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COPY FOR PUBLIC INSPECTION

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
2023
Open to Public Inspection

For calendar year 2023 or tax year beginning JUN 1, 2023 **, and ending** MAY 31, 2024

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)
6832 CARNEGIE BLVD, STE 100

Room/suite

B Telephone number
(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) $ 52,108,551.

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).)

		(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				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	7,529.	7,529.		
	4 Dividends and interest from securities	495,140.	881,612.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-3,134,232.			
	b Gross sales price for all assets on line 6a 1,990,073.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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)				
	11 Other income	0.	-5,222.		STATEMENT 1
	12 **Total.** Add lines 1 through 11	-2,631,563.	883,919.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	176,340.	35,268.	0.	141,072.
	14 Other employee salaries and wages	92,057.	9,206.	0.	82,852.
	15 Pension plans, employee benefits	28,183.	5,000.	0.	23,183.
	16a Legal fees				
	b Accounting fees STMT 2	28,060.	19,923.	0.	8,138.
	c Other professional fees STMT 3	172,690.	141,224.	0.	31,410.
	17 Interest		45,448.		
	18 Taxes STMT 4	20,000.	31,789.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy	55,731.	11,146.	0.	44,585.
	21 Travel, conferences, and meetings	21,662.	1,419.	0.	20,243.
	22 Printing and publications				
	23 Other expenses STMT 5	26,059.	58,017.	0.	22,523.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	620,782.	358,440.	0.	374,006.
	25 Contributions, gifts, grants paid	1,915,063.			1,936,493.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,535,845.	358,440.	0.	2,310,499.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-5,167,408.			
	b **Net investment income** (if negative, enter -0-)		525,479.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	252,294.	135,893.	135,893.
	2 Savings and temporary cash investments	76,509.	52,487.	52,487.
	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			
	7 Other notes and loans receivable			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
	Less: accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	47,754,389.	42,726,606.	51,920,171.
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation			
	15 Other assets (describe)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	48,083,192.	42,914,986.	52,108,551.
Liabilities	17 Accounts payable and accrued expenses	1,109.	92.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe OTHER LIABILITIES)	37.	131.	
	23 **Total liabilities** (add lines 17 through 22)	1,146.	223.	
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 ☒ **and complete lines 26 through 30.**			
	26 Capital stock, trust principal, or current funds	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	48,082,046.	42,914,763.	
	29 **Total net assets or fund balances**	48,082,046.	42,914,763.	
	30 **Total liabilities and net assets/fund balances**	48,083,192.	42,914,986.	

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	48,082,046.
2	Enter amount from Part I, line 27a	2	-5,167,408.
3	Other increases not included in line 2 (itemize) ACCRUED INTEREST	3	3,787.
4	Add lines 1, 2, and 3	4	42,918,425.
5	Decreases not included in line 2 (itemize) CHANGE IN VALUE OF INVESTMENTS	5	3,662.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	42,914,763.

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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	TOTAL FROM PASS THROUGH INVESTMENTS	P		
b	CAPITAL GAIN DISTRIBUTIONS	P		
c	DISTRIBUTIONS IN EXCESS OF BASIS / SUSPENDED LOSS ADJ	P		
d	DISPOSAL OF ALTERNATIVE INVESTMENTS	P		
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			153,893.	-153,893.
b	1,865,768.			1,865,768.
c	124,305.			124,305.
d			5,156,408.	-5,156,408.
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				-153,893.
b				1,865,768.
c				124,305.
d				-5,156,408.
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	-3,320,228.
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 Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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)			1	7,304.
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			2	0.
3	Add lines 1 and 2			3	7,304.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	7,304.
6	Credits/Payments:				
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a	43,510.		
b	Exempt foreign organizations - tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	20,000.		
d	Backup withholding erroneously withheld	6d	0.		
7	Total credits and payments. Add lines 6a through 6d O.R. OVERPAYMENT -56,206.			7	7,304.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	0.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**			9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**			10	
11	Enter the amount of line 10 to be: **Credited to 2024 estimated tax** **Refunded**			11	

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Part VI-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. $ 0. **(2)** On foundation managers. $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $ 0.			
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 XIV	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 2023 or the tax year beginning in 2023? See the instructions for Part XIII. If "Yes," complete Part XIII	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
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 JEVELYN BONNER-REED Telephone no. 704-544-5444

Located at 6832 CARNEGIE BLVD, STE 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 N/A

			Yes	No
16	At any time during calendar year 2023, 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

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

		Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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?	1a(1)		X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X	
(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)?	1a(5)		X
(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.)	1a(6)		X
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
c Organizations relying on a current notice regarding disaster assistance, check here ☐			
d 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 2023?	1d		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 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023?	2a		X
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.) N/A	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?	3a		X
b If "Yes," did it have excess business holdings in 2023 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 2023.) N/A	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 2023?	4b		X

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Part VI-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))?	5a(1)		X
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		X
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		X
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		X
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		X
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 N/A	5b		
c	Organizations relying on a current notice regarding disaster assistance, check here ☐			
d	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? N/A	5d		
	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?	6a		X
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?	7a		X
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	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?	8		X

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

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

(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
SEE STATEMENT 7		171,204.	5,136.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
KATHRYN JAMES - 6832 CARNEGIE BLVD, STE 100, CHARLOTTE, NC 28211	GRANTS MANAGER 40.00	66,206.	1,986.	0.

