Form **990-PF**

EXTENDED TO NOVEMBER 15, 2

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

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

2017

Fo	r calendar year 2017 or tax year beginning NOV	8, 2017	, and ending	DEC 31, 2017	1
N	lame of foundation			A Employer identification	number
	DAVID & SANDRA MILLSPAUGH		NC	82-3475250)
	umber and street (or P O box number if mail is not delivered to street a	address)	Roam/suite	B Telephone number	1070
	288 MACON AVE APT 206			 	-1972
	ity or town, state or province, country, and ZIP or foreign po ASHEVILLE, NC 28804	ostal code		C If exemption application is p	pending, check here
G	Check all that apply:	Initial return of a fo	rmer public charity	D 1. Foreign organization	s, check here
	Final return Address change	Amended return		Foreign organizations me check here and attach calls.	eeting the 85% test,
, <u></u>	Check type of organization X Section 501(c)(3) exe	Name change		1	
ת ת		Other taxable private founda	tion	E If private foundation sta under section 507(b)(1	
<i>y</i> <u>-</u> = 	Fair market value of all assets at end of year J Accounting		Accrual	F If the foundation is in a	
-	· 1	ner (specify)		under section 507(b)(1	
	▶\$ 4,899,478. (Part i, colum	n (d) must be on cash basis	5)	. ,.	
E	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))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for chantable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received	5,063,649.		N/A	
	2 Check ▶ ☐ If the foundation is not required to attach Sch B				
ಣ	3 Interest on savings and temporary cash investments			<u></u>	
2018	4 Dividends and interest from securities				
M	5a Gross rents				
es	Net rental income or (loss)				
00.1	ba Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a				
	Gross sales price for all assets on line 6a 7 Capital gain net income (from Part IV, line 2)		0.		
は記念さの	8 Net short-term capital gain				
	9 Income modifications				
3	10a Gross sales less returns and allowances .				
	b Less Cost of goods sold				
(4)	c Gross profit or (loss)			ļ	
	11 Other income 12 Total. Add lines 1 through 11	5,063,649.	0.	l	
_	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
Š	16a Legal fees				
Ì	t Accounting fees			ļ	
Ú	C Other professional fees			 	
į	17 Interest			 	
į	19 Depreciation and depletion			 	
	20 Occupancy			 	
7	21 Travel confedences, and meetings				
3	22 Printing and publications 2018				
Š	23 Other expenses				
Ţ	24 Total operating and administrative	<u>,</u> }	-		
غ ع	16a Legal fees b Accounting fees c Other professional fees 17 Interest 18 Taxes 19 Depreciation and depletion 20 Occupancy 21 Travel conferences, and meetings 22 Printing and publications 23 Other expenses 24 Total operating antiagministrative expenses. Add lines 13 through 23	0.	0.		0.
	25 Contributions, giπs, grants paid			 	1
	26 Total expenses and disbursements. Add lines 24 and 25	0.	0.		0.
	27 Subtract line 26 from line 12				0.
	2 Excess of revenue over expenses and disbursements	5,063,649.			
	b Net investment income (if negative, enter -0-)		0.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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723501 01-03-18 LHA For Paperwork Reduction Act Notice, see Instructions.

