

Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2017Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2017 or tax year beginning 10/01/17, and ending 09/30/18

Name of foundation LUCY DANIELS FOUNDATION		A Employer identification number 58-1854794
Number and street (or P.O. box number if mail is not delivered to street address) 629 OBERLIN ROAD	Room/suite	B Telephone number (see instructions) 919-677-9888
City or town, state or province, country, and ZIP or foreign postal code RALEIGH NC 27605		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,971,724	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) HYBRID	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1	Contributions, gifts, grants, etc., received (attach schedule)	88			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	867	867	867	
4	Dividends and interest from securities	21,323	21,323	21,323	
5a	Gross rents				
5b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	95,034			
6b	Gross sales price for all assets on line 6a 278,390				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
10b	Less: Cost of goods sold				
11	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STMT 2	5,456		5,456	
12	Total. Add lines 1 through 11	122,768	22,190	27,646	
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages	4,398			4,398
15	Pension plans, employee benefits	336			336
16a	Legal fees (attach schedule) SEE STMT 3	10,765	3,230		7,535
16b	Accounting fees (attach schedule) STMT 4	3,735	1,120		3,615
16c	Other professional fees (attach schedule) STMT 5	5,268	5,268		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 6	135	135		
19	Depreciation (attach schedule) and depletion STMT 7	124			
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 8	18,183			18,183
24	Total operating and administrative expenses. Add lines 13 through 23	42,944	9,753	0	34,067
25	Contributions, gifts, grants paid	17,500			17,500
26	Total expenses and disbursements. Add lines 24 and 25	60,444	9,753	0	51,567
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	62,324			
b	Net investment income (if negative, enter -0-)		12,437		
c	Adjusted net income (if negative, enter -0-)			27,646	

For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2017)

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	20	11	11
	2 Savings and temporary cash investments	152,449	247,196	247,196
	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 ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	300	300	300
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) SEE STMT 9	571,545	536,949	902,270
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ 41,116 Less accumulated depreciation (attach sch) ▶ STMT 10 - 41,116	125		41,116
15 Other assets (describe ▶ SEE STATEMENT 11)	780,831	780,831	780,831	
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	1,505,270	1,565,287	1,971,724	
Liabilities	17 Accounts payable and accrued expenses	2,307		
	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)	2,307	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 checked="" type="checkbox"/>			
	24 Unrestricted	1,502,963	1,565,287	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	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)	1,502,963	1,565,287	
31 Total liabilities and net assets/fund balances (see instructions)	1,505,270	1,565,287		

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	1,502,963
2 Enter amount from Part I, line 27a	2	62,324
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,565,287
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	1,565,287

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 N/A				
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			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV 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	
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 the 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	3,572,956	984,023	3.630968
2015	427,644	1,197,013	0.357259
2014	158,813	1,453,311	0.109277
2013	176,207	1,512,728	0.116483
2012	188,047	1,562,698	0.120335
2 Total of line 1, column (d)			2 4.334322
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 0.866864
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 1,065,604
5 Multiply line 4 by line 3			5 923,734
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 124
7 Add lines 5 and 6			7 923,858
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 51,567

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

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-)

3 Add lines 1 and 2

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-

6 Credits/Payments

a 2017 estimated tax payments and 2016 overpayment credited to 2017

b Exempt foreign organizations – tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2018 estimated tax **51** Refunded

Part VII-A Statements Regarding Activities

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?

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

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation **\$** (2) On foundation managers **\$**

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers **\$**

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

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

• 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?

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

8a Enter the states to which the foundation reports or with which it is registered. See instructions

NC

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017? See instructions for Part XIV. If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

N/A

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► LDF.ORG	X	
14 The books are in care of ► AUDREY COURTNEY 9001 WESTON PARKWAY Located at ► RALEIGH NC ZIP+4 ► 27605 Telephone no ► 919-755-6902		
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 the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►		X

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 type="checkbox"/> Yes <input checked="" 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"/> N/A		
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?		
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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)		
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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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**N/A****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?**N/A** ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b****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 shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**N/A****7b****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
LUCY DANIELS, PH.D 2636 TATTON DR RALEIGH NC 27608	CHAIRPERSON 0.00	0	0	0
ROBERT D DILL 12708 ALPERN CT RALEIGH NC 27614	BOARD OF DIR 0.00	0	0	0
LUCY NOBLE INMAN 2627 DOVER ROAD RALEIGH NC 27608-2031	VICE CHAIR, 0.00	0	0	0
KERRY SULKOWICZ, MD 200 PARK AVENUE SOUTH NEW YORK NY 10003	BOARD OF DIR 0.00	0	0	0

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

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

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

0

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 SEE STATEMENT 12	
	17,500
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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	898,837
b	Average of monthly cash balances	1b	182,994
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,081,831
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	1,081,831
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	16,227
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,065,604
6	Minimum investment return. Enter 5% of line 5	6	53,280

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	53,280
2a	Tax on investment income for 2017 from Part VI, line 5	2a	249
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	249
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	53,031
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	53,031
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	53,031

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	51,567
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	51,567
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	51,567