Total number of other employees paid over $50,000 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
PRIME BUCHHOLZ - 273 CORPORATE DRIVE, STE 250, PORTSMOUTH, NH 03801	INVESTMENT MGR.	135,235.

Total number of others receiving over $50,000 for professional services 0

Part VIII-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 VIII-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions. 3 NONE	0.
Total. Add lines 1 through 3	0.

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Part IX 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	18,830,073.
b	Average of monthly cash balances		1b	403,815.
c	Fair market value of all other assets (see instructions)		1c	31,668,712.
d	**Total** (add lines 1a, b, and c)		1d	50,902,600.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) SEE STATEMENT 8	1e 238,036.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	50,902,600.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)		4	763,539.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3		5	50,139,061.
6	**Minimum investment return.** Enter 5% (0.05) of line 5		6	2,506,953.

Part X 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 IX, line 6		1	2,506,953.
2a	Tax on investment income for 2023 from Part V, line 5	2a 7,304.		
b	Income tax for 2023. (This does not include the tax from Part V.)	2b		
c	Add lines 2a and 2b		2c	7,304.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	2,499,649.
4	Recoveries of amounts treated as qualifying distributions		4	21,430.
5	Add lines 3 and 4		5	2,521,079.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1		7	2,521,079.

Part XI 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	2,310,499.
b	Program-related investments - total from Part VIII-B		1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		2	
3	Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)		3a	
b	Cash distribution test (attach the required schedule)		3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4		4	2,310,499.

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Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				2,521,079.
2 Undistributed income, if any, as of the end of 2023:				
a Enter amount for 2022 only			2,174,709.	
b Total for prior years: 2021, 2020, 2019		0.		
3 Excess distributions carryover, if any, to 2023:				
a From 2018				
b From 2019				
c From 2020				
d From 2021				
e From 2022				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2023 from Part XI, line 4: $ 2,310,499.				
a Applied to 2022, but not more than line 2a			2,174,709.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2023 distributable amount				135,790.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2023 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2022. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				2,385,289.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2018 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2024.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2019				
b Excess from 2020				
c Excess from 2021				
d Excess from 2022				
e Excess from 2023				

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Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9) N/A

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 2023, 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	Tax year (a) 2023	Prior 3 years (b) 2022	(c) 2021	(d) 2020	(e) Total
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, 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 IX, 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 XIV 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).)

NONE

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.

NONE

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.

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:

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Part XIV 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*				
Total SEE CONTINUATION SHEET(S)			**3a**	1,936,493.
b *Approved for future payment*				
Total SEE CONTINUATION SHEET(S)			**3b**	640,000.

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Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu-sion code	(d) Amount	Related or exempt function income
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			14	7,529.	
4 Dividends and interest from securities			14	495,140.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	-3,134,232.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a PARTNERHSIP INVESTMENT LOSS	523000	-3,875.	14	3,875.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-3,875.		-2,627,688.	0.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	-2,631,563.

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

Part XV-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 XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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Part XVI 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	

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
N/A		

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.

Jevelyn Bonner-Reed — 7/1/2025 — EXECUTIVE DIRECTOR

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
MICHELE N MELCHIOR	MMelchior	07/01/2025		P00488037

Firm's name GRANT THORNTON ADVISORS LLC — Firm's EIN 99-1856619

Firm's address 1415 VANTAGE PARK DRIVE SUITE 500 CHARLOTTE, NC 28203 — Phone no. (704) 632-3500

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Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
AUGUSTINE LITERACY PROJECT - CHARLOTTE 115 W 7TH ST CHARLOTTE, NC 28202	N/A	PC	GENERAL OPERATING SUPPORT TO PROVIDE INTENSIVE TUTORING TO ASPIRING 1ST - 3RD GRADE READERS WHO ARE BEHIND IN READING. ALSO ADDITIONAL FUNDING AWARDED TO LAUNCH A TECHNOLOGY SOLUTION TO SUPPORT CONTINUED GROWTH OF THEIR TUTORING PROGRAM.	100,000.
CENTER FOR RACIAL EQUITY IN EDUCATION 3424 ASHLEY VIEW DRIVE CHARLOTTE, NC 28213	N/A	PC	PROGRAM SUPPORT FOR PROFESSIONAL DEVELOPMENT PROGRAMS THAT BUILD CAPACITY AND KNOWLEDGE FOR TEACHERS TO INCREASE TEACHER RETENTION.	25,000.
CHARLOTTE SPEECH AND HEARING CENTER INC 817 E MOREHEAD ST #100 CHARLOTTE, NC 28202	N/A	PC	PROGRAM SUPPORT FOR CLINICIANS TO PROVIDE INDIVIDUALIZED SUPPORT TO EMERGING READERS IN K-3RD GRADES TO BUILD VOCABULARY AND LANGUAGE EXPRESSION.	17,500.
CMS FOUNDATION (TEACHER INNOVATION) 4421 STUART ANDREW BLVD, STE 100 CHARLOTTE, NC 28217-2556	N/A	PC	PROGRAM SUPPORT FOR COACHING AND PROJECT PLANNING FOR SCHOOLS AND TEACHER-LED TEAMS PARTICIPATING IN THE CMS FOUNDATION INNOVATION CENTER.	50,000.
CMS FOUNDATION (TEACHER RESIDENCY) 4421 STUART ANDREW BLVD, STE 100 CHARLOTTE, NC 28217-2556	N/A	PC	PROGRAM SUPPORT FOR THE CMS TEACHING RESIDENCY, WITH A GOAL OF INCREASING THE LICENSING OF NON-TRADITIONAL TEACHERS.	50,000.
COMMUNITIES IN SCHOOLS OF CHARLOTTE MECKLENBURG INC 601 E 5TH ST STE 300 CHARLOTTE, NC 28202-3094	N/A	PC	PROGRAM SUPPORT TO REMOVE BARRIERS TO EDUCATIONAL EQUITY AND INCREASE ATTENDANCE FOR ELEMENTARY STUDENTS.	40,000.
EDUCATIONNC P.O. BOX 1636 RALEIGH, NC 27602	N/A	PC	GENERAL OPERATING SUPPORT TO EDNC'S WORK TO REPORT ON POLICY MAKERS AND LEVERS INFLUENCING SYSTEMS CHANGE IN EDUCATION.	30,000.
Total from continuation sheets				1,936,493.

