	<u>62.34</u>

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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**MERRILL LYNCH - VULCAN**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Interest Income - Investments	\$ 245.87	0.58	\$ 1,069.75	0.17
Dividend Income	8,496.42	20.19	91,728.34	14.72
Investment Gains and Losses	<u>33,345.27</u>	<u>79.23</u>	<u>530,300.22</u>	<u>85.11</u>
<b>Total Revenues and Gains</b>	<u>42,087.56</u>	<u>100.00</u>	<u>623,098.31</u>	<u>100.00</u>
<b>Program Expenses</b>				
<b>Total Program Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Administrative Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Investment Expenses</b>				
Investment Account Fees	0.00	0.00	66,570.70	10.68
Investment Exp - Fgn Div Tax	<u>0.00</u>	<u>0.00</u>	<u>4,709.02</u>	<u>0.76</u>
<b>Total Investment Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>71,279.72</u>	<u>11.44</u>
<b>Other Income</b>				
<b>Increase in Net Assets</b>	<u>\$ 42,087.56</u>	<u>100.00</u>	<u>\$ 551,818.59</u>	<u>88.56</u>

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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**MERRILL LYNCH - ALLIANCE BERNSTEIN**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Interest Income - Investments	\$ 184.99	(0.30)	\$ 1,979.05	(1.23)
Dividend Income	8,714.97	(14.26)	62,784.28	(39.16)
Investment Gains and Losses	<u>(70,019.26)</u>	<u>114.56</u>	<u>(225,098.59)</u>	<u>140.39</u>
<b>Total Revenues and Gains</b>	<u>(61,119.30)</u>	<u>100.00</u>	<u>(160,335.26)</u>	<u>100.00</u>
<b>Program Expenses</b>				
<b>Total Program Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Administrative Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Investment Expenses</b>				
Investment Account Fees	4,012.80	(6.57)	48,554.49	(30.28)
Investment Exp - Fgn Div Tax	<u>8.74</u>	<u>(0.01)</u>	<u>1,310.56</u>	<u>(0.82)</u>
<b>Total Investment Expenses</b>	<u>4,021.54</u>	<u>(6.58)</u>	<u>49,865.05</u>	<u>(31.10)</u>
<b>Other Income</b>				
<b>Increase in Net Assets</b>	<u>\$ (65,140.84)</u>	<u>106.58</u>	<u>\$ (210,200.31)</u>	<u>131.10</u>

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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**MERRILL LYNCH - PIA**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Interest Income - Investments	\$ 264.10	2.44	\$ 4,393.14	(1.29)
Dividend Income	16,039.50	148.33	217,809.55	(64.01)
Investment Gains and Losses	<u>(5,490.38)</u>	<u>(50.77)</u>	<u>(562,489.44)</u>	<u>165.30</u>
<b>Total Revenues and Gains</b>	<u>10,813.22</u>	<u>100.00</u>	<u>(340,286.75)</u>	<u>100.00</u>
<b>Program Expenses</b>				
<b>Total Program Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Administrative Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Investment Expenses</b>				
Investment Account Fees	2,471.86	22.86	46,155.73	(13.56)
Investment Exp - Fgn Div Tax	<u>0.00</u>	<u>0.00</u>	<u>1,734.19</u>	<u>(0.51)</u>
<b>Total Investment Expenses</b>	<u>2,471.86</u>	<u>22.86</u>	<u>47,889.92</u>	<u>(14.07)</u>
<b>Other Income</b>				
<b>Increase in Net Assets</b>	<u>\$ 8,341.36</u>	<u>77.14</u>	<u>\$ (388,176.67)</u>	<u>114.07</u>

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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**MERRILL LYNCH - FULLER THALER**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Interest Income - Investments	\$ 7.60	0.06	\$ 130.60	0.14
Dividend Income	1,130.64	9.07	19,718.05	20.82
Investment Gains and Losses	11,333.55	90.87	74,852.92	79.04
Other Investment Income	<u>0.00</u>	<u>0.00</u>	<u>2.15</u>	<u>0.00</u>
<b>Total Revenues and Gains</b>	<u>12,471.79</u>	<u>100.00</u>	<u>94,703.72</u>	<u>100.00</u>
<b>Program Expenses</b>				
<b>Total Program Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Administrative Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Investment Expenses</b>				
Investment Account Fees	<u>570.02</u>	<u>4.57</u>	<u>6,975.66</u>	<u>7.37</u>
<b>Total Investment Expenses</b>	<u>570.02</u>	<u>4.57</u>	<u>6,975.66</u>	<u>7.37</u>
<b>Other Income</b>				
<b>Increase in Net Assets</b>	<u>\$ 11,901.77</u>	<u>95.43</u>	<u>\$ 87,728.06</u>	<u>92.63</u>

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**WIREGRASS FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**MERRILL LYNCH - OLD ACCOUNTS**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<b>Revenues and Gains</b>				
Other Investment Income	\$ 0.00	0.00	\$ 728.89	100.00
<b>Total Revenues and Gains</b>	<u>0.00</u>	<u>0.00</u>	<u>728.89</u>	<u>100.00</u>
<b>Program Expenses</b>				
<b>Total Program Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Administrative Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Investment Expenses</b>				
<b>Total Investment Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Other Income</b>				
<b>Increase in Net Assets</b>	<u>\$ 0.00</u>	<u>0.00</u>	<u>\$ 728.89</u>	<u>100.00</u>

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