Grant Thornton

GRANT THORNTON LLP
201 S. College ST., STE. 2500
Charlotte, NC 28244

T 704-632-3500
F 704-334-7701

THE BELK FOUNDATION
Instructions for Filing
Form 8879-EO
IRS e-file Signature Authorization for Form 990-PF
For the year ended May 31, 2020

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 $39,157 overpayment. Of this amount,$0 will be refunded to you. Also, $39,157 has been applied to your 2020 estimated tax.

Do NOT separately file For
Service. Doing so will de
must receive your signed f
your return, which is due
appreciate you returning t
expedite the processing of
will notify us when your r
considered filed until the
acceptance, which may occu

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only
For delivery information, visit our website at www.usps.com®.
Raleigh NC 27699
OFFICIAL USE
Certified Mail Fee $3.60
Extra Services & Fees (check box, add fee as appropriate)
Return Receipt (hardcopy) $0.00
Return Receipt (electronic) $0.00
Certified Mail Restricted Delivery $0.00
Adult Signature Required $0.00
Adult Signature Restricted Delivery $
Postage $2.00
Total Postage and Fees $5.60
Postmark Here
0033 9
04/14/2021
Sent To State of NC, office of Attn Gen.
Street and Apt. No., or PO Box No. 9001 Mail Service center
City, State, ZIP+4® Raleigh, NC 27699
PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions
7019 1120 0000 7968 1220

TAXPAYER'S COPY

No estimated tax payments for 2020 will be required, nor will you be subject to underpayment penalties because you have no 2019 tax liability.

Form **8879-EO**

Department of the Treasury
Internal Revenue Service

IRS *e-file* Signature Authorization for an Exempt Organization

For calendar year 2019, or fiscal year beginning 06/01, 2019, and ending 05/31, 20 20

▶ **Do not send to the IRS. Keep for your records.**

▶ **Go to *www.irs.gov/Form8879EO* for the latest information.**

OMB No. 1545-1878

2019

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.

1a	Form 990 check here ▶ ☐	**b Total revenue,** if any (Form 990, Part VIII, column (A), line 12)	**1b**	
2a	Form 990-EZ check here ▶ ☐	**b Total revenue,** if any (Form 990-EZ, line 9)	**2b**	
3a	Form 1120-POL check here ▶ ☐	**b Total tax** (Form 1120-POL, line 22)	**3b**	
4a	Form 990-PF check here ▶ ☒	**b Tax based on investment income** (Form 990-PF, Part VI, line 5)	**4b**	15,553.
5a	Form 8868 check here ▶ ☐	**b Balance Due** (Form 8868, line 3c)	**5b**	

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 2019 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 (**ERO firm name**) to enter my PIN 45246 as my signature

Enter five numbers, but do not enter all zeros

on the organization's tax year 2019 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 2019 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.

569175366605

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2019 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 ▶ Digitally signed by Melchior, Michele Date ▶ 4/5/2021

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

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. 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning 06/01 , **2019, and ending** 05/31, **20**20

Name of foundation
THE BELK FOUNDATION

A Employer identification number
27-0237197

Number and street (or P.O. box number if mail is not delivered to street address) | Room/suite
6832 MORRISON BLVD. SUITE 100

B Telephone number (see instructions)
(704) 544-5444

City or town, state or province, country, and ZIP or foreign postal code
CHARLOTTE, NC 28211

C If exemption application is pending, check here . . . . . ▶ ☐

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

D 1. Foreign organizations, check here . . ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation . . . . . ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here . ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 45,644,797.