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Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
FOUNDATION FOR THE CAROLINAS 220 N TRYON ST CHARLOTTE, NC 28202	N/A	PC	GENERAL OPERATING SUPPORT FOR READ CHARLOTTE, A COLLABORATIVE, COMMUNITY-WIDE MOVEMENT DEDICATED TO INCREASING THE % OF THIRD GRADERS READING ON GRADE LEVEL.	150,000.
FOUNDATION FOR THE CAROLINAS (SUMMER PROGRAM) 220 N TRYON ST CHARLOTTE, NC 28202	N/A	PC	GENERAL OPERATING SUPPORT FOR A COLLECTIVE OF 6 LOCAL NON-PROFIT PARTNERS WORKING COLLABORATIVELY TO EXPAND THE NUMBER OF SCHOOLS AND STUDENTS WHO HAVE ACCESS TO SUMMER PROGRAMS ACROSS CHARLOTTE-MECKLENBURG SCHOOLS.	50,000.
FOUNDATION FOR THE UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE INC (TUTORING) 9201 UNIVERSITY CITY BLVD REESE 412 CHARLOTTE, NC 28223	N/A	PC	PROGRAM SUPPORT FOR TEACHER CANDIDATES TO HAVE A HIGH-QUALITY CLINICAL EXPERIENCE BY TUTORING K-5 GRADE CMS STUDENTS IN FOUNDATIONAL READING.	166,192.
FREEDOM SCHOOL PARTNERS INC 1030 AROSA AVE CHARLOTTE, NC 28203	N/A	PC	PROGRAM SUPPORT FOR SUMMER PROGRAM TO STOP SUMMER LEARNING LOSS AND CREATE PASSIONATE READERS AND LEARNERS.	50,000.
HEART MATH TUTORING INC 1100 S MINT ST #107 CHARLOTTE, NC 28203	N/A	PC	GENERAL OPERATING SUPPORT FOR A MATH INTERVENTION PROGRAM THAT PROVIDES CURRICULUM AND ON-SITE SUPPORT FOR VOLUNTEER TUTORS IN TITLE I CMS ELEMENTARY SCHOOLS.	75,000.
HELPING EDUCATION 2009 FAIRVIEW RD, BOX 6667 RALEIGH, NC 27628	N/A	PC	PROGRAM SUPPORT TO DELIVER READING FLUENCY LITERACY PROGRAMMING TO CMS STUDENTS.	75,000.
INTERNATIONAL HOUSE OF METROLINA INC 1817 CENTRAL AVENUE, SUITE 215 CHARLOTTE, NC 28205	N/A	PC	PROGRAM SUPPORT FOR MULTI-LANGUAGE LEARNERS TO RECEIVE LITERACY TUTORING AFTER SCHOOL AND DURING THE SUMMER MONTHS.	80,000.
Total from continuation sheets				

