

**Form 990-PF**

Department of the Treasury  
Internal Revenue Service

## Return of Private Foundation

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

- Do not enter social security numbers on this form as it may be made public.
  - Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

2018

**Open to Public  
Inspection**

**For calendar year 2018, or tax year beginning 01-01-2018 , and ending 12-31-2018**

Name of foundation THE W DUKE KIMBRELL FAMILY FOUNDATION		<b>A Employer identification number</b> 20-3390787			
Number and street (or P O box number if mail is not delivered to street address) 531 COTTON BLOSSOM CIRCLE		<b>B Telephone number (see instructions)</b> (704) 874-5105			
City or town, state or province, country, and ZIP or foreign postal code GASTONIA, NC 28054		<b>C</b> If exemption application is pending, check here ► <input type="checkbox"/>			
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D</b> 1. Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>			
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <u>29,396,639</u>	<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <u>(Part I, column (d) must be on cash basis)</u>	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		<b>(a)</b> Revenue and expenses per books	<b>(b)</b> Net investment income	<b>(c)</b> Adjusted net income	<b>(d)</b> Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>					
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		677,473	677,473		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,297,232			
b Gross sales price for all assets on line 6a	13,452,560				
7 Capital gain net income (from Part IV, line 2)			1,297,232		
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)		127,757	127,757		
<b>12 Total.</b> Add lines 1 through 11		2,102,462	2,102,462		
<b>Operating and Administrative Expenses</b>					
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)		85,231	83,231		2,000
17 Interest					
18 Taxes (attach schedule) (see instructions)		52,757	6,673		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)					
<b>24 Total operating and administrative expenses.</b>					
Add lines 13 through 23		137,988	89,904		2,000
<b>25 Contributions, gifts, grants paid</b>		1,384,748			1,384,748
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25		1,522,736	89,904		1,386,748
<b>27 Subtract line 26 from line 12</b>					
<b>a Excess of revenue over expenses and disbursements</b>		579,726			
<b>b Net investment income</b> (if negative, enter -0-)			2,012,558		
<b>c Adjusted net income</b> (if negative, enter -0-)					

<b>Part II</b> <b>Balance Sheets</b>		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
<b>Assets</b>					
1	Cash—non-interest-bearing				
2	Savings and temporary cash investments		674,899	712,721	712,721
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)	1,585,926	2,224,031	2,224,316	
b	Investments—corporate stock (attach schedule)	14,959,885	13,721,442	14,064,942	
c	Investments—corporate bonds (attach schedule)	7,863,732	10,262,217	9,955,163	
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	3,645,217	2,388,974	2,439,497	
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►)				
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	28,729,659	29,309,385	29,396,639	
<b>Liabilities</b>					
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	<b>Total liabilities</b> (add lines 17 through 22)	0			
<b>Net Assets or Fund Balances</b>					
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
	<b>Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
27	Capital stock, trust principal, or current funds	28,729,659	29,309,385		
28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see instructions)	28,729,659	29,309,385		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	28,729,659	29,309,385		

**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	28,729,659
2	Enter amount from Part I, line 27a	2	579,726
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	29,309,385
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	29,309,385

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a MARKETABLE SECURITIES		P	2000-01-01	2018-12-31
b Capital Gain Dividends				
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 13,183,658		12,155,328	1,028,330	
b			268,902	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a			1,028,330	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	1,297,232
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

 Yes  No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	1,052,000	30,490,771	0 03450
2016	70,000	26,798,228	0 00261
2015	451,400	25,877,996	0 01744
2014	1,670,085	13,475,471	0 12394
2013	3,341,906	13,338,392	0 25055
<b>2 Total</b> of line 1, column (d)			0 429040
<b>3 Average</b> 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			0 085808
<b>4 Enter</b> the net value of noncharitable-use assets for 2018 from Part X, line 5			31,486,937
<b>5 Multiply</b> line 4 by line 3			2,701,831
<b>6 Enter</b> 1% of net investment income (1% of Part I, line 27b)			20,126
<b>7 Add</b> lines 5 and 6			2,721,957
<b>8 Enter</b> qualifying distributions from Part XIII, line 4			1,386,748

