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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation: CO TA HUFFMAN-CORNWELL FOUNDATION

A Employer identification number: 56-6065286

Number and street (or P O box number if mail is not delivered to street address): C/O FIRST CITIZENS BANK, PO BOX 29522

Room/suite:

B Telephone number (see instructions): 919-716-7347

City or town, state or province, country, and ZIP or foreign postal code: RALEIGH, NC 27626

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)* ▶ $ 2,716,441.

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 ▶ ☐ if the foundation is not required to attach Sch B				
	Interest on savings and temporary cash investments	6,386.	6,386.		STMT 1
	Dividends and interest from securities	62,315.	61,695.		STMT 2
	a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-19,625.			
	b Gross sales price for all assets on line 6a 2,102,423.				
	7 Capital gain net income (from Part IV, line 2)				
	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)	9,789.	143.		STMT 3
	12 Total. Add lines 1 through 11	58,865.	68,224.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	28,514.	27,539.		975.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 4	750.	750.	NONE	NONE
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	1,195.	1,195.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 6	3,484.	7.		2,941.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	33,943.	29,491.	NONE	3,916.
	25 Contributions, gifts, grants paid	134,660.			134,660.
	26 **Total expenses and disbursements** Add lines 24 and 25	168,603.	29,491.	NONE	138,576.
	27 Subtract line 26 from line 12.				
	a **Excess of revenue over expenses and disbursements**	-109,738.			
	b **Net investment income** (if negative, enter -0-)		38,733.		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	92,152.	121,751.	121,751.
	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) . STMT 7	1,828,143.	2,145,903.	2,202,115.
	c	Investments - corporate bonds (attach schedule) . STMT 13	857,595.	396,990.	392,575.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	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)	2,777,890.	2,664,644.	2,716,441.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)		NONE	
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	2,777,890.	2,664,644.	
	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)	2,777,890.	2,664,644.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,777,890.	2,664,644.	

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	2,777,890.
2	Enter amount from Part I, line 27a	2	-109,738.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,668,152.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 14	5	3,508.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,664,644.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (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)
1 a	PUBLICLY TRADED SECURITIES			
b	OTHER GAINS AND LOSSES			
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	2,101,273.		2,122,048.	-20,775.
b	1,150.			1,150.
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				-20,775.
b				1,150.
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** -19,625.

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.

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))
2015	137,555.	2,830,520.	0.048597
2014	141,316.	2,963,459.	0.047686
2013	128,986.	2,861,325.	0.045079
2012	130,939.	2,732,258.	0.047923
2011	126,640.	2,692,260.	0.047039

2	**Total** of line 1, column (d)	2	0.236324
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	0.047265
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	2,654,219.
5	Multiply line 4 by line 3.	5	125,452.
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	387.
7	Add lines 5 and 6	7	125,839.
8	Enter qualifying distributions from Part XII, line 4	8	138,576.

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	387.
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	387.
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	387.
6	Credits/Payments.		

a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,052.
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	1,052.
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	665.
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 388. **Refunded** ▶	11	277.

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? . . . . *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (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)	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 ▶ SEE STATEMENT 15 Telephone no. ▶

Located at ▶ ZIP+4 ▶

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 2016, 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		
	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 2016?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ 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		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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 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 2016.)*		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 2016?		4b		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 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
SEE STATEMENT 16		28,514.		

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		-0-	-0-	-0-

Total number of other employees paid over $50,000 . . . . ▶ NONE

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

3 Five highest-paid independent contractors for professional services (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 . . . . ▶	

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	2,588,502.
b	Average of monthly cash balances			1b	106,137.
c	Fair market value of all other assets (see instructions)			1c	NONE
d	**Total** (add lines 1a, b, and c)			1d	2,694,639.
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	2,694,639.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	40,420.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	2,654,219.
6	**Minimum investment return.** Enter 5% of line 5			6	132,711.

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	132,711.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	387.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	387.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	132,324.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	132,324.
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	132,324.

