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Form 990-PF

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- 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.

For calendar year 2017 or tax year beginning 7/1/2017, and ending 6/30/2018

Name of foundation: PAUL AND ELIZABETH YOUNTS CHAR TUW

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A Trust Tax Dept - 6325 S RAINBOW BLVD STE 300
City or town, state or province, country, and ZIP or foreign postal code: LAS VEGAS NV 89118

Foreign country name: Foreign province/state/country: Foreign postal code:

A Employer identification number: 56-6169362

B Telephone number (see instructions): 888-730-4933

C If exemption application is pending, check here ☐

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

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation 04
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,792,041 (Part I, column (d) must be on cash basis)

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify):

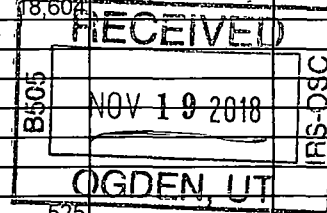
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	30,527	30,527		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	62,431			
	b Gross sales price for all assets on line 6a	359,344			
	7 Capital gain net income (from Part IV, line 2)		62,431		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	92,958	92,958	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	24,806	18,604		6,202
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	437			437
	b Accounting fees (attach schedule)	1,473			1,473
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,624	525		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	28,340	19,129	0	8,112
	25 Contributions, gifts, grants paid	35,000			35,000
26 Total expenses and disbursements. Add lines 24 and 25	63,340	19,129	0	43,112	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	29,618				
b Net investment income (if negative, enter -0-)		73,829			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2017)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments	62,419	98,158	98,158		
	3 Accounts receivable ▶					
	Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U S and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)					
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ▶					
Less accumulated depreciation (attach schedule) ▶						
12 Investments—mortgage loans						
13 Investments—other (attach schedule)	1,444,600	1,438,498	1,693,883			
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation (attach schedule) ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,507,019	1,536,656	1,792,041			
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)	0	0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds	1,507,019	1,536,656			
	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)	1,507,019	1,536,656				
31 Total liabilities and net assets/fund balances (see instructions)	1,507,019	1,536,656				

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,507,019
2 Enter amount from Part I, line 27a	2	29,618
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	19
4 Add lines 1, 2, and 3	4	1,536,656
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,536,656

Part IV Capital Gains and Losses for Tax on Investment Income

a) List and describe the kind(s) of property sold (for example, 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 Attached Statement				
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			
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			
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	62,431
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	0

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 doesn't qualify under section 4940(e) Do not complete this part

(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	76,490	1,687,865	0.045318
2015	78,465	1,656,627	0.047364
2014	78,064	1,807,258	0.043195
2013	77,553	1,791,849	0.043281
2012	76,688	1,725,490	0.044444

2 Total of line 1, column (d)	2	0.223602
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.044720
4 Enter the net value of noncharitable-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 (1% of Part I, line 27b)	6	0
7 Add lines 5 and 6	7	0
8 Enter qualifying distributions from Part XII, line 4 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	8	0

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% 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)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			0
3	Add lines 1 and 2			1,477
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			1,477
6	Credits/Payments			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	638	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d			638
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			839
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			0
11	Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> 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 <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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	Yes	No
11			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
12			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
13	Website address ► N/A		
14	The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-4933		
14	Located at ► 100 N MAIN ST MAC D4001-117, WINSTON SALEM NC ZIP+4 ► 27101		
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 N/A		
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?	Yes	No
16			X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	X
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," list the years ► 20 16, 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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	X

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

- 5a** During the year, did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance, check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 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? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

N/A

6b

X

7b

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 6325 S RAINBOW BLVD STE 300 LAS VEGAS, NV 89118	TRUSTEE 1 00	24,806		

