

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

Name of foundation THE EDWARD M ARMFIELD SR FOUNDATION INC		A Employer identification number 56-2156876	
Number and street (or P O box number if mail is not delivered to street address) 324 W WENDOVER AVE NO 130		Room/suite	B Telephone number (see instructions) (336) 273-7519
City or town, state or province, country, and ZIP or foreign postal code GREENSBORO, NC 27408		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 63,708,529		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,254	2,254		
	4 Dividends and interest from securities	507,060	603,920		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,452,075			
	b Gross sales price for all assets on line 6a	9,475,812			
	7 Capital gain net income (from Part IV, line 2)		1,911,387		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	7,245,701	113,359		
	12 Total. Add lines 1 through 11	9,207,090	2,630,920		
	13 Compensation of officers, directors, trustees, etc	154,707	30,941		123,766
	14 Other employee salaries and wages	75,600	15,120		60,480
	15 Pension plans, employee benefits	27,094	5,419		21,770
	16a Legal fees (attach schedule)	67,226	66,998		228
	b Accounting fees (attach schedule)	59,669	11,934		47,735
	c Other professional fees (attach schedule)	25,475	5,095		20,380
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	23,691	2,791		0
	19 Depreciation (attach schedule) and depletion	10,648	0		
	20 Occupancy	23,714	4,743		18,971
	21 Travel, conferences, and meetings	3,801	760		3,041
	22 Printing and publications				
	23 Other expenses (attach schedule)	428,734	449,471		14,495
	24 Total operating and administrative expenses. Add lines 13 through 23	900,359	593,272		310,866
	25 Contributions, gifts, grants paid	2,061,463			2,711,462
	26 Total expenses and disbursements. Add lines 24 and 25	2,961,822	593,272		3,022,328
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	6,245,268			
	b Net investment income (if negative, enter -0-)		2,037,648		
	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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	862,559	1,239,851	1,239,851
	2 Savings and temporary cash investments	2,083,233	1,725,805	1,725,805
	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) ▶ _____ 585 Less allowance for doubtful accounts ▶ _____ 0	96,763	585	585
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	13,384,273	12,919,005	12,919,005
	c Investments—corporate bonds (attach schedule)	0	3,299,130	3,299,130
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	41,383,274	44,272,384	44,272,384
	14 Land, buildings, and equipment basis ▶ _____ 55,697 Less accumulated depreciation (attach schedule) ▶ _____ 21,758	42,949	33,939	33,939
15 Other assets (describe ▶ _____)	249,497	217,830	217,830	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	58,102,548	63,708,529	63,708,529	
Liabilities	17 Accounts payable and accrued expenses	6,558	32,671	
	18 Grants payable	6,251,723	5,587,655	
	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 ▶ _____)	1,332	0	
	23 Total liabilities (add lines 17 through 22)	6,259,613	5,620,326	
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	51,842,935	58,088,203	
	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			
30 Total net assets or fund balances (see instructions)	51,842,935	58,088,203		
31 Total liabilities and net assets/fund balances (see instructions) .	58,102,548	63,708,529		

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	51,842,935
2 Enter amount from Part I, line 27a	2	6,245,268
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	58,088,203
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	58,088,203

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	1,911,387
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	3,193,059	58,682,830	0 054412
2015	3,250,096	61,265,205	0 053050
2014	2,970,548	65,082,321	0 045643
2013	2,867,559	61,450,837	0 046664
2012	2,545,954	57,865,767	0 043998
2 Total of line 1, column (d)			2 0 243767
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 048753
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 60,686,306
5 Multiply line 4 by line 3			5 2,958,639
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 20,376
7 Add lines 5 and 6			7 2,979,015
8 Enter qualifying distributions from Part XII, line 4			8 3,022,328

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	20,376
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	20,376
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	20,376
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	54,091
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	0
7	Total credits and payments. Add lines 6a through 6d.	7	54,091
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	33,715
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ 33,715 Refunded ☐	11	0

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)? <i>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</i>	1b	No
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 ☐ \$ 0 (2) On foundation managers ☐ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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? <i>If "No," attach explanation</i> .	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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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? Website address N/A	13	Yes	
14	The books are in care of MINDY OAKLEY Telephone no (336) 273-7519			

