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
Schechter Foundation Inc

A Employer identification number
56-1318527

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

Room/suite

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
Chapel Hill, NC 27517

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)*▶$ 1,349,834

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	(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	48,374	48,374	48,374	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-6,573			
	b	Gross sales price for all assets on line 6a 207,106				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain			376	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	41,801	48,374	48,750	
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)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,404	2,404	2,404	2,404
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	250	250	250	250
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,654	2,654	2,654	2,654
	25	Contributions, gifts, grants paid	170,039			170,039
	26	**Total expenses and disbursements.** Add lines 24 and 25	172,693	2,654	2,654	172,693
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-130,892			
	b	**Net investment income** (if negative, enter -0-)		45,720		
	c	**Adjusted net income**(if negative, enter -0-)			46,096	

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	-107,155	1,579	1,579
	2	Savings and temporary cash investments	237,310	142,813	142,813
	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)	643,435	601,406	951,507
	c	Investments—corporate bonds (attach schedule)	158,205	158,211	170,074
	11	Investments—land, buildings, and equipment basis ▶ 124,521 Less accumulated depreciation (attach schedule) ▶	124,521	124,521	
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	60,766	73,327	83,861
	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)	1,117,082	1,101,857	1,349,834
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	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,117,082	1,101,857	
	30	**Total net assets or fund balances** (see instructions)	1,117,082	1,101,857	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,117,082	1,101,857	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,117,082
2	Enter amount from Part I, line 27a	2	-130,892
3	Other increases not included in line 2 (itemize) ▶	3	115,667
4	Add lines 1, 2, and 3	4	1,101,857
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	1,101,857

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	-6,573
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	376

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	7,185	1,474,183	0 004874
2015	122,907	1,518,268	0 080952
2014	101,509	1,502,962	0 067539
2013	89,876	1,411,094	0 063692
2012	119,734	1,418,518	0 084408

2	**Total** of line 1, column (d)	2	0 301466
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 060293
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	1,434,904
5	Multiply line 4 by line 3	5	86,515
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	457
7	Add lines 5 and 6	7	86,972
8	Enter qualifying distributions from Part XII, line 4	8	172,693

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	457
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	457
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	457
6	Credits/Payments			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a		
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	
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	457
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		
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) ▶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	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)

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 ▶			

14 The books are in care of ▶Arnold MC Schechter Telephone no ▶(919) 933-1400

Located at ▶440 Bayberry Drive Chapel Hill NC ZIP+4 ▶27517

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		
	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		
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		
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**		
	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**		

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
Pearl F Schechter 440 Bayberry Drive Chapel Hill, NC 27517	Vice President 0 00	0	0	0
Arnold MC Schechter 440 Bayberry Drive Chapel Hill, NC 27517	President 0 00	0	0	0
Arielle C Schechter 440 Bayberry Drive Chapel Hill, NC 27517	Secretary Treasurer 0 00	0	0	0

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

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

Total number of other employees paid over $50,000. . . . . ▶ 0

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 not applicable	0
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 Not applicable	0
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	1,210,318
b	Average of monthly cash balances.		1b	77,453
c	Fair market value of all other assets (see instructions).		1c	168,984
d	**Total** (add lines 1a, b, and c).		1d	1,456,755
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	0
3	Subtract line 2 from line 1d.		3	1,456,755
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	21,851
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,434,904
6	**Minimum investment return.** Enter 5% of line 5.		6	71,745

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	71,745
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	457		
b	Income tax for 2017 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	457
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	71,288
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	71,288
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	71,288

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	172,693
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	172,693
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	457
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	172,236

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					71,288
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.					
b From 2013.	4,188				
c From 2014.	26,843				
d From 2015.	47,524				
e From 2016.					
f **Total** of lines 3a through e.		78,555			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 172,693					
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).					
d Applied to 2017 distributable amount.					71,288
e Remaining amount distributed out of corpus		101,405			
5 Excess distributions carryover applied to 2017 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		179,960			
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)					
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a		179,960			
10 Analysis of line 9					
a Excess from 2013.	4,188				
b Excess from 2014.	26,843				
c Excess from 2015.	47,524				
d Excess from 2016.					
e Excess from 2017.	101,405				

