



**GRANT THORNTON LLP**

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Charlotte, NC 28244

T 704-632-3500

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THE BELK FOUNDATION  
Instructions for Filing  
Form 8879-EO

IRS e-file Signature Authorization for Form 990-PF  
For the year ended May 31, 2018

The original IRS E-file Signature Authorization form should be signed (use full name) and dated by an authorized officer of the organization.

Return your signed IRS e-file Signature Authorization Form 8879-EO to:

Grant Thornton LLP  
201 S. COLLEGE ST., STE. 2500  
CHARLOTTE NC 28244

There is no tax due with the filing of this return.

The return shows a \$17,324 overpayment. Of this amount, \$0 will be refunded to you. Also, \$17,324 has been applied to your 2018 estimated tax.

Do NOT separately file Form 990-PF with the Internal Revenue Service. Doing so will delay the processing of your return. We must receive your signed form before we can electronically transmit your return, which is due on or before April 15, 2019. We would appreciate you returning this form as soon as possible as this will expedite the processing of your return. The Internal Revenue Service will notify us when your return is accepted. Your return is not considered filed until the Internal Revenue Service confirms their acceptance, which may occur after the due date of your return.

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No estimated tax payments for 2018 will be required, nor will you be subject to underpayment penalties because you have no 2017 tax liability.

# IRS e-file Signature Authorization for an Exempt Organization

For calendar year 2017, or fiscal year beginning 06/01, 2017, and ending 05/31, 20 18

Department of the Treasury  
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**  
▶ **Go to [www.irs.gov/Form8879EO](http://www.irs.gov/Form8879EO) for the latest information.**

# 2017

Name of exempt organization

THE BELK FOUNDATION

Employer identification number

27-0237197

Name and title of officer

JOHANNA ANDERSON, EXECUTIVE DIRECTOR

### Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line **1a**, **2a**, **3a**, **4a**, or **5a**, below, and the amount on that line for the return being filed with this form was blank, then leave line **1b**, **2b**, **3b**, **4b**, or **5b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

<b>1a</b> Form 990 check here ▶ <input type="checkbox"/>	<b>b Total revenue</b> , if any (Form 990, Part VIII, column (A), line 12) . . .	<b>1b</b> _____
<b>2a</b> Form 990-EZ check here ▶ <input type="checkbox"/>	<b>b Total revenue</b> , if any (Form 990-EZ, line 9) . . . . .	<b>2b</b> _____
<b>3a</b> Form 1120-POL check here ▶ <input type="checkbox"/>	<b>b Total tax</b> (Form 1120-POL, line 22) . . . . .	<b>3b</b> _____
<b>4a</b> Form 990-PF check here ▶ <input checked="" type="checkbox"/>	<b>b Tax based on investment income</b> (Form 990-PF, Part VI, line 5).	<b>4b</b> <u>21,533.</u>
<b>5a</b> Form 8868 check here ▶ <input type="checkbox"/>	<b>b Balance Due</b> (Form 8868, line 3c) . . . . .	<b>5b</b> _____

### Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2017 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

#### Officer's PIN: check one box only

I authorize GRANT THORNTON LLP to enter my PIN 

4	5	2	4	6
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 as my signature  
ERO firm name Enter five numbers, but do not enter all zeros

on the organization's tax year 2017 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2017 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶ \_\_\_\_\_

Date ▶ \_\_\_\_\_

### Part III Certification and Authentication

**ERO's EFIN/PIN.** Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

5	6	9	1	7	5	3	6	6	0	5
---	---	---	---	---	---	---	---	---	---	---

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2017 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.**

ERO's signature ▶ \_\_\_\_\_

Date ▶ \_\_\_\_\_

**ERO Must Retain This Form - See Instructions**  
**Do Not Submit This Form To the IRS Unless Requested To Do So**

**For Paperwork Reduction Act Notice, see back of form.**

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

**Open to Public Inspection**

For calendar year 2017 or tax year beginning

06/01, 2017, and ending

05/31, 2018

Name of foundation <b>THE BELK FOUNDATION</b>		<b>A Employer identification number</b> 27-0237197
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	<b>B Telephone number (see instructions)</b>  (704) 544-5444
6832 MORRISON BLVD. SUITE 100		<b>C</b> If exemption application is pending, check here. . . . . <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code  CHARLOTTE, NC 28211		
<b>G</b> Check all that apply:		<b>D</b> 1. Foreign organizations, check here. . . . . <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	2. Foreign organizations meeting the 85% test, check here and attach computation . . . . . <input type="checkbox"/>
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here. . . . . <input type="checkbox"/>
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. . . . . <input type="checkbox"/>
<b>H</b> 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		
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 51,062,737.	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>MODIFIED CASH</u> (Part I, column (d) must be on cash basis.)	