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	40,251
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-)	2	
3	Add lines 1 and 2.	3	40,251
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	40,251
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	69,200
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	69,200
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	297
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	28,652
11	Enter the amount of line 10 to be <b>Credited to 2019 estimated tax</b> ►	28,652	Refunded ►
			11

**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?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). . . . .	1b	Yes	No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	1c	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1)	On the foundation ► \$ _____	(2)	On foundation managers ► \$ _____	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .	2	Yes	No
	<i>If "Yes," attach a detailed description of the activities</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a	Yes	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	4b	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	5	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none"> <li>• By language in the governing instrument, or</li> <li>• 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? . . . . .</li> </ul>	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV	9	Yes	No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .	10	Yes	No

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A	13	Yes
14	The books are in care of ►JULIA B SINGH	Telephone no ►(704) 874-5105	
Located at ►531 COTTON BLOSSOM CIRCLE GASTONIA NC			ZIP+4 ►28054
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here and enter the amount of tax-exempt interest received or accrued during the year.	► 15	
16	At any time during calendar year 2018, 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 ►	16	Yes No

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required****File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		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 <b>any</b> 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.	1b	No
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 2018?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? 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 <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions)	2b	No
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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 2018 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 2018)	3b	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	No

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

<b>5a</b>	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>Yes</b>	<b>No</b>
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?				
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .				
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Provide a grant to an individual for travel, study, or other similar purposes?				
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions. . . . .				
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .				
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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 . . . . .	<b>5b</b>	<b>No</b>	
Organizations relying on a current notice regarding disaster assistance check here. . . . . ► <input type="checkbox"/>				
<b>c</b>	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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>6b</b>	<b>No</b>
If "Yes" to 6b, file Form 8870				
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>7b</b>	<b>No</b>
<b>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

<b>1 List all officers, directors, trustees, foundation managers and their compensation. See instructions</b>				
<b>(a) Name and address</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account, other allowances</b>
JULIA B SINGH 531 COTTON BLOSSOM CIRCLE GASTONIA, NC 28054	FOUNDATION DIR 0 00	0		
PAMELA K WARLICK 531 COTTON BLOSSOM CIRCLE GASTONIA, NC 28054	FAMILY DIRECTOR 0 00	0		
SHEPARD K HALSCH 531 COTTON BLOSSOM CIRCLE GASTONIA, NC 28054	FAMILY DIRECTOR 0 00	0		
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
<b>(a) Name and address of each employee paid more than \$50,000</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account, other allowances</b>
NONE				
<b>Total number of other employees paid over \$50,000.</b> . . . . .				►

**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		

**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	31,087,765
b	Average of monthly cash balances. . . . .	1b	878,668
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	31,966,433
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	
3	Subtract line 2 from line 1d. . . . .	3	31,966,433
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	479,496
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	31,486,937
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	1,574,347

**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign**Part XI** organizations check here ►  and do not complete this part )

1	Minimum investment return from Part X, line 6. . . . .	1	1,574,347
2a	Tax on investment income for 2018 from Part VI, line 5. . . . .	2a	40,251
b	Income tax for 2018 (This does not include the tax from Part VI). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	40,251
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	1,534,096
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	1,534,096
6	Deduction from distributable amount (see instructions). . . . .	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	1,534,096

**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	1,386,748
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,386,748
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	1,386,748
<b>Note:</b> 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 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7				1,534,096
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013. . . . . 2,688,970				
<b>b</b> From 2014. . . . . 1,095,672				
<b>c</b> From 2015. . . . .				
<b>d</b> From 2016. . . . .				
<b>e</b> From 2017. . . . .				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	3,784,642			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ► \$ 1,386,748				
<b>a</b> Applied to 2017, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2018 distributable amount. . . . .				1,386,748
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )	147,348			147,348
<b>6</b> <b>Enter the net total of each column as indicated below:</b>	3,637,294			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 . . . . .				0
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . . . .	2,541,622			
<b>9</b> <b>Excess distributions carryover to 2019.</b> Subtract lines 7 and 8 from line 6a . . . . .	1,095,672			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014. . . . . 1,095,672				
<b>b</b> Excess from 2015. . . . .				
<b>c</b> Excess from 2016. . . . .				
<b>d</b> Excess from 2017. . . . .				
<b>e</b> Excess from 2018. . . . .				

