

Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations) Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information.

Header section A-M: A For the 2019 calendar year, or tax year beginning and ending; B Check if applicable; C Name of organization (NCF CHARITABLE TRUST); D Employer identification number (20-4326440); E Telephone number (813) 567-1499; F Name and address of principal officer; G Gross receipts \$ 682,827,423; H(a) Is this a group return for subordinates? Yes [X] No; H(b) Are all subordinates included? Yes No; I Tax-exempt status [X] 501(c)(3); J Website: N/A; K Form of organization: Corporation [X] Trust Association Other; L Year of formation 2006; M State of legal domicile: FL

Part I Summary table with columns: Activities & Governance, Revenue, Expenses, Net Assets or Fund Balances. Rows 1-22 detailing mission, revenue (Total revenue: 574,408,807), expenses (Total expenses: 289,237,271), and net assets (Total assets: 830,212,119).

RECEIVED NOV 19 2020 OGDEN, UT

SCANNED OCT 18 2021

Part II Signature Block

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

Signature and Preparer information: Sign Here (Signature of officer: Bradley Orr, Date: 11/13/2020); Preparer (Print/Type preparer's name: BRADLEY ORR, PRESIDENT NCF CORPORATION; Preparer's signature; Date; Check if self employed; PTIN; Firm's name; Firm's EIN; Firm's address; Phone no)

Handwritten numbers: 947, 6

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

X

1 Briefly describe the organization's mission THE TRUSTEE MAKES GRANTS FOR CHARITABLE PURPOSES TO NATIONAL CHRISTIAN CHARITABLE FOUNDATION, INC. AND OTHER CHARITABLE ORGANIZATIONS IN THE SAME CLASS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? If "Yes," describe these new services on Schedule O

Yes No X

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? If "Yes," describe these changes on Schedule O

Yes No X

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 256,801,640. including grants of \$ 256,801,640.) (Revenue \$) SUPPORTED THE MISSION AND PERFORMED FUNCTIONS OF THE NATIONAL CHRISTIAN CHARITABLE FOUNDATION, INC. BY MAKING GRANTS TO IT AND OTHER CHARITIES IN THE SAME CLASS OF TAX-EXEMPT CHARITABLE ORGANIZATIONS.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 256,801,640.

ABDI MOR

Part IV Checklist of Required Schedules

Table with 3 columns: Question Number, Yes, No. Contains 21 rows of questions regarding organizational requirements and financial reporting.

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions)		
28a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
28b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
28c A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
35b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a	0	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	X
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)	5a	X
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15	Is the organization 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? If "Yes," see instructions and file Form 4720, Schedule N	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O	16	X

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	1		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O			
b	0		
2			X
3			X
4			X
5			X
6			X
7a			X
b			X
8			
a		X	
b		X	
9			X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a			X
b			
11a		X	
b			
12a		X	
b			X
c			
12c		X	
13		X	
14		X	
15			
a			X
b			X
16a			X
b			
16b			

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed **FL**
- 18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records **NCF CORPORATION - (813) 567-1499**
P O BOX 17820, CLEARWATER, FL 33762

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d	4,381,934.			
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	282,604,822.			
	g	Noncash contributions included in lines 1a-1f	1g	\$ 282,387,330.			
	h	Total. Add lines 1a-1f		286,986,756.			
	Program Service Revenue			Business Code			
2 a							
b							
c							
d							
e							
f		All other program service revenue		900003			
g	Total. Add lines 2a-2f						
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		4,174,417.	4,174,417.		
	4	Income from investment of tax exempt bond proceeds					
	5	Royalties					
	6 a	Gross rents	(i) Real	6a	810,860.		
			(ii) Personal	6b	5,500.		
			Net rental income or (loss)	6c	805,360.		
	d	Net rental income or (loss)		805,360.		805,360.	
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	7a	98,083,078.	68,604,286.	
			(ii) Other	7b	90,600,133.	17,812,983.	
			Less cost or other basis and sales expenses	7c	107,482,945.	50,791,303.	
	d	Net gain or (loss)		158,274,248.		90,362,791.	67,911,457.
	8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	8a				
	b	Less direct expenses	8b				
	c	Net income or (loss) from fundraising events					
	9 a	Gross income from gaming activities See Part IV, line 19	9a				
b	Less direct expenses	9b					
c	Net income or (loss) from gaming activities						
10 a	Gross sales of inventory, less returns and allowances	10a					
b	Less cost of goods sold	10b					
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue			Business Code				
	11 a	UBTI PASSTHROUGH INCOME	900003	123,915,696.		123,915,696.	
	b	OTHER INCOME	900099	252,330.	252,330.		
	c						
	d	All other revenue					
e	Total. Add lines 11a-11d		124,168,026.				
12	Total revenue. See instructions		574,408,807.	4,426,747.	214,278,487.	68,716,817.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	256,801,640.	256,801,640.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees)				
a Management				
b Legal	13,889.		13,889.	
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	92,703.		92,703.	
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	13,447.		13,447.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a TAXES	32,296,374.		32,296,374.	
b MISCELLANEOUS EXPENSES	12,106.		12,106.	
c LICENSES & FEES	6,428.		6,428.	
d MISCELLANEOUS PROP EXP	684.		684.	
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	289,237,271.	256,801,640.	32,435,631.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing	7,762,543.	1	6,444,846.
	2	Savings and temporary cash investments	30,442,797.	2	14,890,787.
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7	Notes and loans receivable, net	39,192,680.	7	39,698,399.
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	27,886.	9	26,337.
	10a	Land, buildings, and equipment - cost or other basis (Complete Part VI of Schedule D)	10a 13,517,500.		
	10b	Less accumulated depreciation	10b 0.	10c 217,500.	13,517,500.
	11	Investments - publicly traded securities		11	
	12	Investments - other securities See Part IV, line 11	737,612,715.	12	742,466,805.
	13	Investments - program-related See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11	19,787,241.	15	13,167,445.
16	Total assets. Add lines 1 through 15 (must equal line 33)	835,043,362.	16	830,212,119.	
Liabilities	17	Accounts payable and accrued expenses	2,973,374.	17	10,681,953.
	18	Grants payable		18	
	19	Deferred revenue	461,791.	19	460,242.
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	4,362,589.	25	1,380,794.
	26	Total liabilities. Add lines 17 through 25	7,797,754.	26	12,522,989.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.				
	27	Net assets without donor restrictions	827,245,608.	27	817,689,130.
	28	Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
	29	Capital stock or trust principal, or current funds		29	
	30	Paid-in or capital surplus, or land, building, or equipment fund		30	
	31	Retained earnings, endowment, accumulated income, or other funds		31	
32	Total net assets or fund balances	827,245,608.	32	817,689,130.	
33	Total liabilities and net assets/fund balances	835,043,362.	33	830,212,119.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	574,408,807.
2	Total expenses (must equal Part IX, column (A), line 25)	2	289,237,271.
3	Revenue less expenses Subtract line 2 from line 1	3	285,171,536.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	827,245,608.
5	Net unrealized gains (losses) on investments	5	-53,348,660.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	-241,379,354.
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	817,689,130.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