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)				
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B. . . . .				
3 Interest on savings and temporary cash investments	1,556.	1,556.		
4 Dividends and interest from securities . . . . .	509,961.	708,602.		ATCH 1
5a Gross rents . . . . .				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10	-242,892.			
b Gross sales price for all assets on line 6a <u>729,474.</u>				
7 Capital gain net income (from Part IV, line 2) . . . . .		729,474.		
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) <u>ATCH 2</u> . . . . .	520,720.	16,926.		
12 <b>Total.</b> Add lines 1 through 11 . . . . .	789,345.	1,456,558.		
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc. . . . .	131,528.	39,459.		92,070.
14 Other employee salaries and wages . . . . .	76,072.	7,607.		68,465.
15 Pension plans, employee benefits . . . . .	2,265.	226.		2,038.
16a Legal fees (attach schedule) . . . . .				
b Accounting fees (attach schedule) . . . . .	32,135.	32,135.		
c Other professional fees (attach schedule) <u>[3]</u> . . . . .	208,867.	172,287.		36,580.
17 Interest . . . . .		13,052.		
18 Taxes (attach schedule) (see instructions) <u>[4]</u> . . . . .	394,505.	17,515.		12,471.
19 Depreciation (attach schedule) and depletion . . . . .				
20 Occupancy . . . . .	43,881.	8,776.		35,104.
21 Travel, conferences, and meetings . . . . .	40,388.	666.		39,722.
22 Printing and publications . . . . .				
23 Other expenses (attach schedule) <u>ATCH 5</u> . . . . .	26,218.	88,189.		23,667.
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23. . . . .	955,859.	379,912.		310,117.
25 Contributions, gifts, grants paid . . . . .	2,025,849.			2,025,849.
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25 . . . . .	2,981,708.	379,912.	0.	2,335,966.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements . . . . .	-2,192,363.			
b <b>Net investment income</b> (if negative, enter -0-) . . . . .		1,076,646.		
c <b>Adjusted net income</b> (if negative, enter -0-) . . . . .				

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1	Cash - non-interest-bearing . . . . .		271,347.	138,791.	138,791.
	2	Savings and temporary cash investments . . . . .		183,344.	101,788.	101,788.
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . .				
	7	Other notes and loans receivable (attach 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). . .				
	b	Investments - corporate stock (attach schedule) . . . . .				
	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) . . . . . <b>ATCH 6</b>		57,089,030.	55,111,087.	50,822,158.
	14	Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____ )					
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .		57,543,721.	55,351,666.	51,062,737.	
<b>Liabilities</b>	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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0.	0.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> . . . . . <input type="checkbox"/>		<b>and complete lines 24 through 26, and lines 30 and 31.</b>			
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>		<b>and complete lines 27 through 31.</b>			
	27	Capital stock, trust principal, or current funds . . . . .				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . .		57,543,721.	55,351,666.	
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .		57,543,721.	55,351,666.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		57,543,721.	55,351,666.		

**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 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>1</b>	57,543,721.
2	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-2,192,363.
3	Other increases not included in line 2 (itemize) ▶ <u>ATCH 7</u>	<b>3</b>	308.
4	Add lines 1, 2, and 3 . . . . .	<b>4</b>	55,351,666.
5	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . .	<b>6</b>	55,351,666.

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1 a</b> SEE PART IV SCHEDULE				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	729,474.
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 . . . . .	{	<b>3</b>	0.

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

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

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

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

**1** Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	2,298,630.	49,210,886.	0.046710
2015	2,352,343.	48,606,493.	0.048396
2014	2,224,342.	51,623,941.	0.043087
2013	2,263,973.	49,988,781.	0.045290
2012	2,395,638.	48,160,934.	0.049742
<b>2</b>	<b>Total</b> of line 1, column (d) . . . . .		<b>2</b> 0.233225
<b>3</b>	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years . . . . .		<b>3</b> 0.046645
<b>4</b>	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 . . . . .		<b>4</b> 51,078,534.
<b>5</b>	Multiply line 4 by line 3. . . . .		<b>5</b> 2,382,558.
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b). . . . .		<b>6</b> 10,766.
<b>7</b>	Add lines 5 and 6. . . . .		<b>7</b> 2,393,324.
<b>8</b>	Enter qualifying distributions from Part XII, line 4. . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		<b>8</b> 2,335,966.

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

<b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. . . . . Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b. . . . .	<b>1</b>	21,533.
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>2</b>	
<b>3</b> Add lines 1 and 2. . . . .	<b>3</b>	21,533.
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>4</b>	0.
<b>5 Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	21,533.
<b>6 Credits/Payments:</b>		
<b>a</b> 2017 estimated tax payments and 2016 overpayment credited to 2017. . . . .	<b>6a</b>	38,857.
<b>b</b> Exempt foreign organizations - tax withheld at source . . . . .	<b>6b</b>	
<b>c</b> Tax paid with application for extension of time to file (Form 8868). . . . .	<b>6c</b>	
<b>d</b> Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b> Total credits and payments. Add lines 6a through 6d . . . . .	<b>7</b>	38,857.
<b>8</b> Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached . . . . .	<b>8</b>	
<b>9 Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10 Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	17,324.
<b>11</b> Enter the amount of line 10 to be: <b>Credited to 2018 estimated tax</b> <input type="checkbox"/> 17,324. <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition . . . . . If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	X	
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	X	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by <i>General Instruction T</i> .		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> NC,		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation . . . . .	X	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV. . . . .		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16. Row 11: At any time during the year, did the foundation, directly or indirectly, own a controlled entity... Row 12: Did the foundation make a distribution to a donor advised fund... Row 13: Did the foundation comply with the public inspection requirements... Row 14: The books are in care of JOHANNA EDENS ANDERSON... Row 15: Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041... Row 16: At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

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. Row 1a: During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange... (2) Borrow money from... (3) Furnish goods, services... (4) Pay compensation... (5) Transfer any income or assets... (6) Agree to pay money or property to a government official? Row 1b: If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions... Row 1c: Did the foundation engage in a prior year in any of the acts described in 1a... Row 2: Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): Row 2a: At the end of tax year 2017, did the foundation have any undistributed income... Row 2b: Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2)... Row 3a: Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Row 3b: If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period... Row 4a: Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? Row 4b: Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?



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

		Yes	No
<b>5a</b>	During the year, did the foundation pay or incur any amount to:		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	If any answer is "Yes" to 5a(1)-(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		
	Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 8		127,698.	3,831.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

**Total number of other employees paid over \$50,000.** ▶

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

**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 9		133,476.

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

**Part IX-A Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See instructions. 3 NONE	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	520,191.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	51,336,189.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	51,856,380.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	51,856,380.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	777,846.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	51,078,534.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	2,553,927.

