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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.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation John M. Belk Educational Endowment aka John M. Belk Endowment		A Employer identification number 56-1954114
Number and street (or P O box number if mail is not delivered to street address) 5960 Fairview Road	Room/suite 400	B Telephone number 704-496-2667
City or town, state or province, country, and ZIP or foreign postal code Charlotte, NC 28210		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 298,263,000. (Part I, column (d) must be on cash basis.)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (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)
1 Contributions, gifts, grants, etc., received		6,144.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		716.	716.		Statement 1
4 Dividends and interest from securities		1,381,960.	1,381,960.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		24,924,809.			
b Gross sales price for all assets on line 6a		69,086,260.			
7 Capital gain net income (from Part IV, line 2)			24,924,809.		
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		-46,727.	-47,258.		Statement 3
12 Total. Add lines 1 through 11		26,266,902.	26,260,227.		
13 Compensation of officers, directors, trustees, etc.		76,781.	15,356.		61,425.
14 Other employee salaries and wages		6,068.	1,214.		4,854.
15 Pension plans, employee benefits		1,926.	385.		1,541.
16a Legal fees Stmt 4		16,454.	0.		16,454.
b Accounting fees Stmt 5		28,982.	14,491.		14,491.
c Other professional fees Stmt 6		507,535.	293,736.		213,798.
17 Interest					
18 Taxes Stmt 7		925,403.	5,975.		5,041.
19 Depreciation and depletion		1,677.	0.		
20 Occupancy		39,230.	0.		39,230.
21 Travel, conferences, and meetings		13,253.	0.		13,253.
22 Printing and publications					
23 Other expenses Stmt 8		53,293.	172.		52,586.
24 Total operating and administrative expenses. Add lines 13 through 23		1,670,602.	331,329.		422,673.
25 Contributions, gifts, grants paid		3,140,155.			3,140,155.
26 Total expenses and disbursements. Add lines 24 and 25		4,810,757.	331,329.		3,562,828.
27 Subtract line 26 from line 12		21,456,145.			
a Excess of revenue over expenses and disbursements			25,928,898.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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10-10-13 LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2013)

SCANNED JUL 01 2014

Revenue

Operating and Administrative Expenses

RECEIVED

JUL 2 2014

GROSS PROFIT

RS-OSC

618 15

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		6,068.	477,286.	477,286.
	2	Savings and temporary cash investments		5,787,621.	968,631.	968,631.
	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 Stmt 10	121,005,008.	142,701,373.	244,800,426.	
	c	Investments - corporate bonds Stmt 11	27,617,554.	32,468,708.	32,274,918.	
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other Stmt 12	41,425,178.	41,377,926.	19,704,440.		
14	Land, buildings, and equipment basis 34,736.					
	Less: accumulated depreciation Stmt 13	3,032.	6,923.	31,704.	31,704.	
15	Other assets (describe)	2,958.	5,595.	5,595.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	195,851,310.	218,031,223.	298,263,000.		
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				
	22	Other liabilities (describe Statement 14)	1,083.	1,491.		
23	Total liabilities (add lines 17 through 22)	1,083.	1,491.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	195,850,227.	218,029,732.		
28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.			
30	Total net assets or fund balances	195,850,227.	218,029,732.			
31	Total liabilities and net assets/fund balances	195,851,310.	218,031,223.			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	195,850,227.
2	Enter amount from Part I, line 27a	2	21,456,145.
3	Other increases not included in line 2 (itemize) See Statement 9	3	723,360.
4	Add lines 1, 2, and 3	4	218,029,732.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	218,029,732.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b See Attached Statements			
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 69,086,260.		45,518,918.	24,924,809.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			24,924,809.

2 Capital gain net income or (net capital loss)	<div> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	24,924,809.
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) If (loss), enter -0- in Part I, line 8	<div> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	3	N/A

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 does not 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))
2012	2,346,250.	190,459,114.	.012319
2011	1,368,000.	7,102,486.	.192609
2010	1,499,826.	4,399,275.	.340926
2009	1,499,764.	2,125,219.	.705699
2008	16,000.	1,247,166.	.012829

2 Total of line 1, column (d)	2	1.264382
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.252876
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	281,957,406.
5 Multiply line 4 by line 3	5	71,300,261.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	259,289.
7 Add lines 5 and 6	7	71,559,550.
8 Enter qualifying distributions from Part XII, line 4	8	3,562,828.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	518,578.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% 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	518,578.
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	518,578.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	506,000.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	27,271.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	533,271.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	14,693.
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 14,693. Refunded <input type="checkbox"/>	11	0.