Name of the organization NCF CHARITABLE TRUST	Employer identification number 20-4326440
---	---

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990 or 990-EZ))
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II)
- 9 An agricultural research organization described in section 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions) Enter the name, city, and state of the college or university _____
- 10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2). (Complete Part III)
- 11 An organization organized and operated exclusively to test for public safety See section 509(a)(4).
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See section 509(a)(3). Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s) **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions) **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization

f Enter the number of supported organizations 1

g Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
NATIONAL CHRISTIAN CHARITABLE FOUNDATION, INC.	58-1493949	7	X		294,889,732.	
Total					294,889,732.	0.

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f))	14		%
15 Public support percentage from 2018 Schedule A, Part II, line 14	15		%
16a 33 1/3% support test - 2019. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
b 33 1/3% support test - 2018. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
17a 10% -facts-and-circumstances test - 2019. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
b 10% -facts-and-circumstances test - 2018. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>			

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2019 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2018 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2019 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2018 Schedule A, Part III, line 17	18	%

- 19a 33 1/3% support tests - 2019.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization
- b 33 1/3% support tests - 2018.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>	X	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		X
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		X
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		X
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		X
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		X
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		X
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		X
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		X
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		X
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations *(continued)*

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		X
b A family member of a person described in (a) above?		X
c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		X

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>	X	
		X

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally Integrated Supporting Organizations

	Yes	No
1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). a <input type="checkbox"/> The organization satisfied the Activities Test. <i>Complete line 2 below.</i> b <input type="checkbox"/> The organization is the parent of each of its supported organizations. <i>Complete line 3 below.</i> c <input type="checkbox"/> The organization supported a governmental entity. <i>Describe in Part VI how you supported a government entity (see instructions).</i>		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov 20, 1970 (explain in Part VI) See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI).		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.35	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	

7 Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions)

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
7 Total annual distributions. Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2019 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required- explain in Part VI) See instructions			
3 Excess distributions carryover, if any, to 2019			
a From 2014			
b From 2015			
c From 2016			
d From 2017			
e From 2018			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2019 from Section D, line 7 \$			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2019, if any Subtract lines 3g and 4a from line 2 For result greater than zero, explain in Part VI. See instructions			
6 Remaining underdistributions for 2019 Subtract lines 3h and 4b from line 1 For result greater than zero, explain in Part VI See instructions			
7 Excess distributions carryover to 2020. Add lines 3j and 4c			
8 Breakdown of line 7			
a Excess from 2015			
b Excess from 2016			
c Excess from 2017			
d Excess from 2018			
e Excess from 2019			

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

Name of the organization **NCF CHARITABLE TRUST** Employer identification number **20-4326440**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)	
<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____	
4 Number of states where property subject to conservation easement is located ▶ _____	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements	

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items	
b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	
(i) Revenue included on Form 990, Part VIII, line 1	▶ \$ _____
(ii) Assets included in Form 990, Part X	▶ \$ _____
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items	
a Revenue included on Form 990, Part VIII, line 1	▶ \$ _____
b Assets included in Form 990, Part X	▶ \$ _____

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2019

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply)
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment _____ %
 - c Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- (i) Unrelated organizations
 - (ii) Related organizations
- b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?
- 4 Describe in Part XIII the intended uses of the organization's endowment funds

	Yes	No
3a(i)		
3a(ii)		
3b		

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	217,500.			217,500.
b Buildings	13,300,000.			13,300,000.
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10c.)				13,517,500.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests	349,026,565.	COST
(3) Other		
(A) LLCs AND PARTNERSHIPS	393,281,304.	COST
(B) ALTERNATIVE INVESTMENTS/HEDGE FUNDS	158,936.	COST
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total (Col. (b) must equal Form 990, Part X, col. (B) line 12) ▶	742,466,805.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c See Form 990, Part X, line 13

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total (Col. (b) must equal Form 990, Part X, col. (B) line 13) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f See Form 990, Part X, line 25

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) CHARITABLE GIFT ANNUITY PAYABLE	1,380,794.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	1,380,794.