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

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

Total number of other employees paid over \$50,000



0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
.....		
.....		
.....		
.....		
.....		
.....		
Total number of others receiving over \$50,000 for professional services		▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 NONE	
.....	
2	
.....	
3	
.....	
4	
.....	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
.....	
2	
.....	
All other program-related investments See instructions	
3 NONE	
.....	
Total. Add lines 1 through 3	▶ 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	1,746,251
b	Average of monthly cash balances	1b	64,927
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,811,178
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,811,178
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	27,168
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,784,010
6	Minimum investment return. Enter 5% of line 5	6	89,201

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	89,201
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,477
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,477
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	87,724
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	87,724
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	87,724

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	43,112
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	43,112
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	43,112

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				87,724
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			51,149	
b Total for prior years 20____, 20____, 20____				
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 ▶ \$ 43,112				
a Applied to 2016, but not more than line 2a			43,112	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2017 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			8,037	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				87,724
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
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)

N/A

- 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

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

NONE

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

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

- a** The name, address, and telephone number or email address of the person to whom applications should be addressed

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

- c** Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total				3a 35,000
b <i>Approved for future payment</i> NONE				
Total				3b 0

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

ORTHO CAROLINA RESEARCH INSTITUTE INC

Street

2001 Vail Ave #300

City

Charlotte

State

NC

Zip Code

28207

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

35,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions		Amount																
Short Term CG Distributions		43,812	0															
Description	CUSIP #	Check "x" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss				
																Totals		Gross Sales
		Capital Gains/Losses	Other sales															
1	AQR MANAGED FUTURES ST	00203H859		X		8/26/2016	1/25/2018	1,392	1,464					0	-72			
2	AMER CENT SMALL CAP GRV	025083320		X		1/26/2018	6/19/2018	11,701	10,664					0	1,037			
3	ARTISAN MID CAP FUND-INS	04314H600		X		7/3/2013	6/19/2018	4,224	4,080					0	144			
4	ARTISAN MID CAP FUND-INS	04314H600		X		1/22/2015	6/19/2018	2,364	2,452					0	-88			
5	ARTISAN MID CAP FUND-INS	04314H600		X		1/26/2018	6/19/2018	2,572	2,508					0	64			
6	BLACKROCK GL US CREDIT	09258N505		X		1/26/2018	6/19/2018	4,038	4,065					0	-27			
7	DODGE & COX INTL STOCK	256206103		X		1/22/2016	10/23/2017	2,907	2,031					0	876			
8	DODGE & COX INTL STOCK	256206103		X		1/22/2016	10/23/2017	1,056	688					0	368			
9	DODGE & COX INCOME FD C	256210105		X		7/23/2015	1/25/2018	5,138	5,101					0	37			