Fo	rm 99	0-PF(2017) DAVID & SANDRA MILLSPAU			3475250 Page 2
F	art	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of	
_			(a) Book Value	(b) Book Value	(c) Fair Market Value
	F	Cash - non-interest-bearing	 		
	1	Savings and temporary cash investments			
	3	Accounts receivable	-		
		Less. allowance for doubtful accounts		······································	
	4	Pledges receivable	}		
		Less allowance for doubtful accounts	 		
	5	Grants receivable	ļ		
	6	Receivables due from officers, directors, trustees, and other	1		
	1	disqualified persons			·
	7	Other notes and loans receivable]		
	1	Less allowance for doubtful accounts			
şţ	8	Inventories for sale or use			
Assets	9	Prepaid expenses and deferred charges			
Ø	10a	Investments - U S and state government obligations			
	b	Investments - corporate stock STMT 1	0.	5,063,649.	4,899,478.
	C	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis			
	1	Less accumulated depreciation]_		
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis			
		Less accumulated depreciation]		
	15	Other assets (describe ►			
		Total assets (to be completed by all filers - see the			
		instructions Also, see page 1, item ()	0.	5,063,649.	4,899,478.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Ø	19	Deferred revenue			
Liabilities	1	Loans from officers, directors, trustees, and other disqualified persons			
Pig		Mortgages and other notes payable			
Ë	1	Other liabilities (describe)			
		other national vesting p			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
	1	Foundations that follow SFAS 117, check here			
	1	and complete lines 24 through 26, and lines 30 and 31.			
es	24	Unrestricted			
or Fund Balances		Temporarily restricted			
Bali	1	Permanently restricted			
둳	-"	Foundations that do not follow SFAS 117, check here			
쥰	l	and complete lines 27 through 31.			
ō	27	Capital stock, trust principal, or current funds	0.	0.	
Net Assets		Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
Ass	1	Retained earnings, accumulated income, endowment, or other funds	0.	5,063,649.	
et	,	Total net assets or fund balances	0.	5,063,649.	
Z	30	Total net assets of fully palances	-	3,003,049.	
	21	Total liabilities and net assets/fund balances	0.	5,063,649.	
		Turky		3,003,043.	
P	art	Analysis of Changes in Net Assets or Fund B	alances		
1	Total	net assets or fund balances at beginning of year - Part II, column (a), line	30		
		agree with end-of-year figure reported on prior year's return)		1	0.
		amount from Part I, line 27a	• • •	2	5,063,649.
		increases not included in line 2 (itemize)	•	3	0.
		nes 1, 2, and 3		4	5,063,649.
		ases not included in line 2 (itemize)	• • • •	5	0.
		net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	olumo (h) Jine 30	6	5,063,649.
<u>-</u>					Form 990-PF (2017)
723	511 0	I-03-18			

	ID & SANDRA MILI and Losses for Tax on Ir			OI	N INC	82-347	75250 Page 3
	he kind(s) of property sold (for exa			(b) I	How acquired	(c) Date acquired	(d) Date sold
2-story brick war	rehouse, or common stock, 200 sh	s MLC Co)			- Purchase - Donation	(mo , day, yr)	(mo , day, yr)
b NON				 			
C INCL	111	 -		\vdash			
<u>d</u>							
<u>e</u>	AD Description allowed	(-) 0		_ _ ,		(1) 0 (1)	
(e) Gross sales price	(f) Depreciation allowed (or allowable)		expense of sale			(h) Gain or (los ((e) plus (f) minus	
<u>a</u>		 					
b c		 					
d							
e							
Complete only for assets showing	g gain in column (h) and owned by (j) Adjusted basis			{		(i) Gains (Col. (h) gair oi. (k), but not less tha	
(i) FMV as of 12/31/69	as of 12/31/69		xcess of col (i) r col (j), if any			Losses (from col	(h))
- a b		 					
C							
<u>d</u>							
<u>e</u>		r in Part I line	. 7	-			
2 Capital gain net income or (net cap)	2		
3 Net short-term capital gain or (loss if gain, also enter in Part I, line 8, of If (loss), enter -0- in Part I, line 8		ıd (6).		}			
Part V Qualification Un	nder Section 4940(e) for	Reduce	d Tax on Net	Inv	estment In	come	
(For optional use by domestic private	foundations subject to the section	4940(a) tax o	n net investment in	come)		N/A
If section 4940(d)(2) applies, leave the	is part blank						
Was the foundation liable for the secti if "Yes," the foundation doesn't qualify			•	rıod?		-	Yes No
1 Enter the appropriate amount in ea				ntries			
(a) Base period years Calendar year (or tax year beginnin	g in) Adjusted qualifying dis	tributions	Net value of no	(c) nchar	ıtable-use asset	S (col (b) di	(d) bution ratio vided by col (c))
2016			 				
<u>2015</u> 2014			 				
2013							
2012			<u> </u>				
2 Total of line 1, column (d)						2	
3 Average distribution ratio for the 5	-year base period - divide the total o	on line 2 by 5	O, or by the numbe	erofy	rears		
the foundation has been in existen	ce if less than 5 years			-		3	
4 Enter the net value of noncharitable	e-use assets for 2017 from Part X,	line 5 .				. 4	
5 Multiply line 4 by line 3				•	•	5	
6 Enter 1% of net investment income	e (1% of Part I, line 27b)		-			6	
7 Add lines 5 and 6						7	
8 Enter qualifying distributions from	Part XII, line 4					8	
· · · · · · · · · · · · · · · · · · ·	ine 7, check the box in Part VI, line	1b, and comp	olete that part using	g a 19	% tax rate	<u> </u>	
723521 01-03-18							Form 990-PF (2017)