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

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	2,553,927.
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5 . . . . .	<b>2a</b>	21,533.
<b>b</b>	Income tax for 2017. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	178,917.
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	200,450.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	2,353,477.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	2,353,477.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	2,353,477.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	2,335,966.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	2,335,966.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions . . . . .	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	2,335,966.

**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 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7 . . . . .				2,353,477.
<b>2</b> Undistributed income, if any, as of the end of 2017:				
<b>a</b> Enter amount for 2016 only. . . . .			1,991,260.	
<b>b</b> Total for prior years: 20 <u>15</u> , 20 <u>14</u> , 20 <u>13</u> . . . . .				
<b>3</b> Excess distributions carryover, if any, to 2017:				
<b>a</b> From 2012 . . . . .				
<b>b</b> From 2013 . . . . .				
<b>c</b> From 2014 . . . . .				
<b>d</b> From 2015 . . . . .				
<b>e</b> From 2016 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .	0.			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ <u>2,335,966.</u>				
<b>a</b> Applied to 2016, but not more than line 2a . . . . .			1,991,260.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .				
<b>d</b> Applied to 2017 distributable amount. . . . .				344,706.
<b>e</b> Remaining amount distributed out of corpus. . . . .				
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .				
<b>e</b> Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018. . . . .				2,008,771.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a . . . . .	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2013 . . . . .				
<b>b</b> Excess from 2014 . . . . .				
<b>c</b> Excess from 2015 . . . . .				
<b>d</b> Excess from 2016 . . . . .				
<b>e</b> Excess from 2017 . . . . .				

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

NOT APPLICABLE

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

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

**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information *(continued)*

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
ATCH 10				
<b>Total</b> .....				<b>3a</b> 2,025,849.
<b>b Approved for future payment</b>				
ATCH 11				
<b>Total</b> .....				<b>3b</b> 474,584.



### Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- |          |  | Yes   | No |
|----------|--|-------|----|
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:         |       |    |
|          | (1) Cash . . . . .   | 1a(1) | X  |
|          | (2) Other assets . . . . .   | 1a(2) | X  |
| <b>b</b> | Other transactions:  |       |    |
|          | (1) Sales of assets to a noncharitable exempt organization . . . . .                       | 1b(1) | X  |
|          | (2) Purchases of assets from a noncharitable exempt organization . . . . .                 | 1b(2) | X  |
|          | (3) Rental of facilities, equipment, or other assets . . . . .                             | 1b(3) | X  |
|          | (4) Reimbursement arrangements . . . . .   | 1b(4) | X  |
|          | (5) Loans or loan guarantees . . . . .   | 1b(5) | X  |
|          | (6) Performance of services or membership or fundraising solicitations . . . . .           | 1b(6) | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . . | 1c    | X  |
- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?  Yes  No

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

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

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 taxpayer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b> <span style="font-size: 24px;">▶</span> Signature of officer or trustee _____	Date _____	Title _____	May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
---	------------	-------------	--

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P00488037
	Firm's name ▶ GRANT THORNTON LLP			Firm's EIN ▶ 36-6055558	
	Firm's address ▶ 201 S. COLLEGE ST., STE. 2500 CHARLOTTE, NC 28244			Phone no. 704-632-3500	



## FORM 990-PF - PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
563,359.		PUBLICLY TRADED FUNDS PROPERTY TYPE: SECURITIES				P	VAR  563,359.	VAR
166,115.		GAIN/LOSS FROM LP INVESTMENTS PROPERTY TYPE: OTHER				P	VAR  166,115.	VAR
TOTAL GAIN(LOSS) .....							<u>729,474.</u>	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS FROM K-1S AND 1099S INCLUDING \$947 OF SECTION 965(A) INCOME	509,961.	708,602.
TOTAL	<u>509,961.</u>	<u>708,602.</u>

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
PARTNERSHIP INCOME	520,720.	16,926.
TOTALS	<u>520,720.</u>	<u>16,926.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
CONTRACTED SERVICES	38,637.	2,057.		36,580.
INVESTMENT FEES	170,230.	170,230.		
TOTALS	<u>208,867.</u>	<u>172,287.</u>		<u>36,580.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
UBI TAXES	378,917.			
PAYROLL TAXES	15,588.	3,118.		12,471.
FOREIGN TAX		14,397.		
TOTALS	<u>394,505.</u>	<u>17,515.</u>		<u>12,471.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
PARTNERSHIP EXPENSES		85,637.	
GRANTS MGMT SYSTEM SUPPORT	4,274.		4,274.
INFORMATION TECHNOLOGY	1,294.	259.	1,035.
MEMBERSHIP FEES	8,955.		8,955.
PAYROLL SERVICE FEES	1,122.	224.	898.
OFFICE SUPPLIES	3,273.	655.	2,619.
INSURANCE	533.	107.	426.
BOOKS, SUBSCRIPTIONS, REF.	233.		233.
OTHER EXPENSES	6,534.	1,307.	5,227.
TOTALS	<u>26,218.</u>	<u>88,189.</u>	<u>23,667.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
OTHER INVESTMENTS SEE ATTACHED DETAIL	55,111,087.	50,822,158.
TOTALS	<u>55,111,087.</u>	<u>50,822,158.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CHATHAM INVT. FUND III, LLC	352,247.	56,826.
ETF VENTURE FUND II, LP	857,412.	455,349.
GF CAPITAL REAL ESTATE FUND II	1,216,550.	254,963.
LBC CREDIT PARTNERS II LP	116,157.	292,820.
LBC CREDIT PARTNERS LP	-129,827.	45,225.
LEM INVESTORS II, LP	1,175,280.	313,642.
LOGAN LENDER, LP	1,665,629.	1,665,629.
NEXTSTAGE CAPITAL PARTNERS, LP	783,007.	486,635.
SLG LAND INVESTMENTS II LP	3,000,000.	
SLG LAND INVESTMENTS LP	2,000,000.	
TL VENTURES VII, LP	329,578.	264,141.
WIMBLEDON FINANCING SERIES LTD	2,000,000.	
MUTUAL FUNDS	26,437,885.	29,677,690.
ADAMAS PARTNERS LP	2,000,000.	2,140,540.
THE TAP FUND LTD	1,200,000.	1,307,602.
ANCHORAGE CAPITAL PARTNERS OFF	1,000,000.	1,064,218.
LAKWOOD CAPITAL OFFSHORE FUND	1,000,000.	1,033,486.
MARBLE ARCH OFFSHORE PARTNERS	1,000,000.	1,038,640.
SEG PARTNERS OFFSHORE LTD	1,000,000.	1,171,235.
VARDE CREDIT PARTNERS OFFSHORE	1,000,000.	1,141,673.
COLCHESTER COMBINED GLOBAL FD	1,321,825.	1,418,376.
WELLINGTON EMERGING MARKETS LC	1,785,344.	2,317,997.
SEMPER VIC PARTNERS LP	2,000,000.	2,228,584.
LANSDOWNE DEVELOPED MARKETS FD	2,000,000.	2,446,887.
TOTALS	<u>55,111,087.</u>	<u>50,822,158.</u>



FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
MISCELLANEOUS ADJUSTMENTS	308.
TOTAL	<u>308.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 8

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JOHANNA EDENS ANDERSON 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC 28211	EXECUTIVE DIRECTOR 40.00	127,698.	3,831.	0.
KATHERINE B. MORRIS 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.
JOHN R. BELK 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC 28211	CHAIR, BOARD OF DIRECTORS 10.00	0.	0.	0.
THOMAS M. BELK, JR. 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC 28211	VICE CHAIR, TREASURER 1.00	0.	0.	0.
PETER C. GORMAN 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.
MARY CLAUDIA BELK PILON 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 8 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
LOUISE MARTIN 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC 28211	SECRETARY, BOARD OF DIRECTORS 1.00	0.	0.	0.
ADELAIDE BELK 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.
KATE MORRIS STANLEY 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.
ALISON WELCHER 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.
ANTHONY FOX 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.
	GRAND TOTALS	<u>127,698.</u>	<u>3,831.</u>	<u>0.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
PRIME BUCCHOLZ 273 CORPORATE DRIVE, STE 250 PORTSMOUTH, NH 03801	INVESTMENT MGR.	133,476.
	TOTAL COMPENSATION	<u>133,476.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
EPISCOPAL DIOCESE OF NC ST PETERS EPISCOPAL CHURCH 115 WEST 7TH STREET CHARLOTTE, NC 28202-2127	NONE PC	GENERAL OPERATING SUPPORT FOR A LITERACY INTERVENTION PROGRAM DELIVERED BY HIGHLY TRAINED VOLUNTEER TUTORS SERVING 175 STUDENTS IN HIGH-POVERTY ELEMENTARY SCHOOLS.	35,000.
NORTH CAROLINA BUSINESS LEADERS FOR EDUCATION 2826 LAZY LANE WINSTON-SALEM, NC 27106	NONE PC	GENERAL OPERATING SUPPORT FOR BEST NC, A NONPROFIT, NON-PARTISAN COALITION OF BUSINESS LEADERS COMMITTED TO MOVING NORTH CAROLINA'S EDUCATION SYSTEM FROM GOOD TO GREAT. PAYMENT: 1 OF 3	35,000.
NORTH CAROLINA BUSINESS LEADERS FOR EDUCATION 2826 LAZY LANE WINSTON-SALEM, NC 27106	NONE PC	SEED FUNDING FOR THE TEACHNC CAMPAIGN TO CAPTURE, CULTIVATE AND CONVERT TEACHING CANDIDATES THROUGH THE CREATION OF A DIGITAL RECRUITMENT PLATFORM FOCUSED ON CAREER PATHWAYS, LICENSURE AND JOB OPENINGS, WORKING IN PARTNERSHIP WITH NC DEPARTMENT OF PUBLIC INSTRUCTION.	50,000.
CHARLOTTE-MECKLENBURG SCHOOLS 1501 WINDY GROVE ROAD CHARLOTTE, NC 28278	NONE GOV	PROGRAM SUPPORT FOR 'PROJECT HORIZON-SUMMER COOL' SUMMER SCHOOL TO PREVENT SUMMER LEARNING LOSS IN READING (NEXT GEN ADVISORY BOARD GRANT).	7,500.
BETTER BASICS INC. 1231 SECOND AVENUE SOUTH BIRMINGHAM, AL 35233	NONE PC	PROGRAM SUPPORT FOR THE READING INTERVENTION PROGRAM, PROVIDING INSTRUCTION BY CERTIFIED TEACHERS TO STRUGGLING READERS IN GRADES 1-3 IN BIRMINGHAM CITY PUBLIC SCHOOLS (LEGACY TRANSITION GRANT).	25,000.
BIRMINGHAM EDUCATION FOUNDATION	NONE	PROGRAM SUPPORT FOR SAIL (SUMMER ADVENTURES IN LEARNING), A COLLABORATIVE FUNDING CONSORTIUM, WHICH INCREASES ACCESS TO HIGH-QUALITY SUMMER LEARNING OPPORTUNITIES FOR 1,500 STUDENTS IN BIRMINGHAM (LEGACY TRANSITION GRANT). PAYMENT: 1	36,221.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
PO BOX 1476 BIRMINGHAM, AL 35201	PC	OF 2	
CHARLOTTE SPEECH AND HEARING CENTER, INC. 741 KENILWORTH AVENUE, SUITE 100 CHARLOTTE, NC 28204-3874	NONE PC	PROGRAM SUPPORT FOR CLINICIANS TO PROVIDE INDIVIDUALIZED SUPPORT TO 120 RISING CMS 1ST - 3RD GRADERS WHO ARE STRUGGLING READERS ENROLLED IN THREE SUMMER LEARNING PROGRAMS AS WELL AS SUPPORT FOR AN EXTERNAL PROGRAM EVALUATION.	26,000.
EDUCATIONNC PO BOX 1636 RALEIGH, NC 27602-1636	NONE PC	GENERAL OPERATING SUPPORT FOR INDEPENDENT RESEARCH AND REPORTING ON K-12 EDUCATION TO BUILD PUBLIC WILL FOR TEACHERS AND SCHOOL LEADERS AND TO EXPAND EDUCATIONAL OPPORTUNITIES FOR ALL CHILDREN IN NC. PAYMENT: 1 OF 2	30,000.