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	138,576.
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	138,576.
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	387.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	138,189.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7					132,324.
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only				137,988.	
b Total for prior years 20 14 ,20 ,20			NONE		
3 Excess distributions carryover, if any, to 2016:					
a From 2011	NONE				
b From 2012	NONE				
c From 2013	NONE				
d From 2014	NONE				
e From 2015	NONE				
f Total of lines 3a through e		NONE			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 138,576.					
a Applied to 2015, but not more than line 2a				137,988.	
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 2016 distributable amount					588.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2016 *(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 2015. Subtract line 4a from line 2a. Taxable amount - see instructions					
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017					131,736.
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)		NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)		NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9:					
a Excess from 2012	NONE				
b Excess from 2013	NONE				
c Excess from 2014	NONE				
d Excess from 2015	NONE				
e Excess from 2016	NONE				

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 2016, 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) 2016	(b) 2015	(c) 2014	(d) 2013	(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).)

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 19

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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*				
SEE STATEMENT 27				134,660.
Total . . . . ▶ **3a**				134,660.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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			14	6,386.	
4 Dividends and interest from securities			14	62,315.	
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	-19,625.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b			14	9,646.	
c INTERMEDIATE BOND			14	143.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				58,865.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 58,865.

(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.)
	NOT APPLICABLE

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

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

Thomas F. Wiggins, SVP | 05/02/2017 | SVP

Signature of officer or trustee | Date | Title

THOMAS F. WIGGINS

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
DOAK ARTHUR PFAFF	Doak A. Pfaff	05/02/2017		P00878518

Firm's name ▶ ERNST & YOUNG U.S. LLP

Firm's EIN ▶ 34-6565596

Firm's address ▶ 2100 EAST CARY STREET, SUITE 201
RICHMOND, VA 23223-7078

Phone no 804-344-4557

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTERMEDIATE BOND FUND	6,168.	6,168.
INVESTMENT GRADE BOND FUND	216.	216.
FCB SMALL CAP FUND	2.	2.
TOTAL	6,386.	6,386.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST FROM SECURITIES	62,315.	61,695.
TOTAL	62,315.	61,695.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME		9,789.	143.
	TOTALS	9,789.	143.

