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 instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
THE W DUKE KIMBRELL FAMILY FDN

A Employer identification number
20-3390787

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

Room/suite

B Telephone number (see instructions)
(704) 874-5105

City or town, state or province, country, and ZIP or foreign postal code
GASTONIA, NC 28054

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 32,163,408

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(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))*

		Line	Description	(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				
	3		Interest on savings and temporary cash investments				
	4		Dividends and interest from securities	612,703	612,703		
	5a		Gross rents				
	b		Net rental income or (loss)				
	6a		Net gain or (loss) from sale of assets not on line 10	615,211			
	b		Gross sales price for all assets on line 6a 19,276,384				
	7		Capital gain net income (from Part IV, line 2)		615,211		
	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)	293,589	293,589		
	12		**Total.** Add lines 1 through 11	1,521,503	1,521,503		
Operating and Administrative Expenses	13		Compensation of officers, directors, trustees, etc				
	14		Other employee salaries and wages				
	15		Pension plans, employee benefits				
	16a		Legal fees (attach schedule)				
	b		Accounting fees (attach schedule)				
	c		Other professional fees (attach schedule)	79,457	77,457		2,000
	17		Interest				
	18		Taxes (attach schedule) (see instructions)	11,454	3,954		
	19		Depreciation (attach schedule) and depletion				
	20		Occupancy				
	21		Travel, conferences, and meetings				
	22		Printing and publications				
	23		Other expenses (attach schedule)				
	24		**Total operating and administrative expenses.** Add lines 13 through 23	90,911	81,411		2,000
	25		Contributions, gifts, grants paid	1,050,000			1,050,000
	26		**Total expenses and disbursements.** Add lines 24 and 25	1,140,911	81,411		1,052,000
	27		Subtract line 26 from line 12				
	a		**Excess of revenue over expenses and disbursements**	380,592			
	b		**Net investment income** (if negative, enter -0-)		1,440,092		
	c		**Adjusted net income**(if negative, enter -0-)				

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	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	14,113		
2	Savings and temporary cash investments	1,642,667	674,899	674,899
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)	1,725,820	1,585,926	1,609,362
b	Investments—corporate stock (attach schedule)	15,517,159	14,959,885	18,067,673
c	Investments—corporate bonds (attach schedule)	4,432,712	7,863,732	7,815,058
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	5,016,596	3,645,217	3,996,416
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)	28,349,067	28,729,659	32,163,408
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)		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	28,349,067	28,729,659	
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)	28,349,067	28,729,659	
31	**Total liabilities and net assets/fund balances** (see instructions)	28,349,067	28,729,659	

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	28,349,067
2	Enter amount from Part I, line 27a	2	380,592
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	28,729,659
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	28,729,659

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	P	2000-01-01	2017-12-31
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	19,276,384		18,661,173	615,211
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(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	
a				615,211
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	615,211
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 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))
2016	70,000	26,798,228	0 00261
2015	451,400	25,877,996	0 01744
2014	1,670,085	13,475,471	0 12394
2013	3,341,906	13,338,392	0 25055
2012	3,328,154	14,874,740	0 22375

2	**Total** of line 1, column (d)	2	0 618283
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 123657
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	30,490,771
5	Multiply line 4 by line 3	5	3,770,397
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	14,401
7	Add lines 5 and 6	7	3,784,798
8	Enter qualifying distributions from Part XII, line 4	8	1,052,000

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	28,802
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	28,802
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	28,802
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	11,918		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d.			7	19,418
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	9,384
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶	**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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________			
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	Yes	
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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JULIA B SINGH Telephone no ▶(704) 874-5105

Located at ▶531 COTTON BLOSSOM CIRCLE GASTONIA NC ZIP+4 ▶28054

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 2017, 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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		No
	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 2017?	1c		No
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☑ No If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
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		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
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 2017 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 2017).*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2017?	4b		No

