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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning 06/01 , 2015, and ending 05/31, 2016

Name of foundation: THE BELK FOUNDATION

A Employer identification number: 27-0237197

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

Room/suite:

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

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

C If exemption application is pending, check here ▶ [ ]

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

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 48,817,847

J Accounting method: [ ] Cash [ ] Accrual [X] Other (specify) MODIFIED CASH

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	250,000			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	136	136		
	4 Dividends and interest from securities	449,105	531,624		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	734,635			
	b Gross sales price for all assets on line 6a 2,915,809				
	7 Capital gain net income (from Part IV, line 2)		2,187,771		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH 1	865,355	40,687		
	12 **Total.** Add lines 1 through 11	2,299,231	2,760,218		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	118,050	35,415		82,635
	14 Other employee salaries and wages	65,622	6,562		59,060
	15 Pension plans, employee benefits	6,369	637		5,732
	16a Legal fees (attach schedule)	1,350			1,350
	b Accounting fees (attach schedule)	27,828	27,828		
	c Other professional fees (attach schedule) [2]	77,612	68,9[illegible]7		8,236
	17 Interest		3[illegible]6		
	18 Taxes (attach schedule) (see instructions) [3]	90,844	3,1[illegible]		11,112
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	15,671	5[illegible]6		15,095
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	33,492	73,943		24,216
	24 **Total operating and administrative expenses** Add lines 13 through 23	436,838	217,424		207,436
	25 Contributions, gifts, grants paid	2,144,574			2,144,907
	26 **Total expenses and disbursements** Add lines 24 and 25	2,581,412	217,424		2,352,343
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-282,181			
	b **Net investment income** (if negative, enter -0-)		2,542,794		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	63,976	280,236	280,236
	2	Savings and temporary cash investments	898,702	541,342	541,342.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	13,189.		
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 5	59,518,162	60,589,376	47,996,269.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	60,494,029	61,410,954	48,817,847.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	13,274		
	23	**Total liabilities** (add lines 17 through 22)	13,274	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	60,480,755	61,410,954	
	30	**Total net assets or fund balances** (see instructions)	60,480,755	61,410,954	
	31	**Total liabilities and net assets/fund balances** (see instructions)	60,494,029	61,410,954	

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	60,480,755.
2	Enter amount from Part I, line 27a	2	-282,181.
3	Other increases not included in line 2 (itemize) ▶ ATCH 6	3	1,212,380
4	Add lines 1, 2, and 3	4	61,410,954.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	61,410,954

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	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

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

	(i) 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				

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	2,187,771
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

If "Yes," the foundation 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))
2014	2,224,342	51,623,941	0.043087
2013	2,263,973	49,988,781	0.045290
2012	2,395,638	48,160,934	0.049742
2011	2,545,090	48,964,247	0.051979
2010	2,630,278	51,277,311	0.051295

2	Total of line 1, column (d)	2	0 241393
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 048279
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	48,606,493.
5	Multiply line 4 by line 3	5	2,346,673.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	25,428.
7	Add lines 5 and 6	7	2,372,101.
8	Enter qualifying distributions from Part XII, line 4	8	2,352,343.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	50,856
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	50,856
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	50,856
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 61,801		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 30,000		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	91,801
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	40,945
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 40,945 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) ATCH 7	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ HTTP://WWW BELKFOUNDATION ORG

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

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

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2015, 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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______ , ______ , ______ , ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 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 2015)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). . . . ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? . . .	5b		
	Organizations relying on a current notice regarding disaster assistance check here . . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . .	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 8		114,675	3,375	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ATCH 9		50,574
Total number of others receiving over $50,000 for professional services . . . . ▶		

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	320,332
b	Average of monthly cash balances	1b	1,495,894.
c	Fair market value of all other assets (see instructions)	1c	47,530,467
d	**Total** (add lines 1a, b, and c)	1d	49,346,693.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	49,346,693
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	740,200
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	48,606,493
6	**Minimum investment return.** Enter 5% of line 5	6	2,430,325.