	990-PF (2017) DAVID & SANDRA MILLSPAUGH FOUNDATION INC rt VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4	82-343 948 - se			age 4 S)	
	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)					
h	Domestic foundations that meet the section 4940(e) requirements in Part V, check here and enter 1%	1			0.	
	of Part I, line 27b					
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)					
	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2			0.	
	Add lines 1 and 2	3			0.	
	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4			0.	
	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5			0.	
	Credits/Payments					
	2017 estimated tax payments and 2016 overpayment credited to 2017					
	Exempt foreign organizations - tax withheld at source 6b 0 •					
	Tax paid with application for extension of time to file (Form 8868) 6c 0 •					
	Tax paid with application of extension of time to me (Form bood)	.]				
	Backup withholding erroneously withheld Total credits and payments Add lines 6a through 6d	7			0.	
	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached	8			0.	
	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	g				
	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10			<u> </u>	
		11				
	Enter the amount of line 10 to be Credited to 2018 estimated tax ► Refunded ► rt VII-A Statements Regarding Activities					
				Yes	No	
18	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene	1)1			X	
	any political campaign?		1a	+	X	
ם	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the defin	(IOI)	1b			
	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			1	v	
	Did the foundation file Form 1120-POL for this year?		1c		X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year					
	(1) On the foundation \blacktriangleright \$ 0 . (2) On foundation managers \blacktriangleright \$					
е	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?		2	1	X	
-	If "Yes," attach a detailed description of the activities	•				
2	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, o	r		1		
٠	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	•	3		X	
12	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		X	
	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A				
	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	,	5		X	
٠	If "Yes," attach the statement required by General Instruction T.					
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either					
U	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		1		
	remain in the governing instrument?		6	x		
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV		7	X		
•	bid the foundation have delease \$6,000 in assets at any time during the year. It is too, complete that it, our toy, and that we					
8a	Enter the states to which the foundation reports or with which it is registered. See instructions NC		-			
h	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)		-	1		
	of each state as required by General Instruction G? If "No," attach explanation SEE STATEM	ENT 2	8b	1	х,	_
٥	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for cale	-				
J	year 2017 or the tax year beginning in 2017? See the instructions for Part XIV If "Yes," complete Part XIV		9	j	X	1
10		É ŤMŢ		X		
	the any persons account substantial contributors during the tax year. If these attach a schedule listing their names and addresses		Form 990		2017)	
				'	,	

Parl	t VII-A Statements Regarding Activities (continued)			
	•		Yes	No
11 A	t any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			
S	ection 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12 D	old the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?	1		
	f "Yes," attach statement. See instructions	12		X
	old the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	L
	Vebsite address ► N/A	600	10	
	the books are in care of ► DAVID MILLSPAUGH Telephone no ► (828)	628		12_
	ocated at ►288 MACON AVENUE #206, ASHEVILLE, NC ZIP+4 ►28	3804		
	section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here	λT	/A	ــــا
	nd enter the amount of tax-exempt interest received or accrued during the year			NI
	at any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank,		Yes	No X
	ecurities, or other financial account in a foreign country?	16	l	
	iee the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the			
Dari	oreign country ► t VII-B Statements Regarding Activities for Which Form 4720 May Be Required	ــــــــــــــــــــــــــــــــــــــ		
		τ	Vac	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	-	162	140
	Ouring 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 X No	1		
	2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
V	a disqualified person? Yes X No			
t.	3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No			
	4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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)?			
1	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 X No	-		
h II	f any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations			
	ection 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions N/A	10	•	
	Organizations relying on a current notice regarding disaster assistance, check here			
	old the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected			
	refore the first day of the tax year beginning in 2017?	10	Ì	X
	axes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation			
	lefined in section 4942(j)(3) or 4942(j)(5))			
a A	it the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning			
b	efore 2017?			
	f "Yes," list the years			
b A	tre there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect			
ν	aluation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach			
	tatement - see instructions)	2b	ļ	
c it	fthe provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here	1		
)	·			
3a D	old the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	luring the year?			
	f "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,	1		1
	form 4720, to determine if the foundation had excess business holdings in 2017) N/A	3b		-
	old the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	 	X
	the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that	4.	1	v
<u>h</u>	ad not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b) DE	(0017)
	h()	ин ээ !	J-PF	(2017)