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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	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	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses Stmt. 15	X	

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John M. Belk Educational Endowment

Form 990-PF (2013)

aka John M. Belk Endowment

56-1954114

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Part VII-A Statements Regarding Activities (continued)

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)	Statement 16	Stmt 17	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? Website address ▶ N/A			13	X	
14	The books are in care of ▶ Kathryn Habluetzel Telephone no ▶ (704) 357-1000 Located at ▶ 2801 West Tyvola Road, Charlotte, NC ZIP+4 ▶ 28217-4500					
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					
16	At any time during calendar year 2013, 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 Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			16	Yes	No 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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 2013? <input type="checkbox"/>	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) 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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)	3b	X
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 2013?	4b	X

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

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 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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)?

N/A

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?

N/A

☐ 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?

N/A

7b

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

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

(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 18		73,081.	0.	3,700.

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
Kristen Teskey - 5960 Fairview Road, Suite 400, Charlotte, NC 28210	Executive Director 40.00	73,081.	0.	3,700.

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

1

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Part VIII

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."

[illegible]

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

 $\overline{1}$

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
------------------	---

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	N/A
---	-----

2

All other program-related investments See instructions

3

Total. Add lines 1 through 3

0.

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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	256,890,872.
b	Average of monthly cash balances	1b	9,618,563.
c	Fair market value of all other assets	1c	19,741,739.
d	Total (add lines 1a, b, and c)	1d	286,251,174.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	286,251,174.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,293,768.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	281,957,406.
6	Minimum investment return. Enter 5% of line 5	6	14,097,870.

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	14,097,870.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	518,578.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	518,578.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,579,292.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	13,579,292.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	13,579,292.

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	3,562,828.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,562,828.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,562,828.

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

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				13,579,292.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			3,140,155.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 3,562,828.				
a Applied to 2012, but not more than line 2a			3,140,155.	
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 2013 distributable amount				422,673.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (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 2012 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				13,156,619.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

John M. Belk Educational Endowment

Form 990-PF (2013)

aka John M. Belk Endowment

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Part XIV Private Operating Foundations (see instructions and Part VII-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 2013, 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 X for each year listed

Tax year

Prior 3 years

(a) 2013

(b) 2012

(c) 2011

(d) 2010

(e) Total

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).)

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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail 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:

John M. Belk Educational Endowment

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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				
Blair Academy PO Box 600 Blairstown, NJ 07825-0600	None	509(a)(1)	Landscaping Dormitory Project	10,000.
Chatham Hall 800 Chatham Hall Circle Chatham, VA 24531	None	509(a)(1)	Service Learning Trip	5,000.
Citizen Schools 308 Congress Street 5th Fl Boston, MA 02210	None	509(a)(1)	General operating fund	25,000.
Davidson College Box 7174 Davidson, NC 28035-7174	None	509(a)(1)	John Montgomery Belk Scholarship Program	1,000,000.
Davidson College Box 7174 Davidson, NC 28035-7174	None	509(a)(1)	Clark Ross Academic Innovation Fund	10,000.
Total See continuation sheet(s) ▶ 3a				3,140,155.
b Approved for future payment				
Davidson College Box 7174 Davidson, NC 28035-7174	None	509(a)(1)	John Montgomery Belk Scholars Program	4,000,000.
National College Advising Corps 301 W Barbee Chapel Road Suite 100 Chapel Hill, NC 27517	None	509(a)(1)	Rural High School Advising Partnership	9,900,000.
Roanoke College 221 College Lane Salem, VA 24153	None	509(a)(1)	Capital Campaign	184,845.
Total ▶ 3b				14,084,845.

Form 990-PF (2013)

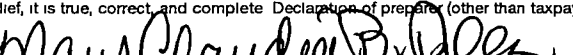

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a 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.			