Located at **324 WEST WENDOVER AVE - STE 130 GREENSBORO NC** ZIP+4 **27408**

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			
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? 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 ▶	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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			
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). ☐ Yes ☒ No 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		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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
	<i>If "Yes" to 6b, file Form 8870</i>			
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	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	Expense account, (e) other allowances
See Additional Data Table				

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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
DIANA HEDGSPETH 324 W WENDOVER AVE - STE 130 GREENSBORO, NC 27408	OFFICE MGR 40 00	75,600	4,812	0

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
GEOSYNTEC CONSULTANTS 924 ANACAPA STREET - STE 4A SANTA BARBARA, CA 93101	ENVIRONMENTAL CLEAN UP SERVICES	307,599
MONTICELLO ASSOCIATES 1800 LARIMER STREET DENVER, CO 80202	ASSET MANAGEMENT CONSULTANT	125,000
SEED MACKALL LLP 1332 ANACAPA ST STE 200 SANTA BARBARA, CA 93101	LEGAL	66,457
DMJ & CO PLLC 703 GREEN VALLEY RD - STE 201 GREENSBORO, NC 27408	ACCOUNTING	59,669

Total number of others receiving over \$50,000 for professional services.

0

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

0

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	14,133,739
b	Average of monthly cash balances.	1b	3,343,010
c	Fair market value of all other assets (see instructions).	1c	44,133,714
d	Total (add lines 1a, b, and c).	1d	61,610,463
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	0
3	Subtract line 2 from line 1d.	3	61,610,463
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	924,157
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	60,686,306
6	Minimum investment return. Enter 5% of line 5.	6	3,034,315

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	3,034,315
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	20,376
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	20,376
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,013,939
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	3,013,939
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	3,013,939

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	3,022,328
b	Program-related investments—total from Part IX-B.	1b	0
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	3,022,328
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	20,376
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,001,952

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				3,013,939
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			2,481,980	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>3,022,328</u>				
a Applied to 2016, but not more than line 2a			2,481,980	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2017 distributable amount.				540,348
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				2,473,591
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).	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
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)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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					

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

Part XV	
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 e-mail address of the person to whom applications should be addressed MELINDA W OAKLEY 324 W WENDOVER AVE - STE 130 GREENSBORO, NC 27408 (336) 273-7519 MINDY OAKLEY@ARMFIELDFDN.ORG	
b The form in which applications should be submitted and information and materials they should include CALL FOUNDATION FOR REQUIRED GRANT APPLICATION FORM	
c Any submission deadlines JUNE 15TH AND OCTOBER 31ST	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors COMMUNITY CAPITAL CAMPAIGNS, EDUCATIONAL INSTITUTION CAPITAL CAMPAIGNS AND EDUCATIONAL PROGRAMS IN GUILFORD, RANDOLPH AND SURRY COUNTIES IN NC	

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				2,711,462
b <i>Approved for future payment</i>				
Total ▶ 3b				0

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	2,254	
4 Dividends and interest from securities.			14	501,810	5,250
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.			18	7,245,701	
8 Gain or (loss) from sales of assets other than inventory			18	1,452,075	
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).		0		9,201,840	5,250
13 Total. Add line 12, columns (b), (d), and (e).			13		9,207,090

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

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

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?		Yes	No
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.		
	***** Signature of officer or trustee	2018-11-08 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 STACY M WEST CPA	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00452212
	Firm's name ► D M J & CO PLLC				Firm's EIN ► 56-0570567
	Firm's address ► 703 GREEN VALLEY ROAD SUITE 201 GREENSBORO, NC 27408				Phone no (336) 275-9886