J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH
(Part I, column (d), must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(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 ▶ ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments.	4,716.	4,716.		
	4 Dividends and interest from securities	550,431.	900,395.		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-2,494,255.			
	b Gross sales price for all assets on line 6a 782,770.				
	7 Capital gain net income (from Part IV, line 2) .		301,786.		
	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) ATCH 1 . .	103,784.	-71,851.		
	12 **Total.** Add lines 1 through 11	-1,835,324.	1,135,046.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc. . .	157,358.	47,207.		110,151.
	14 Other employee salaries and wages	78,853.	7,885.		70,968.
	15 Pension plans, employee benefits	2,236.	224.		2,012.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	28,629.	28,629.		
	c Other professional fees (attach schedule) [2]	210,871.	157,170.		53,701.
	17 Interest		12,262.		
	18 Taxes (attach schedule) (see instructions) [3]	169,262.	24,963.		12,519.
	19 Depreciation (attach schedule) and depletion .				
	20 Occupancy	46,376.	9,275.		37,101.
	21 Travel, conferences, and meetings	33,751.	1,045.		32,706.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4 . .	20,377.	68,753.		18,311.
	24 **Total operating and administrative expenses.** Add lines 13 through 23.	747,713.	357,413.		337,469.
	25 Contributions, gifts, grants paid	1,693,380.			1,693,380.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,441,093.	357,413.	0.	2,030,849.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-4,276,417.			
	b **Net investment income** (if negative, enter -0-)		777,633.		
	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	93,182.	73,058.	73,058.
	2 Savings and temporary cash investments	146,191.	304,461.	304,461.
	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) ATCH 5	52,211,828.	47,797,265.	45,267,278.
	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)	52,451,201.	48,174,784.	45,644,797.
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 ▶ ☐ 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 ▶ X and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	52,451,201.	48,174,784.	
	29 **Total net assets or fund balances** (see instructions)	52,451,201.	48,174,784.	
	30 **Total liabilities and net assets/fund balances** (see instructions)	52,451,201.	48,174,784.	

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	52,451,201.
2	Enter amount from Part I, line 27a	2	-4,276,417.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	48,174,784.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	48,174,784.

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.)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
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	301,786.
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	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	2,287,380.	48,919,299.	0.046758
2017	2,335,966.	51,078,534.	0.045733
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

2	**Total** of line 1, column (d)	2	0.230684
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.046137
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	47,632,522.
5	Multiply line 4 by line 3	5	2,197,622.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,776.
7	Add lines 5 and 6	7	2,205,398.
8	Enter qualifying distributions from Part XII, line 4	8	2,030,849.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	15,553.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)	2	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	3	15,553.
3	Add lines 1 and 2	4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	5	15,553.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 54,710.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	54,710.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	39,157.
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 39,157. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ HTTP://WWW.BELKFOUNDATION.ORG

14 The books are in care of ▶ JOHANNA EDENS ANDERSON Telephone no. ▶ 704-544-5444

Located at ▶ 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC ZIP+4 ▶ 28211

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16		X

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		X

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

			Yes	No
5a	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))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No			

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 6		152,775.	4,583.	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 7		145,164.
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	
Total. Add lines 1 through 3 ▶	

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	
b	Average of monthly cash balances	1b	571,655.
c	Fair market value of all other assets (see instructions)	1c	47,786,235.
d	**Total** (add lines 1a, b, and c)	1d	48,357,890.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	48,357,890.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	725,368.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	47,632,522.
6	**Minimum investment return.** Enter 5% of line 5	6	2,381,626.

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	2,381,626.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	15,553.		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	4,481.		
c	Add lines 2a and 2b			2c	20,034.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,361,592.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,361,592.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	2,361,592.

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	2,030,849.
b	Program-related investments - total from Part IX-B	1b	
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	2,030,849.
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	2,030,849.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				2,361,592.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			2,014,756.	
b Total for prior years: 20 17 ,20 16 ,20 15				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 2,030,849.				
a Applied to 2018, but not more than line 2a			2,014,756.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2019 distributable amount				16,093.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				2,345,499.
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)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 8				
Total ▶ **3a**				1,693,380.
b *Approved for future payment*				
ATCH 9				
Total ▶ **3b**				1,197,085.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	523000		14	555,147.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	523000		14	115,848.	
8 Gain or (loss) from sales of assets other than inventory	523000	52,023.	18	-2,546,278.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b ATCH 10		-12,064.			
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		39,959.		-1,875,283.	
13 **Total.** Add line 12, columns (b), (d), and (e)					13 -1,835,324.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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

			Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
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
c	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

Sign Here

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.