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740 Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

PART X, LINE 2

THE FOLLOWING FOOTNOTE APPLIES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF

THE NATIONAL CHRISTIAN CHARITABLE FOUNDATION, INC., AND SUPPORTING

ORGANIZATIONS.

INCOME TAX EXPENSE IS RECORDED FOR ACTIVITIES THAT GENERATE UNRELATED

BUSINESS INCOME. THE FOUNDATION GENERATES TAXABLE INCOME THROUGH

INVESTMENT TRANSACTIONS. THE FOUNDATION ACCEPTS DONATIONS OF S-CORPORATION

STOCK. DURING ITS HOLDING PERIOD, THE FOUNDATION RECEIVES TAXABLE

DISTRIBUTIONS. FURTHER, A TAXABLE CAPITAL GAIN MAY BE GENERATED UPON THE

SALE OF THE STOCK. SIMILARLY, THE FOUNDATION RECEIVES INTEREST IN LLCs

THAT GENERATE TAXABLE INCOME. INCOME TAX EXPENSE IS INCLUDED IN GENERAL

Part XIII Supplemental Information *(continued)*

AND ADMINISTRATIVE EXPENSES IN THE CONSOLIDATED FINANCIAL STATEMENTS.

THE FINANCIAL STATEMENT EFFECTS OF A TAX POSITION TAKEN OR EXPECTED TO BE

TAKEN ARE RECOGNIZED IN THE CONSOLIDATED FINANCIAL STATEMENTS WHEN IT IS

MORE LIKELY THAN NOT, BASED ON THE TECHNICAL MERITS, THAT THE POSITION

WILL BE SUSTAINED UPON EXAMINATION. INTEREST AND PENALTIES, IF ANY, ARE

INCLUDED IN EXPENSES IN THE CONSOLIDATED STATEMENTS OF ACTIVITIES. AS OF

DECEMBER 31, 2018 AND 2017, THE FOUNDATION HAD NO UNCERTAIN TAX POSITIONS

THAT QUALIFY FOR RECOGNITION OR DISCLOSURE IN THE CONSOLIDATED FINANCIAL

STATEMENTS.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

► Attach to Form 990.

► Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2019

Open to Public
Inspection

Name of the organization

NCF CHARITABLE TRUST

Employer identification number

20-4326440

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NATIONAL CHRISTIAN CHARITABLE FDN, INC. - 11625 RAINWATER DRIVE; STE 500 - ALPHARETTA, GA 30009	58-1493949	501(C)(3)	230412932	0.	CASH		SUPPORT OF GRANT-MAKING
NCF CORPORATION P O BOX 17820 CLEARWATER, FL 33762	20-4281656	501(C)(3)	25,000.	0.	CASH		GRANT TO SUPPORT THE MISSION
FAMILY GENERATIONS FOUNDATION 11625 RAINWATER DRIVE, SUITE 500 ALPHARETTA, GA 30009	47-5275550	501(C)(3)	1,750,000.	0.	CASH		GRANT TO SUPPORT THE MISSION
IPE FOUNDATION 12658 S. HONAH LEE COURT PHOENIX, AZ 85044	45-3819689	501(C)(3)	2,841,667.	0.	CASH		GRANT TO SUPPORT THE MISSION
LEO AND ANGIE WELLS FOUNDATION, INC. - 5445 TRIANGLE PARKWAY - PEACHTREE CORNERS, GA 30092	46-3902337	501(C)(3)	714,919.	0.	CASH		GRANT TO SUPPORT THE MISSION
SOZO SUPPORTING ORGANIZATION FUND 11625 RAINWATER DRIVE, SUITE 500 ALPHARETTA, GA 30009	46-3233560	501(C)(3)	48,232.	0.	CASH		GRANT TO SUPPORT THE MISSION

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

13.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2019)