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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.				May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		6/5/14 Date		Board Chair Title	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Check <input type="checkbox"/> if self-employed	
	Kathryn Habluetzel		 Kathryn Habluetzel		5/29/14 Date	
	Firm's name ▶ Belk Stores Services, Inc.				Firm's EIN ▶ 56-0616731	
	Firm's address ▶ 2801 West Tyvola Road Charlotte, NC 28217-4500				Phone no (704) 357-1000	

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990

OMB No 1545-0047

2013**Name of the organization**John M. Belk Educational Endowment
aka John M. Belk Endowment**Employer identification number**

56-1954114

Organization type(check one):**Filers of:****Section:**

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization

John M. Belk Educational Endowment
aka John M. Belk Endowment

Employer identification number

56-1954114

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	John M. Belk 1999 Successor Trust 2801 West Tyvola Road Charlotte, NC 28217	\$ 6,144.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

John M. Belk Educational Endowment
aka John M. Belk Endowment

Employer identification number

56-1954114

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

John M. Belk Educational Endowment
aka John M. Belk Endowment

Employer identification number

56-1954114

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Wells Fargo Checking	716.	716.	
Total to Part I, line 3	716.	716.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Brown Brothers Harriman	1,381,960.	0.	1,381,960.	1,381,960.	
To Part I, line 4	1,381,960.	0.	1,381,960.	1,381,960.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Net Activity from Land Companies	-47,258.	-47,258.	
Sales Tax Refunds	531.	0.	
Total to Form 990-PF, Part I, line 11	-46,727.	-47,258.	

Form 990-PF Legal Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	16,454.	0.		16,454.
To Fm 990-PF, Pg 1, ln 16a	16,454.	0.		16,454.

Form 990-PF	Accounting Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Belk Stores Services, Inc. - Accounting Services and Preparation of 990-PF	28,982.	14,491.		14,491.
To Form 990-PF, Pg 1, ln 16b	28,982.	14,491.		14,491.

Form 990-PF	Other Professional Fees			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Brokerage Fees	281,314.	281,314.		0.
Contract Pay	62,112.	12,422.		49,689.
Executive Search Firm Fees	58,725.	0.		58,725.
Strategic Planning Consultant Fees	105,384.	0.		105,384.
To Form 990-PF, Pg 1, ln 16c	507,535.	293,736.		213,798.

Form 990-PF	Taxes			Statement 7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	913,330.	0.		0.
Foreign Tax	4,715.	4,715.		0.
Payroll Tax	6,301.	1,260.		5,041.
Sales Tax	1,057.	0.		0.
To Form 990-PF, Pg 1, ln 18	925,403.	5,975.		5,041.

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Stakeholder Communications	102.	0.		102.	
Scholars Expenses	3,421.	0.		3,421.	
Meeting Expenses	3,275.	0.		3,275.	
Membership Dues	13,384.	0.		13,384.	
Supplies	4,514.	0.		4,514.	
Bank Fees	78.	78.		0.	
Computer Support	13,776.	0.		13,776.	
Insurance	8,465.	0.		8,465.	
Payroll Processing Fees	471.	94.		377.	
Website Expenses	5,272.	0.		5,272.	
Amortization	535.	0.		0.	
To Form 990-PF, Pg 1, ln 23	53,293.	172.		52,586.	

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	9
Description		Amount	
Difference between FMV and cost basis of donated Belk, Inc. shares		723,360.	
Total to Form 990-PF, Part III, line 3		723,360.	

Form 990-PF	Corporate Stock		Statement	10
Description	Book Value	Fair Market Value		
3,347,774 shares Belk, Inc.	75,659,692.	167,388,700.		
Equities - Brown Brothers Harriman	49,801,827.	61,447,761.		
Alternative Investments - Brown Brothers Harriman	17,239,854.	15,963,965.		
Total to Form 990-PF, Part II, line 10b	142,701,373.	244,800,426.		

Form 990-PF	Corporate Bonds	Statement 11
-------------	-----------------	--------------

Description	Book Value	Fair Market Value
Fixed Income - Brown Brothers Harriman	32,468,708.	32,274,918.
Total to Form 990-PF, Part II, line 10c	32,468,708.	32,274,918.

Form 990-PF	Other Investments	Statement 12
-------------	-------------------	--------------

Description	Valuation Method	Book Value	Fair Market Value
NC JMB Land Company, LLC	COST	14,591,121.	7,125,817.
SC JMB Land Company, LLC	COST	26,786,805.	12,578,623.
Total to Form 990-PF, Part II, line 13		41,377,926.	19,704,440.

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement 13
-------------	--	--------------

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Computer Assets	6,556.	1,967.	4,589.
Computer Warranties	618.	292.	326.
Computer Software	570.	269.	301.
Computer Assets	3,657.	365.	3,292.
Computer Warranties	113.	39.	74.
Computer Software	722.	100.	622.
Software License	22,500.	0.	22,500.
Total To Fm 990-PF, Part II, ln 14	34,736.	3,032.	31,704.

