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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

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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

, 2013, and ending

, 20

Name of foundation

M & S LOVE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

1525 WEST WT HARRIS BLVD

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

CHARLOTTE, NC 28262

A Employer identification number

56-6040789

B Telephone number (see instructions)

800-352-3705

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col (c), line

16) \$ 2,425,500.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	39,184.	38,247.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	351,439.			
b Gross sales price for all assets on line 6a	1,993,097.			
7 Capital gain net income (from Part IV, line 2)		351,439.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	390,623.	389,686.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,000.	NONE	NONE	1,000.
c Other professional fees (attach schedule)	17,462.	13,096.		
17 Interest				
18 Taxes (attach schedule) (see instructions)	2,801.	735.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	21,263.	13,831.	NONE	1,000.
25 Contributions, gifts, grants paid	111,000.			111,000.
26 Total expenses and disbursements. Add lines 24 and 25	132,263.	13,831.	NONE	112,000.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	258,360.			
b Net investment income (if negative, enter -0-)		375,855.		
c Adjusted net income (if negative, enter -0-)				

ENVELOPE
POSTMARK DATE MAY 1 2 2014

SCANNED MAY 21 2014

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	3,897.	167.	167.
	2	Savings and temporary cash investments	49,432.	35,367.	35,367.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		NONE	
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶		NONE	
	5	Grants receivable		NONE	
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		NONE	
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶	NONE	NONE	
	8	Inventories for sale or use		NONE	
	9	Prepaid expenses and deferred charges		NONE	
	10 a	Investments - U S and state government obligations (attach schedule)		NONE	
	b	Investments - corporate stock (attach schedule)	1,208,006.	1,471,042.	1,671,183.
	c	Investments - corporate bonds (attach schedule)	56,336.	713,415.	718,783.
	Liabilities	11	Investments - land, buildings, and equipment basis		
		Less accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans		NONE	
13		Investments - other (attach schedule)	646,105.	NONE	
14		Land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule) ▶		NONE	
15		Other assets (describe ▶)		NONE	
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,963,776.	2,219,991.	2,425,500.
17		Accounts payable and accrued expenses		NONE	
18		Grants payable		NONE	
Net Assets or Fund Balances	19	Deferred revenue		NONE	
	20	Loans from officers, directors, trustees, and other disqualified persons		NONE	
	21	Mortgages and other notes payable (attach schedule)		NONE	
	22	Other liabilities (describe ▶)		NONE	
23	Total liabilities (add lines 17 through 22)		NONE		
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	1,963,776.	2,219,991.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,963,776.	2,219,991.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,963,776.	2,219,991.	

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	1,963,776.
2	Enter amount from Part I, line 27a	2	258,360.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	1,210.
4	Add lines 1, 2, and 3	4	2,223,346.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	3,355.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,219,991.

Form 990-PF (2013)

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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 1,993,097.		1,641,658.	351,439.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) 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			
a			351,439.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	351,439.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

(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.

(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	106,336.	2,197,445.	0.048391
2011	91,590.	2,166,007.	0.042285
2010	91,317.	2,025,763.	0.045078
2009	104,558.	1,794,815.	0.058256
2008	94,215.	2,135,068.	0.044127
2 Total of line 1, column (d)			2 0.238137
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 0.047627
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 2,331,261.
5 Multiply line 4 by line 3			5 111,031.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,759.
7 Add lines 5 and 6			7 114,790.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 112,000.

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)	1	7,517.
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		
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	
3 Add lines 1 and 2	3	7,517.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .	4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	7,517.
6 Credits/Payments		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,660.
b Exempt foreign organizations - tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	2,660.
8 Enter any penalty for underpayment of estimated tax. Check here <input 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	4,857.
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 2014 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
c 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 <input type="checkbox"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
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) <input type="checkbox"/> 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.		X

Form 990-PF (2013)

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)	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 ▶ N/A				
14	The books are in care of ▶ WELLS FARGO BANK NA Telephone no. ▶ (800) 352-3705			
Located at ▶ 1 W 4TH STREET, WINSTON SALEM, NC ZIP+4 ▶ 27101				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	▶ <input type="checkbox"/>		
and enter the amount of tax-exempt interest received or accrued during the year		▶ 15		
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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶				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 type="checkbox"/> Yes	<input checked="" 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"/>
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?		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)		X
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 type="checkbox"/> Yes	<input checked="" 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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** X
If "Yes" to 6b, file Form 8870**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES LOVE 401 S TRYON STREET, CHARLOTTE, NC 28202	TRUSTEE 1	-0-	-0-	-0-
JULIAN LOVE 401 S TRYON STREET, 2ND FLOOR, CHARLOTTE, NC 28202	TRUSTEE 1	-0-	-0-	-0-
LELA P LOVE 401 S TRYON STREET, 2ND FLOOR, CHARLOTTE, NC 28028	TRUSTEE 1	-0-	-0-	-0-
SPENCER LOVE 401 S TRYON STREET, 2ND FLOOR, CHARLOTTE, NC 28028	TRUSTEE 1	-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

Form 990-PF (2013)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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	NONE	
2		
3		
4		

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

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

Amount

1	NONE	
2		
All other program-related investments See instructions		
3	NONE	
Total. Add lines 1 through 3		

Form 990-PF (2013)

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	2,321,280.
b	Average of monthly cash balances	1b	45,482.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,366,762.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,366,762.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,501.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	2,331,261.
6	Minimum investment return. Enter 5% of line 5	6	116,563.