▶ Signature of officer or trustee | Date | ▶ Title

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHELE N MELCHIOR	Digitally signed by Melchior, Michele	4/5/2021		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)	
		TOTAL FROM PASS THROUGH INVESTMENTS PROPERTY TYPE: OTHER				P	VAR	VAR
433,211.							433,211.	
		CAPITAL GAIN DISTRIBUTIONS PROPERTY TYPE: OTHER				P	VAR	VAR
348,468.							348,468.	
		DISPOSAL OF ALTERNATIVE INVESTMENTS PROPERTY TYPE: OTHER 480,984.				P	VAR	VAR
							-480,984.	
		OTHER LONG TERM PROPERTY TYPE: OTHER				P	VAR	VAR
62.							62.	
		RECOVERY OF PREVIOUSLY DISPOSED INVESTME PROPERTY TYPE: OTHER				P	VAR	VAR
1,029.							1,029.	
TOTAL GAIN(LOSS)							301,786.	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME	103,784.	-71,851.
TOTALS	103,784.	-71,851.

ATTACHMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CONTRACTED SERVICES	55,415.	1,714.		53,701.
INVESTMENT FEES	155,456.	155,456.		
TOTALS	210,871.	157,170.		53,701.

ATTACHMENT 3

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
UBI TAXES	98,613.			
PAYROLL TAXES	15,649.	3,130.		12,519.
EXCISE TAX	55,000.			
FOREIGN TAX		21,833.		
TOTALS	169,262.	24,963.		12,519.

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
GRANTS MGMT SYSTEM SUPPORT	4,274.		4,274.
INFORMATION TECHNOLOGY	1,733.	347.	1,386.
MEMBERSHIP FEES	5,470.		5,470.
PAYROLL SERVICE FEES	1,223.	245.	979.
OFFICE SUPPLIES	949.	190.	759.
INSURANCE	457.	91.	366.
BOOKS, SUBSCRIPTIONS, REF.	287.		287.
OTHER EXPENSES	5,984.	1,197.	4,790.
PARTNERSHIP EXPENSES		66,683.	
TOTALS	20,377.	68,753.	18,311.

ATTACHMENT 5

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ETF VENTURE FUND II, LP	847,258.	232,587.
GF CAPITAL REAL ESTATE FUND II	204,777.	204,777.
LOGAN LENDER, LP	1,665,629.	1,665,629.
SLG LAND INVESTMENTS II LP	3,000,000.	
WIMBLEDON FINANCING SERIES LTD	2,000,000.	
MUTUAL FUNDS	17,367,215.	19,458,549.
ADAMAS PARTNERS LP	130,767.	312,113.
ANCHORAGE CAPITAL PARTNERS OFF	1,000,000.	1,035,563.
LAKEWOOD CAPITAL OFFSHORE FUND	1,350,000.	1,156,954.
SEG PARTNERS OFFSHORE LTD	1,250,000.	1,807,257.
VARDE CREDIT PARTNERS OFFSHORE	1,000,000.	1,009,678.
WELLINGTON EMERGING MARKETS LC	1,841,090.	1,923,704.
SEMPER VIC PARTNERS LP	2,000,000.	2,157,320.
IFP GLOBAL	3,000,000.	3,259,833.
SOUTHPOINT QUALIFIED OFFSHORE	1,000,000.	1,240,911.
SEGA REAL ASSET NI CTF	4,840,529.	4,369,806.
BAXTER STREET OFFSHORE	2,300,000.	2,437,760.
LONE CASCADE LP	2,000,000.	2,042,708.
NUT TREE OFFSHORE	1,000,000.	952,129.
TOTALS	47,797,265.	45,267,278.

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

ATTACHMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHANNA EDENS ANDERSON 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC 28211	EXECUTIVE DIRECTOR 40.00	152,775.	4,583.	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.
ANN CLARK 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 TRUSTEES

ATTACHMENT 6 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
REBECCA MORRIS 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.
JIM WILLIAMS 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.
ANNA ELLIOTT 6832 MORRISON BLVD. SUITE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.
	GRAND TOTALS	152,775.	4,583.	0.

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

ATTACHMENT 7

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
PRIME BUCCHOLZ 273 CORPORATE DRIVE, STE 250 PORTSMOUTH, NH 03801	INVESTMENT MGR.	145,164.
	TOTAL COMPENSATION	145,164.