Form 990-PF	Other Liabilities	Statement 14
-------------	-------------------	--------------

Description	BOY Amount	EOY Amount
Credit Card Charges	1,083.	1,491.
Total to Form 990-PF, Part II, line 22	1,083.	1,491.

Form 990-PF

List of Substantial Contributors
Part VII-A, Line 10

Statement 15

Name of ContributorAddress

John M. Belk 1999 Successor Trust

2801 West Tyvola Road
Charlotte, NC 28217

Form 990-PF	Transfers to Controlled Entities	Statement 16
	Part VII-A, Line 11	

Name of Controlled Entity	Employer ID No
---------------------------	----------------

NC JMB Land Company, LLC

45-3359469

Address2801 West Tyvola Road
Charlotte, NC 28217Description of Transfer

Land Holding Company

Amount of Transfer

0.

Name of Controlled Entity	Employer ID No
---------------------------	----------------

SC JMB Land Company, LLC

59-3804545

Address2801 West Tyvola Road
Charlotte, NC 28217Description of Transfer

Land Holding Company

Amount of Transfer

0.

Total Amount of Transfers to Controlled Entities
--

Form 990-PF

List of Controlled Entities
Part VII-A, Line 11

Statement 17

Name of Controlled Entity

Employer ID No

NC JMB Land Company, LLC

45-3359469

Address

Excess Business Holding [] Yes [X] No

2801 West Tyvola Road
Charlotte, NC 28217

Name of Controlled Entity

Employer ID No

SC JMB Land Company, LLC

59-3804545

Address

Excess Business Holding [] Yes [X] No

2801 West Tyvola Road
Charlotte, NC 28217

Form 990-PF Part VIII - List of Officers, Directors Statement 18
Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Kristen Teskey 5960 Fairview Road, Suite 400 Charlotte, NC 28210	Executive Director 40.00	73,081.	0.	3,700.
Mary Claudia Belk Pilon 5960 Fairview Road, Suite 400 Charlotte, NC 28210	Board Chair/Treasurer 20.00	0.	0.	0.
Claudia W. Belk 5960 Fairview Road, Suite 400 Charlotte, NC 28210	Vice Chair 0.50	0.	0.	0.
Katherine Belk Morris 5960 Fairview Road, Suite 400 Charlotte, NC 28210	Vice Chair/Secretary 20.00	0.	0.	0.
Susan N. Jamison 5960 Fairview Road, Suite 400 Charlotte, NC 28210	Assistant Treasurer 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		73,081.	0.	3,700.

2013 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
11	Computer Assets	081712	150DB	5.00	17	6,556.			6,556.	656.		1,311.
12	Computer Warranties	081712	197	36M	43	618.			618.	86.		206.
13	Computer Software	081712	197	36M	43	570.			570.	79.		190.
24	Computer Assets	110713	150DB	5.00	19B	3,657.			3,657.			365.
25	Computer Warranties	072513		36M	42	113.			113.			39.
26	Computer Software	072513		36M	42	722.			722.			100.
37	Software License			.000	16	22,500.			22,500.			0.
	* Total 990-PF Pg 1					34,736.		0.	34,736.	821.	0.	2,211.
	Depr & Amort											

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

John M. Belk Educational Endowment
aka John M. Belk Endowment

Business or activity to which this form relates

Identifying number

Form 990-PF Page 1

56-1954114

Part I Election To Expense Certain Property Under Section 179 *Note: If you have any listed property, complete Part V before you complete Part I*

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2014. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II** Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	1,311.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2013 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		1,828.	5 Yrs.	MQ	150DB	365.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year			12 yrs.	S/L	
c 40-year	/		40 yrs.	MM	S/L

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	1,676.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

John M. Belk Educational Endowment
aka John M. Belk Endowment

Form 4562 (2013)

56-1954114 Page 2

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use **25**

26 Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L -		
		%			S/L -		
		%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 **28**

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 **29**

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2013 tax year:					
Computer Warranties	072513	113.		36M	39.
Computer Software	072513	722.		36M	100.
43 Amortization of costs that began before your 2013 tax year				43	396.
44 Total. Add amounts in column (f). See the instructions for where to report				44	535.