Part II. Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II)							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
INTERNATIONAL GENEROSITY FOUNDATION TRUST - 1901 ULMERTON RD. STE. 400 - CLEARWATER, FL 33762	84-3754469	501(C)(3)	2,998,000.	100.	FMV	SECURITIES	GRANT TO SUPPORT THE MISSION
THE SIGNATRY 7171 W 95TH ST, SUITE 501 OVERLAND PARK, KS 66212	43-1890105	501(C)(3)	780,000.	0.	CASH		GRANT TO SUPPORT THE MISSION
KM FOUNDATION P.O. BOX 524 ALPHARETTA, GA 30009	84-2228787	501(C)(3)	98,828.	0.	CASH		GRANT TO SUPPORT THE MISSION
OPERATION LEGACY FOUNDATION 11625 RAINWATER DRIVE, SUITE 500 ALPHARETTA, GA 30009	82-3362380	501(C)(3)	11,591,968.	0.	CASH		GRANT TO SUPPORT THE MISSION
WESTBROOK LEGACY SUPPORTING ORGANIZATION, INC. - 1411 S ORANGE BLOSSOM TRAIL - ORLANDO, FL 32805	46-4367032	501(C)(3)	774,536.	0.	CASH		GRANT TO SUPPORT THE MISSION
SYVERSEN FAMILY CHARITABLE TRUST P.O. BOX 524 ALPHARETTA, GA 30009	83-3066562	501(C)(3)	4,758,708.	0.	CASH		GRANT TO SUPPORT THE MISSION
UNIVERSITY OF TENNESSEE FOUNDATION 1525 UNIVERSITY AVE. KNOXVILLE, TN 37921	62-1844686	501(C)(3)	160,000.	0.	CASH		GRANT TO SUPPORT THE MISSION

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22
 Part III can be duplicated if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information

PART I, LINE 2.

THE ORGANIZATION DOES NOT MONITOR THE USE OF FUNDS GRANTED TO ORGANIZATIONS

IN THE UNITED STATES SINCE IT GRANTS FUNDS TO ORGANIZATIONS HERE ONLY IF

THOSE ORGANIZATIONS QUALIFY AS EXEMPT FROM FEDERAL INCOME TAX UNDER CODE

SECTION 501(C)(3) AND THEREFORE, ARE BOUND TO USE SUCH FUNDS ONLY FOR

RELIGIOUS, CHARITABLE, EDUCATIONAL OR OTHER PURPOSES DESCRIBED IN THAT CODE

SECTION.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization NCF CHARITABLE TRUST	Employer identification number 20-4326440
---	---

Part I Types of Property	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock	X	77	127,762,912.	APPRAISED FMV
11 Securities - Partnership, LLC, or trust interests	X	69	135,824,418.	APPRAISED FMV
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial	X	2	13,300,000.	APPRAISED FMV
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (OTHER ASSETS)	X	3	5,500,000.	APPRAISED FMV
26 Other ▶ ()				
27 Other ▶ ()				
28 Other ▶ ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29	
---	-----------	--

<p>30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?</p> <p>b If "Yes," describe the arrangement in Part II</p> <p>31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?</p> <p>32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?</p> <p>b If "Yes," describe in Part II</p> <p>33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td></td> <td style="width: 50%; text-align: center;">Yes</td> <td style="width: 50%; text-align: center;">No</td> </tr> <tr> <td style="text-align: center;">30a</td> <td></td> <td style="text-align: center;">X</td> </tr> <tr> <td style="text-align: center;">31</td> <td style="text-align: center;">X</td> <td></td> </tr> <tr> <td style="text-align: center;">32a</td> <td style="text-align: center;">X</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </table>		Yes	No	30a		X	31	X		32a	X				
	Yes	No														
30a		X														
31	X															
32a	X															

Part II

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, LINE 32B.

THE ORGANIZATION WORKS WITH NUMEROUS LOCAL CHRISTIAN FOUNDATIONS

LOCATED THROUGHOUT THE UNITED STATES. ALTHOUGH THIS ORGANIZATION DOES

NOT CONTROL THOSE FOUNDATIONS, THE LOCAL FOUNDATIONS ENCOURAGE

POTENTIAL DONORS TO CONTRIBUTE NONCASH ASSETS TO THIS ORGANIZATION.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2019

Open to Public
Inspection

Name of the organization

" NCF CHARITABLE TRUST

Employer identification number

20-4326440

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THE TRUSTEE MAKES GRANTS FOR CHARITABLE PURPOSES TO NATIONAL CHRISTIAN

CHARITABLE FOUNDATION, INC. AND OTHER CHARITABLE ORGANIZATIONS IN THE

SAME CLASS.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES.

SUPPORTED THE MISSION AND PERFORMED FUNCTIONS OF THE NATIONAL CHRISTIAN

CHARITABLE FOUNDATION, INC. BY MAKING GRANTS TO IT AND OTHER CHARITIES

IN THE SAME CLASS OF TAX-EXEMPT CHARITABLE ORGANIZATIONS.

FORM 990, PART VI, SECTION B, LINE 11B:

THE DRAFT FORM 990 IS PREPARED AND COMPARED WITH THE AUDITED FINANCIALS.

THE DRAFT IS PROVIDED TO NCF'S CHIEF FINANCIAL OFFICER AND GENERAL COUNSEL,

WHO PROVIDE FEEDBACK TO THE PREPARER. A FINAL FORM 990 IS PROVIDED TO THE

BOARD OF DIRECTORS. FINALLY, THE FORM IS FILED WITH THE INTERNAL REVENUE

SERVICE.

FORM 990, PART VI, SECTION B, LINE 12C:

GENERAL COUNSEL FOR THE SUPPORTED ORGANIZATION MONITORS TRANSACTIONS FOR

THIS ORGANIZATION TO ASSURE THAT NO DIRECTOR, OFFICER, OR KEY EMPLOYEE HAS

ANY INTEREST IN SUCH TRANSACTIONS.