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

ATTACHMENT 8

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AUGUSTINE PROJECT FOR LITERACY 115 W. 7TH STREET RLOTTE, NC 28202	NONE PC	CAPACITY BUILDING SUPPORT TO DEVELOP COMMUNICATIONS STRATEGIES AND RESOURCES TO INCREASE VOLUNTEER RECRUITMENT FOR THE TUTORING PROGRAM (NEXT GEN ADVISORY BOARD GRANT*)	5,000.
AUGUSTINE PROJECT FOR LITERACY 115 W. 7TH STREET CHARLOTTE, NC 28202	NONE PC	GENERAL OPERATING SUPPORT FOR ALP'S CORE LITERACY INTERVENTION PROGRAM DELIVERED BY HIGHLY TRAINED VOLUNTEER TUTORS SERVING STUDENTS IN HIGH-POVERTY CMS ELEMENTARY SCHOOLS	45,000.
CHARLOTTE SPEECH AND HEARING CENTER, INC. 741 KENILWORTH AVE, STE 100 CHARLOTTE, NC 28204	NONE PC	PROGRAM SUPPORT FOR CLINICIANS TO PROVIDE INDIVIDUALIZED SUPPORT TO STRUGGLING READERS IN K-3RD GRADES TO BUILD VOCABULARY AND LANGUAGE EXPRESSION	35,000.
CMS FOUNDATION 4421 STUART ANDREW BLVD, STE 100 CHARLOTTE, NC 28217	NONE PC	PROGRAM SUPPORT FOR THE CMS TEACHING RESIDENCY WITH A GOAL OF LICENSING 120 DIVERSE, NON-TRADITIONAL TEACHERS IN THE 2020-2021 ACADEMIC YEAR	75,000.
EDUCATIONNC PO BOX 1636 RALEIGH, NC 27602	NONE PC	GENERAL OPERATING SUPPORT FOR EDNC'S INDEPENDENT REPORTING ON CRITICAL ISSUES AFFECTING STUDENTS, EDUCATORS, AND FAMILIES ACROSS THE STATE OF NORTH CAROLINA	30,000.
FOUNDATION FOR THE CAROLINAS 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: 1 OF 5	150,000.

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FOUNDATION FOR EXCELLENCE IN EDUCATION, INC. 215 S. MONROE ST., SUITE 420 LLAHASSEE, FL 32301	NONE PC	PROGRAM SUPPORT TO ASSESS NC EDUCATOR KNOWLEDGE OF THE SCIENCE OF READING AND MAKE POLICY RECOMMENDATIONS TO IMPROVE EARLY READING IN THE STATE, INCLUDING KEY SUPPORT FOR EDUCATORS PAYMENT: 1 OF 2	80,000.
FOUNDATION FOR THE UNIV. OF NC AT CHARLOTTE, INC. 9201 UNIVERSITY CITY BOULEVARD CHARLOTTE, NC 28223	NONE PC	PROGRAM SUPPORT FOR THE TEACHER EDUCATION INSTITUTE THAT TRANSFORMS THE COACHING AND MENTORSHIP STUDENT TEACHERS RECEIVE BY TRAINING 200 DISTRICT-BASED CLINICAL EDUCATORS AS PART OF UNC CHARLOTTE'S STUDENT TEACHING REDESIGN PAYMENT: 2 OF 2	97,808.
HEART MATH TUTORING, INC. PO BOX 30623 CHARLOTTE, NC 28230	NONE PC	GENERAL OPERATING SUPPORT FOR A MATH INTERVENTION PROGRAM THAT REACHES OVER 1,200 STUDENTS AND PROVIDES CURRICULUM AND ON-SITE SUPPORT FOR VOLUNTEER TUTORS IN HIGH-POVERTY CMS ELEMENTARY SCHOOLS, AS WELL AS CAPACITY BUILDING SUPPORT FOR LEADER AND TEAM DEVELOPMENT FOR THIS RAPIDLY GROWING ORGANIZATION PAYMENT: 2 OF 2	60,000.
HELPS EDUCATION FUND, INC THE FRONTIER, 800 PARK OFFICES DR., SUITE 3504 RESEARCH TRIANGLE PARK, NC 27709	NONE PC	PROGRAM SUPPORT TO DELIVER HELPS TARGETED FLUENCY TUTORING TO 270 STUDENTS IN 15 HIGH-NEED CMS SCHOOLS DURING THE 2020-2021 ACADEMIC YEAR	100,000.
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, SERVING OVER 400 STUDENTS	40,000.