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Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
LATINX EDUCATION CENTER 205 PEABODY HALL CB 3500 CHAPEL HILL, NC 27599-0001	N/A	PC	GENERAL OPERATING SUPPORT FOR THE LATINX LEADERSHIP PIPELINES PRACTICES INITIATIVE TO SUPPORT SCHOOL LEADERS.	50,000.
NATIONAL BLACK CHILD DEVELOPMENT INSTITUTE - CHARLOTTE 7209 EAST WT HARRIS BLVD. SUITE J. # 276 CHARLOTTE, NC 28227	N/A	PC	PROGRAM SUPPORT TO THE FAMILY EMPOWERMENT PROGRAM (FEP) TO BUILD THE CAPACITY OF PARENTS AND CAREGIVERS AS LEADERS AND ADVOCATES OF THEIR FAMILIES.	68,000.
NATIONAL COUNCIL ON TEACHER QUALITY 1032 15TH STREET NW #242 WASHINGTON, DC 20005	N/A	PC	PROGRAM SUPPORT TO ENGAGE WITH STAKEHOLDERS IN NORTH CAROLINA TO ADVANCE POLICIES AND PRACTICES THAT PROMOTE BOTH STRONG ELEMENTARY LITERACY INSTRUCTION AND A DIVERSE TEACHER WORKFORCE IN ORDER TO IMPROVE STUDENT OUTCOMES.	25,000.
NC ALLIANCE FOR SCHOOL LEADERSHIP DEVELOPMENT P.O. BOX 28148 RALEIGH, NC 27611	N/A	PC	PROGRAM SUPPORT FOR THE ASSISTANT PRINCIPAL LEADERSHIP ACCELERATOR PROGRAM.	20,000.
NC ALLIANCE FOR SCHOOL LEADERSHIP DEVELOPMENT P.O. BOX 28148 RALEIGH, NC 27611	N/A	PC	PROGRAM SUPPORT TO CREATE AND IMPLEMENT THE EARLY CAREER PRINCIPALS ACADEMY, A STATEWIDE LEADERSHIP DEVELOPMENT INITIATIVE FOR EARLY-CAREER PUBLIC SCHOOL PRINCIPALS.	35,000.
NORTH CAROLINA BUSINESS LEADERS FOR EDUCATION BEST NC 940 NW CARY PARKWAY, SUITE 121 CARY, NC 27513	N/A	PC	GENERAL OPERATING SUPPORT FOR BEST NC, A NONPROFIT, NON-PARTISAN COALITION OF BUSINESS LEADERS COMMITTED TO TRANSFORMING NORTH CAROLINA EDUCATION THROUGH STATE POLICY AND ADVOCACY.	45,000.
NORTH CAROLINA BUSINESS LEADERS FOR EDUCATION BEST NC 940 NW CARY PARKWAY, SUITE 121 CARY, NC 27513	N/A	PC	PROGRAM SUPPORT FOR THE CONTINUED ADVOCACY FOR REFORM OF TEACHER COMPENSATION, LICENSURE, AND DEVELOPMENT.	50,000.
Total from continuation sheets				

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Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
NORTH CAROLINA STATE UNIVERSITY (PRINCIPAL STUDY) ADMIN SERVICES III, SUITE 240; 2601 WOLF VILLAGE WAY RALEIGH, NC 27695-7514	N/A	GOV	PROGRAM SUPPORT TO DEVELOP AND PILOT A TRANSFORMATIONAL PRINCIPAL LEARNING MODEL FOR EARLY GRADES LEADERSHIP IN NORTH CAROLINA.	70,000.
NORTH CAROLINA STATE UNIVERSITY (TURNAROUND) ADMIN SERVICES III, SUITE 240; 2601 WOLF VILLAGE WAY RALEIGH, NC 27695-7514	N/A	GOV	PROGRAM SUPPORT FOR ADVANCING EDUCATIONAL OPPORTUNITY IN CHARLOTTE-MECKLENBURGS LOWEST-PERFORMING SCHOOLS THROUGH TEACHER RECRUITMENT, DEVELOPMENT, AND RETENTION.	87,168.
OURBRIDGE INC 3925 WILLARD FARROW DRIVE CHARLOTTE, NC 28215	N/A	PC	GENERAL OPERATING SUPPORT FOR AN AFTERSCHOOL PROGRAM WITH A FOCUS ON LITERACY FOR CHILDREN FROM TITLE I CMS SCHOOLS.	50,000.
PROFOUND LADIES INC 5821 WYNMORE ROAD RALEIGH, NC 27610	N/A	PC	GENERAL OPERATING SUPPORT TO MITIGATE TEACHER ATTRITION, HOLISTIC TRAINING, AND SUPPORT FOR NORTH CAROLINA-BASED TEACHERS.	25,000.
QUEENS UNIVERSITY 1900 SELWYN AVENUE CHARLOTTE, NC 28274	N/A	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.	35,000.
TEACH FOR AMERICA INC P.O. BOX 11649 CHARLOTTE, NC 28220	N/A	PC	PROGRAM SUPPORT FOR RECRUITING, TRAINING, AND DEVELOPING IMPACT-DRIVEN TEACHERS AND LEADERS. TEACH FOR AMERICA SUPPORTS FIRST-AND SECOND-YEAR TEACHERS WHO TEACH SOME OF THE MOST VULNERABLE STUDENTS IN HIGHEST NEED CLASSROOMS.	100,000.
THE INNOVATION PROJECT (TIP) P.O. BOX 99109 RALEIGH, NC 27264	N/A	PC	PROGRAM SUPPORT TO SUPPORT RURAL NC DISTRICT SUPERINTENDENTS TO IMPROVE STUDENT LEARNING EXPERIENCE AND ACADEMIC OUTCOMES THROUGH INNOVATIVE STRATEGIES.	45,000.
Total from continuation sheets				