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
GOLDMAN SACHS MEZZANINE FUND	P		2017-12-31
MORGAN STANLEY TRADED SECURITIES	P		
26,210 4782 SHR-THE COLLECTORS' OFFSHORE FUND	P	2015-10-01	2017-03-31
33,636 058 SHRS - EDGEWOOD GROWTH INSTITUTIONAL	P	2012-01-18	2017-12-28
SPECIAL SITUATIONS FUNDS	P	2006-06-30	2017-06-30
NEWPORT ASIA INSTITUTIONAL FUND, LP	P		2017-12-31
NEWPORT ASIA INSTITUTIONAL FUND, LP	P		2017-12-31
WHITEHALL PARALLEL GLOBAL	P		2017-12-31
WHITEHALL PARALLEL GLOBAL	P		2017-12-31
WHITEHALL PARALLEL GLOBAL	P		2017-12-31

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)
108,003			108,003
2,571,866		2,682,772	-110,906
2,034,557		2,621,048	-586,491
1,000,000		411,705	588,295
3,057,842		1,831,305	1,226,537
		895	-895
23,762			23,762
		173	-173
280,644			280,644
		7,632	-7,632

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			(I) 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	
			108,003
			-110,906
			-586,491
			588,295
			1,226,537
			-895
			23,762
			-173
			280,644
			-7,632

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
KABOUTER INTERNATIONAL OPPORTUNITIES FUND II	P		2017-12-31
KABOUTER INTERNATIONAL OPPORTUNITIES FUND II	P		2017-12-31
CAPITAL GAINS DIVIDENDS	P		

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)
1,178			1,178
		8,895	-8,895
397,960			397,960

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	
			1,178
			-8,895
			397,960