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

1	Minimum investment return from Part X, line 6			1	2,430,325
2a	Tax on investment income for 2015 from Part VI, line 5	2a	50,856		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	72,084		
c	Add lines 2a and 2b			2c	122,940
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,307,385.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,307,385
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,307,385.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	2,352,343.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,352,343.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,352,343

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				2,307,385
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			2,157,455	
b Total for prior years 20 13 ,20 12 ,20 11				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 2,352,343				
a Applied to 2014, but not more than line 2a			2,157,455.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				194,888
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				2,112,497
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ▶ ☒ 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:

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 10				
Total . . . . ▶ 3a				2,144,907
b *Approved for future payment*				
SEE ATTACHMENT 12				196,333
Total . . . . ▶ 3b				196,333

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	523000	2,227	14	447,014	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	523000	-101,063	14	966,418	
8 Gain or (loss) from sales of assets other than inventory	523000	331,753	18	402,882	
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)		232,917		1,816,314.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 2,049,231

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) 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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

▶ [signature] 4/12/17 ▶ Executive Director

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHELE N MELCHIOR	Digitally signed by Melchior, Michele	4/10/2017		P00488037

Firm's name ▶ GRANT THORNTON LLP — Firm's EIN ▶ 36-6055558

Firm's address ▶ 201 S COLLEGE ST , STE 2500 CHARLOTTE, NC 28244 — Phone no 704-632-3500

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TIFF MULTI-ASSET FUND CAPITAL GAIN DISTR PROPERTY TYPE SECURITIES				P	VAR	VAR
1,358,164							1,358,164	
		TIFF MULTI-ASSET FUND CAPITAL GAIN DISTR PROPERTY TYPE SECURITIES				P	VAR	VAR
188,631							188,631	
		CHATHAM INVESTMENT FUND QP III, LLC PROPERTY TYPE SECURITIES				P	VAR	VAR
		125,454					-125,454	
		ETF VENTURE FUND II (Q), LP PROPERTY TYPE SECURITIES				P	VAR	VAR
24,861							24,861	
		GF CAPITAL REAL ESTATE FUND II, LP PROPERTY TYPE SECURITIES				P	VAR	VAR
259,114							259,114	
		LBC CREDIT PARTNERS, LP PROPERTY TYPE SECURITIES				P	VAR	VAR
2,247							2,247	
		LBC CREDIT PARTNERS II, LP PROPERTY TYPE SECURITIES				P	VAR	VAR
25,237							25,237	
		MILESTONE REAL ESTATE INVESTORS II, LP PROPERTY TYPE SECURITIES				P	VAR	VAR
707,006		577,486					129,520	
		SLG LAND INVESTMENTS, LP PROPERTY TYPE SECURITIES				P	VAR	VAR
		2,258					-2,258	
		BANYON INCOME FUND, LP PROPERTY TYPE SECURITIES				P	VAR	VAR
38,506							38,506	
		GF CAPITAL REAL ESTATE FUND II, LP PROPERTY TYPE SECURITIES				P	VAR	VAR
12,535							12,535	
		LBC CREDIT PARTNERS, LP PROPERTY TYPE SECURITIES				P	VAR	VAR
		22,840					-22,840	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		MILESTONE REAL ESTATE INVESTORS II, LP PROPERTY TYPE SECURITIES				P	VAR	VAR
299,508							299,508	
TOTAL GAIN(LOSS)							2,187,771	

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

2015

Name of the organization	**Employer identification number**
THE BELK FOUNDATION	27-0237197

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, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled 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 totaling $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)

Name of organization THE BELK FOUNDATION

Employer identification number 27-0237197

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	BELK, INC 2801 WEST TYVOLA ROAD CHARLOTTE, NC 28217	$ 250,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization THE BELK FOUNDATION

Employer identification number 27-0237197

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
		$	

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

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

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

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

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

Name of organization THE BELK FOUNDATION

Employer identification number 27-0237197

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** 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 See instructions.) ▶ $ ________
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

(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

(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

(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

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME	860,703.	37,108
TAX REFUND	1,073.	
OTHER	3,579.	3,579.
TOTALS	865,355	40,687

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CONTRACTED SERVICES		26,890	18,225	8,236
INVESTMENT FEES		50,722.	50,722.	
	TOTALS	77,612.	68,947.	8,236