FOR REGISTRATION
J. David Granberry
REGISTER OF DEEDS
Mecklenburg County, NC
2013 NOV 18 11:26:31 AM
BK:28838 PG:211-212
FEE:\$26.00
INSTRUMENT # 2013177674

JACKSED



2013177674

After Recording Return to:
Betty Black, Paralegal
Womble Carlyle Sandridge & Rice, LLP
One West Fourth Street
Winston-Salem, NC 27101

CERTIFICATE OF ASSUMED NAME

The undersigned corporation, proposing to engage in business in Mecklenburg County, North Carolina, under an assumed name other than its corporate name, hereby certifies that:

1. The name under which the business is to be conducted is John M. Belk Endowment.
2. The name and address of the owner of such business are:

Name

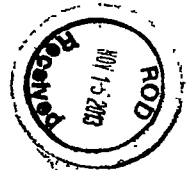
Address

John M. Belk Educational Endowment

5960 Fairview Road
Suite 400
Charlotte, NC 28210

JOHN M. BELK EDUCATIONAL ENDOWMENT

By: Kristen L. Teskey
Name: Kristen L. Teskey
Title: Executive Director



Mecklenburg County, North Carolina

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Kristen L. Teskey, as Executive Director of John M. Belk Educational Endowment.

Date:

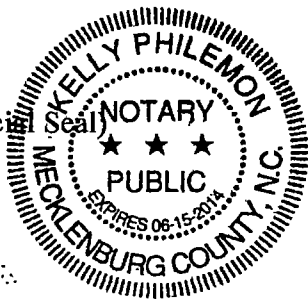
10-31-13

Kelly Philemon
(official signature of Notary)

Kelly Philemon, Notary Public
(Notary's printed or typed name)

My commission expires: 6-15-2014

(Official Seal)



Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a	860,000 sh Belk Inc.	P	01/01/07	05/28/13
b	Short term capital gain distribution		01/01/13	12/31/13
c	Long term capital gain distribution		01/01/12	12/31/13
d	48,076.923 sh BBH Limited Fd		01/01/13	01/02/13
e	48,030.74 sh BBH Limited Fd		01/01/13	01/04/13
f	48,030.74 sh BBH Limited Fd		01/01/13	01/11/13
g	67,178.503 sh BBH Limited Fd		01/01/13	01/15/13
h	47,984.645 sh BBH Limited Fd		01/01/13	01/25/13
i	143,953.935 sh BBH Limited Fd		01/01/13	01/29/13
j	96,061.479 sh BBH Limited Fd		01/01/13	01/30/13
k	48,030.74 sh BBH Limited Fd		01/01/13	02/07/13
l	28,790.787 sh BBH Limited Fd		01/01/13	02/21/13
m	47,984.645 sh BBH Limited Fd		01/01/13	02/26/13
n	96,061.479 sh BBH Limited Fd		01/01/13	02/28/13
o	1,400 sh Anheuser-Busch		01/01/12	03/08/13

(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 43,000,000.		19,436,000.	23,564,000.
b			143,191.
c			1,214,276.
d 500,000.		496,635.	3,365.
e 500,000.		496,158.	3,842.
f 500,000.		496,158.	3,842.
g 700,000.		693,954.	6,046.
h 500,000.		500,000.	0.
i 1,500,000.		1,500,000.	0.
j 1,000,000.		1,000,952.	-952.
k 500,000.		495,806.	4,194.
l 300,000.		297,121.	2,879.
m 500,000.		495,202.	4,798.
n 1,000,000.		991,354.	8,646.
o 131,961.		76,052.	55,909.

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

(i) FM V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			23,564,000.
b			143,191.
c			1,214,276.
d			3,365.
e			3,842.
f			3,842.
g			6,046.
h			0.
i			0.
j			-952.
k			4,194.
l			2,879.
m			4,798.
n			8,646.
o			55,909.

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 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)
If (loss), enter "-0-" in Part I, line 8 }

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	95,969.29 sh BBH Limited Fd		01/01/13	03/08/13
b	95,969.29 sh BBH Limited Fd		01/01/13	03/14/13
c	62,380.038 sh BBH Limited Fd		01/01/13	03/25/13
d	96,153.846 sh BBH Limited Fd		01/01/13	04/01/13
e	14,423.077 Sh BBH Limited Fd		01/01/13	04/04/13
f	48,030.739 sh BBH Limited Fd		01/01/13	04/16/13
g	76,849.183 sh BBH Limited Fd		01/01/13	04/24/13
h	96,061.479 sh BBH Limited Fd		01/01/13	04/26/13
i	48,076.923 sh BBH Limited Fd		01/01/13	05/06/13
j	67,307.692 sh BBH Limited Fd		01/01/13	05/10/13
k	11,170.688 sh PIMCO		01/01/13	05/22/13
l	59,845.829 sh BBH Limited Fd		01/01/13	05/23/13
m	90,090.09 sh PIMCO		01/01/13	05/28/13
n	46.747 sh BBH Limited Fd		01/01/13	05/23/13
o	91,157.703 sh PIMCO		01/01/13	06/10/13