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(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	Expense account, (e) other allowances
ADAIR P ARMFIELD	DIRECTOR 2 00	8,000	0	0
1504 EDGEDALE ROAD GREENSBORO, NC 27408				
WJ ARMFIELD DECEASED	DIRECTOR 2 00	0	0	0
300 N GREEN ST 2190 GREENSBORO, NC 27408				
BEDFORD CANNON	DIRECTOR 2 00	4,000	0	0
140 EAST WATER STREET STATESVILLE, NC 28677				
PHIFER CRUTE	DIRECTOR 2 00	4,000	0	0
1327 TORREY PINE ROAD LAJOLLA, CA 92037				
JAMES C B HANCOCK	DIRECTOR 2 00	4,000	0	0
177 BLEECKER ST 12 NEW YORK, NY 10012				
R DAVID SPRINKLE	DIRECTOR 2 00	4,000	0	0
3017 VERBENA LN GREENSBORO, NC 27410				
MELINDA W OAKLEY	OFFICER 40 00	130,707	6,535	0
1911 LAFAYETTE AVE GREENSBORO, NC 27408				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
APPALACHIAN STATE UNIVERSITY PO BOX 32059 THOMAS HALL BOONE, NC 28608	NONE	PUBLIC CHARITY	SCHOLARSHIPS	114,000
BRIGHAM-YOUNG UNIVERSITY-UT A-41 ABRAHAM SMOOT BLDG PROVO, UT 84602	NONE	PUBLIC CHARITY	SCHOLARSHIPS	20,000
CANTERBURY SCHOOL 5400 OLD LAKE JEANETTE RD GREENSBORO, NC 27455	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	100,000
Total ▶ 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
CATAWBA COLLEGE 2300 WEST INNES ST SALISBURY, NC 28144	NONE	PUBLIC CHARITY	SCHOLARSHIPS	1,500
CLEMSON UNIVERSITY 105 SIKES HALL BOX 345124 CLEMSON, SC 29634	NONE	PUBLIC CHARITY	SCHOLARSHIPS	9,500
COMMUNITY FOUNDATION OF GREAT GREENSBORO 330 S GREENE STREET STE 100 GREENSBORO, NC 27006	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	700,000
Total ► 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
COMMUNITY IN SCHOOLS OF GREATER GREENSBORO PO BOX 1347 GREENSBORO, NC 27402	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	64,921
DAVIDSON COLLEGEPO BOX 7157 DAVIDSON, NC 28035	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	200,000
DUKE UNIVERSITYPO BOX 90035 DURHAM, NC 27708	NONE	PUBLIC CHARITY	SCHOLARSHIPS	500
Total ▶ 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
EAST CAROLINA UNIVERSITY SPILMAN BUILDING GREENVILLE, NC 27858	NONE	PUBLIC CHARITY	SCHOLARSHIPS	17,000
ELKIN CITY SCHOOLS 202 WEST SPRING ST ELKIN, NC 28621	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	35,000
EMORY & HENRY COLLEGEPO BOX 10 EMORY, VA 24327	NONE	PUBLIC CHARITY	SCHOLARSHIPS	10,000
Total ▶ 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
FERRUM COLLEGE PO BOX 1000 FERRUM, VA 24088	NONE	PUBLIC CHARITY	SCHOLARSHIPS	5,000
FLORIDA STATE UNIVERSITY PO BOX 3062400 TALLAHASSEE, FL 32306	NONE	PUBLIC CHARITY	SCHOLARSHIPS	10,000
GARDNER-WEBB UNIVERSITY PO BOX 997 BOILING SPRINGS, NC 28017	NONE	PUBLIC CHARITY	SCHOLARSHIPS	18,000
Total ▶ 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
GEORGETOWN UNIVERSITYBOX 571252 WASHINGTON, DC 20057	NONE	PUBLIC CHARITY	SCHOLARSHIPS	12,500
GUILFORD COLLEGE 5800 WEST FRIENDLY AVE GREENSBORO, NC 27410	NONE	PUBLIC CHARITY	SCHOLARSHIPS	10,000
HIGH POINT UNIVERSITY 833 MONTLIEU AVE HIGH POINT, NC 27262	NONE	PUBLIC CHARITY	SCHOLARSHIPS	10,000
Total ▶ 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
HOLLINS UNIVERSITYPO BOX 9658 ROANOKE, VA 24020	NONE	PUBLIC CHARITY	SCHOLARSHIPS	5,000
HOSPICE AND PALLIATIVE CARE OF GREENSBORO 500 SUMMIT AVE GREENSBORO, NC 27405	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	20,000
LEES-MCRAE COLLEGEPO BOX 128 BANNER ELK, NC 28604	NONE	PUBLIC CHARITY	EDUTTON - 10/31/18 11 51AM WORKSHEET PRIVATE FOUNDATION	20,000
Total ▶ 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
LENIOR-RHYNE COLLEGE CAMPUS BOX 7419 HICKORY, NC 28603	NONE	PUBLIC CHARITY	SCHOLARSHIPS	11,000
LONGWOOD UNIVERSITY 201 HIGH STREET FARMVILLE, VA 23909	NONE	PUBLIC CHARITY	SCHOLARSHIPS	9,000
MARS HILL UNIVERSITYPO BOX 370 MARS HILL, NC 28754	NONE	PUBLIC CHARITY	SCHOLARSHIPS	9,000
Total ▶ 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
MEREDITH COLLEGE 3800 HILLSBOROUGH ST RALEIGH, NC 27607	NONE	PUBLIC CHARITY	SCHOLARSHIPS	23,500
METHODIST COLLEGE 5400 RAMSEY STREET FAYETTEVILLE, NC 28311	NONE	PUBLIC CHARITY	SCHOLARSHIPS	10,000
MILLIGAN COLLEGE PO BOX 250 MILLIGAN COLLEGE, TN 37682	NONE	PUBLIC CHARITY	SCHOLARSHIPS	5,000