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
STATE UBI TAXES	6,400.		
FEDERAL UBI TAXES	50,000.		
PAYROLL TAXES	13,890.	2,778	11,112
EXCISE TAX	20,000.		
PARTNERSHIP TAX	554.		
FOREIGN TAX		392.	
TOTALS	90,844.	3,170	11,112.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PARTNERSHIP EXPENSES		73,943	
GRANTS MGMT SYSTEM SUPPORT	3,885.		3,885
OFFICE SUPPLIES	870.		609.
PAYROLL SERVICE FEES	1,394.		1,115.
MEMBERSHIP FEES	3,750		3,750
OTHER EXPENSES	5,044.		1,807.
INFORMATION TECHNOLOGY	17,891.		12,524
INSURANCE	658.		526.
TOTALS	33,492.	73,943	24,216

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PUTNAM SHORT DURATION FUND	1,329,398.	1,328,858
CHATHAM INVT. FUND III, LP	759,344	395,369
ETF VENTURE FUND II, LP	857,412.	680,570.
TIFF MULTI-FUND ASSET	42,681,615	39,218,423.
GF CAPITAL REAL ESTATE FUND II	2,575,430	2,319,555
LBC CREDIT PARTNERS II LP	-129,827	202,241.
LBC CREDIT PARTNERS LP	116,157	292,047
LEM REAL ESTATE MEZZANINE FUND	1,575,248	926,478.
LOGAN LENDER, LP	1,665,629	1,665,629
MRLP	956,250	
NEXTSTAGE CAPITAL PARTNERS, LP	832,792	593,298
SLG LAND INVESTMENTS II LP	3,000,000	
SLG LAND INVESTMENTS LP	2,000,000	
TL VENTURES VII, LP	369,928.	373,801.
WIMBLEDON FINANCING SERIES LTD	2,000,000.	
BANYON INCOME FUND, LP VOYAGER		
TOTALS	60,589,376	47,996,269

ATTACHMENT 6

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

DESCRIPTION		AMOUNT
CONTRIBUTION OF STOCK		1,199,218.
PRIOR PERIOD ADJUSTMENT		13,162.
	TOTAL	1,212,380.

FORM 990PF, PART VII-A -DISTRIBUTION TO A DONOR ADVISED FUND

DURING THE YEAR, THE FOUNDATION MADE A QUALIFYING DISTRIBUTION TO "FOUNDATION FOR THE CAROLINAS" (A 501(C)(3) PUBLIC CHARITY) WHERE A DONOR ADVISED FUND, OVER WHICH THE BELK FOUNDATION HAS ADVISORY PRIVILEGES ONLY (NO CONTROL), WAS CREATED DISTRIBUTIONS FROM THE DONOR ADVISED FUND WILL BE USED TO ACCOMPLISH A CHARITABLE MISSION THAT WILL INVEST IN SCHOOLS AND ORGANIZATIONS THAT HELP ENSURE QUALITY EDUCATIONAL SUCCESS FOR CHILDREN.

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

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHANNA EDENS ANDERSON 6832 MORRISON BLVD SUITE 100 CHARLOTTE, NC 28211	EXECUTIVE DIRECTOR 40 00	114,675	3,375	0
KATHERINE B MORRIS 6832 MORRISON BLVD SUITE 100 CHARLOTTE, NC 28211	CHAIR, BOARD OF DIRECTORS 20 00	0	0	0
JOHN R BELK 6832 MORRISON BLVD SUITE 100 CHARLOTTE, NC 28211	VICE CHAIR, BOARD OF DIRECTORS 1 00	0	0	0
THOMAS M BELK, JR 6832 MORRISON BLVD SUITE 100 CHARLOTTE, NC 28211	TREASURER, BOARD OF DIRECTORS 1 00	0	0	0
PETER C GORMAN 6832 MORRISON BLVD SUITE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1 00	0	0	0
MARY CLAUDIA BELK PILON 6832 MORRISON BLVD SUITE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1.00	0.	0.	0.

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
OPHELIA GARMON-BROWN 6832 MORRISON BLVD SUITE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1 00	0	0	0
LOUISE MARTIN 6832 MORRISON BLVD SUITE 100 CHARLOTTE, NC 28211	SECRETARY, BOARD OF DIRECTORS 1 00	0	0	0
ADELAIDE BELK 6832 MORRISON BLVD SUITE 100 CHARLOTTE, NC 28211	MEMBER, BOARD OF DIRECTORS 1 00	0	0	0
	GRAND TOTALS	114,675	3,375	0

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

ATTACHMENT 9

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
V3 LIMITED LLC 150 N RADNOR CHESTER RD. STE F-200 RADNOR, PA 19087	INVESTMENT ADVISOR	50,574
TOTAL COMPENSATION		50,574.