FORM 990, PART VI, SECTION C, LINE 19:

NCF CHARITABLE TRUST'S (NCT'S) AUDITED FINANCIAL STATEMENTS ARE AVAILABLE

ON NCF'S WEBSITE AND UPON REQUEST. NCT'S ARTICLES OF INCORPORATION ARE

AVAILABLE FROM THE SECRETARY OF STATE. NCT'S BYLAWS AND OTHER SIGNIFICANT

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2019)

Name of the organization

NCF CHARITABLE TRUST

Employer identification number

20-4326440

OPERATIONAL POLICIES ARE NOT AVAILABLE TO THE PUBLIC.

FORM 990, PART VI, LINE 15B

THE ORGANIZATION DOES NOT ENGAGE IN A PROCESS FOR DETERMINING

COMPENSATION FOR THE LISTED PERSONS BECAUSE IT PAYS NO COMPENSATION TO

THEM.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS.

SHAREHOLDER DISTRIBUTIONS 69,498,716.

CHANGE IN VALUE OF ANNUITIES 2,967,102.

BOOK TO TAX DIFF DUE TO UBIT-GAINS -90,362,791.

BOOK TO TAX DIFF DUE TO UBIT-PASSTHRU -123,915,696.

GAIN/LOSS RECONCILIATION -53,934,361.

RECLASS OF RENTAL INCOME AND EXPENSE -5,324,976.

ADJUSTMENT TO MISC EXPENSE 1,392.

ADJUSTMENT TO GRANT VALUATION -40,308,740.

TOTAL TO FORM 990, PART XI, LINE 9 -241,379,354.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization

NCF CHARITABLE TRUST

Employer identification number
20-4326440

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
BECKEL CHARITABLE ENTERPRISES, LLC 19730 GULF BLVD. #400					
INDIAN SHORES, FL 33785	HOLDS A BUSINESS INTEREST	FLORIDA	-166,619.	2,293,634.	NCF CHARITABLE TRUST
ERGON TECHNOLOGIES					
3900 BONNELL DRIVE	HOLDS A BUSINESS INTEREST	TEXAS	9,500,000.	9,600,000.	NCF CHARITABLE TRUST
AUSTIN, TX 78731					
FF AGRICO, LLC					
531 COUNTY LINE ROAD	HOLDS REAL ESTATE	FLORIDA	5,769.	800,000.	NCF CHARITABLE TRUST
LUTZ, FL 33549					
K CHARITABLE FUND, LLC					
13560 MORRIS RD STE 1140	HOLDS INVESTMENTS	GEORGIA	-1,712.	158,936.	NCF CHARITABLE TRUST
ALPHARETTA, GA 30004					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
NATIONAL CHRISTIAN CHARITABLE FDN, INC. - 58-1493949, 11625 RAINWATER DRIVE; STE 500, ALPHARETTA, GA 30009-8678	GRANT MAKING	GEORGIA	501(C)(3)	7	N/A		X
NCCF SUPPORT, INC. - 58-2268010 11625 RAINWATER DRIVE; STE 500	GRANT MAKING	GEORGIA	501(C)(3)	12	NTL CHRISTIAN CHARITABLE FDN, INC.		X
ALPHARETTA, GA 30009-8678							
NATL CHRISTIAN FDN REAL PROPERTY, INC. - 58-2655939, 11625 RAINWATER DRIVE; STE 500, ALPHARETTA, GA 30009-8678	GRANT MAKING	GEORGIA	501(C)(3)	12	NTL CHRISTIAN CHARITABLE FDN, INC.		X
NCF CORPORATION - 20-4281656 P.O. BOX 17820 CLEARWATER, FL 33762	CHARITABLE TRUSTEESHIP	FLORIDA	501(C)(3)	12	NTL CHRISTIAN CHARITABLE FDN, INC.		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2019

Part I Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
MF 230 S. TRYON, LLC 3008 SOUTH BEACH BLVD, UNIT B HIGHLAND BEACH, FL 33487	HOLDS A BUSINESS INTEREST	FLORIDA	243,785.	2,475,000.	NCF CHARITABLE TRUST
MMB DAF, LLC 1030 S. FRANKLIN STREET DENVER, CO 80209	HOLDS A BUSINESS INTEREST	COLORADO	1.	1.	NCF CHARITABLE TRUST
NCT-107, LLC PO BOX 17820 CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	82,026.	4,280,414.	NCF CHARITABLE TRUST
NCT-110, LLC PO BOX 17820 CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	0.	1,029,296.	NCF CHARITABLE TRUST
NCT-122, LLC PO BOX 17820 CLEARWATER, FL 33762	HOLDS ROYALTIES FROM INTELLECTUAL PROP	FLORIDA	671,336.	9,349,862.	NCF CHARITABLE TRUST
NCT-134, LLC PO BOX 17820 CLEARWATER, FL 33762	HOLDS A PROMISSORY NOTE	FLORIDA	-1,469,719.	-39.	NCF CHARITABLE TRUST
NCT-135, LLC PO BOX 17820 CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	-119,656.	263,887.	NCF CHARITABLE TRUST
NCT-136, LLC PO BOX 17820 CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	-2,088.	222,659.	NCF CHARITABLE TRUST
NCT-137, LLC PO BOX 17820 CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	-25,237.	55,240.	NCF CHARITABLE TRUST
NCT-142, LLC PO BOX 17820 CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	-4,483.	376,522.	NCF CHARITABLE TRUST