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	750.	750.		
TOTALS	750.	750.	NONE	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	18.	18.
FOREIGN TAXES ON QUALIFIED FOR	962.	962.
FOREIGN TAXES ON NONQUALIFIED	215.	215.
TOTALS	1,195.	1,195.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-PRINCI	536.		
OTHER ALLOCABLE EXPENSE-INCOME	2,941.		2,941.
OTHER NON-ALLOCABLE EXPENSE -	7.	7.	
TOTALS	3,484.	7.	2,941.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
HOME DEPOT INC	1,588.	5,631.
TARGET CORP	3,570.	3,395.
COCA COLA CO	2,172.	1,990.
CHEVRON CORP	5,451.	6,356.
EXXON MOBIL CORPORATION	8,845.	9,929.
JPMORGAN CHASE & CO	3,810.	9,406.
ABBVIE INC	3,683.	3,381.
CARDINAL HEALTH INC COM	2,591.	2,663.
ELI LILLY & CO COM		
UNITED HEALTH GROUP INC	1,337.	5,922.
GENERAL ELECTRIC CO	2,281.	3,476.
APPLE INC	6,941.	10,656.
CISCO SYSTEMS INC	1,105.	5,561.
INTEL CORP	5,462.	6,202.
INTERNATIONAL BUSINESS MACHS	5,209.	5,644.
MICROSOFT CORP	4,746.	12,490.
DOW CHEMICAL CO	3,128.	3,891.
AT & T INC	5,610.	6,465.
VERIZON COMMUNICATIONS	6,730.	6,993.
ACE LIMITED		
ROYAL DUTCH SHELL PLC SPON ADR		
DIAMOND HILL LONG-SHORT FD #11	52,287.	53,825.
OPPENHEIMER DEVELOP MKT-Y #788	104,281.	95,165.
AQR MANAGED FUTURS STRAT#15213		
THE BOEING COMPANY	4,163.	5,138.
MCKESSON CORP		
ANTHEM, INC.		
ASSURANT, INC.	2,554.	2,786.
AETNA, INC	2,266.	3,720.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
AMGEN INC	3,630.	4,386.
AMERICAN INTERNATIONAL GROUP		
CVS HEALTH CORPORATION	4,050.	3,709.
COMCAST CORPORATION	5,001.	5,731.
COMPUTER SCIENCES CORP		
CORNING, INC.		
DELTA AIRLINES INC COM	3,601.	3,984.
DISCOVER FINANCIAL SERVICES	2,344.	2,884.
DR PEPPER SNAPPLE GROUP INC	1,573.	2,720.
EDWARDS LIFESCIENCES CORP	1,185.	2,530.
EXPEDIA, INC.		
GENERAL DYNAMICS CORP		
GILEAD SCIENCES INC	6,113.	4,297.
GOLDMAN SACHS GROUP INC		
JOHNSON & JOHNSON	4,538.	7,949.
KEYCORP OHIO	3,344.	4,294.
THE KROGER CO.		
LEAR CORPORATION		
LOWE'S COMPANIES, INC	3,232.	3,485.
MARATHON PETROLEM CORPORATION		
MORGAN STANLEY		
NORTHROP GRUMMAN CORP	1,936.	3,721.
PNC FINANCIAL SERVICES GROUP		
PFIZER, INC.	5,629.	6,301.
SOUTHWEST AIRLINES	3,118.	3,688.
TEVA PHARMACEUTICAL INDS LTD A	2,593.	1,740.
TRAVELERS COMPANIES INC	2,247.	3,305.
WELLS FARGO & COMPANY	1,908.	2,149.
WESTERN UNION COMPANY	2,512.	2,954.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
WYNDHAM WORLDWIDE CORPORATION	2,979.	3,131.
LYONDELLBASELL INDUSTRIES NV		
ALPHABET INC CL A	7,639.	8,717.
AMAZON INC	5,362.	5,999.
AVERY DENNISON CORP		
BANK OF AMERICA CORP	2,827.	3,492.
BED BATH & BEYOND INC		
CARNIVAL CORP		
CITIGROUP INC		
COLUMBIA SMALL CAP INDEX FD-Z	31,965.	36,549.
COSTCO		
DFA EMERGING MKTS CORE EQUITY		
DARDEN RESTAURANTS INC	2,850.	3,418.
ELECTRONIC ARTS INC		
FACEBOOK INC	3,435.	4,372.
FORD MOTOR CO		
GOLDMAN SACHS INTL SMALL CAP I	52,436.	50,400.
HCA HOLDINGS INC	3,332.	2,665.
HARTFORD FINL SVCS GROUP INC	2,927.	3,336.
INTERPUBLIC GROUP COS INC		
JPMORGAN US SMALL CO FD		
KOHL'S CORP		
LITMAN GREGORY MASTERS ALTERNA	49,256.	48,419.
MFS GLOBAL ALTERNATIVE STRATEG	32,410.	28,743.
TORTOISE MLP & PIPELINE FD		
NASDAQ		
NISOURCE INC		
OPPENHEIMER INTL GROWTH FD-Y	54,000.	48,216.
PIMCO STOCKPLUS INTL	34,195.	31,446.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PUBLIC SERVICE ENTERPRISE		
RED HAT INC		
REGIONS FIANCIAL CORP		
REYNOLDS AMERICAN, INC		
T ROWE PRICE CAPITAL OPPORTUNI		
SUNTRUST BANKS	2,850.	4,169.
TESORO CORP		
UNITED CONTINENTAL HOLDINGS		
VALERO ENERGY CORP		
AQR STYLE PREMIA ALT	25,387.	24,960.
AQR MANAGED FUTURES STRATEGY	35,026.	34,091.
AFFILIATED MGRS GROUP	1,991.	2,034.
AMEREN CORP	3,057.	3,095.
AMERICAN BEACON BRIDGEWAY LRG	48,644.	49,114.
AC ALT MKT NEUTRAL VALUE	38,265.	37,344.
BERKSHIRE HATHAWAY INC - CL B	4,020.	4,726.
BLACKROCK INC CL A	3,436.	3,805.
BLACKROCK INTL INDEX	131,040.	130,366.
CBS CORP CL B	2,804.	3,308.
CA INC	2,630.	2,542.
CENTURYLINK	1,819.	1,427.
CITRIX SYS INC	2,319.	3,126.
COLUMBIA MID CAP INDEX FD-Z	88,409.	86,490.
COLUMBIA CONTRARIAN CORE	60,493.	60,591.
CONCHO RESOURCES INC	2,013.	2,122.
CROWN CASTLE INTL CORP	3,368.	2,950.
DFA INTL REAL ESTATE SECURITIE	65,638.	62,449.
WALT DISNEY CO	1,807.	1,980.
EQT CORP	2,165.	1,831.