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))

Pearl Schechter

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 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* See Additional Data Table				
Total . . . . ▶ **3a**				170,039
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .		48,360	14		
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		48,360			

13 Total. Add line 12, columns (b), (d), and (e). 13 48,360

(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

******	2018-11-15	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Andy Chused		2018-11-14		P00132278
Firm's name ▶ Chused Patterson & Company CPAs				Firm's EIN ▶56-2028661
Firm's address ▶ 305 Commerce Ave Suite 102 Morehead City, NC 28557				Phone no (252) 727-5600

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
164 shs Townebank Portsmouth VA	P	2015-12-08	2017-02-14
125 shs Little Bank	P	1998-11-02	2017-02-17
250 shs National Retail PPTYS 6625	P	2012-02-29	2017-02-23
300 shs Fidus Investment Corp	P	2016-05-27	2017-02-27
200 shs Superior Uniform Group Inc	P	2005-12-06	2017-04-26
150 shs Superior Uniform Group Inc	P	2005-12-06	2017-05-24
200 shs Superior Uniform Group Inc	P	2005-12-06	2017-06-01
200 shs Superior Uniform Group Inc	P	2005-12-06	2017-06-02
200 shs Superior Uniform Group Inc	P	2005-12-06	2017-06-23
300 shs American Financial Group	P	2012-06-07	2017-06-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,256		2,459	2,797
1,672		531	1,141
6,250		6,404	-154
4,861		4,581	280
3,774		1,120	2,654
2,783		840	1,943
3,840		1,120	2,720
4,095		1,120	2,975
4,164		1,120	3,044
7,500		7,500	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
100 shs Wells Fargo & Co new	P	1991-06-30	2017-07-06
100 shs Wells Fargo & Co new	P	1991-06-30	2017-07-19
100 shs Wells Fargo & Co new	P	1991-06-30	2017-07-25
200 shs Superior Uniform Group Inc	P	2005-12-06	2017-07-12
200 shs Union Bank	P	1998-11-02	2017-07-25
0910 sh Brighthouse Financial Inc	P	2016-05-06	2017-08-10
250 shs Kilroy Realty Corp pfd	P	2012-10-03	2017-08-15
150 shs Superior Uniform Group	P	2005-12-06	2017-08-30
500 shs Triangle Capital Corp	P		2017-08-31
300 Protective Life Corp subdeb	P	2012-05-24	2017-09-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,429		12,513	-7,084
5,344		12,513	-7,169
5,346		12,513	-7,167
4,344		1,120	3,224
3,196		849	2,347
6		5	1
6,250		6,372	-122
3,311		840	2,471
6,970		9,830	-2,860
7,500		7,595	-95

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
200 shs Superior Uniform Group Inc	P	2005-12-06	2017-09-18
400 shs Capitala Finance Corp 6	P	2017-05-11	2017-09-22
87 shs Wells Fargo & Co new	P	1991-06-30	2017-09-27
500 shs Public Storage pfd 575	P	2012-03-06	2017-09-28
200 shs Superior Uniform Group Inc	P	2005-12-06	2017-10-20
150 shs Superior Uniform Group Inc	P	2005-12-06	2017-10-24
200 shs Superior Uniform Group Inc	P	2005-12-06	2017-10-09
87 shs Wells Fargo & Co new	P	1991-06-30	2017-10-19
200 shs Superior Uniform Group Inc	P	2005-12-06	2017-11-16
150 shs Superior Uniform Group Inc	P	2005-12-06	2017-11-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,406		1,120	3,286
10,096		10,000	96
4,576		10,886	-6,310
12,500		12,500	
4,521		1,120	3,401
3,457		840	2,617
4,475		1,120	3,355
5,218		12,513	-7,295
4,670		1,120	3,550
3,643		840	2,803