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,000,000.		990,403.	9,597.
b 1,000,000.		990,403.	9,597.
c 650,000.		643,762.	6,238.
d 1,000,000.		992,308.	7,692.
e 150,000.		148,846.	1,154.
f 500,000.		495,677.	4,323.
g 800,000.		793,084.	6,916.
h 1,000,000.		991,354.	8,646.
i 500,000.		496,154.	3,846.
j 700,000.		694,615.	5,385.
k 125,000.		129,468.	-4,468.
l 622,397.		617,608.	4,789.
m 1,000,000.		1,043,994.	-43,994.
n 486.		482.	4.
o 1,000,000.		1,055,408.	-55,408.

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) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a			9,597.
b			9,597.
c			6,238.
d			7,692.
e			1,154.
f			4,323.
g			6,916.
h			8,646.
i			3,846.
j			5,385.
k			-4,468.
l			4,789.
m			-43,994.
n			4.
o			-55,408.

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 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)
If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	139,017.609 PIMCO		01/01/13	06/20/13
b	32,000 sh Dell Inc		01/01/13	07/18/13
c	37,000 sh Dell Inc		01/01/12	07/18/13
d	193,610.842 sh BBH Limited Fd		01/01/13	09/30/13
e	96,711.799 sh BBH Limited Fd		01/01/13	10/10/13
f	289,296.046 sh BBH Limited Fd		01/01/13	12/23/13
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,500,000.		1,603,368.	-103,368.
b 420,367.		349,370.	70,997.
c 486,049.		508,169.	-22,120.
d 2,000,000.		2,003,872.	-3,872.
e 1,000,000.		1,000,967.	-967.
f 3,000,000.		2,994,214.	5,786.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a			-103,368.
b			70,997.
c			-22,120.
d			-3,872.
e			-967.
f			5,786.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	24,924,809.
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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 North Tryon Streer Charlotte, NC 28202	None	509(a)(1)	Kearney Solarium Fund	220,000.
Greater Enrichment Program PO Box 16188 Charlotte, NC 28297	None	509(a)(1)	Annual Fund	25,000.
Hollins University P.O. Box 9625 Roanoke, VA 24020-1625	None	509(a)(1)	General operating fund	50,000.
Johnson C. Smith University 100 Beatties Ford Road Charlotte, NC 28216	None	509(a)(1)	President's Gap Scholarship Fund	825,000.
National College Advising Corps 301 W Barbee Chapel Road Suite 100 Chapel Hill, NC 27517	None	509(a)(1)	Rural High School Advising Partnership	100,000.
North Carolina Humanities Council 122 N Elm Street, Suite 601 Greensboro, NC 27401	None	509(a)(1)	Caldwell Award	2,500.
Queens University 1900 Selwyn Avenue Charlotte, NC 28274	None	509(a)(1)	Annual Fund	10,000.
Queens University 1900 Selwyn Avenue Charlotte, NC 28274	None	509(a)(1)	Center for Faith and Outreach Chapel	500,000.
Roanoke College 221 College Lane Salem, VA 24153	None	509(a)(1)	Capital Campaign	315,155.
Teach For America 5855 Executive Center Drive, Suite 200 Charlotte, NC 28212	None	509(a)(1)	Teach For America Charlotte Program	20,000.
Total from continuation sheets				2,090,155.

56-1954114

3 Grants and Contributions Paid During the Year (Continuation)Total from continuation sheets

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**► **Information about Form 8868 and its instructions is at www.irs.gov/form8868**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number
File by the due date for filing your return. See instructions.	John M. Belk Educational Endowment aka John M. Belk Endowment	Employer identification number (EIN) or 56-1954114
	Number, street, and room or suite no. If a P.O. box, see instructions. 5960 Fairview Road, No. 400	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Charlotte, NC 28210	

Enter the Return code for the return that this application is for (file a separate application for each return)

0	4
---	---

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

Kathryn Habluetzel

- The books are in the care of ► 2801 West Tyvola Road - Charlotte, NC 28217-4500
Telephone No. ► (704) 357-1000 Fax No. ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until August 15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 2013 or
- ☐ tax year beginning _____, and ending _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	533,271.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	506,000.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	27,271.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.