CO TA HUFFMAN-CORNWELL FOUNDATION 56-6065286

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
EDISON INTL	3,278.	3,096.
EMERSON ELEC CO	3,178.	3,289.
FIFTH THIRD BANCORP	3,095.	4,342.
GAP STORES	2,915.	2,581.
GLENMEDE LRG CAP CORE	44,894.	45,819.
GLOBAL PMTS INC	2,783.	2,499.
GOLDMAN SACHS EMERGING MKT DEB	52,942.	53,242.
GUGGENHEIM FLOATING RATE STRAT	36,548.	36,788.
HSBC TOTAL RETURN	18,282.	18,413.
HARTFORD EMERGING MKTS LOCAL D	36,693.	36,746.
HELMERICH & PAYNE INC	2,933.	3,638.
HENNESSY CORNERSTONE MID CAP 3	20,022.	20,077.
HEWLETT PACKARD ENTERPRISE CO	2,557.	3,332.
HOST HOTELS & RESORTS INC	2,481.	2,883.
361 GLOBAL LONG/SHORT EQUITY	37,368.	37,368.
IVY INTL CORE EQUITY	79,870.	81,278.
IVY HIGH INCOME	34,746.	35,650.
JPMORGGAN TR I US SMALL CO	13,526.	16,284.
L-3 COMMUNICATIONS HLDGE INC	2,890.	3,042.
LAM RESEARCH CORP	2,025.	2,855.
LAZARD INTL EQUITY	39,168.	39,932.
THE MACERICH CO	2,812.	2,338.
MCDONALD'S CORP	3,422.	3,530.
MERCK 7 CO INC NEW	5,595.	5,710.
NORDSTROM INC	2,896.	3,307.
NUCOR CORP	2,663.	3,214.
NUVEEN SMALLL CAP VALUE	15,912.	16,751.
OMNICOM GROUP INC	2,681.	3,149.
OPPENHEIMER INTL SMALL-MID CO	22,877.	22,704.