Total 				2,711,462
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
MT AIRY CITY SCHOOLS PO DRAWER 710 MOUNT AIRY, NC 27030	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	38,000
NORTH CAROLINA A&T UNIVERSITY 1601 E MARKET ST GREENSBORO, NC 27411	NONE	PUBLIC CHARITY	SCHOLARSHIPS	5,000
NORTH CAROLINA STATE UNIVERSITY BOX 7302 / 2005 HARRIS HALL RALEIGH, NC 27695	NONE	PUBLIC CHARITY	SCHOLARSHIPS	56,550
Total ▶ 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
NORWICH UNIVERSITY 158 HARMON DRIVE NORTHFIELD, VT 05663	NONE	PUBLIC CHARITY	SCHOLARSHIPS	10,000
OPERATION XCELPO BOX 412 STOKESDALE, NC 27357	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	77,000
PRESBYTERIAN COLLEGEPO BOX 493 CLINTON, SC 29325	NONE	PUBLIC CHARITY	SCHOLARSHIPS	5,000
Total ▶ 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
RANDOLPH COUNTY SENIOR ADULTS ASSOC PO BOX 1852 ASHEBORO, NC 27204	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	200,000
SALEM COLLEGE601 S CHURCH ST WINSTONSALEM, NC 27101	NONE	PUBLIC CHARITY	SCHOLARSHIPS	25,000
SALVATION ARMY OF SURRY COUNTY PO BOX 443 MOUNT AIRY, NC 27030	NONE	PUBLIC CHARITY	EDUTTON - 10/31/18 11 51AM WORKSHEET PRIVATE FOUNDATION	100,000
Total ▶ 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
SAVANNAH COLLEGE OF ART & DESIGN PO BOX 3146 SAVANNAH, GA 31402	NONE	PUBLIC CHARITY	SCHOLARSHIPS	250
TEACH FOR AMERICA NC PIEDMONT TRIAD 100 N ELM SUITE 302 GREENSBORO, NC 27401	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	50,000
THE GEORGE WASHINGTON UNIVERSITY 800 21ST STREET NW WASHINGTON, DC 27752	NONE	PUBLIC CHARITY	SCHOLARSHIPS	18,750
Total ▶ 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
THE SALVATION ARMY CORPS 1311 S EUGENE ST GREENSBORO, NC 27406	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	1,000
UNIVERSITY OF NORTH CAROLINA-ASHEVILLE CPO 2230 ASHEVILLE, NC 28804	NONE	PUBLIC CHARITY	SCHOLARSHIPS	24,000
UNIVERSITY OF NORTH CAROLINA-CHAPEL HILL 103 BYNUM HALL CHAPEL HILL, NC 27599	NONE	PUBLIC CHARITY	SCHOLARSHIPS	80,814
Total ▶ 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF NORTH CAROLINA- CHARLOTTE 9201 UNIVERSITY BLVD CHARLOTTE, NC 28223	NONE	PUBLIC CHARITY	SCHOLARSHIPS	104,500
UNIVERSITY OF NORTH CAROLINA- GREENSBORO PO BOX 26177 GREENSBORO, NC 27402	NONE	PUBLIC CHARITY	SCHOLARSHIPS	25,000
UNIVERSITY OF NORTH CAROLINA- PEMBROKE PO BOX 1510 PEMBROKE, NC 28372	NONE	PUBLIC CHARITY	SCHOLARSHIPS	5,000
Total ▶ 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF NORTH CAROLINA-WILMINGTON 601 S COLLEGE RD WILMINGTON, NC 28403	NONE	PUBLIC CHARITY	SCHOLARSHIPS	25,000
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET PHILADELPHIA, PA 19104	NONE	PUBLIC CHARITY	SCHOLARSHIPS	4,300
UNIVERSITY OF TENNESSEE 211 STUDENT SERVICES BLDG KNOXVILLE, TN 37996	NONE	PUBLIC CHARITY	SCHOLARSHIPS	9,000
Total ► 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF VIRGINIA PO BOX 400204 CHARLOTTESVILLE, VA 22904	NONE	PUBLIC CHARITY	EDUTTON - 10/31/18 11 52AM WORKSHEET PRIVATE FOUNDATION	4,500
UNCG-CAROLINA COLLEGE ADVISING CORPS 500 SUMMIT AVE GREENSBORO, NC 27405	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	192,727
VIRGINIA MILITARY INSTITUTE STUDENT ACCOUNTING OFFICE LEXINGTON, VA 24450	NONE	PUBLIC CHARITY	SCHOLARSHIPS	10,000
Total ► 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
VIRGINIA POLYTECHNIC INST & STATE UNIVERSITY 800 WASHINGTON ST SW BLACKSBURG, VA 24061	NONE	PUBLIC CHARITY	SCHOLARSHIPS	12,500
WAKE FOREST UNIVERSITY PO BOX 7246 WINSTONSALEM, NC 27109	NONE	PUBLIC CHARITY	SCHOLARSHIPS	49,900
WASHINGTON AND LEE UNIVERSITY 204 W WASHINGTON ST LEXINGTON, VA 24450	NONE	PUBLIC CHARITY	SCHOLARSHIPS	12,500
Total ► 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WESTERN CAROLINA UNIVERSITY HFR ADMINISTRATION BUILDING CULLOWHEE, NC 28723	NONE	PUBLIC CHARITY	SCHOLARSHIPS	24,250
WINGATE UNIVERSITY CAMPUS BOX 3001 WINGATE, NC 28174	NONE	PUBLIC CHARITY	SCHOLARSHIPS	29,000
WINSTON SALEM STATE UNIVERSITY 601 MLK JR DRIVE WINSTONSALEM, NC 27110	NONE	PUBLIC CHARITY	SCHOLARSHIPS	2,500
Total ▶ 3a				2,711,462