FOUNDATION FOR THE CAROLINAS 220 NORTH TRYON STREET CHARLOTTE, NC 28202	NONE PC	GENERAL OPERATING SUPPORT FOR READ CHARLOTTE, A COLLABORATIVE, COMMUNITY-WIDE MOVEMENT DEDICATED TO DOUBLING THE PERCENTAGE OF THIRD-GRADERS READING AT GRADE LEVEL BY 2025. PAYMENT: 4 OF 5	150,000.
FOUNDATION FOR THE CAROLINAS 220 NORTH TRYON STREET CHARLOTTE, NC 28202	NONE PC	GENERAL OPERATING SUPPORT FOR READ CHARLOTTE, A COLLABORATIVE, COMMUNITY-WIDE MOVEMENT DEDICATED TO DOUBLING THE PERCENTAGE OF THIRD-GRADERS READING AT GRADE LEVEL BY 2025. BOARD MEMBER RECOGNITION GRANT	5,000.
FOUNDATION FOR THE CAROLINAS 220 N. TRYON STREET CHARLOTTE, NC 28202	NONE PC	PROGRAM SUPPORT FOR AN 18-MONTH PROJECT TO APPLY IMPROVEMENT SCIENCE PRINCIPLES TO IMPROVE EARLY LITERACY OUTCOMES IN SIX CMS ELEMENTARY SCHOOLS, WORKING IN PARTNERSHIP WITH UPD CONSULTING AND CMS. PAYMENT: 1 OF 2	185,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
HEART MATH TUTORING, INC. PO BOX 30623 CHARLOTTE, NC 28230	NONE PC	GENERAL OPERATING SUPPORT FOR A MATH INTERVENTION PROGRAM THAT REACHES OVER 600 STUDENTS AND PROVIDES CURRICULUM AND ON-SITE SUPPORT FOR VOLUNTEER TUTORS IN HIGH-POVERTY CMS ELEMENTARY SCHOOLS. PAYMENT: 2 OF 2	40,000.
NORTH CAROLINA STATE UNIVERSITY FOUNDATION, INC. CAMPUS BOX 7406 RALEIGH, NC 27695	NONE PC	SUPPORT FOR FIVE COMMUNITIES TO LAUNCH HIGH QUALITY EARLY CHILDHOOD PROGRAMMING IN PARTNERSHIP WITH IEI'S FORUM FOCUS ON EARLY CHILDHOOD INVESTMENT. PAYMENT: 2 OF 2	50,000.
INTERNATIONAL HOUSE OF METROLINA 1817 CENTRAL AVENUE, SUITE 215 CHARLOTTE, NC 28205	NONE PC	PROGRAM SUPPORT FOR THE RISING READERS PROGRAM, WHICH PROVIDES INTENSE LITERARY SUPPORT OVER THE SUMMER MONTHS TO A GROWING POPULATION OF ENGLISH LANGUAGE LEARNING STUDENTS IN CMS.	40,000.
JOHNSON C SMITH UNIVERSITY INCORPORATED 100 BEATTIES FORD ROAD CHARLOTTE, NC 28216-5302	NONE PC	MIDDLE AND HIGH SCHOOL MATH TEACHERS TO CREATE TECHNOLOGY-INFUSED LEARNING IN THEIR CLASSROOMS AT LOW-PERFORMING CMS SCHOOLS.	75,000.
KIPP CHARLOTTE INC 931 WILANN DRIVE CHARLOTTE, NC 28215	NONE PC	PROGRAM SUPPORT FOR A SUMMER STEP-UP READING PROGRAM FOR A NEW RISING 4TH GRADE CLASS (NEXT GEN ADVISORY BOARD GRANT).	2,500.
KIPP METRO ATLANTA COLLABORATIVE, INC. 504 FAIR STREET SW ATLANTA, GA 30313	NONE PC	PROGRAM SUPPORT FOR THE KIPP WAYS PRIMARY STEM PROGRAM, WHICH UTILIZES A DEDICATED STEM COORDINATOR TO PUSH IN STEM RELATED PROJECT-BASED LEARNING TO THE EARLY GRADES. (LEGACY TRANSITION GRANT) PAYMENT: 2 OF 2	25,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
CHARLOTTE-MECKLENBURG SCHOOLS 5801 FARMBROOK DRIVE CHARLOTTE, NC 28210	NONE GOV	PROGRAM SUPPORT FOR A NEW CULTURALLY RELEVANT LIBRARY COLLECTION FOR STUDENTS AND A TEACHER RESOURCE LIBRARY (NEXT GEN ADVISORY BOARD GRANT).	10,000.
NEW LEADERS 30 W 26TH STREET 2ND FLOOR NEW YORK, NY 10010-2079	NONE PC	PROGRAM SUPPORT FOR A PARTNERSHIP WITH PUBLIC IMPACT AND THE NORTHEAST LEADERSHIP ACADEMY TO EXPAND OPPORTUNITY CULTURE, THE DISTRIBUTED SCHOOL LEADERSHIP MODEL, INTO EDGEcombe AND VANCE COUNTY PUBLIC SCHOOLS. PAYMENT: 3 OF 3	150,000.
NORTH CAROLINA EARLY CHILDHOOD FOUNDATION 907 GLENWOOD AVE RALEIGH, NC 27605-1511	NONE PC	GENERAL OPERATING SUPPORT FOR A COLLABORATIVE EFFORT TO DEFINE NC'S MEASURES OF SUCCESS, BEGINNING AT BIRTH, THAT PUT CHILDREN ON A PATHWAY TO GRADE-LEVEL READING SUCCESS BY THIRD GRADE. PAYMENT: 2 OF 2	30,000.
NORTH CAROLINA STATE UNIVERSITY ADMIN SERVICES III; BOX 7514 RALEIGH, NC 27695	NONE PC	PROGRAM SUPPORT TO PROMOTE TEACHERS' USE OF EVIDENCE-BASED PRACTICES TO TEACH FOUNDATIONAL READING SKILLS TO K-3 STUDENTS THROUGH THE CREATION OF AN ONLINE MOOC-ED COURSE.	56,844.
NORTH CAROLINA STATE UNIVERSITY NCSU BOX 7207 RALEIGH, NC 27695-0001	NONE PC	PROGRAM SUPPORT TO ENHANCE THE STATE-FUNDED EVALUATION OF THE ADVANCED ROLE PILOTS IN SELECT DISTRICTS. PAYMENT: 1 OF 3	32,440.
NORTH CAROLINA STATE UNIVERSITY FOUNDATION, INC. NCSU BOX 7006 RALEIGH, NC 27695-7006	NONE PC	PROGRAM SUPPORT FOR NINE CMS TEACHERS TO COMPLETE A THREE-WEEK SUMMER INTERNSHIP IN CHARLOTTE BUSINESSES, PARTICIPATE IN 80 HOURS OF PROFESSIONAL DEVELOPMENT, AND CREATE NEW CURRICULUM THAT CONNECTS THE CLASSROOM TO WORKPLACE SKILLS.	50,000.



FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
PROFOUND GENTLEMEN, INC. 2701 C FREEDOM DRIVE CHARLOTTE, NC 28208	NONE PC	SUPPORT TO HIRE A CONSULTANT TO DEVELOP A STRATEGIC PLAN AND CONTINUED PROGRAM SUPPORT TO RETAIN MALE EDUCATORS OF COLOR IN THE EDUCATION PROFESSION IN THE CHARLOTTE AREA.	50,000.
CHARLOTTE-MECKLENBURG SCHOOLS PO BOX 30035 CHARLOTTE, NC 28230	NONE GOV	PROGRAM SUPPORT TO EXTEND THE HUMAN CAPITAL INNOVATIONS OF LIFT AND UNIFY MODELS ACROSS CMS. PAYMENT: 1 OF 2	200,000.
PUBLIC SCHOOL FORUM OF NORTH CAROLINA 3739 NATIONAL DR STE 100 RALEIGH, NC 27612-4817	NONE PC	PROGRAM SUPPORT FOR THE NC SAFE AND SUPPORTIVE SCHOOLS INITIATIVE FOR ELEMENTARY SCHOOL TEACHER TRAINING TO RESPOND TO THE IMPACTS OF CHILDHOOD TRAUMA ON STUDENT LEARNING AND BEHAVIOR.	75,000.
QUEENS UNIVERSITY OF CHARLOTTE 1900 SELWYN AVENUE CHARLOTTE, NC 28274	NONE PC	PROGRAM SUPPORT FOR QUEENS SCHOOL EXECUTIVE LEADERSHIP ACADEMY (SELA), A PROGRAM THAT PREPARES NEW SCHOOL LEADERS AND PRINCIPALS THROUGH A PARTNERSHIP WITH QUEENS MCCOLL SCHOOL OF BUSINESS, CATO SCHOOL OF EDUCATION, AND CMS. PAYMENT: 1 OF 2	25,000.
CHARLOTTE-MECKLENBURG SCHOOLS 3610 NOBLES AVE. #199 CHARLOTTE, NC 28208	NONE GOV	PROGRAM SUPPORT FOR A LITERACY CENTER THAT WILL PROVIDE INDIVIDUALIZED LITERACY INTERVENTION SERVICES TO IMPROVE READING LEVELS OF STUDENTS AT THE PRE-K - 8 RENAISSANCE WEST ACADEMY. PAYMENT: 2 OF 3	50,000.
RESEARCH TRIANGLE INSTITUTE PO BOX 12194, 3040 CORNWALLIS ROAD RESEARCH TRIANGLE PARK, NC 27709-2194	NONE SO I	PROGRAM SUPPORT FOR THE NORTH CAROLINA LARGE DISTRICT CONSORTIUM, WHICH PROVIDES RESOURCES FOR THE 12 HIGHEST POPULATION DISTRICTS' SUPERINTENDENTS AND CHIEF ACADMIC OFFICERS TO DEEPEN THEIR KNOWLEDGE AND IMPLEMENT EVIDENCE-BASED POLICIES AND STRATEGIES.	50,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
TEACH FOR AMERICA INC 2301 1ST AVENUE NORTH, SUITE 105 BIRMINGHAM, AL 35203	NONE PC	GENERAL OPERATING SUPPORT TO RECRUIT, TRAIN, AND SUPPORT CORPS MEMBERS AND ALUMNI AS THEY WORK TO IMPROVE EDUCATIONAL OPPORTUNITIES FOR STUDENTS IN ALABAMA. (LEGACY TRANSITION GRANT) PAYMENT: 2 OF 2	25,000.