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Part VII-B Statements Regarding Activities for Which I	Form 4720 May Be P	lequired (continu	ued)		
5a During the year, did the foundation pay or incur any amount to				Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section		-	s X No		
(2) Influence the outcome of any specific public election (see section 4955), or	ir to carry on, directly or indire				
any voter registration drive?			s X No		
(3) Provide a grant to an individual for travel, study, or other similar purposes		Ye	s X No		
(4) Provide a grant to an organization other than a charitable, etc., organizatio	n described in section	-			
4945(d)(4)(A)? See instructions			s X No		
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or fo				
the prevention of cruelty to children or animals?		. [] Ye	s X No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und	der the exceptions described in	n Regulations	4-		
section 53.4945 or in a current notice regarding disaster assistance? See instr			N/A	ib	
Organizations relying on a current notice regarding disaster assistance, check l					
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption f					
expenditure responsibility for the grant?	N	/A 🗀 Ye	s L 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?		. L Ye	ıs 🗶 No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal benefit contract?		<u> </u>	5b	X
If "Yes" to 6b, file Form 8870				•	
7a At any time during the tax year, was the foundation a party to a prohibited tax s	•	YE	es X No		ļ
b If "Yes," did the foundation receive any proceeds or have any net income attribu				7b	<u> </u>
Part VIII Information About Officers, Directors, Trust	ees, Foundation Ma	nagers, Highly	/		
Paid Employees, and Contractors 1 List all officers, directors, trustees, and foundation managers and t	hair annoncation				
List all officers, directors, trustees, and foundation managers and t		(c) Compensation	(d) Contributions to	(a) Evr	
(a) Name and address	(b) Title, and average hours per week devoted to position	(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Exp account allowa	t, other
DAVID MILLSPAUGH	PRESIDENT				
288 MACON AVENUE #206					
ASHEVILLE, NC 28804	1.00	0.	0.		0.
SANDRA MILLSPAUGH	VICE-PRESIDEN	T & SECRE	TARY		
288 MACON AVENUE #206					
ASHEVILLE, NC 28804	1.00	0.	0.		0.
		,	}		
<u></u>					
2 Compensation of five highest-paid employees (other than those inc		enter "NONE."	(d) Contributions to		
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week	(c) Compensation	employee benefit plans and deferred	(e) Exp	cense Lother
	hours per week devoted to position		compensation	allowa	
NONE			1		
			}		
	 	 			
			{		
	<u> </u>				
			Í		
	L				
Total number of other employees paid over \$50,000		 	<u> </u>		0
			Form	990-PF	(2017)

Total. Add lines 1 through 3	<u> </u>	0.
T-1-1 A J-1 In of Abusanah ()		
3		
All other program-related investments See instructions		
·		•
2		
1		
Describe the two largest program-related investments made by the foundation during the tax year of N/A	n lines 1 and 2	Amount
Part IX-B Summary of Program-Related Investments		
(B) VIV B)		
4		
*		
3		
2		
1 N/A		
number of organizations and other beneficiaries served, conferences convened, research papers pro	oduced, etc	Expenses
List the foundation's four largest direct charitable activities during the tax year. Include relevant stati	stical information such as the	
Part IX-A Summary of Direct Charitable Activities	*	
Total number of others receiving over \$50,000 for professional services		0
NONE	 	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
3 Five highest-paid independent contractors for professional services. If none, ent		
Paid Employees, and Contractors (continued)		
Part VIII Information About Officers, Directors, Trustees, Found Paid Employees, and Contractors (continued)		
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P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign four	ndations, s	see Instructions)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
а		1a	1,224,870.
b	Average of monthly cash balances	1b	
C	Fair market value of all other assets	1c	
đ	Total (add lines 1a, b, and c)	1d	1,224,870.
8	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation)		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,224,870.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,373.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,206,497.
6	Minimum investment return Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD	6	8,924.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations an foreign organizations, check here and do not complete this part)	id certain	
1	Minimum investment return from Part X, line 6	1	8,924.
2a	Tax on investment income for 2017 from Part VI, line 5		
b	Income tax for 2017 (This does not include the tax from Part VI)		
C	Add lines 2a and 2b	20	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,924.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	8,924.
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	8,924.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	0.
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		
а	Suitability test (prior IRS approval required)	3a	
þ	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	0.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	0.
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of 4940(e) reduction of tax in those years.	qualifies for	the section