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Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL CB# 1350, 104 AIRPORT DRIVE, SUITE 2200 CHAPEL HILL, NC 27599-1350	N/A	GOV	PROGRAM SUPPORT FOR COMPARATIVE RESEARCH OF THE CMS AND NC TEACHER WORKFORCES, INCLUDING PREPARATION, EFFECTIVENESS AND RETENTION OF EXCELLENT TEACHERS.	35,633.
THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL (EQUITABLE ROSTERING) CB# 1350, 104 AIRPORT DRIVE, SUITE 2200 CHAPEL HILL, NC 27599-1350	N/A	GOV	PROGRAM SUPPORT TO PILOT A SYSTEM FOR STUDENT ROSTERING PRACTICES.	82,000.
THE UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE (STUDENT TEACHERS) 9201 UNIVERSITY CITY BLVD CHARLOTTE, NC 28223-0001	N/A	GOV	PROGRAM SUPPORT FOR PROFESSIONAL DEVELOPMENT AND NETWORKING SUPPORT FOR PRESERVICE TEACHERS.	15,000.
URBANPROMISE CHARLOTTE 6210 OLD PINEVILLE RD CHARLOTTE, NC 28217	N/A	PC	GENERAL OPERATING SUPPORT FOR A YEAR-ROUND PROGRAM FOR LOW-INCOME STUDENTS THAT PROVIDES OUT-OF-SCHOOL TIME ACADEMIC AND SPIRITUAL DEVELOPMENT.	65,000.
YMCA OF GREATER CHARLOTTE 400 E MOREHEAD ST CHARLOTTE, NC 28202	N/A	PC	PROGRAM SUPPORT FOR Y READERS YEAR-ROUND PROGRAMMING TO ACCELERATE LITERACY GROWTH FOR KINDERGARTEN THROUGH THIRD GRADE STUDENTS IN CMS.	75,000.
Total from continuation sheets				

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Part XIV Supplementary Information (continued)

3b Grants and Contributions 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
AUGUSTINE LITERACY PROJECT - CHARLOTTE 115 W 7TH ST CHARLOTTE, NC 28202	N/A	PC	GENERAL OPERATING SUPPORT TO PROVIDE INTENSIVE TUTORING TO ASPIRING 1ST - 3RD GRADE READERS WHO ARE BEHIND IN READING. ALSO ADDITIONAL FUNDING AWARDED TO LAUNCH A TECHNOLOGY SOLUTION TO SUPPORT CONTINUED GROWTH OF THEIR TUTORING PROGRAM.	50,000.
CMS FOUNDATION (TEACHER INNOVATION) 4421 STUART ANDREW BLVD, STE 100 CHARLOTTE, NC 28217-2556	N/A	PC	PROGRAM SUPPORT FOR COACHING AND PROJECT PLANNING FOR SCHOOLS AND TEACHER-LED TEAMS PARTICIPATING IN THE CMS FOUNDATION INNOVATION CENTER.	50,000.
CMS FOUNDATION (TEACHER RESIDENCY) 4421 STUART ANDREW BLVD, STE 100 CHARLOTTE, NC 28217-2556	N/A	PC	PROGRAM SUPPORT FOR THE CMS TEACHING RESIDENCY, WITH A GOAL OF INCREASING THE LICENSING OF NON-TRADITIONAL TEACHERS.	50,000.
EDUCATIONNC P.O. BOX 1636 RALEIGH, NC 27602	N/A	PC	GENERAL OPERATING SUPPORT TO EDNC'S WORK TO REPORT ON POLICY MAKERS AND LEVERS INFLUENCING SYSTEMS CHANGE IN EDUCATION.	30,000.
INTERNATIONAL HOUSE OF METROLINA INC 1817 CENTRAL AVENUE, SUITE 215 CHARLOTTE, NC 28205	N/A	PC	PROGRAM SUPPORT FOR MULTI-LANGUAGE LEARNERS TO RECEIVE LITERACY TUTORING AFTER SCHOOL AND DURING THE SUMMER MONTHS.	80,000.
NC ALLIANCE FOR SCHOOL LEADERSHIP DEVELOPMENT P.O. BOX 28148 RALEIGH, NC 27611	N/A	PC	PROGRAM SUPPORT FOR THE ASSISTANT PRINCIPAL LEADERSHIP ACCELERATOR PROGRAM.	20,000.
NC ALLIANCE FOR SCHOOL LEADERSHIP DEVELOPMENT P.O. BOX 28148 RALEIGH, NC 27611	N/A	PC	PROGRAM SUPPORT TO CREATE AND IMPLEMENT THE EARLY CAREER PRINCIPALS ACADEMY, A STATEWIDE LEADERSHIP DEVELOPMENT INITIATIVE FOR EARLY-CAREER PUBLIC SCHOOL PRINCIPALS.	35,000.
Total from continuation sheets				640,000.

Docusign Envelope ID: DE3BC242-3CFC-4567-A61F-37D46C9CEF56

Part XIV Supplementary Information (continued)