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NEW AMERICA FOUNDATION 740 15TH ST NW, STE 900 3HINGTON, DC 20005	NONE PC	PROGRAM SUPPORT FOR ADVISING ON THE DEVELOPMENT OF A PLAN FOR NORTH CAROLINA TEACHER MICRO-CREDENTIALS, IN PARTNERSHIP WITH DIGILEARN	35,000.
NORTH CAROLINA BUSINESS COMMITTEE FOR EDUCATION 116 W. JONES STREET RALEIGH, NC 27603	NONE PC	PROGRAM SUPPORT FOR THE DRIVE SUMMIT: DEVELOPING A REPRESENTATIVE & INCLUSIVE VISION FOR EDUCATION, AN INITIATIVE OF THE GOVERNOR'S OFFICE TO MOVE TOWARDS A NEW LANDSCAPE IN RECRUITING, DEVELOPING, SUPPORTING & RETAINING EDUCATORS OF COLOR IN NORTH CAROLINA	40,000.
NORTH CAROLINA BUSINESS LEADERS FOR EDUCATION 940 NW CARY PARKWAY CARY, NC 27513	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: 3 OF 3	35,000.
NORTH CAROLINA BUSINESS LEADERS FOR EDUCATION 940 NW CARY PARKWAY CARY, NC 27513	NONE PC	FUNDING FOR THE NEW TEACHNC CAMPAIGN TO CAPTURE, CULTIVATE AND CONVERT TEACHING CANDIDATES THROUGH A DIGITAL RECRUITMENT PLATFORM THAT STREAMLINES AND ENHANCES THE TEACHER CANDIDATE HIRING PROCESS PAYMENT: 2 OF 3	50,000.
NORTH CAROLINA EARLY CHILDHOOD FOUNDATION 514 DANIELS STREET #173 RALEIGH, NC 27605	NONE PC	GENERAL OPERATING SUPPORT FOR THIS STATEWIDE ORGANIZATION THAT ENCOURAGES COLLABORATIVE POLICY AND PRACTICE DECISIONS BASED ON RESEARCH, DATA, AND ANALYSIS TO IMPROVE OUTCOMES FOR YOUNG CHILDREN WITH A FOCUS ON EQUITY PAYMENT: 2 OF 2	30,000.

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NORTH CAROLINA STATE UNIVERSITY FOUNDATION, INC. NCSU BOX 7207 LEIGH, NC 27695	NONE PC	PROGRAM SUPPORT TO ENHANCE THE STATE-FUNDED EVALUATION OF THE ADVANCED ROLE PILOTS IN SELECT DISTRICTS PAYMENT: 3 OF 3	34,165.
NORTH CAROLINA STATE UNIVERSITY FOUNDATION, INC. DVPT OFFICE, CAMPUS BOX 7801, 2310 STINSON DR RALEIGH, NC 27695	NONE PC	PROGRAM SUPPORT FOR THE LEADERSHIP INSTITUTE FOR FUTURE TEACHERS (LIFT) AT THE COLLEGE OF EDUCATION THAT WILL WORK WITH 30 DIVERSE RISING HIGH SCHOOL SENIORS TO ENHANCE THEIR LEADERSHIP	10,000.
OUR TURN HYGGE REMOUNT 2128 REMOUNT ROAD CHARLOTTE, NC 28208	NONE PC	PROGRAM SUPPORT FOR THE STUDENT-LED NC EFFECTIVE EDUCATOR CAMPAIGN, WHICH SEEKS TO IMPROVE TEACHER EFFECTIVENESS IN CHARLOTTE-MECKLENBURG SCHOOLS BY INCLUDING STUDENT INPUT IN THE TEACHER EVALUATION PROCESS PAYMENT: 1 OF 2	25,000.
PROFOUND GENTLEMEN 2701 C FREEDOM DRIVE CHARLOTTE, NC 28208	NONE PC	GENERAL OPERATING SUPPORT TO PROMOTE RETENTION OF MALE EDUCATORS OF COLOR IN NORTH CAROLINA THROUGH PROFESSIONAL DEVELOPMENT, LEADERSHIP, AND MENTORSHIP MODELS PAYMENT: 1 OF 3	50,000.
PROFOUND GENTLEMEN 2701 C FREEDOM DRIVE CHARLOTTE, NC 28208	NONE PC	CAPACITY BUILDING SUPPORT FOR NEW FINANCIAL MANAGEMENT SOFTWARE AND IMPLEMENTATIONS THAT INCREASE STAFF EFFICIENCY, ACCOUNTABILITY AND SUSTAINABILITY (NEXT GEN ADVISORY BOARD GRANT*)	15,000.
QUEENS UNIVERSITY OF CHARLOTTE 1900 SELWYN AVENUE CHARLOTTE, NC 28274	NONE PC	CAPACITY BUILDING SUPPORT FOR NEW FINANCIAL MANAGEMENT SOFTWARE AND IMPLEMENTATIONS THAT INCREASE STAFF EFFICIENCY, ACCOUNTABILITY AND SUSTAINABILITY (NEXT GEN ADVISORY BOARD GRANT*)	30,000.