Form **990-PF** (2017)

Part XIII 'Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d)
1 Distributable amount for 2017 from Part XI, line 7			2010	2017
2 Undistributed income, if any, as of the end of 2017				8,924
a Enter amount for 2016 only		f		
b Total for prior years			0.	
3 Excess distributions carryover, if any, to 2017		0.		
a From 2012				
b From 2013				
c From 2014				
d From 2015		**		
e From 2016		[
f Total of lines 3a through e	^	1		
4 Qualifying distributions for 2017 from	0.			
Part XII, line 4 ►\$0.		1		
a Applied to 2016, but not more than line 2a			0.	
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				
e Remaining amount distributed out of corpus	0.			0.
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				
c Enter the amount of prior years'		0.		
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		0.		
amount - see instructions				
e Undistributed income for 2016 Subtract line		0.		
4a from line 2a Taxable amount - see instr		1		
f Undistributed income for 2017 Subtract			0.	
lines 4d and 5 from line 1. This amount must		i i		
be distributed in 2018		i i		
7 Amounts treated as distributions out of				8,924.
corpus to satisfy requirements imposed by		4		
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				
9 Excess distributions carryover to 2018.	0.			
Subtract lines 7 and 8 from line 6a				
O Analysis of line 9	0.			
a Excess from 2013				
b Excess from 2014				
F————— <u> </u>				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				
23581 01-03-18				

10

		LSPAUGH FOU			75250 Page 10
Part XIV Private Operating F			I-A, question 9)	N/A	
1 a If the foundation has received a ruling o					
foundation, and the ruling is effective fo		•	▶ L		
b Check box to indicate whether the found		ng foundation described i		4942(j)(3) or 4	942(j)(5)
2 a Enter the lesser of the adjusted net	Tax year	(h) 2010	Prior 3 years	111 0044	/ /-> 7-1-1
income from Part I or the minimum	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
investment return from Part X for]	/,	
each year listed	ļ	 	ļ		ļ
b 85% of line 2a .	ļ	ļ	 	<u> </u>	
c Qualifying distributions from Part XII,			1		1
line 4 for each year listed		ļ	<u> </u>		<u> </u>
d Amounts included in line 2c not		ı			\
used directly for active conduct of					
exempt activities		ļ 			
e Qualifying distributions made directly					
for active conduct of exempt activities			,:		
Subtract line 2d from line 2c			ļ	ļ	
3 Complete 3a, b, or c for the alternative test relied upon		Į.			
a "Assets" alternative test - enter		i		1	
(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		1	Ì		
shown in Part X, line 6 for each year		/		ł	
listed					
c "Support" alternative test - enter		/	Ę.		
(1) Total support other than gross				ļ	
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					1
section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from			ł		}
an exempt organization	<u> </u>		<u> </u>	 	
(4) Gross investment income	10 1			1 105.000	<u> </u>
Part XV Supplementary Info			if the foundation	n nad \$5,000 or m	ore in assets
		uctions.)			
 Information Regarding Foundation List any managers of the foundation who 	•	than 90/ of the total cont			
year (but only if they have contributed m			noutions received by the	e touridation before the cio	se of any tax
NONE	, (
b List any managers of the foundation who	own 10% or more of th	e stock of a corporation /	or an equally large port	ion of the ownership of a n	adagrahin ar
other entity) of which the foundation has			or all equally large port	ion of the ownership of a p	aitheiship oi
NONE					
2 Information Regarding Contribution	on, Grant, Gift, Loan,	Scholarship, etc. Pr	ograms'		
Check here 🕨 🗓 if the foundation of				not accept upsolicited regi	iasts for funds. If
the foundation makes gifts, grants, etc.,	to individuals or organiza	itions under other conditi	ons, complete items 2a	, b, c, and d	16313 101 101103 11
a The name, address, and telephone numb	per or email address of th	e person to whom applic	ations should be addres	ssed	
				· = = 7	
b The form in which applications should be	e submitted and informat	ion and materials they sh	ould include		
c Any submission deadlines					
d Any restrictions or limitations on awards	, such as by geographica	l areas, charitable fields,	kınds of ınstitutions, or	other factors	
723601 01-03-18					Form 990-PF (2017)