Part I. Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
NCT-144, LLC					
PO BOX 17820					
CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	-602,795.	2,090.	NCF CHARITABLE TRUST
NCT-149, LLC					
PO BOX 17820					
CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	14,112.	1,421,300.	NCF CHARITABLE TRUST
NCT-154, LLC					
PO BOX 17820					
CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	-5,000.	500,000.	NCF CHARITABLE TRUST
NCT-155, LLC					
PO BOX 17820					
CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	4,210.	375,000.	NCF CHARITABLE TRUST
NCT-156, LLC					
PO BOX 17820					
CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	-2,872.	1,130,864.	NCF CHARITABLE TRUST
NCT-159, LLC					
PO BOX 17820					
CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	-961,532.	1,086,686.	NCF CHARITABLE TRUST
NCT-163, LLC					
PO BOX 17820					
CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	11,136,500.	11,336,500.	NCF CHARITABLE TRUST
NCT-164, LLC					
PO BOX 17820					
CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	1,976,500.	1,976,500.	NCF CHARITABLE TRUST
NCT-165, LLC					
PO BOX 17820					
CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	40,362,871.	-139.	NCF CHARITABLE TRUST
NCT-171, LLC					
PO BOX 17820					
CLEARWATER, FL 33762	HOLDS A BUSINESS INTEREST	FLORIDA	2,655,000.	2,730,000.	NCF CHARITABLE TRUST

Part I Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
PENALUNA FAMILY 4 SISTERS FOUNDATION, LLC					
1309 TECHNOLOGY PARKWAY					
CEDAR FALLS, IA 50613	HOLDS A BUSINESS INTEREST	IOWA	-23,648.	2,410,000.	NCF CHARITABLE TRUST
RANKLIN WMD BEAVERTON DAF, LLC					
350 GAYLORD STREET	HOLDS A BUSINESS INTEREST	COLORADO	1.	1.	NCF CHARITABLE TRUST
DENVER, CO 80206					
SDL, LLC					
P.O. BOX 97365	HOLDS BUSINESS INTERESTS	NORTH CAROLINA	114,636.	942,494.	NCF CHARITABLE TRUST
RALEIGH, NC 27624					

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
							Yes	No			
ALLMAN REGENT II, LLC - 26-0757326, 3340 PEACHTREE ROAD NE, STE 1400, ATLANTA, GA 30326	INVESTMENTS	GA	ALLMAN REGENT II, LLC	UNRELATED	557.	1.		X	N/A	X	63.53%
HILLTOP ROAD, LLC - 38-3564602, 2221 HEALTH DRIVE SW, WYOMING, MI 49519	COMM R/E	MI	HILLTOP ROAD	512	-1,285.	8,981,948.		X	N/A	X	53.40%
AMBASSADOR CAPITAL, LLC - 26-3945032, 2845 EAST DUPONT ROAD, FORT WAYNE, IN 46825	INVESTMENTS	IN	AMBASSADOR CAPITAL, LLC	512	281,196.	29,400,000.		X	N/A	X	99.00%
GIBALTAR MATERIAL DISTRIB, LP - 20-5261729, 4303 INNOVATION LOOP, MARBLE FALLS, TX 78654	DISTRIBUTION	TX	GIBALTAR MATERIAL DISTRIB, LP	UNRELATED	6,983,725.	9,349,862.	X		N/A	X	90.00%

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
BARNHART CRANE & RIGGING CO. - 62-1269879 2163 AIRWAYS BOULEVARD MEMPHIS, TN 38114	CRANE MFG & SOLUTIONS	TN	BARNHART CRANE	S CORP	-1,762,061.	68,000,000.	100%		X
GIBALTAR US, INC. - 55-0849954 4303 W INNOVATION LOOP MARBLE FALLS, TX 78654	CONSTRUCTION	TX	GIBALTAR US	S CORP	3,093,910.	9,349,862.	90.00%		X
ARLINGTON RESEARCH CTR, INC. - 26-1347074 2501 ROYAL GLEN COURT ARLINGTON, TX 76012	MEDICAL RESEARCH	TX	ARLINGTON RESEARCH	S CORP	1,380,888.	2,221,620.	99.00%		X
HARRIS COVENANT, INC. - 45-4104749 8024 CALVIN HALL RD INDIAN LAND, SC 29707	HOLDS BUSINESS INTEREST	SC	HARRIS COVENANT	S CORP	44,484,414.	48,558,149.	71.54%		X
MAJESTIC ADVISORS, INC. - 38-3636590 21 KERCHEVAL, STE 265 GROSSE POINTE FARMS, MI 48236	INV CONSULTING FIRM	MI	MAJESTIC ADVISORS	S CORP	-6,326.	278,000.	99.00%		X