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	116,563.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	7,517.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,517.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	109,046.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	109,046.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	109,046.

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	112,000.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	112,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	112,000.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				109,046.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			105,356.	
b Total for prior years 20 <u>11</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2013				
a From 2008	NONE			
b From 2009	NONE			
c From 2010	NONE			
d From 2011	NONE			
e From 2012	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ <u>112,000.</u>				
a Applied to 2012, but not more than line 2a			105,356.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				6,644.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				102,402.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2009	NONE			
b Excess from 2010	NONE			
c Excess from 2011	NONE			
d Excess from 2012	NONE			
e Excess from 2013	NONE			

NOT APPLICABLE

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or	4942(j)(5)
---------------	------------

[illegible]

1 Information Regarding Foundation Managers:

N/A

N/A

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.

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

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BOY SCOUTS OF AMERICA MECKLENBURG COUNTY COUN 1410 EAST 7TH STREET CHARLOTTE NC 28204	NONE	PC	GENERAL SUPPORT	1,000.
CHINA CALIFORNIA HEART WATCH 19 MISTRAL LANE IRVINE CA 92602	NONE	PC	GENERAL PURPOSE	10,000.
ARCHBOLD EXPENDITIONS 123 MAIN STREET DRIVE VENUS FL 33960	NONE	PC	GENERAL PURPOSE	25,000.
ELON UNIVERISTY PO BOX 398 ELON NC 27244	NONE	PC	GENERAL PURPOSE	50,000.
NC SCHOOL OF THE ARTS 1533 S. MAIN STREET WINSTON SALEM NC 27127-2	NONE	PC	GENERAL SUPPORT	25,000.
Total			3a	111,000.
b Approved for future payment				
Total			3b	

Part XVI-A	Analysis of Income-Producing Activities
-------------------	--

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions.)	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	39,184.		
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	351,439.		
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				390,623.		
13 Total. Add line 12, columns (b), (d), and (e)				390,623.	390,623.	

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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



- | | | Yes | No |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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. | | |


[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

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.

Sign Here		<u>04/15/2014</u>		<div>May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="checked" type="checkbox"/> Yes <input type="checkbox"/> No</div>
	Signature of officer or trustee	Date	Title	
	MARTHA AND SPENCER LOVE			

Paid Preparer Use Only	Print/Type preparer's name DAVID APPLE	Preparer's signature 	Date 04/15/2014	Check <input type="checkbox"/> if self-employed	PTIN P00555848
	Firm's name ▶ WELLS FARGO BANK, N.A.			Firm's EIN ▶ 94-3080771	
	Firm's address ▶ 1525 W W.T. HARRIS BLVD. D1114-044 CHARLOTTE, NC 28262			Phone no 800-691-8916	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ABERDEEN EMERG MARKETS-INST #5840	1,314.	1,314.
DREYFUS EMG MKT DEBT LOC C-I #6083	1,289.	1,289.
OAKMARK FD CL I	1,632.	1,632.
ISHARES S&P 500 INDEX FUND	2,112.	2,112.
ISHARES TR-S&P MIDCAP 400 GROWTH IND	361.	361.
ISHARES S&P MIDCAP 400/BARRA VALUE	634.	634.
ISHARES SMALLCAP 600/ BARRA FD	344.	344.
ISHARES S & P SMALLCAP 600/GRO	404.	404.
ISHARES 1-3 YEAR INTERNATIONAL	57.	57.
LAZARD EMERGING MKTS PTFL #638	1,966.	1,966.
WESTERN ASSET SHRT-TRM BND-I	2,375.	2,375.
MAINSTAY CONVERTIBLE FD CL I #2584	1,294.	1,294.
PIMCO FDS PAC INVT MGMT SER LOW DURATION	2,388.	2,388.
PIMCO FDS PAC INVT MGMT SER HIGH YLD FD	2,426.	2,426.
PIMCO EMERG MKTS BD-INST #137	2,775.	2,775.
ROWE T PRICE SMALL CAP STOCK FD	524.	524.
T ROWE PRICE INST FLOAT RATE #170	841.	841.
SPDR DJ WILSHIRE INTERNATIONAL REAL	1,268.	1,268.
TEMPLETON FRONTIER MARKET-AD #674	915.	915.
VANGUARD DEVELOPED MKTS INDEX #227	3,365.	3,365.
VANGUARD INTERMEDIATE TERM B	2,162.	2,162.
VANGUARD SHORT TERM BOND ETF	813.	813.
VANGUARD HIGH YIELD CORP-ADM #529	4,306.	4,306.
VANGUARD REIT VIPER	3,131.	2,194.
WELLS FARGO ADV INTL BOND-IS #4705	483.	483.
FEDERATED TREAS OBL FD 68	5.	5.
	-----	-----
TOTAL	39,184.	38,247.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,000.			1,000.
TOTALS	1,000.	NONE	NONE	1,000.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
CUSTODIAN & MANAGEMENT FEES (A)	17,462.	13,096.
TOTALS	17,462.	13,096.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL ESTIMATES - PRINCIPAL	2,066.	
FOREIGN TAXES ON QUALIFIED FOR	631.	631.
FOREIGN TAXES ON NONQUALIFIED	104.	104.
	-----	-----
TOTALS	2,801.	735.
	=====	=====