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
150 shs Union Bank	P	1998-11-02	2017-11-07
75 shs Wells Fargo & Co new	P	1991-06-30	2017-11-21
75 shs Wells Fargo & Co new	P	1991-06-30	2017-11-29
58 shs Hercules Capital Inc	P	2016-04-20	2017-11-24
Union Bank cash in lieu	P	1998-11-02	2017-11-30
150 shs Superior Uniform Group Inc	P	2005-12-06	2017-12-07
200 shs Medley Capital Corp	P	2014-01-31	2017-12-18
50 shs Wells Fargo & Co new	P	1991-06-30	2017-12-18
10k Avis Budget Car Rent LLC Sr nt	P	2016-12-21	2017-12-26
100 shs BB&T Corp	P	2005-12-06	2017-12-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,765		636	2,129
3,939		9,385	-5,446
4,081		9,385	-5,304
1,450		1,440	10
9		2	7
3,678		840	2,838
987		2,800	-1,813
2,942		6,257	-3,315
10,145		9,994	151
4,906		4,237	669

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
100 shs Global Medical REIT cum pfd	P	2017-09-13	2017-12-26
100 shs MetLife Inc	P	2016-05-06	2017-12-26
50 shs Target Corp	P	2016-06-09	2017-12-26
75 shs Wells Fargo & Co new	P	1991-06-30	2017-12-26
50 sh Duke Energy Corp new	P	2011-08-25	2017-12-27
142 shs Hercules Capital Inc	P	2016-04-20	2017-12-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,500		2,500	
4,964		3,953	1,011
3,213		3,485	-272
4,494		9,385	-4,891
4,077		2,850	1,227
3,503		3,526	-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	

Form 990PF Part XV Line 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*				
American Red Cross440 Bayberry Dr Chapel Hill, NC 27514	none	PC	various	50
American Refugee Committee 440 Bayberry Dr Chapel Hill, NC 27514	none	PC	various	5,000
Animal Legal Defense Fund 440 Bayberry Dr Chapel Hill, NC 27514	none	PC	various	1,000
Total . . . . ▶ **3a**				170,039

Form 990PF Part XV Line 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*				
Animal Welfare Institute440 Bayberry Dr Chapel Hill, NC 27514	none	PC	various	3,000
Animalkind 20 fix program 440 Bayberry Dr Chapel Hill, NC 27514	none	PC	various	6,000
Animal440 Bayberry Dr Chapel Hill, NC 27514	none	PC	various	10,000
Total . . . . ▶ 3a				170,039

Form 990PF Part XV Line 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*				
Animals Asia Foundation 440 Bayberry Dr Chapel Hill, NC 27514	none	PC	various	10,000
Arava Institute440 Bayberry Dr Chapel Hill, NC 27514	none	PC	various	100
Beth El Synagogue440 Bayberry Dr Chapel Hill, NC 27514	none	PC	various	5,000
Total . . . . ▶ **3a**				170,039

Form 990PF Part XV Line 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*				
Boys Girls Clubs of Lenoir County 440 Bayberry Dr Chapel Hill, NC 27514	none	PC	various	500
CHAI440 Bayberry Dr Chapel Hill, NC 27514	none	PC	various	4,000
Charity Navigator440 Bayberry Dr Chapel Hill, NC 27514	none	PC	various	50
Total . . . . ▶ 3a				170,039

Form 990PF Part XV Line 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*				
Charity Watch440 Bayberry Dr Chapel Hill, NC 27514	none	PC	various	50
Community Council for the Arts 440 Bayberry Dr Chapel Hill, NC 27514		PC	various	100
Duke University440 Bayberry Dr Chapel Hill, NC 27514		PC	various	40,000
Total . . . . ▶ **3a**				170,039

