

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

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

▶ **Do not enter social security numbers on this form as it may be made public.**
 ▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

OMB No. 1545-0052
2020
Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation RAY OF LIGHT FOUNDATION		A Employer identification number 95-4716881	
Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 10960 WILSHIRE BL 5TH FLOOR		B Telephone number (see instructions) (310) 277-4657	
City or town, state or province, country, and ZIP or foreign postal code LOS ANGELES, CA 90024		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>7,704,410</u>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	12	12		
	4 Dividends and interest from securities	162,481	45,963		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	208,391			
	b Gross sales price for all assets on line 6a	4,400,281			
	7 Capital gain net income (from Part IV, line 2)		208,391		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	370,884	254,366			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	150,040	0		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	50,738	14,289		0
	24 Total operating and administrative expenses. Add lines 13 through 23	200,778	14,289		0
	25 Contributions, gifts, grants paid	2,010,000			2,010,000
26 Total expenses and disbursements. Add lines 24 and 25	2,210,778	14,289		2,010,000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,839,894				
b Net investment income (if negative, enter -0-)		240,077			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	396,474	197,702	197,702
	3 Accounts receivable ▶ <u>9,487</u>			
	Less: allowance for doubtful accounts ▶ _____	9,498	9,487	9,487
	4 Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	4,533,466	3,846,705	3,846,705
	b Investments—corporate stock (attach schedule)	4,365,064	3,650,516	3,650,516
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,304,502	7,704,410	7,704,410	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	9,304,502	7,704,410	
29 Total net assets or fund balances (see instructions)	9,304,502	7,704,410		
30 Total liabilities and net assets/fund balances (see instructions) .	9,304,502	7,704,410		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	9,304,502
2 Enter amount from Part I, line 27a	2	-1,839,894
3 Other increases not included in line 2 (itemize) ▶ _____	3	239,804
4 Add lines 1, 2, and 3	4	7,704,412
5 Decreases not included in line 2 (itemize) ▶ _____	5	2
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	7,704,410

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a PUBLICLY TRADED SECURITIES			
b PUBLICLY TRADED SECURITIES			
c			
d			
e			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,597,132		1,627,554	-30,422
b	2,803,149		2,564,336	238,813
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-30,422
b			238,813
c			
d			
e			

2 Capital gain net income or (net capital loss)	{	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	}	2	208,391
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{		}	3	

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved	(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved				2
3 Reserved				3
4 Reserved				4
5 Reserved				5
6 Reserved				6
7 Reserved				7
8 Reserved				8

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, tax based on investment income, and credits/payments. Total tax due is 122.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political activities, tax on political expenditures, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 covering questions about controlled entities, distributions, public inspection requirements, books in care, and nonexempt trusts.

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

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

Table with 3 columns: Question, Yes, No. Rows 1a-4b covering questions about disqualifying acts, taxes on failure to distribute income, and business enterprise interest.

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	7,362,771
b	Average of monthly cash balances.	1b	598,440
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	7,961,211
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	7,961,211
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	119,418
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,841,793
6	Minimum investment return. Enter 5% of line 5.	6	392,090

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

1	Minimum investment return from Part X, line 6.	1	392,090
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	3,337
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	3,337
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	388,753
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	388,753
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	388,753

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	2,010,000
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,010,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,010,000

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				388,753
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.	61,998			
b From 2016.	1,487,086			
c From 2017.	112,473			
d From 2018.	268,641			
e From 2019.	666,674			
f Total of lines 3a through e.	2,596,872			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>2,010,000</u>				
a Applied to 2019, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount.				388,753
e Remaining amount distributed out of corpus	1,621,247			
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)				0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	4,218,119			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).		0		
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).	61,998			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	4,156,121			
10 Analysis of line 9:				
a Excess from 2016.	1,487,086			
b Excess from 2017.	112,473			
c Excess from 2018.	268,641			
d Excess from 2019.	666,674			
e Excess from 2020.	1,621,247			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
 RICHARD FELDSTEIN
 10960 WILSHIRE BL 5TH FLOOR
 LOS ANGELES, CA 90024
 (310) 277-4657