CO TA HUFFMAN-CORNWELL FOUNDATION 56-6065286

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PPL CORP	3,133.	2,826.
PEAR TREE POLARIS FOREIGN VALU	17,915.	18,209.
PEPSICO INC	5,109.	5,022.
PHILIP MORRIS INTL INC	5,690.	5,123.
PIONEER FUNDAMENTAL GROWTH	41,954.	41,807.
PRINCIPAL REAL ESTATE SECURITI	50,483.	51,529.
PROCTER & GAMBLE CO	3,633.	3,615.
T ROWE PRICE MID-CAP GROWTH	41,172.	39,998.
T ROWE PRICE QM US SMALL-CAP G	12,854.	13,078.
RYDER SYSTEM INC	2,873.	3,350.
SPDR S&P 500 ETF TRUST	17,813.	21,012.
SMEAD VALUE	30,533.	30,068.
STANLEY BLACK & DECKER INC	2,662.	2,753.
OPPENHEIMER STEELPATH MLP SELE	50,111.	51,593.
TOTAL SYS SVCS INC	2,586.	2,353.
TYSON FOODS INC	2,828.	2,652.
UNITED PARCEL SVC INC	4,319.	4,586.
UNUM GROUP	2,607.	3,646.
VANGUARD 500 INDEX	149,155.	152,817.
VISA INC	1,830.	1,794.
WAL-MART STORES INC	4,631.	4,700.
WASTE MGMT INC DEL	3,294.	3,546.
WELLS FARGO SPECIAL MID CAP VA	35,698.	36,697.
FCB MID CAP	30,393.	31,701.
FCB SMALL CAP	10,417.	11,848.
TOTALS	2,145,903.	2,202,115.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SMALL CAP FUND		
INVESTMENT GRADE BOND FUND		
SPDR S&P 500 ETF TRUST		
T ROWE PRICE EMERG MKTS FD#193		
PIMCO EMERG LOCAL BD FD #332		
MAINSTAY HIGH YLD CORP FD#1562		
HARDINGLOEVNER FRONT EMERGMKTS		
BAIRD AGGREGATE BD	88,377.	87,561.
BLACKROCK HIGH YIELD BD	54,547.	55,561.
WELLS FARGO ADVANTAGE CORE BD	98,944.	97,792.
FCB INTERMEDIATE BD	155,122.	151,661.
TOTALS	396,990.	392,575.

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

DESCRIPTION	AMOUNT
COST BASIS ADJ & CTF POSTINGS DIFFERENCE	2,773.
2015 RETURN OF CAPITAL	735.
TOTAL	3,508.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: FIRST CITIZENS BANK
TRUSTEE
ADDRESS: 4300 SIX FORKS ROAD
RALEIGH, NC 27609

TELEPHONE NUMBER: (919)716-7347

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

OFFICER NAME:
FIRST CITIZENS BANK
ADDRESS:
P O BOX 29522
RALEIGH, NC 27626
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 27,539.

OFFICER NAME:
JULIE M GARNER
ADDRESS:
6074 BRAIDWOOD BEND
ACWORTH, GA 30101
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 75.

OFFICER NAME:
MARY LOU HUDSPETH
ADDRESS:
8902 SAINT PIERRE LANE
CHARLOTTE, NC 28277
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 225.

OFFICER NAME:
JAMES H MCCOMBS III
ADDRESS:
502 RIVERSIDE DRIVE
MORGANTON, NC 28655
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

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

OFFICER NAME:
RICHARD C AVERY
ADDRESS:
504 RIVERSIDE DRIVE
MORGANTON, NC 28655
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 150.

OFFICER NAME:
LOU N. CROUCH
ADDRESS:
2200 SHARON LANE
CHARLOTTE, NC 28211
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 225.

OFFICER NAME:
JEROME T NORVELL III
ADDRESS:
229 N CHURCH ST. UNIT 401
CHARLOTTE, NC 28202
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 150.

OFFICER NAME:
JAN N STEPHANIDES
ADDRESS:
1004 COLUMBINE ROAD
ASHVILLE, NC 28803
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 150.

TOTAL COMPENSATION: 28,514.

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	2,443,347.	94,287.	
FEBRUARY	2,437,226.	98,363.	
MARCH	2,571,210.	100,755.	
APRIL	2,595,115.	102,226.	
MAY	2,599,937.	104,640.	
JUNE	2,605,858.	117,069.	
JULY	2,682,125.	117,473.	
AUGUST	2,691,871.	107,786.	
SEPTEMBER	2,711,945.	104,940.	
OCTOBER	2,551,300.	103,021.	
NOVEMBER	2,577,398.	101,332.	
DECEMBER	2,594,690.	121,751.	
TOTAL	31,062,022.	1,273,643.	
AVERAGE FMV	2,588,502.	106,137.	