Form 990PF Part XV Line 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*				
Durham Rescue Mission440 Bayberry Dr Chapel Hill, NC 27514		PC	various	150
ELAW US440 Bayberry Dr Chapel Hill, NC 27514		PC	various	3,000
Emily K Center440 Bayberry Dr Chapel Hill, NC 27514		PC	various	250
Total . . . . ▶ **3a**				170,039

Form 990PF Part XV Line 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*				
Farm Animal Rights Movement 440 Bayberry Dr Chapel Hill, NC 27514		PC	various	2,000
Folk Alley440 Bayberry Dr Chapel Hill, NC 27514		PC	various	120
Free the Slaves440 Bayberry Dr Chapel Hill, NC 27514		PC	various	5,000
Total . . . . ▶ 3a				170,039

Form 990PF Part XV Line 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*				
Friends of the Earth440 Bayberry Dr Chapel Hill, NC 27514		PC	various	2,000
Hadassah440 Bayberry Dr Chapel Hill, NC 27514		PC	various	5,025
Harmony Farming Association 440 Bayberry Dr Chapel Hill, NC 27514		PC	various	5,000
Total . . . . ▶ 3a				170,039

Form 990PF Part XV Line 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*				
Heart Gallery Alabama440 Bayberry Dr Chapel Hill, NC 27514		PC	various	1,000
Humane Farming Association 440 Bayberry Dr Chapel Hill, NC 27514		PC	various	5,000
Israel Guide Dog Center for Blind 440 Bayberry Dr Chapel Hill, NC 27514		PC	various	3,000
Total . . . . ▶ **3a**				170,039

Form 990PF Part XV Line 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*				
Kehillah440 Bayberry Dr Chapel Hill, NC 27514		PC	various	1,225
Last Chanel for Animals440 Bayberry Dr Chapel Hill, NC 27514		PC	various	1,000
LCC Foundation440 Bayberry Dr Chapel Hill, NC 27514		PC	various	1,000
Total . . . . ▶ **3a**				170,039

Form 990PF Part XV Line 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*				
Lenoir Co SPCA440 Bayberry Dr Chapel Hill, NC 27514		PC	various	1,000
Lenoir Hospital Foundation 440 Bayberry Dr Chapel Hill, NC 27514		PC	various	5,000
Lifeline Animal Project440 Bayberry Dr Chapel Hill, NC 27514		PC	various	500
Total . . . . ▶ **3a**				170,039

Form 990PF Part XV Line 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*				
Maine Migrant Health Program 440 Bayberry Dr Chapel Hill, NC 27514		PC	various	250
Medshare440 Bayberry Dr Chapel Hill, NC 27514		PC	various	5,000
Natl Alliance End Homelessnes 440 Bayberry Dr Chapel Hill, NC 27514		PC	various	3,000
Total . . . . ▶ 3a				170,039

Form 990PF Part XV Line 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*				
NC Veternarian Medical Foundation 440 Bayberry Dr Chapel Hill, NC 27514		PC	various	2,000
NCVMF Turtle Team Fund 440 Bayberry Dr Chapel Hill, NC 27514		PC	various	2,000
Nonhuman Rights Project Inc 440 Bayberry Dr Chapel Hill, NC 27514		PC	various	1,800
Total . . . . ▶ 3a				170,039

Form 990PF Part XV Line 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*				
NORD440 Bayberry Dr Chapel Hill, NC 27514		PC	VARIOUS	3,000
Piedmont Farm Animal Refuge 440 Bayberry Dr Chapel Hill, NC 27514		PC	various	200
Plan International USA440 Bayberry Dr Chapel Hill, NC 27514		PC	various	1,219
Total . . . . ▶ 3a				170,039

Form 990PF Part XV Line 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*				
Planned Parenthood440 Bayberry Dr Chapel Hill, NC 27514		PC	various	100
Polaris440 Bayberry Dr Chapel Hill, NC 27514		PC	various	5,000
PORCH440 Bayberry Dr Chapel Hill, NC 27514		PC	various	100
Total . . . . ▶ **3a**				170,039