3b Grants and Contributions 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
NORTH CAROLINA BUSINESS LEADERS FOR EDUCATION BEST NC 940 NW CARY PARKWAY, SUITE 121 CARY, NC 27513	N/A	PC	PROGRAM SUPPORT FOR THE CONTINUED ADVOCACY FOR REFORM OF TEACHER COMPENSATION, LICENSURE, AND DEVELOPMENT.	100,000.
OURBRIDGE INC 3925 WILLARD FARROW DRIVE CHARLOTTE, NC 28215	N/A	PC	GENERAL OPERATING SUPPORT FOR AN AFTERSCHOOL PROGRAM WITH A FOCUS ON LITERACY FOR CHILDREN FROM TITLE I CMS SCHOOLS.	50,000.
TEACH FOR AMERICA INC PO BOX 11649 CHARLOTTE, NC 28220	N/A	PC	PROGRAM SUPPORT FOR RECRUITING, TRAINING, AND DEVELOPING IMPACT-DRIVEN TEACHERS AND LEADERS. TEACH FOR AMERICA SUPPORTS FIRST-AND SECOND-YEAR TEACHERS WHO TEACH SOME OF THE MOST VULNERABLE STUDENTS IN HIGHEST NEED CLASSROOMS.	100,000.
YMCA OF GREATER CHARLOTTE 400 E MOREHEAD ST CHARLOTTE, NC 28202	N/A	PC	PROGRAM SUPPORT FOR Y READERS YEAR-ROUND PROGRAMMING TO ACCELERATE LITERACY GROWTH FOR KINDERGARTEN THROUGH THIRD GRADE STUDENTS IN CMS.	75,000.
Total from continuation sheets				

Docusign Envelope ID: DE3BC242-3CFC-4567-A61F-37D46C9CEF56

Form **2220**

Department of the Treasury
Internal Revenue Service

Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return. FORM 990-PF

Go to www.irs.gov/Form2220 for instructions and the latest information.

OMB No. 1545-0123

2023

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	7,304.
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	7,304.
4	Enter the tax shown on the corporation's 2022 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	27,513.
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	7,304.

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 ☒ 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	10/15/23	11/15/23	02/15/24	05/15/24
10	**Required installments.** If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch 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	1,826.	1,826.	1,826.	1,826.
11	Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	33,510.			10,000.
	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		31,684.	29,858.	28,032.
13	Add lines 11 and 12		31,684.	29,858.	38,032.
14	Add amounts on lines 16 and 17 of the preceding column				
15	Subtract line 14 from line 13. If zero or less, enter -0-	33,510.	31,684.	29,858.	38,032.
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		0.	0.	
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				
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	31,684.	29,858.	28,032.	

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 4/15/2023 and before 7/1/2023	21				
22 Underpayment on line 17 x Number of days on line 21 / 365 x 7% (0.07)	22	$	$	$	$
23 Number of days on line 20 after 6/30/2023 and before 10/1/2023	23				
24 Underpayment on line 17 x Number of days on line 23 / 365 x 7% (0.07)	24	$	$	$	$
25 Number of days on line 20 after 9/30/2023 and before 1/1/2024	25				
26 Underpayment on line 17 x Number of days on line 25 / 365 x 8% (0.08)	26	$	$	$	$
27 Number of days on line 20 after 12/31/2023 and before 4/1/2024	27				
28 Underpayment on line 17 x Number of days on line 27 / 366 x 8% (0.08)	28	$	$	$	$
29 Number of days on line 20 after 3/31/2024 and before 7/1/2024	29				
30 Underpayment on line 17 x Number of days on line 29 / 366 x *%	30	$	$	$	$
31 Number of days on line 20 after 6/30/2024 and before 10/1/2024	31				
32 Underpayment on line 17 x Number of days on line 31 / 366 x *%	32	$	$	$	$
33 Number of days on line 20 after 9/30/2024 and before 1/1/2025	33				
34 Underpayment on line 17 x Number of days on line 33 / 366 x *%	34	$	$	$	$
35 Number of days on line 20 after 12/31/2024 and before 3/16/2025	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** $ 0.

* 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 800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: *For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.*

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
1 Enter taxable income for the following periods.		First 3 months	First 5 months	First 8 months	First 11 months
a Tax year beginning in 2020	1a				
b Tax year beginning in 2021	1b				
c Tax year beginning in 2022	1c				
2 Enter taxable income for each period for the tax year beginning in 2023. See the instructions for the treatment of extraordinary items	2				
3 Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2020	3a				
b Tax year beginning in 2021	3b				
c Tax year beginning in 2022	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6				
7 Add lines 4 through 6	7				
8 Divide line 7 by 3.0	8				
9a Divide line 2 by line 8	9a				
b Extraordinary items (see instructions)	9b				
c Add lines 9a and 9b	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 1, or comparable line of corp's return	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c				
12 Add lines 11a through 11c	12				
13 Divide line 12 by 3.0	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14				
15 Enter any alternative minimum tax (trusts only) for each payment period. See instructions	15				
16 Enter any other taxes for each payment period. See instr.	16				
17 Add lines 14 through 16	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19				

Part II ** Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First 2	First 3	First 6	First 9
20 Annualization periods (see instructions)	20	months	months	months	months
21 Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21	509,592.	764,389.	1,528,777.	2,293,166.
22 Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000	1.333330
23a Annualized taxable income. Multiply line 21 by line 22	23a	3,057,552.	3,057,556.	3,057,554.	3,057,547.
b Extraordinary items (see instructions)	23b				
c Add lines 23a and 23b	23c	3,057,552.	3,057,556.	3,057,554.	3,057,547.
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 1, or comparable line of corporation's return	24	42,500.	42,500.	42,500.	42,500.
25 Enter any alternative minimum tax (trusts only) for each payment period. See instructions	25				
26 Enter any other taxes for each payment period. See instr.	26				
27 Total tax. Add lines 24 through 26	27	42,500.	42,500.	42,500.	42,500.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	42,500.	42,500.	42,500.	42,500.
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31	10,625.	21,250.	31,875.	42,500.