TEACH FOR AMERICA INC 5855 EXECUTIVE CENTER DRIVE, SUITE 200 CHARLOTTE, NC 28212	NONE PC	GENERAL OPERATING SUPPORT TO BOLSTER TEACH FOR AMERICA'S 550 CORPS MEMBERS AND ALUMNI WORKING IN CMS, IMPACTING 20,000 LOW-INCOME STUDENTS. PAYMENT: 3 OF 3	66,666.
THE INNOVATION PROJECT 1017 MAIN CAMPUS DRIVE, SUITE 2300 RALEIGH, NC 27606	NONE PC	PROGRAM SUPPORT FOR A NETWORK OF 15-20 CONTINUALLY LOW-PERFORMING NC SCHOOLS TO IMPLEMENT INNOVATIVE APPROACHES TO HUMAN CAPITAL STRATEGIES TO ATTRACT AND RETAIN HIGH-QUALITY TEACHERS AND STAFF.	75,000.
THE FOUNDATION OF THE UNIV.OF NC AT CHARLOTTE, INC 9201 UNIVERSITY CITY BLVD CHARLOTTE, NC 28223-0001	NONE PC	PROGRAM SUPPORT FOR A 4-DAY SUMMER INSTITUTE FACILITATED BY DEANS FOR IMPACT TO BETTER PREPARE TEACHER CANDIDATES WITH A FOCUS ON COACHING AND MORE EFFECTIVE STUDENT TEACHING. PAYMENT: 2 OF 2	52,678.
URBANPROMISE CHARLOTTE 5214 MURRAYHILL RD CHARLOTTE, NC 28210-2321	NONE PC	PROGRAM SUPPORT FOR A YEAR-ROUND PROGRAM FOR 230 LOW-INCOME STUDENTS THAT PROVIDES OUT-OF-SCHOOL-TIME ACADEMIC AND SPIRITUAL DEVELOPMENT.	40,000.
WINGS FOR KIDS, INC. 1465 NORTHSIDE DRIVE, SUITE 222A ATLANTA, GA 30318	NONE PC	PROGRAM SUPPORT FOR WINGS, A RESULTS-DRIVEN AFTER SCHOOL PROGRAM FOCUSING ON SOCIAL AND EMOTIONAL LEARNING WITHIN HIGH-POVERTY ELEMENTARY SCHOOLS. (LEGACY TRANSITION GRANT). PAYMENT: 2 OF 2	20,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
WESTED 730 HARRISON ST. SAN FRANCISCO, CA 94107	NONE GOV	AS THE COURT-APPOINTED CONSULTANT RESPONSIBLE FOR CREATING AN ACTION PLAN TO ADDRESS THE TENETS IN THE LONGSTANDING LEANDRO COURT CASE, WESTED WILL CONDUCT RESEARCH ON THE CURRENT STATE OF THE NC EDUCATOR WORKFORCE AND IDENTIFY AND RECOMMEND EVIDENCE-BASED PRACTICES TO ADDRESS IMPROVEMENTS NEEDED.	50,000.
YMCA OF GREATER CHARLOTTE 400 EAST MOREHEAD ST., FIFTH FLOOR CHARLOTTE, NC 28202	NONE PC	PROGRAM SUPPORT FOR THE Y READERS SUMMER PROGRAM, CLOSING THE ACHIEVEMENT GAP AND PREVENTING SUMMER LEARNING LOSS FOR 640 STUDENTS AT EIGHT CMS SCHOOL SITES.	75,000.
OURBRIDGE, INC. 3925 WILLARD FARROW DRIVE CHARLOTTE, NC 28215	NONE PC	GENERAL OPERATING SUPPORT FOR AN AFTERSCHOOL PROGRAM WITH A FOCUS ON LITERACY FOR 125 IMMIGRANT AND REFUGEE CHILDREN FROM TITLE 1 SCHOOLS.	25,000.
TOTAL CONTRIBUTIONS PAID			<u>2,025,849.</u>