Part III Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
							Yes	No			
HIGDON INVESTMENTS, LLC - 27-3191817, 133 RICHARD ROAD, CENTRAL, SC 29630	INVESTMENTS	SC	HIGDON INV, LLC	UNRELATED	0.	641,579.		X	N/A	X	99.00%
INGRAM FUND, LLC - 27-5251939 PO BOX 3579	INVESTMENTS	TX	INGRAM FUND, LLC	UNRELATED	0.	1,000,000.		X	N/A	X	99.00%
FRANKLIN DEDICATION FUND - 46-0873908, 31 WATERCRESS, IRVINE, CA 92603	INVESTMENTS	CA	FRANKLIN DEDICATION	512	0.	1,144,340.		X	N/A	X	58.00%
FAITH GIVING, LLC - 45-3626992, PO BOX 1031, KERNERSVILLE, NC 27285	INVESTMENTS	NC	FAITH GIVING, LLC	UNRELATED	-571.	1,277,625.		X	N/A	X	99.00%
INGRAM FUND II, LLC - 46-4702635, PO BOX 3579, MIDLAND, TX 79702	INVESTMENTS	TX	INGRAM FUND II, LLC	UNRELATED	0.	1,065,137.		X	N/A	X	99.00%
KARIS MANAGEMENT GROUP, LLC - 46-2517209, 1301 BRIAR CREEK RD, CHARLOTTE, NC 28205	INVESTMENTS	NC	KARIS MANAGEMENT GROUP, LLC	UNRELATED	1,711,221.	0.		X	N/A	X	99.00%
LFW TUSCALOOSA, LLC - 32-0432387, 5445 TRIANGLE PARKWAY, STE 320, PEACHTREE CORNERS, GA 30092	INVESTMENTS	GA	LFW TUSCALOOSA, LLC	UNRELATED	0.	2,090.		X	N/A	X	72.00%
VANMAN FAMILY PARTNERSHIP, LTD. - 47-2492205, 1844 SAN JACINTO DR, ALLEN, TX 75013	IN-POLICE CAR VIDEOS AND CAMERAS	TX	VANMAN FAMILY PARTNERSHIP, LTD.	UNRELATED	0.	189,207.		X	N/A	X	99.00%
ACD COSMETICS MANAGEMENT, LLC - 47-2611729, 711 E. LAMAR BLVD., STE 200, ARLINGTON, TX 76011	MANAGEMENT	TX	ACD COSMETICS MANAGEMENT, LLC	UNRELATED	371,250.	616,300.		X	N/A	X	99.00%

Part III Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
ACD PATHOLOGY MANAGEMENT, LLC - 47-2622679, 2501 ROYAL GLEN COURT, ARLINGTON, TX 76012	MANAGEMENT	TX	ACD PATHOLOGY, INC.	UNRELATED	274,725.	444,065.		X	N/A	X		99.00%
LIBERTY DEBT FUND I, LLC - 81-4935540, 834 HIGHLAND AVE., ORLANDO, FL 32801	INVESTMENTS	FL	LIBERTY DEBT FUND I, LLC	UNRELATED	115,290.	1,767,598.		X	N/A	X		66.00%
EIGHTEEN NINETY SEVEN, LP - 27-1725628, P.O. BOX 276, EMPIRE, MI 49630-0276	COMM R/E	MI	THE SUMMIT FOUNDATION	512	0.	99,888,110.	X	X	N/A	X		100%
PTZ LLC - 27-1560084 500 W. MADISON STREET SUITE 45 CHICAGO, IL 60661-4545	INVESTMENTS	IL	PTZ LLC	512	9,640.	2.	X	X	N/A	X		68.88%
HEALTH PARK SOUTH, LLC - 38-3017712, 2380 HEALTH DR SW, STE 210, WYOMING, MI 49519	COMM R/E	MI	HEALTH PARK SOUTH, LLC	512	0.	500,000.	X	X	N/A	X		65.00%
GCBS TEXAS, LP - 20-5261529 4303 W INNOVATION LOOP MARBLE FALLS, TX 78654	CONSTRUCTION	TX	GCBS TEXAS, LP	UNRELATED	-152,154.	8,154,610.	X	X	N/A	X		90.00%
FIRST RATE PLACE, LLC - 75-2769048, 1903 ASCENSION BLVD, ARLINGTON, TX 76006	COMM R/E	TX	FIRST RATE PLACE, LLC	UNRELATED	0.	2,500,000.	X	X	N/A	X		94.00%
DHGPII, LLC - 82-4796440 601 BAYSHORE BLVD., STE 850 TAMPA, FL 33606	INVESTMENTS	FL	DHGPII, LLC	UNRELATED	0.	1.	X	X	N/A	X		99.00%
JFKGP II, LLC - 82-5472545 601 BAYSHORE BLVD., STE 850 TAMPA, FL 33606	INVESTMENTS	FL	JFKGP II, LLC	UNRELATED	0.	1.	X	X	N/A	X		100%