Part III Required Installments

Note: Complete lines 32 through 38 of one column before completing the next column.		1st installment	2nd installment	3rd installment	4th installment
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the **smaller** of the amounts in each column from line 19 or line 31	32	10,625.	21,250.	31,875.	42,500.
33 Add the amounts in all preceding columns of line 38. See instructions	33		1,826.	3,652.	5,478.
34 **Adjusted seasonal or annualized income installments.** Subtract line 33 from line 32. If zero or less, enter -0-	34	10,625.	19,424.	28,223.	37,022.
35 Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. **Note:** "Large corporations," see the instructions for line 10 for the amounts to enter	35	1,826.	1,826.	1,826.	1,826.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36				
37 Add lines 35 and 36	37	1,826.	1,826.	1,826.	1,826.
38 **Required installments.** Enter the **smaller** of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	1,826.	1,826.	1,826.	1,826.

Form **2220** (2023)

** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION

THE BELK FOUNDATION 27-0237197

FORM 990-PF OTHER INCOME STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERHSIP INVESTMENT LOSS	0.	-5,222.	0.
	0.	0.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	-5,222.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	28,060.	19,923.	0.	8,138.
TO FORM 990-PF, PG 1, LN 16B	28,060.	19,923.	0.	8,138.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONTRACTED SERVICES	37,455.	5,989.	0.	31,410.
INVESTMENT FEES	135,235.	135,235.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	172,690.	141,224.	0.	31,410.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE/UBI TAXES	20,000.	0.	0.	0.
FOREIGN TAXES	0.	31,789.	0.	0.
TO FORM 990-PF, PG 1, LN 18	20,000.	31,789.	0.	0.

THE BELK FOUNDATION 27-0237197

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSES	6,300.	1,260.	0.	5,040.
OFFICE SUPPLIES	5,344.	1,069.	0.	4,275.
GRANTS MGMT SYSTEM SUPPORT	4,887.	0.	0.	4,887.
INFORMATION TECHNOLOGY	4,079.	816.	0.	3,263.
MEMBERSHIP FEES	3,210.	0.	0.	3,210.
PAYROLL SERVICE FEES	1,399.	280.	0.	1,119.
INSURANCE	556.	111.	0.	445.
BOOKS, SUBSCRIPTIONS, REFERENCE	284.	0.	0.	284.
PARTNERSHIP EXPENSES	0.	54,481.	0.	0.
TO FORM 990-PF, PG 1, LN 23	26,059.	58,017.	0.	22,523.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	16,812,765.	20,251,460.
SSGA REAL ASSET NL CTF	COST	3,849,574.	5,164,263.
WELLINGTON - GLOBAL RESEARCH	COST	3,000,000.	3,818,772.
EMINENCE FUND OFFSHORE	COST	3,000,000.	3,163,445.
BAXTER STREET OFFSHORE FUND LTD	COST	2,800,000.	3,577,309.
LONE CASCADE LP	COST	2,000,000.	2,450,152.
LOGAN LENDER, LP	COST	1,665,629.	952,143.
PALESTRA CAPITAL OFFSHORE FUND LTD	COST	1,610,631.	1,754,544.
VARDE CREDIT PARTNERS OFFSHORE	COST	1,250,000.	1,723,249.
NUT TREE	COST	1,116,349.	1,731,719.
IFP GLOBAL	COST	1,070,830.	1,794,931.
SOUTHPOINT QUALIFIED OFFSHORE FD	COST	1,000,000.	1,794,165.
SILVERPOINT OFFSHORE FUND	COST	1,000,000.	1,000,000.
POLUNIN	COST	995,840.	1,125,221.
ETF VENTURE FUND II, LP	COST	847,258.	65,639.
SEG PARTNERS OFFSHORE LTD	COST	707,730.	1,553,159.
TOTAL TO FORM 990-PF, PART II, LINE 13		42,726,606.	51,920,171.

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FORM 990-PF PART VII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JEVELYN D. BONNER-REED 6832 CARNEGIE BLVD, STE 100 CHARLOTTE, NC 28211	EXECUTIVE DIRECTOR 40.00	171,204.	5,136.	0.
JOHN R. BELK 6832 CARNEGIE BLVD, STE 100 CHARLOTTE, NC 28211	CHAIR, BOARD OF DIRECTORS 10.00	0.	0.	0.
THOMAS M. BELK, JR. 6832 CARNEGIE BLVD, STE 100 CHARLOTTE, NC 28211	VICE CHAIR, TREASURER 1.00	0.	0.	0.
JAMES WILLIAMS 6832 CARNEGIE BLVD, STE 100 CHARLOTTE, NC 28211	SECRETARY, BOARD OF DIRECTORS 1.00	0.	0.	0.
ROBERT BELK 6832 CARNEGIE BLVD, STE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.
MARY CLAUDIA BELK PILON 6832 CARNEGIE BLVD, STE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.
ANN CLARK 6832 CARNEGIE BLVD, STE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.
KATHERINE B MORRIS 6832 CARNEGIE BLVD, STE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.
ALISON WELCHER 6832 CARNEGIE BLVD, STE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.
BRANDY NELSON 6832 CARNEGIE BLVD, STE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.