10	DODGE & COX INCOME FD C	256210105		X		10/5/2016	1/25/2018	1,558	1,570					0	-12			
11	DODGE & COX INCOME FD C	256210105		X		10/23/2017	1/25/2018	1,771	1,784					0	-13			
12	DODGE & COX INCOME FD C	256210105		X		1/19/2017	1/25/2018	13,143	13,019					0	124			
13	EATON VANCE GLOBAL MAC	277923728		X		10/27/2015	10/23/2017	16,077	16,095					0	-18			
14	EATON VANCE GLOBAL MAC	277923728		X		4/22/2016	10/23/2017	1,067	1,052					0	15			
15	HARBOR CAPITAL APRTION	411511504		X		10/24/2014	6/19/2018	7,563	5,708					0	1,855			
16	HARBOR CAPITAL APRTION	411511504		X		1/22/2015	6/19/2018	8,953	6,594					0	2,359			
17	HARBOR CAPITAL APRTION	411511504		X		1/26/2018	6/19/2018	3,776	3,653					0	123			
18	HARBOR CAPITAL APRTION	411511504		X		1/22/2016	6/19/2018	4,758	3,326					0	1,432			
19	MFS VALUE FUND-CLASS I #	552983694		X		8/26/2016	10/23/2017	1,804	1,580					0	224			
20	MFS VALUE FUND-CLASS I #	552983694		X		6/20/2014	10/23/2017	4,680	3,991					0	689			
21	MFS VALUE FUND-CLASS I #	552983694		X		6/20/2014	1/25/2018	1,293	1,050					0	243			
22	MERGER FUND-INST #301	589509207		X		10/20/2011	10/23/2017	2,622	2,580					0	42			
23	MERGER FUND-INST #301	589509207		X		5/10/2012	10/23/2017	2,089	2,054					0	35			
24	MERGER FUND-INST #301	589509207		X		2/11/2013	10/23/2017	10,984	10,759					0	225			
25	MERGER FUND-INST #301	589509207		X		8/26/2016	10/23/2017	15,181	14,586					0	595			
26	MERGER FUND-INST #301	589509207		X		5/24/2017	10/23/2017	5,441	5,373					0	68			
27	MET WEST TOTAL RETURN E	592905509		X		1/22/2015	1/25/2018	18,771	19,516					0	-745			
28	MET WEST TOTAL RETURN E	592905509		X		10/5/2016	1/25/2018	18,957	19,673					0	-716			
29	MET WEST TOTAL RETURN E	592905509		X		5/11/2016	1/25/2018	4,335	4,471					0	-12			
30	MET WEST TOTAL RETURN E	592905509		X		10/23/2017	6/19/2018	4,588	4,716					0	-128			
31	MET WEST TOTAL RETURN E	592905509		X		5/11/2016	6/19/2018	701	735					0	-34			
32	NEUBERGER BERMAN LONG	64128R608		X		10/23/2017	1/23/2018	962	909					0	53			
33	NEUBERGER BERMAN LONG	64128R608		X		5/24/2017	6/19/2018	4,932	4,582					0	350			
34	OPPENHEIMER DEVELOPING	683974604		X		2/11/2013	10/23/2017	6,873	5,879					0	994			
35	OPPENHEIMER DEVELOPING	683974604		X		5/25/2011	10/23/2017	3,582	2,996					0	586			
36	OPPENHEIMER DEVELOPING	683974604		X		5/25/2011	1/25/2018	4,480	3,398					0	1,122			
37	BOSTON P LONG/SHRT RES-IN	74925K581		X		10/23/2013	10/23/2017	13,808	11,556					0	2,252			
38	BOSTON P LONG/SHRT RES-IN	74925K581		X		5/24/2017	10/23/2017	14,058	13,570					0	486			
39	T ROWE PR OVERSEAS STO	77956H435		X		4/21/2017	10/23/2017	6,977	6,019					0	958			
40	T ROWE PR REAL ESTATE-I	779919307		X		8/26/2016	6/19/2018	1,285	1,377					0	-92			
41	T ROWE PR REAL ESTATE-I	779919307		X		4/21/2017	6/19/2018	1,253	1,295					0	-42			
42	T ROWE PR REAL ESTATE-I	779919307		X		10/23/2017	6/19/2018	2,498	2,575					0	-77			
43	T ROWE PR REAL ESTATE-I	779919307		X		11/9/2017	6/19/2018	847	867					0	-20			
44	EATON VANCE GLOBAL MAC	277923728		X		8/26/2016	10/23/2017	34,113	34,001					0	112			
45	EATON VANCE GLOBAL MAC	277923728		X		4/21/2017	10/23/2017	1,963	1,598					0	5			
46	JP MORGAN MID CAP VALUE	339128100		X		6/20/2014	10/23/2017	2,201	2,084					0	117			
47	JP MORGAN MID CAP VALUE	339128100		X		6/20/2014	6/19/2018	3,712	3,449					0	263			
48	HARBOR CAPITAL APRTION	411511504		X		8/28/2015	10/23/2017	3,002	2,553					0	449			
49	HARBOR CAPITAL APRTION	411511504		X		8/26/2016	10/23/2017	11,111	9,159					0	1,952			
50	HARBOR CAPITAL APRTION	411511504		X		10/24/2014	10/23/2017	1,034	846					0	188			
51	SPDR DJ WILSHIRE INTERNA	78463K683		X		1/19/2017	1/23/2018	1,939	1,671					0	268			
52	STERLING CAPITAL STRATGIC	8917K546		X		6/20/2014	10/23/2017	2,197	1,878					0	315			
53	VANGUARD INFAT-PROT SE	922031737		X		4/22/2016	1/25/2018	4,992	5,123					0	-141			
54	VANGUARD INFAT-PROT SE	922031737		X		8/26/2016	1/25/2018	2,740	2,884					0	-144			
55	VANGUARD INFAT-PROT SE	922031737		X		1/19/2017	1/25/2018	3,787	3,812					0	-25			