M & S LOVE FOUNDATION

56-6040789

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION

912828AJ9 US TREASURY NOTES

TOTALS

M & S LOVE FOUNDATION

56-6040789

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
025076209 AMERICAN CENTURY EQU		
131618795 CALVERT SOC INV EQUI		
26203E836 DREYFUS/THE BOSTON C		
38142Y401 GOLDMAN SACHS GRTH O		
411511306 HARBOR INTERNATIONAL F		
44980Q518 ING INTERNATIONAL RE		
52106N889 LAZARD EMERGING MKTS	75,473.	85,103.
722005667 PIMCO COMMODITY REAL		
77954Q106 T ROWE PRICE BLUE CH	112,092.	182,810.
780905451 ROYCE PREMIER FUND W		
901165100 TWEEDY BROWNE FD GLO		
922908553 VANGUARD REIT VIPER	55,132.	63,979.
92934R769 CRM MID CAP VALUE FD		
003021714 ABERDEEN EMERG MARKE	83,435.	81,226.
26852M105 EII INTERNATIONAL PR		
413838103 OAKMARK FUND - I #11	131,660.	184,040.
464287887 ISHARES S&P SMALL-CA	40,012.	57,644.
779572106 T ROWE PRICE SMALL C		
464287200 ISHARES CORE S & P 5	390,109.	410,658.
464287606 ISHARES S&P MID-CAP	67,889.	74,044.
464287705 ISHARES S&P MID-CAP	68,687.	74,620.
464287879 ISHARES S&P SMALL-CA	85,277.	86,004.
78463X863 SPDR DJ WILSHIRE INT	51,075.	51,500.
870297801 MLN ELEMENTS ROGERS	60,216.	58,015.
88019R641 TEMPLETON FRONTIER M	30,000.	32,858.
921909701 VANGUARD DEVELOPED M	120,000.	125,194.
922042874 VANGUARD FTSE EUROPE	99,985.	103,488.
	-----	-----
TOTALS	1,471,042.	1,671,183.
	=====	=====

M & S LOVE FOUNDATION

56-6040789

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
693390841 PIMCO HIGH YIELD FD-		
922031737 VANGUARD INFLATION P	33,762.	35,000.
921937850 VANGUARD SHORT TERM		
94985D582 WELLS FARGO ADV INTL		
693391559 PIMCO EMERG MKTS BD-	26,175.	33,636.
025076209 AMERICAN CENTURY		
131618795 CALVERT SOCIAL INV		
92934R769 CRM MID CAP VALUE		
26203E836 DREYFUS? THE BOSTON		
38142Y401 GOLDMAN SACHS GROWTH		
780905451 ROYCE PREMIER		
04315J837 ARTIO INTER. EQ		
411511306 HARBOR INTER. FD		
52106N889 LAZARD EMERGING MKT		
921937819 VANGUARD INTERMEDIAT		
922031208 VANGUARD HIGH YIELD		
261980494 DREYFUS EMG MKT DEBT	38,689.	34,576.
464288125 ISHARES 1-3 YEAR INT	56,757.	56,604.
52469E807 WESTERN ASSET SHRT-T	124,927.	125,000.
56063N600 MAINSTAY CONVERTIBLE	30,000.	30,017.
77958B402 T ROWE PRICE INST FL	69,922.	70,234.
921937827 VANGUARD SHORT TERM	299,965.	298,698.
922031760 VANGUARD HIGH YIELD	33,218.	35,018.
	-----	-----
TOTALS	713,415.	718,783.
	=====	=====

M & S LOVE FOUNDATION

56-6040789

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION	COST/ FMV C OR F
-----	-----
722005667 PIMCO COMMODITY REAL	C
693390304 PIMCO LOW DURATION F	C
693390841 PIMCO HIGH YIELD FD-	C
693391559 PIMCO EMERG MKTS BD-	C
921937819 VANGUARD INTERMEDIAT	C
921937827 VANGUARD SHORT TERM	C
922031737 VANGUARD INFLAT-PROT	C
922031760 VANGUARD HIGH YIELD	C

TOTALS

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

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	1,209.
ROUNDING	1.

TOTAL	1,210.
	=====

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

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND POSTING DATE AFTER TYE	2,353.
ROC BASIS ADJUSTMENT	1,002.

TOTAL	3,355.
	=====