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				53,031
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012	110,322			
b From 2013	101,061			
c From 2014	86,425			
d From 2015	368,081			
e From 2016	3,524,025			
f Total of lines 3a through e	4,189,914			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 51,567				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2017 distributable amount				51,567
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))	1,464			1,464
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,188,450			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	108,858			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	4,079,592			
10 Analysis of line 9				
a Excess from 2013	101,061			
b Excess from 2014	86,425			
c Excess from 2015	368,081			
d Excess from 2016	3,524,025			
e Excess from 2017				

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 Paid during the year DOROTHEA DIX PARK 2105 UNSTEAD DRIVE RALEIGH NC 27603			PUBLIC PARK & RECREATION	17,500
Total			▶ 3a	17,500
b Approved for future payment N/A				
Total			▶ 3b	

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description		How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
Whom Sold							
MONSANTO CO NEW DEL COM		9/06/16	10/03/17	\$ 21,791	\$	\$	1,902
BERKSHIRE HATHAWAY INC		5/05/92	11/28/17	607			17,643
WELLSFARGO & CO NEW		7/24/13	11/28/17	22,493			4,071
SOUTHERN COMPANY		4/18/16	1/19/18	25,741			-3,587
APPLE INC		7/02/14	3/21/18	9,485			7,690
KIMBERLY CLARK		10/27/16	3/05/18	11,520			-404
SELECT SECTOR SPDR		7/11/13	3/05/18	9,664			10,541
STRYKER CORP		2/24/14	3/05/18	8,384			7,609
NUCOR CORPORATION		6/01/15	5/08/18	33,462			10,088
ABBVIE INC		9/18/12	7/30/18	14,485			21,016
INTEL CORP		4/18/16	7/30/18	16,060			7,184
SELECT SECTOR SPDR		7/11/13	7/30/18	9,664			11,281
TOTAL				\$ 183,356	\$ 0	\$ 0	\$ 95,034

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Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
REGISTRATIONS	\$ 1,039	\$	\$ 1,039
FACILITY REIMBURSEMENTS	2,563		2,563
OTHER REIMBURSEMENTS	1,854		1,854
TOTAL	\$ 5,456	\$ 0	\$ 5,456

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 10,765	\$ 3,230	\$	\$ 7,535
TOTAL	\$ 10,765	\$ 3,230	\$ 0	\$ 7,535

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 3,735	\$ 1,120	\$	\$ 3,615
TOTAL	\$ 3,735	\$ 1,120	\$ 0	\$ 3,615

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	\$ 5,268	\$ 5,268	\$	\$
TOTAL	\$ 5,268	\$ 5,268	\$ 0	\$ 0

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Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAXES	\$ 135	135	\$	\$
TOTAL	\$ 135	135	\$ 0	\$ 0

Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation

Description		Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
10 CASSETTE RECORDERS W/ MICROPHONES								
1/07/93 \$	1,874	\$	1,874	S/L	5	\$	\$	\$
VHS CAMCORDER W/ MIC (PANASONIC)								
2/09/93	2,045		2,045	S/L	5			
TRIPOD								
2/09/93	265		265	S/L	5			
DICTATING EQUIPMENT								
8/10/93	764		764	S/L	10			
COFFEE TABLE (GLASS/CHROME)								
3/04/93	1,470		1,470	S/L	10			
PAINTINGS								
2/08/93	19,421		19,421	S/L	10			
COMPUTER/WORK DESK								
3/31/94	1,226		1,226	S/L	10			
METAL SHELVING								
11/11/94	169		169	S/L	10			
1 - 14 DRAW LATERAL CABINETS (TAPE STORAGE)								
2/29/00	8,774		8,774	200DB	7			
VCR								
12/03/02	261		261	S/L	5			
MAC BOOK								
9/08/11	949		825	S/L	7	124		
TOTAL	\$ 37,218	\$	37,094			\$ 124	\$ 0	\$ 0

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Statement 8 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
ADVERTISING AND PUBLIC RELATI	4,571			4,571
TREATMENT AND RESEARCH	7,770			7,770
OFFICE EXPENSE	1,456			1,456
INSURANCE	3,121			3,121
UTILITIES	669			669
OTHER MISC EXPENSES	227			227
CONTRACT LABOR	369			369
TOTAL	\$ 18,183	\$ 0	\$ 0	\$ 18,183

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
STOCKS	\$ 571,545	\$ 536,949	COST	\$ 902,270
TOTAL	\$ 571,545	\$ 536,949		\$ 902,270

Statement 10 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDINGS & EQUIPMENT	\$ 125	\$ 41,116	\$ 41,116	\$ 41,116
TOTAL	\$ 125	\$ 41,116	\$ 41,116	\$ 41,116

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Statement 11 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
FILM IN PRODUCTION	\$ 780,831	\$ 780,831	\$ 780,831
TOTAL	\$ 780,831	\$ 780,831	\$ 780,831

Statement 12 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Description

DOROTHEA DIX PARK, RALEIGH:
DOROTHEA DIX PARK IS RALEIGH'S LARGEST CITY PARK. THE 308
-ACRE SITE BLENDS HISTORIC ARCHITECTURE AND RICH
LANDSCAPES INTO A UNIQUE DESTINATION IN THE HEART OF
RALEIGH, NORTH CAROLINA. THE GREENSPACE IS OPEN FOR THE
PUBLIC TO ENJOY.

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
N/A	\$
TOTAL	\$ 0