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** No

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** No

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** No

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	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JULIA B SINGH 531 COTTON BLOSSOM CIRCLE GASTONIA, NC 28054	FOUNDATION DIR 0 00	0		
PAMELA K WARLICK 531 COTTON BLOSSOM CIRCLE GASTONIA, NC 28054	FAMILY DIRECTOR 0 00	0		
SHEPARD K HALSCH 531 COTTON BLOSSOM CIRCLE GASTONIA, NC 28054	FAMILY DIRECTOR 0 00	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	Title, and average hours per week **(b)** 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. ▶

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		

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	
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	
2	
All other program-related investments See instructions 3	
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	29,273,074
b	Average of monthly cash balances.	1b	1,682,023
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	30,955,097
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	30,955,097
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	464,326
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	30,490,771
6	**Minimum investment return.** Enter 5% of line 5.	6	1,524,539

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	1,524,539
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	28,802		
b	Income tax for 2017 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	28,802
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	1,495,737
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	1,495,737
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	1,495,737

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	1,052,000
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
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	1,052,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	1,052,000

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

Part XIII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7					1,495,737
2 Undistributed income, if any, as of the end of 2017					
a Enter amount for 2016 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2017					
a From 2012.	2,592,889				
b From 2013.	2,688,970				
c From 2014.	1,095,672				
d From 2015.					
e From 2016.					
f **Total** of lines 3a through e.		6,377,531			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 1,052,000					
a Applied to 2016, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2017 distributable amount.					1,052,000
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2017 *(If an amount appears in column (d), the same amount must be shown in column (a))*		443,737			443,737
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		5,933,794			
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018					0
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 2012 not applied on line 5 or line 7 (see instructions)		2,149,152			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a		3,784,642			
10 Analysis of line 9					
a Excess from 2013.	2,688,970				
b Excess from 2014.	1,095,672				
c Excess from 2015.					
d Excess from 2016.					
e Excess from 2017.					

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	**(b)** 2016	**(c)** 2015	**(d)** 2014	
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 organization 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))

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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*				
WOODS SERVICES INC PO BOX 36 LANGHORNE, PA 19047	NONE	PC	MUSIC THERAPY	50,000
GASTON COUNTY FAMILY YMCA 201 S CLAY ST GASTONIA, NC 28052	NONE	PC	CAPITAL	1,000,000
Total . . . . ▶ **3a**				1,050,000
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					
4 Dividends and interest from securities. . . .			14	612,703	
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	615,211	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a INVESTMENT PARTNERSHIPS			14	293,589	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				1,521,503	

13 Total. Add line 12, columns (b), (d), and (e). **13** 1,521,503

(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)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

******	2018-11-07	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
WILLIAM W ARROWOOD				P01046791
Firm's name ▶ Arrowood & Associates PA				Firm's EIN ▶56-1678619
Firm's address ▶ 1546A Union Road Gastonia, NC 28054				Phone no (704) 861-1420

TY 2017 Investments Corporate Bonds Schedule

Name: THE W DUKE KIMBRELL FAMILY FDN
EIN: 20-3390787
Software ID: 17005038
Software Version: 2017v2.2

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SANTANDER DRIVE AUTO RECEIVABLES	70,152	70,020
JB HUNT TRANSPORT	51,288	50,649
COMCAST CORP	16,054	15,897
HEALTHCARE TRUST OF AMERICA	60,064	59,757
CAMPBELL SOUP	54,843	53,408
CLOROX COMPANY	59,881	59,595
21ST CENTURY FOX	61,427	60,877
BANK OF AMERICA	24,710	25,575
CC HOLDINGS GS V LLC	87,565	87,694
VERIZON COMMUNICATIONS	72,542	72,322
BOSTON PROPERTIES	71,501	71,112
ALBEMARLE CORP	58,304	58,278
EDUCATION REALTY OPERAT	62,045	62,311
VERISK ANALYTICS	56,282	56,875
FIDELITY NATIONAL INFORM	61,132	60,781
ANALOG DEVICES	58,576	57,497
AUTOZONE INC	72,735	73,050
AMERICAN TOWER CORP	87,432	86,648
JPMBB COMMERCIAL MORTGAGE	9,973	10,196
COMM MORTGAGE TRUST	10,299	10,488