Part III Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
WORTHINGTON MANAGEMENT COMPANY, LLC - 80-0192481, 1200 CORPORATE DRIVE STE 225, BIRMINGHAM, AL 35242	INBESTMENTS	AL	WORTHINGTON MANAGEMENT COMPANY, LLC	UNRELATED	2,979,535.	2,508,712.	X		N/A	X		100%
BANNING SEAFORD, LLC - 81-2038884, PO BOX 1620, SEAFORD, DE 19973	COMM R/E	DE	BANNING SEAFORD, LLC	UNRELATED	0.	0.	X		N/A	X		85.00%
PATRIOT REALTY, LLC - 20-5224120, 227 GRANITE RUN DRIVE, LANCASTER, PA 17601	COMM R/E	PA	PATRIOT REALTY, LLC	UNRELATED	207,106.	418,000.	X		N/A	X		99.00%
PENN TRANSFER, LLC - 20-1518624, 227 GRANITE RUN DRIVE, LANCASTER, PA 17601	COMM R/E	PA	PENN TRANSFER, LLC	UNRELATED	128,030.	642,000.	X		N/A	X		99.00%
EXCALIBUR PENNSYLVANIA PROPERTIES, LLC - 47-2210769, 1020 ANDREW DR, WEST CHESTER, PA 19380	COMM R/E	PA	EXCALIBUR PENNSYLVANIA PROPERTIES, LLC	UNRELATED	0.	0.	X		N/A	X		99.00%
ELEVENTEN, LLC - 20-4986224 227 GRANITE RUN DRIVE LANCASTER, PA 17601	COMM R/E	PA	ELEVENTEN, LLC	UNRELATED	-183,094.	8,800,000.	X		N/A	X		89.00%
KAHLER ENTERPRISES, LP - 37-1324307, PO BOX 457, MORTON, IL 61550	COMM R/E	IL	KAHLER ENTERPRISES, LP	UNRELATED	0.	5,014,240.	X		N/A	X		84.70%
FIRST RATE IP, LLC - 83-3887233, 1903 ASCENSION BLVD, ARLINGTON, TX 76006	INTELLECTUAL PROPERTY	TX	FIRST RATE IP, LLC	UNRELATED	0.	10,500,000.	X		N/A	X		99.00%
WESLEYAN HEALTH CARE OPERATIONS CO. - 35-2157547, 1800 NORTH WABASH AVE, STE 300, MARION, IN 46952	HEALTH CARE	IN	WESLEYAN HEALTH CARE OPERATIONS CO.	UNRELATED	664.	2,730,000.	X		N/A	X		55.19%

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved	Yes	No
(1)	NATIONAL CHRISTIAN CHARITABLE FDN, INC.	B	230,186,196. CASH			X
(2)	NATIONAL CHRISTIAN CHARITABLE FDN, INC.	C	4,361,244. CASH		X	
(3)	NATIONAL CHRISTIAN FOUNDATION REAL PROPERTY, INC.	B	95. CASH			X
(4)	NATIONAL CHRISTIAN FOUNDATION REAL PROPERTY, INC.	C	20,690. CASH			X
(5)	NCF CORPORATION	B	25,000. CASH			X
(6)	ARLINGTON RESEARCH, INC.	S	631,620. CASH			X

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(7) HARRIS COVENANT	S	4,414,721.	CASH
(8) ALLMAN REGENT III, LLC	S	302,283.	CASH
(9) AMBASSADOR CAPITAL, LLC	S	1,385,118.	CASH
(10) INGRAM FUND, LLC	S	30,521.	CASH
(11) INGRAM FUND II, LLC	S	1,087,622.	CASH
(12) SDL, LLC	S	73,387.	CASH
(13) FRANKLIN DEDICATION FUND	S	11,399.	CASH
(14) KARIS MANAGEMENT GROUP, LLC	S	150,000.	CASH
(15) LFW TUSCALOOSA, LLC	S	111,240.	CASH
(16) VANMAN FAMILY PARTNERSHIP	S	31,213.	CASH
(17) ACD COSMETICS, INC.	S	371,250.	CASH
(18) ACD PATHOLOGY, INC.	S	274,725.	CASH
(19) LIBERTY DEBT FUND I, LLC	S	200,000.	CASH
(20) EIGHTEEN NINETY SEVEN, LP	S	3,500,000.	CASH
(21) FIRST RATE PLACE, LLC	S	60,000.	CASH
(22) DHGPII, LLC	S	328,750.	CASH
(23) JFKGP II, LLC	S	1,150,625.	CASH
(24) FIRST RATE IP, LLC	S	887,040.	CASH

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(7)	(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(8)	MMB DAF, LLC	S	399,726.	CASH
(9)	NCT-107, LLC	S	92,890.	CASH
(10)	NCT-110, LLC	S	982,495.	CASH
(11)	NCT-144, LLC	S	111,240.	CASH
(12)	NCT-156, LLC	S	295,980.	CASH
(13)	RANKLIN WMD BEAVERTON DAF, LLC	S	586,959.	CASH
(14)				
(15)				
(16)				
(17)				
(18)				
(19)				
(20)				
(21)				
(22)				
(23)				
(24)				

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

PART III, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS PARTNERSHIP.

NAME OF RELATED ORGANIZATION:

EXCALIBUR PENNSYLVANIA PROPERTIES, LLC

DIRECT CONTROLLING ENTITY. EXCALIBUR PENNSYLVANIA PROPERTIES, LLC

FORM 990, SCHEDULE R, PART II

FOR ADDITIONAL RELATED ORGANIZATIONS, SEE THE 2019 FORM 990 FOR

NATIONAL CHRISTIAN CHARITABLE FOUNDATION, INC. 58-1493949.