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
WINTHROP UNIVERSITY 119 TILLMAN HALL ROCK HILL, SC 29733	NONE	PUBLIC CHARITY	SCHOLARSHIPS	9,000
YWCA1807 EAST WENDOVER AVE GREENSBORO, NC 27405	NONE	PUBLIC CHARITY	EDUTTON - 10/31/18 11 52AM WORKSHEET PRIVATE FOUNDATION	50,000
Total 				2,711,462
3a				

TY 2017 Accounting Fees Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION
INC

EIN: 56-2156876

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	59,669	11,934		47,735

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2017 Depreciation Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION

INC

EIN: 56-2156876

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
GRANT/SCHOLARSHIP MANAGEMENT SOFTWARE	2014-08-08	5,320	3,788	200DB	5 000000000000	613	0		
LENOVO COMPUTER	2017-12-05	1,637		200DB	5 000000000000	55	0		
CONFERENCE TABLE	2016-04-11	10,013	2,146	200DB	7 000000000000	2,248	0		
8 CONFERENCE CHAIRS	2016-04-11	9,744	2,088	200DB	7 000000000000	2,187	0		
2 RECEPTION CHAIRS	2016-04-11	3,014	646	200DB	7 000000000000	677	0		
AREA RUG	2016-07-25	1,863	222	200DB	7 000000000000	469	0		
3 TIER ACCENT TABLE	2016-09-08	1,656	158	200DB	7 000000000000	428	0		
CLASSIC CHEST	2016-09-08	2,700	257	200DB	7 000000000000	698	0		
ART WORK	2016-09-13	2,074	198	200DB	7 000000000000	536	0		
ART WORK	2016-10-13	4,805	343	200DB	7 000000000000	1,275	0		
CONFERENCE ROOM TABLE	2016-04-11	3,832	821	200DB	7 000000000000	860	0		
BASEBOARDS AND CARPENTRY	2016-04-19	2,292	102	150DB	15 000000000000	153	0		
CARPET AND WOOD FLOOR	2016-05-26	3,139	122	150DB	15 000000000000	209	0		
WALLPAPER	2016-02-11	3,608	219	150DB	15 000000000000	240	0		

TY 2017 Investments Corporate Bonds Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION
INC

EIN: 56-2156876

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PIMCO FUNDS	3,299,130	3,299,130

TY 2017 Investments Corporate Stock Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION
INC

EIN: 56-2156876

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PINNACLE BANK	29,217	29,217
VANGUARD DIVIDEND FUND	12,889,788	12,889,788

TY 2017 Investments - Other Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION
INC