Part I, Line 16a (990-PF) - Legal Fees

		437	0	0	437
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	FILING FEES	437			437

Part I, Line 16b (990-PF) - Accounting Fees

		1,473	0	0	1,473
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,473			1,473

Part I, Line 18 (990-PF) - Taxes

		1,624	525	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	525	525		
2	PY EXCISE TAXES PAID	461			
3	ESTIMATED EXCISE TAXES PAID	638			

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1			0	1,438,498	1,693,883
2	DODGE & COX INCOME FD COM 147		0	46,754	49,777
3	HARBOR CAPITAL APRCTON-INST 2012		0	94,835	186,480
4	ARTISAN MID CAP FUND-INSTL 1333		0	68,669	76,772
5	MET WEST TOTAL RETURN BOND CL I 51		0	115,555	111,764
6	FID ADV EMER MKTS INC- CL I 607		0	108,981	103,886
7	DODGE & COX INT'L STOCK FD 1048		0	32,221	57,035
8	AMER CENT SMALL CAP GRWTH INST 338		0	52,122	64,212
9	JP MORGAN MID CAP VALUE-I 758		0	52,321	78,494
10	STERLING CAPITAL STRATTON SMALL CA		0	67,332	67,954
11	T ROWE PR OVERSEAS STOCK-I #521		0	54,281	61,804
12	T ROWE PR REAL ESTATE-I #432		0	98,120	99,034
13	ASG GLOBAL ALTERNATIVES-Y 1993		0	36,031	36,660
14	VANGUARD REIT VIPER		0	19,213	28,670
15	AQR MANAGED FUTURES STR-I		0	54,940	51,447
16	JPMORGAN HIGH YIELD FUND SS 3580		0	23,689	23,552
17	T ROWE PRICE INST FLOAT RATE 170		0	10,892	10,908
18	EATON VANCE GLOB MACRO ADV-I 208		0	57,880	54,053
19	BLACKROCK GL US CREDIT-K #1940		0	61,117	61,619
20	OPPENHEIMER DEVELOPING MKT-I 799		0	80,063	104,283
21	JOHN HANCOCK II-CURR STR-I 3643		0	38,749	35,960
22	MFS VALUE FUND-R5		0	136,050	188,971
23	SPDR DJ WILSHIRE INTERNATIONAL REA		0	47,779	52,917
24	NEUBERGER BERMAN LONG SH-INS #183		0	80,904	87,631

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	MUTUAL FUND TIMING DIFFERENCE	1	16
2	ROUNDING	2	3
3	Total	3	19

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions												Amount	
Short Term CG Distributions												43,812	
0												0	
0												0	
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Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	6325 S RAINBOW BLVD STE 300	LAS VEGAS	NV	89118		Trustee	1 00	24,806		
										24,806	0	0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	11/9/2017	2	160
3 Second quarter estimated tax payment	12/12/2017	3	159
4 Third quarter estimated tax payment	3/8/2018	4	160
5 Fourth quarter estimated tax payment	6/11/2018	5	159
6 Other payments		6	0
7 Total		7	638

Part.XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2016 that remained undistributed at the beginning of the 2017 tax year	1	51,149
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	51,149