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RENAISSANCE WEST COMMUNITY INITIATIVE 3610 NOBLES AVE. #199 \RLOTTE, NC 28208	NONE PC	PROGRAM SUPPORT FOR A LITERACY LAB THAT STRENGTHENS TEACHER COACHING AND TRAINING TO AID 150 STUDENTS IN LITERACY INTERVENTION PAYMENT: 1 OF 2	50,000.
RESEARCH TRIANGLE INSTITUTE PO BOX 12194, 3040 E CORNWALLIS RD RESEARCH TRIANGLE PARK, NC 27709	NONE PC	PROGRAM SUPPORT FOR THE NORTH CAROLINA LARGE DISTRICT CONSORTIUM, WHICH PROVIDES RESOURCES FOR THE 12 HIGHEST POPULATION DISTRICTS' SUPERINTENDENTS AND CHIEF ACADEMIC OFFICERS TO DEEPEN THEIR KNOWLEDGE AND IMPLEMENT EVIDENCE-BASED POLICIES AND STRATEGIES PAYMENT: 2 OF 3	40,000.
THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL CB# 1350, 104 AIRPORT DRIVE, SUITE 2200 CHAPEL HILL, NC 27599	NONE PC	PROGRAM SUPPORT FOR COMPARATIVE RESEARCH ON THE CMS AND NORTH CAROLINA TEACHER WORKFORCES, INCLUDING PREPARATION, EFFECTIVENESS, AND RETENTION OF EXCELLENT TEACHERS PAYMENT: 1 OF 5	91,407.
TEACH FOR AMERICA, INC. 5855 EXECUTIVE CENTER DRIVE, SUITE 200 CHARLOTTE, NC 28212	NONE PC	GENERAL OPERATING SUPPORT TO BOLSTER TEACH FOR AMERICA'S 730 CORPS MEMBERS AND ALUMNI WORKING IN CMS, IMPACTING 25,000 LOW-INCOME STUDENTS PAYMENT: 1 OF 2	100,000.
THE HILL CENTER, INC. 3200 PICKETT RD DURHAM, NC 27705	NONE PC	PROGRAM SUPPORT FOR CURRICULUM DEVELOPMENT TO VIRTUALLY TRAIN TEACH FOR AMERICA CORPS MEMBERS IN THE SCIENCE OF READING DURING THEIR 2020 NATIONAL SUMMER INSTITUTE	50,000.
/ESCHOOL	NONE	PROGRAM SUPPORT FOR A STATEWIDE LEARNING COMMUNITY OF TEACHER LEADERS WHO ARE DRIVING EQUITY-FOCUSED EDUCATION SYSTEMS TO IMPROVE STUDENT ACHIEVEMENT AND CLOSE GAPS IN K-3	50,000.