Form 990PF Part XV Line 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*				
Public Radio East440 Bayberry Dr Chapel Hill, NC 27514		PC	various	600
Safe Haven for Cats440 Bayberry Dr Chapel Hill, NC 27514		PC	various	450
Save the Frogs440 Bayberry Dr Chapel Hill, NC 27514		PC	various	2,500
Total . . . . ▶ 3a				170,039

Form 990PF Part XV Line 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*				
Semper Fi Fund440 Bayberry Dr Chapel Hill, NC 27514		PC	various	5,000
South Orange Rescue Squad 440 Bayberry Dr Chapel Hill, NC 27514		PC	various	100
Special Olympics NC440 Bayberry Dr Chapel Hill, NC 27514		PC	various	100
Total . . . . ▶ 3a				170,039

Form 990PF Part XV Line 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*				
Temple Akiba440 Bayberry Dr Chapel Hill, NC 27514		PC	various	150
Temple Israel440 Bayberry Dr Chapel Hill, NC 27514		PC	various	200
The Arts Center440 Bayberry Dr Chapel Hill, NC 27514		PC	various	90
Total . . . . ▶ 3a				170,039

Form 990PF Part XV Line 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*				
The Lerner School440 Bayberry Dr Chapel Hill, NC 27514		PC	various	2,000
UNC-TV440 Bayberry Dr Chapel Hill, NC 27514		PC	VARIOUS	60
UNC Lineberger Comprehensive Cancer 440 Bayberry Dr Chapel Hill, NC 27514		PC	various	5,000
Total . . . . ▶ 3a				170,039

Form 990PF Part XV Line 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*				
Wildlife Welfare Inc440 Bayberry Dr Chapel Hill, NC 27514		PC	various	4,000
Total . . . . ▶ 3a				170,039

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TY 2017 Investments Corporate Bonds Schedule

Name: Schechter Foundatıon Inc

EIN: 56-1318527

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ConEdison NY due 031516 5 9	14,741	16,923
Lowes Corp due 020135 6	9,988	12,540
ATT Inc 5 8 due 021519	14,915	15,568
Endurance Sprecialty Hldg Bd	10,012	12,970
Avıs Budget Car Rent 5 5 due	0	0
Bell Atlantıc PA debt due 28	24,937	28,738
Goldman Sachs Grp 5 081522	10,000	10,595
Dısh DBS Corp	10,031	9,725
GTE North Inc deb 6 73 due 28	20,632	17,491
Jefferıes Grp LLC Sr nt 4	10,000	9,961
JP Morgan Chase 5 step due 032	9,976	10,575
Suntrust Bank Sub Notes 6 0215	13,951	15,954
US West Comm MBIA deb 6 875	9,028	9,034

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TY 2017 Investments Corporate Stock Schedule

Name: Schechter Foundation Inc

EIN: 56-1318527

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Alphabet Inc	5,294	5,232
Amgen Inc	6,761	4,956
Annaly Capital Management Inc	5,915	5,945
ATT Inc	5,526	7,776
BBT Corp	29,991	141,702
Brighthouse Financial Inc	459	528
Bristol Myers Squibb Co	5,764	15,320
Brookfield Real Assets Income	3,095	3,061
Chevron Corp	7,354	12,519
Cisco Systems Inc	4,288	5,745
CVS Health Corp	9,719	7,250
Delta Airlines Inc	5,162	5,600
Duke Energy Corp	36,076	61,484
Frontier Communications Inc	244	14
General Dynamics Corp	5,799	8,138
General Electric Co	7,254	8,725
GlaxoSmithKline PLC	5,943	5,321
Government Properties Income T	6,475	6,489
Halyard Health Inc	325	831
Hanesbrands Inc	9,961	8,887
Hannon Armstrong Sus Infra Cap	2,555	2,406
IBM	3,730	3,836
International Paper Company	4,426	5,794
Jacobs Engineering Group	6,710	6,596
Johnson & Johnson	5,233	13,972
Kimberly-Clark Corp	7,492	18,099
Merck & Co Inc	6,013	11,254
Microsoft Corp	5,300	8,554
Novartis AG spon ADR	5,384	8,396
Nuveen High Inc Dec2019 Term F	5,000	5,010