FORM 990PF, PART XV - LINES 2a - 2d
===================================

RECIPIENT NAME:
MARY L MCCOMBS & JERRY NOVELL
ADDRESS:
PO BOX 1113
MORGANTON, NC 28653
RECIPIENT'S PHONE NUMBER: 828-437-5872
FORM, INFORMATION AND MATERIALS:
LETTER FORM
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
SCHOLARSHIPS ARE LIMITED TO STUDENTS OF BURKE CO HIGH SCHOOL.
SCHOOL STANDARDS ARE AVAILABLE THROUGH GUIDANCE LETTER.
OTHER GRANT RECIPIENTS ARE SELECTED MAINLY FROM BURKE COUNTY, NC ORGS.

STATEMENT 19

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERSITY OF MIAMI
ADDRESS:
STANFORD DRIVE
CORAL GABLES, FL 33124
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
WINGATE UNIVERSITY
ADDRESS:
220 NORTH CAMDEN ROAD
WINGATE, NC 28174
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
APPALACHIAN STATE UNIVERSITY
FBO: JACOB COULTER CHURCH
ADDRESS:
287 RIVERS ST
BOONE, NC 28608
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
ASSURE THE FUTURE
ADDRESS:
300 ENOLA ROAD
MORGANTON, NC 28665
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
MARS HILL UNIVERSITY
ADDRESS:
100 ATHLETIC STREET
MARSHILL, NC 28754
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
THE UNITED METHODIST CHURCH
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RELIGIOUS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,260.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
THE HOUSE OF REFUGE MINISTRIES INC.
ADDRESS:
1001 CELERY AVE.
SANDFORD, FL 32771
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RELIGIOUS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
WESTERN CAROLINA UNIVERSITY
ADDRESS:
1 UNIVERSITY DR.
CULLOWHEE, NC 28723
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
BURKE THEATER GUILD, INC
ADDRESS:
P O BOX 535
DREXEL, NC 28619
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
COMMITTEE OF 100 INC
ADDRESS:
600 S MAGNOLIA AVE.
DUNN, NC 28334-5825
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOST
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
JOARA FOUNDATION
ADDRESS:
P. O. BOX 296
MORGANTON, NC 28680
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
BURKE ARTS COUNCIL
ATTN: DEBORAH JONES
ADDRESS:
115 E MEETING ST.
MORGANTON, NC 28655
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
MEETING PLACE
ADDRESS:
P. O. BOX 2861
MORGANTON, NC 28680-2861
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
COMMUNITY HOUSE RESTORATION PROJECT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
DAVIDSON COLLEGE
ADDRESS:
CAMPUS BOX 7145
DAVIDSON, NC 28035
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PAYMENT OF GRANT FOR EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 4,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
FIRST UNITED METHODIST CHURCH OF
ATTN: LYNN SPRINKLE
ADDRESS:
200 N. KING STREET
MORGANTON, NC 28655
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
FIRST PRESBYTERIAN CHURCH OF
ADDRESS:
100 SILVER CREEK ROAD
MORGANTON, NC 28655
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
BURKE COUNTY UNITED WAY
ADDRESS:
301 EAST MEETING STREET
MORGANTON, NC 28655
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 11,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
PREGNANCY CARE CENTER INC
ADDRESS:
P. O. BOX 116
MORGANTON, NC 28680-0016
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
NC STATE UNIVERSITY
FBO: JOSHUA ESPINOZA-STACY
ADDRESS:
NCSU BOX 7207
RALEIGH, NC 27695
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
BIG BROTHERS BIG SISTERS OF WESTERN
ADDRESS:
50 S FRENCH BROAD AVE, SUITE 213
ASHEVILLE, NC 28801-3297
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,400.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
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RECIPIENT NAME:
OPTIONS
ADDRESS:
P. O. BOX 2512
MORGANTON, NC 28680
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
BURKE COUNTY LITERACY COUNCIL
ATTN: BROWNING ROCHEFORT
ADDRESS:
P.O. DRAWER 989
MORGANTON, NC 28680
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
NCSD
ATTN: DOUGLOUS PITTS
ADDRESS:
517 W FLEMING DR.
MORGANTON, NC 28655
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

TOTAL GRANTS PAID: 134,660.
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