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
612 ANDREW HIGGINS BLVD, SUITE 3003 NEW ORLEANS, LA 70130	PC	LITERACY	
KBANPROMISE CHARLOTTE 5214 MURRAYHILL RD CHARLOTTE, NC 28210	NONE PC	PROGRAM SUPPORT FOR A YEAR-ROUND PROGRAM FOR 250 LOW-INCOME STUDENTS THAT PROVIDES OUT-OF-SCHOOL-TIME ACADEMIC AND SPIRITUAL DEVELOPMENT PAYMENT: 2 OF 2	45,000.
DIGILEARN DIGITAL LEARNING INSTITUTE 514 DANIELS ST PMB 345 RALEIGH, NC 27605	NONE PC	PROGRAM SUPPORT TO CREATE RECOMMENDATIONS FOR MICRO-CREDENTIALS THAT WILL LEAD TO STATE-WIDE IMPROVEMENTS IN HOW NORTH CAROLINA TEACHERS ARE DEVELOPED, RECOGNIZED, AND REWARDED	40,000.
MYFUTURENC, INC. 706 HILLSBOROUGH STREET RALEIGH, NC 27603	NONE PC	GENERAL OPERATING SUPPORT TO ENSURE TWO MILLION NORTH CAROLINIANS OBTAIN A HIGH-QUALITY CREDENTIAL OR POSTSECONDARY DEGREE BY 2030	35,000.
OURBRIDGE, INC. 3925 WILLARD FARROW DRIVE CHARLOTTE, NC 28215	NONE PC	CAPACITY BUILDING SUPPORT FOR IN-DEPTH TRAINING TO DEVELOP A FULLY TRAUMA-INFORMED APPROACH TO THE AFTERSCHOOL PROGRAM (NEXT GEN ADVISORY BOARD GRANT*)	10,000.
OURBRIDGE, INC. 3925 WILLARD FARROW DRIVE CHARLOTTE, NC 28215	NONE PC	GENERAL OPERATING SUPPORT FOR AN AFTERSCHOOL PROGRAM WITH A FOCUS ON LITERACY FOR OVER 150 IMMIGRANT AND REFUGEE CHILDREN FROM TITLE 1 CMS SCHOOLS	35,000.

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
YMCA OF GREATER CHARLOTTE 400 EAST MOREHEAD ST., FIFTH FLOOR \RLOTTE, NC 28202	NONE PC	PROGRAM SUPPORT FOR THE Y READERS SUMMER PROGRAM, PREVENTING SUMMER LEARNING LOSS FOR OVER 900 STUDENTS AT 12 TITLE 1 CMS SCHOOL SITES PAYMENT: 1 OF 2	75,000.

TOTAL CONTRIBUTIONS PAID 1,693,380.

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FOUNDATION FOR THE CAROLINAS 220 N. TRYON STREET RLOTTE, 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: 1 OF 5	600,000.
FOUNDATION FOR EXCELLENCE IN EDUCATION, INC. 215 S. MONROE ST., SUITE 420 TALLAHASSEE, FL 32301	NONE PC	PROGRAM SUPPORT TO ASSESS NC EDUCATOR KNOWLEDGE OF THE SCIENCE OF READING AND MAKE POLICY RECOMMENDATIONS TO IMPROVE EARLY READING IN THE STATE, INCLUDING KEY SUPPORT FOR EDUCATORS PAYMENT: 1 OF 2	80,000.
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, SERVING OVER 400 STUDENTS	40,000.
OUR TURN HYGGE REMOUNT 2128 REMOUNT ROAD CHARLOTTE, NC 28208	NONE PC	PROGRAM SUPPORT FOR THE STUDENT-LED NC EFFECTIVE EDUCATOR CAMPAIGN, WHICH SEEKS TO IMPROVE TEACHER EFFECTIVENESS IN CHARLOTTE-MECKLENBURG SCHOOLS BY INCLUDING STUDENT INPUT IN THE TEACHER EVALUATION PROCESS PAYMENT: 1 OF 2	25,000.
PROFOUND GENTLEMEN 2701 C FREEDOM DRIVE CHARLOTTE, NC 28208	NONE PC	GENERAL OPERATING SUPPORT TO PROMOTE RETENTION OF MALE EDUCATORS OF COLOR IN NORTH CAROLINA THROUGH PROFESSIONAL DEVELOPMENT, LEADERSHIP, AND MENTORSHIP MODELS PAYMENT: 1 OF 3	200,000.

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RENAISSANCE WEST COMMUNITY INITIATIVE 3610 NOBLES AVE. #199 RLOTTE, NC 28208	NONE PC	PROGRAM SUPPORT FOR A LITERACY LAB THAT STRENGTHENS TEACHER COACHING AND TRAINING TO AID 150 STUDENTS IN LITERACY INTERVENTION PAYMENT: 1 OF 2	35,000.
THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL CB# 1350, 104 AIRPORT DRIVE, SUITE 2200 CHARLOTTE, NC 27599	NONE GOV	PROGRAM SUPPORT FOR COMPARATIVE RESEARCH ON THE CMS AND NORTH CAROLINA TEACHER WORKFORCES, INCLUDING PREPARATION, EFFECTIVENESS, AND RETENTION OF EXCELLENT TEACHERS PAYMENT: 1 OF 5	142,085.
YMCA OF GREATER CHARLOTTE 400 EAST MOREHEAD ST., FIFTH FLOOR CHARLOTTE, NC 28202	NONE PC	PROGRAM SUPPORT FOR THE Y READERS SUMMER PROGRAM, PREVENTING SUMMER LEARNING LOSS FOR OVER 900 STUDENTS AT 12 TITLE 1 CMS SCHOOL SITES	75,000.
		TOTAL CONTRIBUTIONS APPROVED	1,197,085.