Part XVI-A	Amolysis of	Incomo Droducina	Astivition
FOIL VILW	Allalysis Ol	Income-Producing	WCHAITIE2

Enter gross amounts unless otherwise indicated	Unrelated	ousiness income	Excluded	l by section 512, 513, or 514	(a)
	(a) Business code	(b) Amount	Exclu- sion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue			Code		
a			+		
·			+		
			+		
	1 1		+		
•	·		 		
g Fees and contracts from government agencies	·		 		
2 Membership dues and assessments			+		
3 Interest on savings and temporary cash			+ +		
investments	1		1		
4 Dividends and interest from securities	F		 		
5 Net rental income or (loss) from real estate			1-1-		······································
a Debt-financed property			1		
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			1		
than inventory	1		+ +		
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory			+		
11 Other revenue			1		
a	1		1	I	
b	1		1		
c			1-1		
d	, ,		+-+		
e			+-+		
12 Subtotal Add columns (b), (d), and (e)		0.		0.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	
(See worksheet in line 13 instructions to verify calculations)					
Part XVI-B Relationship of Activities	to the Accon	polishment of E	xempt l	Purposes	
Line No Explain below how each activity for which inco				-	iplishment of
the foundation's exempt purposes (other than	by providing fund	s for such purposes)			
	_ 				
					
					
					

Part XVII	Information Reg Exempt Organia		ensfers to a	nd Transactions	and Relations	hips With Nonchar	itable		
1 Did the or	ganization directly or indire		ny of the followin	a with any other organizat	tion described in each	tion 501/c\		res No	_
	n section 501(c)(3) organiz					ווטוז טט ז (ט)	-	62 141	<u> </u>
				•	.•				
	from the reporting foundat	ion to a nonchai	itable exempt on	Jamzauon oi			1	v	
(1) Cash		•	-	-	•		1a(1)	X	
(2) Other				-			1a(2)	- ├^	
b Other tran									
	of assets to a noncharitabl			•		•	1b(1)	<u> X</u>	
	hases of assets from a none	•	ot organization	•	·		1b(2)	X	_
	al of facilities, equipment, or	r other assets	-	••	٠		1b(3)	X	_
	bursement arrangements			•			1b(4)	X	
	s or Ioan guarantees				-	•	1b(5)	X	
(6) Perfo	rmance of services or mem	abership or fund	raising solicitatio	ns .		•	1b(6)	X	
	f facilities, equipment, maili					•	10	<u> </u>	_
						market value of the goods, o		ts,	
				ed less than fair market va	ilue in any transaction	n or sharing arrangement, s	how in		
	I) the value of the goods, of								
(a) Line no	(b) Amount involved	(c) Name		exempt organization	(d) Descriptio	n of transfers, transactions, and	shanng arrai	ngements	
			N/A						
									_
									