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CANADIAN NATURAL RESOURCES	59,884	61,790
BROWN ADVISORY MORT SEC	2,190,124	2,138,072
BROWN ADVISORY STRATEGIC BOND FD	407,245	408,613
ARTISAN HIGH INCOME	365,000	365,368
BROWN ADV TOTAL RETURN	960,000	957,544
BROWN ADVISORY STRATEGIC BOND FUND	1,839,845	1,845,925
CONTL AIRLINES 6.545 2/2/2019	29,769	29,678
NISSAN AUTO REC OWN TR 1.050 10/15/2019	27,054	27,041
DIGITAL REALTY TRUST LP 3.950 7/1/2022	63,320	62,680
DRIVE AUTO RECEIVABLES 2.800 7/15/2022	74,998	75,038
MARTIN MARIETTA MATERIAL 4.250 7/2/2024	74,339	73,631
KEYSIGHT TECHNOLOGIES	58,280	58,350
MPLX LP 4.875 12/1/2024	57,679	59,285
DOLLAR GENERAL 4.150 11/1/2025	63,766	63,513
STARBUCKS CORP 2.450 6/15/2026	72,818	72,300
XYLEM INC 3.250 11/1/2026	54,833	54,711
FHLMC MULTICLASS 3.347 11/25/2026	67,306	67,586
LEAR CORP 3.800 9/15/2027	60,224	60,052
NOBLE ENERGY 3.850 1/15/2028	60,543	60,184
NORTHWESTERN UNIVERSITY 3.812 12/1/2050	50,105	50,765

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ENTERPRISE PRODUCTS 5.250 8/16/2077	60,790	59,400
MYLAN NV 3.950 6/15/2026	59,005	60,502

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TY 2017 Investments Corporate Stock Schedule

Name: THE W DUKE KIMBRELL FAMILY FDN
EIN: 20-3390787
Software ID: 17005038
Software Version: 2017v2.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHEVRON CORP	124,454	137,959
CROWN CASTLE INTL	72,798	85,700
JOHNSON & JOHNSON	65,172	94,311
MERCK CO	171,211	170,386
PEPSICO	49,473	59,840
PHILIP MORRIS	138,276	160,060
ARTISAN INTERNATIONAL VALUE	2,120,000	2,362,763
BROWN ADVISORY SM CP FUNDAMENTAL VAL	825,000	969,979
EDGEWOOD GROWTH FD	1,228,513	1,766,620
SPDR S P 500 ETF	1,282,364	1,687,889
VANGUARD FTSE EMERGING MARKETS	165,986	231,478
BROWN ADVISORY MACQUARIE ASIA	1,435,000	1,643,172
WISDOMTREE EMERGING MARKETS SM CP DIV	2,095	2,086
AETNA INC	50,967	72,697
ALPHABET INC CL A	83,167	103,233
ALPHABET INC CL C	108,643	137,078
AMERIPRISE FINL INC	110,051	145,914
ANTHEM INC	41,041	56,027
APPLE INC	138,531	163,307
BANK OF AMERICA	98,002	123,276
BERKSHIRE HATHAWAY INC CL B	215,092	255,109
CARMAX INC	123,315	131,466
CHIPOTLE MEXICAN GRILL INC	54,355	53,471
CONAGRA BRANDS INC	61,918	61,364
DELTA AIR LINES INC	63,540	69,104
E BAY INC	56,570	63,101
EDWARDS LIFESCIENCES CORP	103,430	123,530
FACEBOOK INC A	116,452	141,874
GENERAL DYNAMICS CORP	63,381	68,563
HANESBRANDS INC	49,305	49,599