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

ATTACHMENT 10

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
OTHER PARTNERSHIP INCOME	523000	-12,064.			
TOTALS		-12,064.			

Form **2220**

Department of the Treasury
Internal Revenue Service

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return.
▶ Go to *www.irs.gov/Form2220* for instructions and the latest information.

OMB No. 1545-0123

2019

Name: THE BELK FOUNDATION

Employer identification number: 27-0237197

Note: Generally, the corporation is not 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

1	Total tax (see instructions)		1	15,553.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
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	2b		
c	Credit for federal tax paid on fuels (see instructions)	2c		
d	**Total.** Add lines 2a through 2c		2d	
3	Subtract line 2d from line 1. If the result is less than $500, **do not** complete or file this form. The corporation does not owe the penalty		3	15,553.
4	Enter the tax shown on the corporation's 2018 income tax return. See instructions. **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		4	21,464.
5	**Required annual payment.** Enter the **smaller** of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	15,553.

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 does not 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	X	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)
9	**Installment due dates.** Enter in columns (a) through (d) the 15th day of the 4th (*Form 990-PF filers:* Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	10/15/2019	11/15/2019	02/15/2020	05/15/2020
10	**Required installments.** 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	10	3,888.	3,888.	3,888.	3,888.
11	Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	54,710.			
	Complete lines 12 through 18 of one column before going to the next column.					
12	Enter amount, if any, from line 18 of the preceding column	12		50,822.	46,934.	43,046.
13	Add lines 11 and 12	13		50,822.	46,934.	43,046.
14	Add amounts on lines 16 and 17 of the preceding column	14				
15	Subtract line 14 from line 13. If zero or less, enter -0-	15	54,710.	50,822.	46,934.	43,046.
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16				
17	**Underpayment.** 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	17				
18	**Overpayment.** If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	50,822.	46,934.	43,046.	

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.

Part IV Figuring the Penalty

		(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. ***(C corporations with tax years ending June 30 and S corporations:*** Use 3rd month instead of 4th month. ***Form 990-PF and Form 990-T filers:*** Use 5th month instead of 4th month.) See instructions	**19**				
20 Number of days from due date of installment on line 9 to the date shown on line 19	**20**				
21 Number of days on line 20 after 4/15/2019 and before 7/1/2019	**21**				
22 Underpayment on line 17 x Number of days on line 21 / 365 x 6% (0.06)	**22**	$	$	$	$
23 Number of days on line 20 after 6/30/2019 and before 10/1/2019	**23**				
24 Underpayment on line 17 x Number of days on line 23 / 365 x 5% (0.05)	**24**	$	$	$	$
25 Number of days on line 20 after 9/30/2019 and before 1/1/2020	**25**				
26 Underpayment on line 17 x Number of days on line 25 / 365 x 5% (0.05)	**26**	$	$	$	$
27 Number of days on line 20 after 12/31/2019 and before 4/1/2020	**27**				
28 Underpayment on line 17 x Number of days on line 27 / 366 x 5% (0.05)	**28**	$	$	$	$
29 Number of days on line 20 after 3/31/2020 and before 7/1/2020	**29**				
30 Underpayment on line 17 x Number of days on line 29 / 366 x *%	**30**	$	$	$	$
31 Number of days on line 20 after 6/30/2020 and before 10/1/2020	**31**				
32 Underpayment on line 17 x Number of days on line 31 / 366 x *%	**32**	$	$	$	$
33 Number of days on line 20 after 9/30/2020 and before 1/1/2021	**33**				
34 Underpayment on line 17 x Number of days on line 33 / 366 x *%	**34**	$	$	$	$
35 Number of days on line 20 after 12/31/2020 and before 3/16/2021	**35**				
36 Underpayment on line 17 x Number of days on line 35 / 365 x *%	**36**	$	$	$	$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	**37**	$	$	$	$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	**38**	$			

*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.*** You can also call 1-800-829-4933 to get interest rate information.