									_
									_
									_
									_
									_
ın section	ndation directly or indirectly 501(c) (other than section	501(c)(3)) or in		or more tax-exempt organ	nizations described		Yes	X No	_ ,
b If "Yes," co	omplete the following sched			(h) Toma -f		43 B			_
	(a) Name of organ	nization		(b) Type of organization	 	(c) Description of relations	nip		_
	N/A	<u> </u>			 				_
					 				_
									_
									_
				 					_
Sign Here	penalties of perjury, I declare that elief, it is true, correct, and comp	at I have examined blete Declaration of	this return, including preparer (other than	o taxpayer) is based on all infor	PRESI	r has any knowledge May retu sho	the IRS dis m with the p wn below? S Yes	cuss this preparer See instr	
Sign	nature of officer or trustee			Date	Title	Charl Tarre			_
	Print/Type preparer's nam	i e	Preparer's si	gnature <i>O</i>	Date	Check if PTIN			
Daid	MTOMIC MD 3173	\	Mis	Jan.	0, 22 10	self- employed	. 1		
Paid					8-23-18		01779		
Preparer	Firm's name > TRAV	ANI & R	ICHTER	P.A.		Firm's EIN ► 65-1	15941	2	
Use Only	<u> </u>	F 66157				 			
	Firm's address ▶ 193			E, STE 9				-	
	<u>JUP</u>	ITER, F	<u>ь 33458</u>		 	Phone no 561-74			_
						Fo	rm 990 -	PF (201	7)

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF. ► Go to www.irs.gov/Form990 for the latest information. OMB No 1545-0047

2017

Name of the organization Employer identification number DAVID & SANDRA MILLSPAUGH FOUNDATION INC 82-3475250 Organization type (check one): Filers of: Section: 501(c)(Form 990 or 990-EZ) (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization X 501(c)(3) exempt private foundation Form 990-PF 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation Check if your organization is covered by the General Rule or a Special Rule. Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions. General Rule X For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions. **Special Rules** 🔟 For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II. For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III. For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Don't complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling \$5,000 or more during the year Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization

Employer identification number

DAVID & SANDRA MILLSPAUGH FOUNDATION INC

82-3475250

Part I	Contributors (see instructions). Use duplicate copies of Part I	if additional space is needed.	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DAVID MILLSPAUGH 288 MACON AVE. APT. 206 ASHEVILLE, NC 28804	\$ 2,531,825.	Person X Payroli Noncash X (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	SANDRA MILLSPAUGH 288 MACON AVE. APT. 206 ASHEVILLE, NC 28804	\$ 2,531,824.	Person X Payroll Noncash X (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Onnocash Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Oncash Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
723452 11-01		\$	Person Payroll Noncash (Complete Part II for noncash contributions.) 990, 990-EZ, or 990-PF) (2017)

Name of organization

Employer identification number

DAVID & SANDRA MILLSPAUGH FOUNDATION INC

82-3475250

AVÌD	& SANDRA MILLSPAUGH FOUNDATION INC	82	-3475250
Part II	Noncash Property (see instructions). Use duplicate copies of Part II if	additional space is needed.	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	NATIONAL BEVERAGE CORPORATION 25,141 SHS		
		\$\$	12/26/17
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
2	NATIONAL BEVERAGE CORPORATION 25,141 SHS		
		\$ 2,531,824.	12/26/17
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part i	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
}		\$	

Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Schedule B (Form 990, 990-EZ, or 990-PF) (2017) Page 4 Name of organization Employer identification number DAVID & SANDRA MILLSPAUGH FOUNDATION INC 82-3475250 Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry For organizations Part III completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) Use duplicate copies of Part III if additional space is needed. (a) No. from Part I (b) Purpose of gift (c) Use of gift (d) Description of how gift is held (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (c) Use of gift (b) Purpose of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee

723454 11-01-17

FORM 990-PF	CORPORATE STOCK		STATEMENT	1
DESCRIPTION		BOOK VALUE	FAIR MARKET	-
NATIONAL BEVERAGE CORPOR TOTAL TO FORM 990-PF, PA		5,063,649.	4,899,478.	
FORM 990-PF EXPLANATI	ON CONCERNING PART VII-A	, LINE 8B	STATEMENT	2
EXPLANATION FILING NOT REQUIRED BY N	ORTH CAROLINA			
FORM 990-PF LI	ST OF SUBSTANTIAL CONTRI PART VII-A, LINE 10	BUTORS	STATEMENT	3
NAME OF CONTRIBUTOR	ADDRESS			
DAVID MILLSPAUGH	288 MACON AV ASHEVILLE, N			
SANDRA MILLSPAUGH	288 MACON AV ASHEVILLE, N	_ · · - · · - · ·		