**Part XIV** **Private Operating Foundations** (see instructions and Part VII-A, question 9)

- |           |  |  |  |  |
|-----------|--|--|--|--|
| <b>1a</b> | If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. ►   |  |  |  |
| <b>b</b>  | Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)   |  |  |  |
| <b>2a</b> | Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .  |  |  |  |
| <b>b</b>  | 85% of line 2a . . . . .   |  |  |  |
| <b>c</b>  | Qualifying distributions from Part XII, line 4 for each year listed . . . . .  |  |  |  |
| <b>d</b>  | Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .  |  |  |  |
| <b>e</b>  | Qualifying distributions made directly for active conduct of exempt activities<br>Subtract line 2d from line 2c . . . . .  |  |  |  |
| <b>3</b>  | Complete 3a, b, or c for the alternative test relied upon  |  |  |  |
| <b>a</b>  | "Assets" alternative test—enter<br>(1) Value of all assets . . . . .<br>(2) Value of assets qualifying under section 4942(j)(3)(B)(i)  |  |  |  |
| <b>b</b>  | "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .  |  |  |  |
| <b>c</b>  | "Support" alternative test—enter<br>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .<br>(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .<br>(3) Largest amount of support from an exempt organization . . . . .<br>(4) Gross investment income . . . . . |  |  |  |

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

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

Check here ►  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. 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	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)				
<b>a Paid during the year</b>				
GASTON COUNTY FAMILY YMCA 201 S CLAY ST GASTONIA, NC 28052	NONE	PC	CAPITAL	1,000,000
GASTON DAY SCHOOL 2001 GASTON DAY SCHOOL ROAD GASTONIA, NC 28056	NONE	PC	TAX EXEMPT EDUCATIONAL PURPOSE OF THE SCHOOL	384,748
<b>Total . . . . .</b>				► 3a
<b>b Approved for future payment</b>				
<b>Total . . . . .</b>				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
a					
b					
c					
d					
e					
f					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments.					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities.			14	677,473	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income.					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	1,297,232	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue			14	127,757	
a INVESTMENT PARTNERSHIPS					
b					
c					
d					
e					
<b>12</b> Subtotal Add columns (b), (d), and (e).				2,102,462	
<b>13</b> Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		2,102,462

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**



**TY 2018 Investments Corporate Bonds Schedule****Name:** THE W DUKE KIMBRELL FAMILY FOUNDATION**EIN:** 20-3390787**Software ID:** 18007218**Software Version:** 2018v3.1**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SANTANDER DRIVE AUTO RECEIVABLES	168,564	168,088
JB HUNT TRANSPORT	66,010	64,472
COMCAST CORP	15,573	15,355
HEALTHCARE TRUST OF AMERICA	69,722	66,650
CAMPBELL SOUP		
CLOROX COMPANY	69,541	66,470
21ST CENTURY FOX		
BANK OF AMERICA	24,710	24,621
CC HOLDINGS GS V LLC	102,107	99,029
VERIZON COMMUNICATIONS	87,360	85,149
BOSTON PROPERTIES	86,278	82,251
ALBEMARLE CORP	68,092	65,840
EDUCATION REALTY OPERAT		
VERISK ANALYTICS	66,246	65,255
FIDELITY NATIONAL INFORM	71,065	67,614
ANALOG DEVICES	73,124	68,694
AUTOZONE INC	86,853	84,009
AMERICAN TOWER CORP	106,072	99,576
JPMBB COMMERCIAL MORTGAGE		
COMM MORTGAGE TRUST	10,291	10,231

**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
CANADIAN NATURAL RESOURCES		
BROWN ADVISORY MORT SEC	2,636,233	2,545,598
BROWN ADVISORY STRATEGIC BOND FD	479,099	469,023
ARTISAN HIGH INCOME	622,750	576,460
BROWN ADV TOTAL RETURN	1,348,266	1,314,222
BROWN ADVISORY STRATEGIC BOND FUND	2,438,180	2,382,689
CONTL AIRLINES 6.545 2/2/2019	14,941	14,945
NISSAN AUTO REC OWN TR 1.050 10/15/2019		
DIGITAL REALTY TRUST LP 3.950 7/1/2022	67,646	65,386
DRIVE AUTO RECEIVABLES 2.800 7/15/2022	74,998	74,809
MARTIN MARIETTA MATERIAL 4.250 7/2/2024		
KEYSIGHT TECHNOLOGIES	68,138	66,303
MPLX LP 4.875 12/1/2024		
DOLLAR GENERAL 4.150 11/1/2025	88,199	84,853
STARBUCKS CORP 2.450 6/15/2026		
XYLEM INC 3.250 11/1/2026		
FHLMC MULTICLASS 3.347 11/25/2026	67,047	65,430
LEAR CORP 3.800 9/15/2027	70,800	68,509
NOBLE ENERGY 3.850 1/15/2028	69,646	67,809
NORTHWESTERN UNIVERSITY 3.812 12/1/2050	50,097	49,676