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

ATTACHMENT 10

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHMENT 11			2,144,574
FLOW THROUGH CONTRIBUTIONS FROM K-1S			333
		TOTAL CONTRIBUTIONS PAID	2,144,907

Part XV Supplementary Information (continued)

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

a. Paid during the year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
A Plus Education Partnership 1 Retail Drive, 3rd Floor West Montomery, AL 36110-3213	n/a	170(B)(1)(a)(vi) PC	General operating support for this statewide organization that works to ensure every child in Alabama has access to a quality education. (Payment 2 of 2)	$50,000
Atlanta City dba Kindezi Charter School 1890 Detroit Avenue NW Atlanta, GA 30314	n/a	NCES School District GOV	Program support for this academically rigorous charter school located in Atlanta's Civil Rights district. (Payment 2 of 2)	$25,000
Atlanta Neighborhood Charter School, Inc. 688 Grant Street SE Atlanta, GA 30315-1420	n/a	170(B)(1)(a)(vi) PC	Program support to match a Federal i3 Grant for Collaboration and Reflection to Enhance Atlanta Teacher Effectiveness in Mathematics and Science (CREATE), merging an existing innovative teacher residency model with increased opportunities for teacher collaboration and reflection in Atlanta Public Schools. (Payment 2 of 2)	$50,000
Atlanta Speech School, Inc. 3160 Northside Parkway NW Atlanta, GA 30327-1555	n/a	170(B)(1)(a)(ii) PC	Program support for a partnership between The Rollins Center for Language and Literacy, Atlanta Public Schools, and the Westside Atlanta Charter School to provide training around reading instruction to 120 teachers and a summer program for 200 rising K-3 students in the Douglass Cluster.	$80,000
Berryhill School 1501 Windy Grove Road Charlotte, NC 28278	n/a	NCES Public School GOV	Program support for "Project Horizon-Summer Cool" 2016 summer program to eliminate summer learning loss in reading. (Next Gen Advisory Board Grant)	$7,500
Better Basics, Inc. 211 Summit Parkway, Suite 108 Birmingham, AL 35209	n/a	170(B)(1)(a)(vi) PC	Program support for the Reading Intervention program, providing instruction by certified teachers to struggling readers in grades 1-3 in Birmingham City Public Schools (Payment 1 of 2)	$50,000

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				
Devonshire Elementary School 6500 Barrington Drive Charlotte, NC 28215	n/a	NCES Public School GOV	Program support for field trips for K-2 students to make meaning out of their classroom curriculum and for hands-on, real-time learning. (Next Gen Advisory Board Grant)	$3,000
East Lake Foundation, Inc 2606 Alston Drive SE Atlanta, GA 30317-3334	n/a	170(B)(1)(a)(vi) PC	Program support to allow all K-3 Drew Charter School teachers to implement the Daily 5 literacy framework into their daily Literacy Block to ensure all students are advancing literacy skills and fewer require literacy intervention. (Payment 1 of 2)	$28,000
Foundation For The Carolinas dba Read Charlotte 220 North Tryon Street Charlotte, NC 28202	n/a	170(B)(1)(a)(vi) PC	General operating support for Read Charlotte, a community-wide movement to double the percentage of 3rd grade students in Charlotte-Mecklenburg reading at grade level to 80% in 2025. (Payment 3 of 5)	$150,000
Foundation For The Carolinas 220 North Tryon Street Charlotte, NC 28202	n/a	170(B)(1)(a)(vi) PC	Establish the Belk Foundation Donor Advised Fund	$1,212,407
KIPP Metro Atlanta Collaborative, Inc. 350 Temple Street, NW Atlanta, GA 30314-1820	n/a	170(B)(1)(a)(vi) PC	Program support for Teacher Pathways, KIPP Metro Atlanta Schools' new comprehensive teacher development and recognition strategy (Payment 2 of 2)	$50,000
MECKED 129 West Trade Street, Suite 1555 Charlotte, NC 28202	n/a	170(B)(1)(a)(vi) PC	General operating support for MeckEd to serve as an independent community engagement convener around public education issues in Charlotte-Mecklenburg, including the Superintendent search.	$50,000
Montclaire Elementary School 5801 Farmbrook Drive Charlotte, NC 28210	n/a	NCES Public School GOV	Program support for the Upraised Math system to more effectively engage families with their students' math success through providing parents with mobile, print and web materials	$2,000