Name of Stock	End of Year Book Value	End of Year Fair Market Value
J P MORGAN CHASE CO	133,422	161,266
KINDER MORGAN INC	119,450	100,668
LOWES CO INC	333,914	400,200
MASTERCARD INC	155,007	209,482
MICROSOFT CORP	123,131	160,302
OCCIDENTAL PETROLEUM CORPORATION	211,300	235,049
PAYPAL HOLDINGS INC	60,714	103,289
PRICELINE COM INC	145,053	140,757
QUALCOMM INC	71,724	80,089
REGIONS FINL CORP	104,477	126,058
SCHWAB CHARLES CORP	137,490	174,453
T ROWE PRICE GROUP INC	27,861	42,916
TJX COMPANIES INC	64,486	61,703
UNITED RENTALS INC	38,610	53,464
UNITED TECHNOLOGIES CORP	67,907	77,052
UNITEDHEALTH GROUP INC	269,215	336,422
VISA INC CLASS A	217,790	279,349
WALT DISNEY CO	92,262	87,836
WELLS FARGO CO	182,595	198,876
ACCENTURE PLC CL A	80,751	102,264
CANADIAN NTL RY CO	80,302	89,925
NOMAD FOODS LTD	58,624	67,961
SUNCOR ENERGY INC	35,220	38,519
ALTABA INC	89,322	133,344
ABBOTT LABORATORIES	161,408	218,978
AFLAC INC	161,377	198,207
AMERISOURCEBERGEN CORP	114,405	123,222
AMGEN INC	162,035	183,291
AUTOMATIC DATA PROCESSING	130,659	148,597
BECTON DICKINSON AND CO	133,608	165,897

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CVS HEALTH CORPORATION	170,450	171,680
DOLLAR GENERAL CORP	177,851	231,130
GRAINGER W W INC	119,267	170,100
ILLINOIS TOOL WORKSINC	171,158	223,913
JM SMUCKER CO	201,522	205,120
KROGER CO	141,555	182,241
MARSH MCLENNAN COS INC	156,858	184,755
MICROCHIP TECHNOLOGY INC	119,501	153,263
OMNICOM GROUP INC	158,056	157,167
PROCTER & GAMBLE CO	88,231	100,609
ROSS STORES INC	84,958	115,720
STATE STR CORP	191,512	232,409
3M CO	88,581	118,156
ROYAL DUTCH SHELL PLC	108,164	131,018

TY 2017 Investments Government Obligations Schedule

Name:	THE W DUKE KIMBRELL FAMILY FDN
EIN:	20-3390787
Software ID:	17005038
Software Version:	2017v2.2
US Government Securities - End of Year Book Value:	1,306,100
US Government Securities - End of Year Fair Market Value:	1,327,829
State & Local Government Securities - End of Year Book Value:	279,826
State & Local Government Securities - End of Year Fair Market Value:	281,533

TY 2017 Investments - Other Schedule

Name: THE W DUKE KIMBRELL FAMILY FDN

EIN: 20-3390787

Software ID: 17005038

Software Version: 2017v2.2

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LEXINGTON PARTNERS	AT COST	383,633	420,120
ENERGY CAP MEZZANINE	AT COST	207,124	235,158
HAYFIN DIRECT LENDING	AT COST	210,287	96,499
TCM MPS LTD SPC	AT COST	25,616	17,346
BROWN ADVISORY FUNDAMENTAL LONG SHORT	AT COST	1,400,000	1,445,641
CRESCENT MEZZANINE PARTNERS	AT COST	63,323	64,798
LANDSDOWNE LONG ONLY	AT COST	700,000	880,726
VIKING LONG FUND	AT COST	500,000	622,134
DRA GROWTH & INCOME FUND IX	AT COST	135,605	173,567
YUKON CAPITAL PARTNERS III	AT COST	19,629	40,427

TY 2017 Other Income Schedule

Name: THE W DUKE KIMBRELL FAMILY FDN

EIN: 20-3390787

Software ID: 17005038

Software Version: 2017v2.2

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INVESTMENT PARTNERSHIPS	293,589	293,589	

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TY 2017 Other Professional Fees Schedule

Name: THE W DUKE KIMBRELL FAMILY FDN

EIN: 20-3390787

Software ID: 17005038

Software Version: 2017v2.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	77,457	77,457	0	0
OTHER PROFESSIONAL FEES	2,000	0	0	2,000

TY 2017 Taxes Schedule

Name: THE W DUKE KIMBRELL FAMILY FDN

EIN: 20-3390787

Software ID: 17005038

Software Version: 2017v2.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX PAYMENT	7,500			
FOREIGN INCOME TAX	3,954	3,954		