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENTATTACHMENT 11

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
EDUCATIONNC PO BOX 1636 RALEIGH, NC 27602-1636	NONE PC	GENERAL OPERATING SUPPORT FOR INDEPENDENT RESEARCH AND REPORTING ON K-12 EDUCATION TO BUILD PUBLIC WILL FOR TEACHERS AND SCHOOL LEADERS AND TO EXPAND EDUCATIONAL OPPORTUNITIES FOR ALL CHILDREN IN NC. PAYMENT: 1 OF 2	30,000.
NORTH CAROLINA BUSINESS LEADERS FOR EDUCATION 2826 LAZY LANE WINSTON-SALEM, NC 27106	NONE PC	GENERAL OPERATING SUPPORT FOR BEST NC, A NONPROFIT, NON-PARTISAN COALITION OF BUSINESS LEADERS COMMITTED TO MOVING NORTH CAROLINA'S EDUCATION SYSTEM FROM GOOD TO GREAT. PAYMENT: 1 OF 3	70,000.
WESTED 730 HARRISON ST. SAN FRANCISCO, CA 94107	NONE GOV	AS THE COURT-APPOINTED CONSULTANT RESPONSIBLE FOR CREATING AN ACTION PLAN TO ADDRESS THE TENETS IN THE LONGSTANDING LEANDRO COURT CASE, WESTED WILL CONDUCT RESEARCH ON THE CURRENT STATE OF THE NC EDUCATOR WORKFORCE AND IDENTIFY AND RECOMMEND EVIDENCE-BASED PRACTICES TO ADDRESS IMPROVEMENTS NEEDED.	50,000.
FOUNDATION FOR THE CAROLINAS (PROJECT LIFT) 220 NORTH TRYON STREET CHARLOTTE, NC 28202	NONE PC	PROGRAM SUPPORT FOR AN 18-MONTH PROJECT TO APPLY IMPROVEMENT SCIENCE PRINCIPLES TO IMPROVE EARLY LITERACY OUTCOMES IN SIX CMS ELEMENTARY SCHOOLS, WORKING IN PARTNERSHIP WITH UPD CONSULTING AND CMS. PAYMENT: 1 OF 2	200,000.
FOUNDATION FOR THE CAROLINAS (READ CHARLOTTE) 220 N. TRYON STREET CHARLOTTE, NC 28202	NONE PC	GENERAL OPERATING SUPPORT FOR READ CHARLOTTE, A COLLABORATIVE, COMMUNITY-WIDE MOVEMENT DEDICATED TO DOUBLING THE PERCENTAGE OF THIRD-GRADERS READING AT GRADE LEVEL BY 2025. PAYMENT: 4 OF 5	32,130.

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENTATTACHMENT 11 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
QUEENS UNIVERSITY OF CHARLOTTE 1900 SELWYN AVENUE CHARLOTTE, NC 28274	NONE PC	PROGRAM SUPPORT FOR QUEENS SCHOOL EXECUTIVE LEADERSHIP ACADEMY (SELA), A PROGRAM THAT PREPARES NEW SCHOOL LEADERS AND PRINCIPALS THROUGH A PARTNERSHIP WITH QUEENS MCCOLL SCHOOL OF BUSINESS, CATO SCHOOL OF EDUCATION, AND CMS. PAYMENT: 1 OF 2	25,000.
NORTH CAROLINA STATE UNIVERSITY NCSU BOX 7207 RALEIGH, NC 27695-0001	NONE PC	PROGRAM SUPPORT TO ENHANCE THE STATE-FUNDED EVALUATION OF THE ADVANCED ROLE PILOTS IN SELECT DISTRICTS. PAYMENT: 1 OF 3	67,454.
TOTAL CONTRIBUTIONS APPROVED			<u>474,584.</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 12

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
OTHER INVESTMENT INCOME (LOSS)	523000	-148,017.	14	668,737.	
TOTALS		<u>-148,017.</u>		<u>668,737.</u>	

# Underpayment of Estimated Tax by Corporations

**2017**

▶ Attach to the corporation's tax return.  
▶ Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

Name: **THE BELK FOUNDATION** Employer identification number: **27-0237197**

**Note:** Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

## Part I Required Annual Payment

<b>1</b>	Total tax (see instructions) . . . . .	<b>1</b>	21,533.
<b>2a</b>	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 . . . . .	<b>2a</b>	
<b>b</b>	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method . . . . .	<b>2b</b>	
<b>c</b>	Credit for federal tax paid on fuels (see instructions) . . . . .	<b>2c</b>	
<b>d</b>	<b>Total.</b> Add lines 2a through 2c . . . . .	<b>2d</b>	
<b>3</b>	Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation doesn't owe the penalty. . . . .	<b>3</b>	21,533.
<b>4</b>	Enter the tax shown on the corporation's 2016 income tax return. See instructions. <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 . . . . .</b>	<b>4</b>	2,088.
<b>5</b>	<b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 . . . . .	<b>5</b>	2,088.

## Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it doesn't owe a penalty. See instructions.

- 6**  The corporation is using the adjusted seasonal installment method.
- 7**  The corporation is using the annualized income installment method.
- 8**  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

## Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
<b>9</b> <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <b>Form 990-PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year . . . . .	10/15/2017	11/15/2017	02/15/2018	05/15/2018
<b>10</b> <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column. . . . .	522.	10,245.	5,383.	5,383.
<b>11</b> Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions. . . . .	38,857.			
<b>Complete lines 12 through 18 of one column before going to the next column.</b>				
<b>12</b> Enter amount, if any, from line 18 of the preceding column . . . . .		38,335.	28,090.	22,707.
<b>13</b> Add lines 11 and 12 . . . . .		38,335.	28,090.	22,707.
<b>14</b> Add amounts on lines 16 and 17 of the preceding column . . . . .				
<b>15</b> Subtract line 14 from line 13. If zero or less, enter -0- . . . . .	38,857.	38,335.	28,090.	22,707.
<b>16</b> If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- . . . . .				
<b>17</b> <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 . . . . .				
<b>18</b> <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column. . . . .	38,335.	28,090.	22,707.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <b>(C Corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions . . . . .				
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19. . . . .				
<b>21</b> Number of days on line 20 after 4/15/2017 and before 7/1/2017				
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 4% (0.04)	\$	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2017 and before 10/1/2017				
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 4% (0.04)	\$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2017 and before 1/1/2018				
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 4% (0.04)	\$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2017 and before 4/1/2018				
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 4% (0.04)	\$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2018 and before 7/1/2018				
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x *%	\$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2018 and before 10/1/2018				
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x *%	\$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2018 and before 1/1/2019				
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365}$ x *%	\$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2018 and before 3/16/2019				
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365}$ x *%	\$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 . . . . .	\$	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns . . . . .				<b>38</b> \$

\*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.