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				
			coordinating with class curriculum. (Next Gen Advisory Board Grant)	
North Carolina Business Leaders for Education dba BEST NC 2826 Lazy Lane Winston-Salem, NC 27106	n/a	170(B)(1)(a)(vi) PC	General operating support for BEST NC, a nonprofit, non-partisan coalition of business leaders committed to moving North Carolina's education system from good to great.	$35,000
N C Center for Nonprofits 110 Navaho Drive, Suite 200 Raleigh, NC 27609-7322	n/a	170(B)(1)(a)(vi) PC	General operating support as a foundation sustainer	$2,500
Queens University of Charlotte 1900 Selwyn Avenue Charlotte, NC 28274	n/a	170(B)(1)(a)(ii) PC	Program support for the School Executive Leadership Academy (SELA), an innovative program that prepares new school leaders and principals through a partnership with Queens' McColl School of Business, Cato School of Education, and Charlotte-Mecklenburg Schools. (Payment 2 of 2)	$25,000
Reading Partners 8511 Davis Lake Parkway Suite C6, Box #253 Charlotte, NC 28269	n/a	170(B)(1)(a)(vi) PC	Program support for this researched-based, one-on-one volunteer, reading tutoring program to expand in Charlotte.	$100,000
Teach for America, Inc. 5855 Executive Center Drive, Suite 200 Charlotte, NC 28212	n/a	170(B)(1)(a)(vi) PC	General operating support to bolster Teach For America's 550 corps members and alumni working in CMS, impacting 20,000 low-income students (Payment 2 of 3)	$66,667
Teach for America, Inc. 5529 1st Avenue South, Suite 3 Birmingham, AL 35212	n/a	170(B)(1)(a)(vi) PC	Program support to help recruit, train, and support corps members and alumni as they work to improve educational opportunities for students at the Birmingham city and Alabama state levels. (Payment 2 of 2)	$50,000

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				
WINGS for Kids 1465 Northside Drive, Suite 222A Atlanta, GA 30318	n/a	170(B)(1)(a)(vi) PC	Program support for WINGS - Atlanta, a results-driven after school program focusing on social and emotional learning within high-poverty public elementary schools in Fulton County. (Payment 2 of 2)	$40,000
WINGS for Kids 476 Meeting Street Charleston, SC 29403	n/a	170(B)(1)(a)(vi) PC	Program support for WINGS-Charlotte, a results-driven after school program focusing on social and emotional learning within high-poverty public elementary schools in CMS.	$60,000
Winterfield Elementary School 3100 Winterfield Place Charlotte, NC 28205	n/a	NCES Public School GOV	Program support for the expansion of BEAR (Bring Early Access to Reading) Bag literacy initiative designed to increase the exposure and foundational literacy skills for English Language Learners. (Next Gen Advisory Board Grant)	$7,500
			TOTAL 3a	**$2,144,574**

Part XV Supplementary Information (continued)

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

b. 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
Better Basics, Inc. 211 Summit Parkway, Suite 108 Birmingham, AL 35209	n/a	170(B)(1)(a)(vi) PC	Program support for the Reading Intervention program, providing instruction by certified teachers to struggling readers in grades 1-3 in Birmingham City Public Schools. *Payments Remaining: 1 of 2*	$50,000
East Lake Foundation, Inc. 2606 Alston Drive SE Atlanta, GA 30317-3334	n/a	170(B)(1)(a)(vi) PC	Program support to allow all K-3 Drew Charter School teachers to implement the Daily 5 literacy framework into their daily Literacy Block to ensure all students are advancing literacy skills and fewer require literacy intervention *Payments Remaining: 1 of 2*	$13,000
Teach for America, Inc. 5855 Executive Center Drive, Suite 200 Charlotte, NC 28212	n/a	170(B)(1)(a)(vi) PC	General operating support to bolster Teach For America's 550 corps members and alumni working in CMS, impacting 20,000 low-income students. *Payments Remaining: 2 of 3*	$133,333
			TOTAL 3a	**$196,333**