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Nuveen Pfd & Inc 2022 Term Fd	15,000	15,072
PepsiCo Inc	9,370	11,992
Pfizer Inc	3,355	3,622
Pimco Dynamic Credit	12,500	11,220
Proctor & Gamble Company	5,771	6,891
Raytheon Co new	10,682	18,785
Realty Income Corp	6,200	5,702
RMR Group Inc Cl A	36	178
Select Income REIT	5,075	4,398
Verizon Communications	8,203	13,233
Waste Management Inc	5,706	17,260
Whitehorse Finance Corp	5,588	5,368
Wisdomtree Investments Inc	2,329	3,138
Target Corp	0	0
Townebank Portsmouth VA	0	0
Triangle Capital Corp	0	0
MetLife	0	0
Medley Capital Corp	0	0
Fidus Investment Corp	0	0
Union Bank	37,893	144,470
Superior Uniform Group	27,563	46,743
Wells Fargo Co	35,344	37,919
BBT Corp Dep Sh Ser H 5 62	5,000	5,400
Bluerock Residential Gwth REIT	7,500	7,560
Capital One Finl Corp	10,000	10,768
Digital Realty Tr In Ser I cum	12,500	13,755
Gladstone Capital Corp	12,500	12,925
Global Medical REIT Ser A cum	5,000	5,064
Horizon Technology Finance Cor	10,000	10,160
Monmouth RE Invest Corp Ser C	9,800	10,012

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MVC Cap Inc	10,000	10,336
Oxford Lane Capital Corp 6 75	10,000	10,080
Qwest Corp nt 6 75 due 061557	6,250	5,720
Saratoga Investment Corp	12,500	12,900
Selective Insurance Grp 5 875	7,500	7,554
Citigroup Inc pfd Ser S	6,250	6,733
American Financial Grp 6 375 p	0	0
National Retail 6 625 pfd	0	0
PNC Financial 6 125 pfd	7,564	8,490
Protective Life 6 25 call 5151	0	0
Vornado Realty 5 7 pfd ser K	7,583	7,578
THL Credit Inc 675 123022	10,096	10,308
JP Morgan Chase non cum 615	12,500	13,465
Southern Company Ser 2015A	10,000	10,796
Triplepointe Venture Gwth BDC	10,000	10,352
Wells Fargo noncum Ser W Cl A	10,000	10,396
Wells Fargo Dep Sh Perptl A Se	5,000	5,724
Hercules Capital Inc	0	0
Kilroy Realty Corp pfd Ser H	0	0
Public Storage 5 75 Ser R 0313	0	0

TY 2017 Investments - Other Schedule

Name: Schechter Foundation Inc

EIN: 56-1318527

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Franklin Gold Precious Metals Fd		5,000	6,188
Franklin Rising Dividend		15,000	20,533
Hartford Capital Appreciation Cl C		11,671	10,757
Hartford Balanced Income Fd Cl C		21,285	23,491
Janus Balanced Fund Cl C		20,371	22,892

TY 2017 Other Expenses Schedule

Name: Schechter Foundation Inc

EIN: 56-1318527

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Liability insurance	250	250	250	250

TY 2017 Other Increases Schedule

Name: Schechter Foundation Inc

EIN: 56-1318527

Description	Amount
prior yr error in other investments	115,667

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TY 2017 Taxes Schedule

Name: Schechter Foundation Inc

EIN: 56-1318527

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Property Taxes	2,363	2,363	2,363	2,363
Foreign Tx on Div Withheld	41	41	41	41