EIN: 56-2156876

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GS MEZZANINE V LP	FMV	55,972	55,972
HARBINGER DISTRESSED DEBT FUNDS	FMV	131,697	131,697
NEON LIBERTY EMERGING MKTS	FMV	6,869,547	6,869,547
MAVERICK STABLE FUND	FMV	6,384,327	6,384,327
INDUS ASIA PACIFIC FUND	FMV	2,917,341	2,917,341
HOLOWESKO GROBAL FUND	FMV	3,061,654	3,061,654
NEWPORT ASIA INSTITUTIONAL FUND	FMV	1,942,223	1,942,223
DODGE AND COX	FMV	1,833,827	1,833,827
NEUBERGER BERMAN GREATER CHINA FUND	FMV	2,004,270	2,004,270
EDGEWOOD GROWTH FUND	FMV	5,230,045	5,230,045
CANYON REALIZATION FUND	FMV	3,131,251	3,131,251
BREVN HOWARD FUND	FMV	2,722,821	2,722,821
MORGAN STANLEY RE OFFSHORE GLOBAL FUND	FMV	122,499	122,499
GS WHITEHALL REAL ESTATE FUND	FMV	476,743	476,743
SHEARWATER OFFSHORE SECURITIES	FMV	1,850,283	1,850,283
BOSTWICK COMPOUND OFFSHORE LTD	FMV	2,450,959	2,450,959
CANYON DISTRESSED OPPORTUNITY FUND	FMV	378,866	378,866
KABOUTER INTERNATIONAL FUND	FMV	1,708,262	1,708,262
SELECT EQUITY OFFSHORE FUND	FMV	999,797	999,797

TY 2017 Land, Etc. Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION
INC

EIN: 56-2156876

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
GRANT/SCHOLARSHIP MANAGEMENT SOFTWARE	5,320	4,401	919	
LENOVO COMPUTER	1,637	55	1,582	
CONFERENCE TABLE	10,013	4,394	5,619	
8 CONFERENCE CHAIRS	9,744	4,275	5,469	
2 RECEPTION CHAIRS	3,014	1,323	1,691	
AREA RUG	1,863	691	1,172	
3 TIER ACCENT TABLE	1,656	586	1,070	
CLASSIC CHEST	2,700	955	1,745	
ART WORK	2,074	734	1,340	
ART WORK	4,805	1,618	3,187	
CONFERENCE ROOM TABLE	3,832	1,681	2,151	
BASEBOARDS AND CARPENTRY	2,292	255	2,037	
CARPET AND WOOD FLOOR	3,139	331	2,808	
WALLPAPER	3,608	459	3,149	

TY 2017 Legal Fees Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION
INC

EIN: 56-2156876

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	285	57		228
LEGAL FEES - SANTA BARBARA	66,941	66,941		0

TY 2017 Other Assets Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION
INC

EIN: 56-2156876

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SAPONA MFG CO	201,906	184,115	184,115
INCOME TAX RECEIVABLE	47,591	33,715	33,715

TY 2017 Other Expenses Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION
INC

EIN: 56-2156876

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES	2,729	546		2,182
FIDUCIARY FEES	1,631	0		0
INSURANCE	4,152	830		3,322
TELEPHONE	2,640	528		2,112
SANTA BARBARA ENVIRONMENTAL EXPENSE	280,957	280,957		0
DUES AND SUBSCRIPTIONS	2,705	541		2,164
CONTRACT SERVICES	2,782	556		2,225
MANAGEMENT FEES	128,026	164,891		0
OFFICE EXPENSE	2,698	539		2,159
BANK SERVICE CHARGES	414	83		331

TY 2017 Other Income Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION
INC

EIN: 56-2156876

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	1,832	1,832	1,832
DW CATALYST OFFSHORE FUND, LTD		36,307	
NEWPORT ASIA INSTITUTIONAL FUND, LP		-1,113	
WHITEHALL PARALLEL GLOBAL		-185	
WHITEHALL PARALLEL GLOBAL		28	
KABOUTER INTERNATIONAL OPPORTUNITIES FUND II		416	
UNREALIZED GAINS/(LOSSES)	7,167,795	0	7,167,795
WHITEHALL PARALLEL GLOBAL		0	
WHITEHALL PARALLEL GLOBAL		0	
MORGAN STANLEY OTHER INCOME	76,074	76,074	76,074

TY 2017 Other Liabilities Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION
INC

EIN: 56-2156876

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL EXCISE TAX PAYABLE	1,332	0

TY 2017 Other Professional Fees Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION
INC

EIN: 56-2156876

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	25,475	5,095		20,380

TY 2017 Taxes Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION
INC

EIN: 56-2156876

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD ON DIVIDENDS	0	2,591		0
FEDERAL EXCISE TAXES	23,491	0		0
NC SECRETARY OF STATE	200	200		0