THE BELK FOUNDATION 27-0237197

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII	171,204.	5,136.	0.

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FORM 990-PF REDUCTION EXPLANATION PART IX, LINE 1E STATEMENT 8

EXPLANATION FOR REDUCTION CLAIMED FOR BLOCKAGE OR OTHER FACTORS

1) THE DESCRIPTION OF ASSETS: 7.2 PERCENT LIMITED PARTNERSHIP INTEREST IN LOGAN LENDER LP

2) THE FAIR MARKET VALUE OF THE SECURITIES PRIOR TO THE VALUATION DISCOUNT: $1,190,179.

3) PERCENTAGE OF THE TOTAL ISSUED AND OUTSTANDING SECURITIES OF THE SAME CLASS REPRESENTED BY THE FOUNDATION'S HOLDINGS: NOT APPLICABLE

4) AMOUNT OF DISCOUNT CLAIMED: $238,036

5) EXPLANATION OF WHY THE CLAIMED DISCOUNT IS APPROPRIATE IN VALUING THE SECURITIES:
DUE TO THE PRIVATELY HELD NATURE OF THE LIMITED PARTNERSHIP INVESTMENT, THE NON-MARKETABLE MINORITY DISCOUNT IS NECESSARY DUE TO THE RELATIVE LACK OF CONTROL AND RELATIVE LACK OF MARKETABILITY. THE DISCOUNTED FMV IS SUPPORTED BY AN INDEPENDENT VALUATION OF THE UNDERLYING ASSETS AND APPRAISAL REVIEW OF THE DISCOUNT FOR REASONABLENESS.

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GENERAL EXPLANATION STATEMENT 9

FORM/LINE IDENTIFIER

REASON FOR AMENDMENT FY24 FORM 990-PF FOR THE BELK FOUNDATION

EXPLANATION:

THIS AMENDED FORM 990-PF IS BEING FILED TO CORRECT AN ERROR IN THE TOTAL GRANT DISTRIBUTIONS REPORTED FOR FISCAL YEAR 2024. THE ORIGINALLY FILED RETURN REPORTED TOTAL GRANT DISTRIBUTIONS OF $1,861,493, WHEREAS THE CORRECT AMOUNT, AS REFLECTED IN OUR FY24 ANNUAL REPORT, IS **$1,915,063** FOR BOOK AND 1,936,493 ON CASH BASIS.

UPON REVIEW, IT WAS DISCOVERED THAT A $75,000 GRANT TO HELPING EDUCATION WAS INADVERTENTLY NOT INCLUDED IN THE "CURRENT" GRANTS SECTION. THIS GRANT WAS PAID IN FY24 AND SHOULD HAVE BEEN INCLUDED IN THE TOTAL DISTRIBUTIONS.

ADDITIONALLY, THE DISCREPANCY WAS PARTIALLY OFFSET BY $21,430 IN RETURNED GRANT FUNDS FROM TWO GRANTS WHICH WERE ORIGINALLY DISBURSED IN PRIOR YEARS (THE CURRENT TOTALS IN PART I WERE INADVERTENTLY REDUCED BY THIS AMOUNT). THE $21,430 REFUNDED GRANTS WERE ALREADY CORRECTLY REPORTED IN PART X.

THIS AMENDED FORM 990-PF IS BEING FILED TO CORRECT REPORTING ERRORS IDENTIFIED AFTER THE ORIGINAL SUBMISSION FOR FISCAL YEAR 2024. THE FOLLOWING CHANGES HAVE BEEN MADE:

- HEADER, ITEM G THE BOX FOR "AMENDED RETURN" HAS BEEN MARKED TO INDICATE THIS IS A CORRECTED FILING.
- PART I, LINE 25, COLUMN (A) HAS BEEN UPDATED FROM $1,936,493 TO **$1,915,063** TO REFLECT THE ACCURATE TOTAL OF GRANTS PAID DURING FY24 FOR BOOK PURPOSES.
- PART I, LINE 25, COLUMN (D) HAS BEEN UPDATED FROM $1,957,923 TO $1,936,493 TO REPORT CORRECT CASH GRANTS.
- PART III ANALYSIS OF CHANGES IN NET ASSETS: THE RECONCILIATION HAS BEEN UPDATED DUE TO THE ABOVE CORRECTIONS.
- PART XIV, LINE 3A - TOTAL GRANTS PAID HAS BEEN INCREASED TO $1,936,493.
- PART XIV, LINE 3A STATEMENT - THE FOLLOWING GRANT HAS BEEN ADDED TO THE LIST OF GRANTS PAID: HELPING EDUCATION - $75,000.

THIS AMENDMENT ENSURES ACCURATE REPORTING OF GRANT DISTRIBUTIONS AND ENSURES THAT THE FORM 990-PF ACCURATELY REFLECTS THE FOUNDATION'S GRANTMAKING ACTIVITY AND FINANCIAL POSITION FOR FY24, IN ALIGNMENT WITH OUR INTERNAL RECORDS AND PUBLIC DISCLOSURES.