b The form in which applications should be submitted and information and materials they should include:
 N/A

c Any submission deadlines:
 N/A

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				2,010,000
b <i>Approved for future payment</i>				
Total ▶ 3b				0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN NEAR EAST REFUGEE AID 1111 14TH STREET NW 400 WASHINGTON, DC 20005	N/A	SEC 501(C) (3) PUBLIC	AID FOR REFUGEES	100,000
CREATING HOPE INTERNATIONAL PO BOX 1058 DEARBORN, MI 48121	N/A	SEC 501(C) (3) PUBLIC	LITERACY, LEADERSHIP AND HEALTH PROGRAMS	100,000
CRIMINAL JUSTICE REFORM FOUNDATION 1111 PENNSYLVANIA AVE NW WASHINGTON, DC 20004	N/A	SEC 501(C) (3) PUBLIC	CHARITABLE CONTRIBUTION	10,000
Total ▶ 3a				2,010,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DETROIT ACHIEVEMENT ACADEMY 15000 SOUTHFIELD DETROIT, MI 48223	N/A	PUBLIC CHARTER SCHOOL	SUPPORT FOR EDUCATIONAL SERVICES	125,000
DOWNTOWN BOXING GYM YOUTH PROGRAM 4760 SAINT AUBIN STREET DETROIT, MI 48207	N/A	SEC 501(C) (3) PUBLIC	SUPPORT FOR YOUTH ATHLETIC PROGRAM	50,000
GATES PHILANTHROPY PARTNERS PO BOX 23350 SEATTLE, WA 98102	N/A	SEC 501(C) (3) PUBLIC	CHARITABLE CONTRIBUTION	1,000,000
Total ▶ 3a				2,010,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KABBALAH CENTRE INTERNATIONAL 1062 S ROBERTSON BLVD LOS ANGELES, CA 90035	N/A	SEC 501(C) (3) PUBLIC	CHARITABLE CONTRIBUTION	150,000
MINISTRY OF TOMORROW LLC 1755 ARGYLE AVE APT 1501 LOS ANGELES, CA 90028	N/A	NC	CHARITABLE CONTRIBUTION	10,000
PAROLE PREPARATION PROJECT 168 CANAL ST 6TH FLOOR NEW YORK, NY 10013	N/A	SEC 501(C) (3) PUBLIC	CHARITABLE CONTRIBUTION	15,000
Total ▶ 3a				2,010,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SHINING HOPE FOR COMMUNITIIES 175 VARICK ST 5TH FL NEW YORK, NY 10014	N/A	SEC 501(C) (3) PUBLIC	ANTIPOVERTY, HEALTHCARE AND EDUCATIONAL PROGRAMS	150,000
THE EMPOWERMENT PLAN 1401 VERMONT STREET DETROIT, MI 48216	N/A	SEC 501(C) (3) PUBLIC	SOCIAL SERVICE PROGRAMS FOR THE HOMELESS	100,000
UNRWA USA 1875 CONNECTICUT AVE NW 10TH FLOOR WASHINGTON, DC 20009	N/A	SEC 501(C) (3) PUBLIC	CHARITABLE CONTRIBUTION	100,000
Total				2,010,000

▶ **3a**

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
V-DAY4104 24TH STREET 4515 SAN FRANCISCO, CA 94114	N/A	SEC 501(C) (3) PUBLIC	CHARITABLE CONTRIBUTION	100,000
Total ▶ 3a				2,010,000

TY 2020 Investments Corporate Stock Schedule**Name:** RAY OF LIGHT FOUNDATION**EIN:** 95-4716881**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALPHABET INC CAP STK CL A	238,359	238,359
ANALOG DEVICES INC COM	172,253	172,253
AUTOZONE INC	71,126	71,126
BAXTER INTL INC COM	61,303	61,303
BECTON DICKINSON & CO	78,819	78,819
BRUNSWICK CORP	30,039	30,039
CME GROUP INC COM	52,977	52,977
COLGATE PALMOLIVE CO COM	52,332	52,332
ELECTRONIC ARTS INC COM	14,073	14,073
ECOLAB INC	46,301	46,301
FACTSET RESEARCH SYSTEMS INC	46,883	46,883
FISREV INC COM	113,518	113,518
GRACO INC	74,448	74,448
INTERCONTINENTAL EXCHANGE INC COM	89,465	89,465
JOHNSON & JOHNSON COM	103,871	103,871
LINDE PLC SH ISIN#IE00BZ12WP82	65,087	65,087
LOWES COS INC COM	124,555	124,555
MASTERCARD INC CL A COM	134,209	134,209
MCDONALDS CORP	61,584	61,584
METTLER-TOLEDO INTL INC COM	64,962	64,962
MICROSOFT CORP COM	169,262	169,262
MIDDLEBY CORP	52,857	52,857
MOODYS CORP COM	143,959	143,959
MSCI INC COM	116,098	116,098
NIKE INC CL B	82,053	82,053
ORACLE CORP COM	68,701	68,701
PEPSICO INC COM	87,793	87,793
S&P GLOBAL INC COM	63,116	63,116
SHERWIN-WILLIAMS CO COM	110,237	110,237
SKYWORKS SOLUTIONS INC COM	64,362	64,362

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TJX COS INC NEW COM	72,729	72,729
UNITEDHEALTH GROUP INC COM	105,555	105,555
US BANCORP DEL COM	50,876	50,876
VULCAN MATLS CO COM	49,387	49,387
ARMSTRONG WORLD INDS INC NEW COM	41,286	41,286
MEDTRONIC PLC SHS	125,459	125,459
CARRIER GLOBAL CORP COM	60,956	60,956
OTIS WORLDWIDE CORP COM	48,704	48,704
CDW CORP COM	14,892	14,892
DOLLAR TREE INC COM	54,452	54,452
LKQ CORP COM	23,435	23,435
NORFOLK SOUTHN CORP COM	26,850	26,850
SOTERA HEALTH CO COM	19,921	19,921
STARBUCKS CORP COM	34,234	34,234
SYSCO CORP COM	22,575	22,575
VISA INC COM CL A	27,341	27,341
WASTE MGMT INC DEL COM	51,535	51,535
ZEBRA TECHNOLOGIES CORP CL A	34,974	34,974
CROWN CASTLE INTL CORP NEW COM	55,239	55,239
PUBLIC STORAGE COM	75,514	75,514

TY 2020 Investments Government Obligations Schedule**Name:** RAY OF LIGHT FOUNDATION**EIN:** 95-4716881**US Government Securities - End
of Year Book Value:**

0

**US Government Securities - End
of Year Fair Market Value:**

0

**State & Local Government
Securities - End of Year Book
Value:**

3,846,705

**State & Local Government
Securities - End of Year Fair
Market Value:**

3,846,705

TY 2020 Other Decreases Schedule**Name:** RAY OF LIGHT FOUNDATION**EIN:** 95-4716881

Description	Amount
ACCRUED INTEREST	2

TY 2020 Other Expenses Schedule**Name:** RAY OF LIGHT FOUNDATION**EIN:** 95-4716881**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FRANCHISE TAX BOARD FILING FEE	10	0		0
REGISTRY OF CHARITABLE TRUSTS FILING FEE	75	0		0
INVESTMENT FEES ALLOCATED TO TAXABLE INCOME	14,289	14,289		0
INVESTMENT FEES ALLOCATED TO TAX EXEMPT INCOME	36,342	0		0
MISCELLANEOUS EXPENSES	22	0		0

TY 2020 Other Increases Schedule**Name:** RAY OF LIGHT FOUNDATION**EIN:** 95-4716881**Other Increases Schedule**

Description	Amount
UNREALIZED GAIN	239,804

TY 2020 Other Professional Fees Schedule**Name:** RAY OF LIGHT FOUNDATION**EIN:** 95-4716881

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PHILANTHROPIC ADVISORY SERVICES	150,040	0		0