**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
ENTERPRISE PRODUCTS 5.250 8/16/2077	74,674	62,417
MYLAN NV 3.950 6/15/2026		
DRIVE AUTO RECEIVABLES 2.750 10/15/2020	35,944	35,923
AMERICREDIT AUTO RCVBLES 2.730 03/08/21	99,953	99,740
AMERICREDIT AUTO RCVBLES 2.860 11/18/21	84,993	84,833
GENERAL DYNAMICS 3.500 05/15/2025	100,358	99,591
EXPRESS SCRIPTS HOLDING 4.500 02/25/2026	70,556	70,947
KROGER CO 3.700 08/01/2027	70,331	66,081
HASBRO INC 3.500 09/15/2027	102,256	101,994
BP CAP MARKETS AMERICA 3.937 09/21/2028	70,076	70,241
APACHE CORP 4.375 10/15/2028	68,028	65,381
MPLX LP 4.800 02/15/2029	98,833	99,754
ALEXANDRIA REAL ESTATE 4.700 07/01/2030	74,937	75,904
JPMBB COMM MORT SECS 07/15/2048	9,973	10,003
SOUTHERN CAL EDISON 6.250 08/01/2049	33,657	33,338

**TY 2018 Investments Corporate Stock Schedule****Name:** THE W DUKE KIMBRELL FAMILY FOUNDATION**EIN:** 20-3390787**Software ID:** 18007218**Software Version:** 2018v3.1**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
CHEVRON CORP	116,603	112,815
CROWN CASTLE INTL	37,893	44,103
JOHNSON & JOHNSON	161,511	182,735
MERCK CO	159,486	214,637
PEPSICO		
PHILIP MORRIS	178,763	132,586
ARTISAN INTERNATIONAL VALUE	3,358,131	2,885,291
BROWN ADVISORY SM CP FUNDAMENTAL VAL	796,397	711,907
EDGEWOOD GROWTH FD	1,053,169	1,457,751
SPDR S P 500 ETF		
VANGUARD FTSE EMERGING MARKETS	839,281	728,168
BROWN ADVISORY MACQUARIE ASIA		
WISDOMTREE EMERGING MARKETS SM CP DIV		
AETNA INC		
ALPHABET INC CL A	72,131	88,822
ALPHABET INC CL C	93,694	117,024
AMERIPRISE FINL INC	102,345	83,495
ANTHEM INC	60,182	86,142
APPLE INC	138,055	149,064
BANK OF AMERICA	94,149	98,659
BERKSHIRE HATHAWAY INC CL B	167,363	204,588
CARMAX INC	133,997	138,257
CHIPOTLE MEXICAN GRILL INC		
CONAGRA BRANDS INC	256,849	148,131
DELTA AIR LINES INC	64,108	62,574
E BAY INC	24,088	20,069
EDWARDS LIFESCIENCES CORP	83,584	135,709
FACEBOOK INC A	153,214	133,319
GENERAL DYNAMICS CORP	55,081	46,062
HANESBRANDS INC		

**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
J P MORGAN CHASE CO	124,522	136,375
KINDER MORGAN INC	111,283	81,237
LOWES CO INC	275,990	322,982
MASTERCARD INC	122,966	207,326
MICROSOFT CORP	106,021	164,848
OCCIDENTAL PETROLEUM CORPORATION	137,634	125,215
PAYPAL HOLDINGS INC	43,524	84,679
PRICELINE COM INC		
QUALCOMM INC		
REGIONS FINL CORP	84,339	79,223
SCHWAB CHARLES CORP	119,011	122,514
T ROWE PRICE GROUP INC	24,181	32,774
TJX COMPANIES INC	32,828	36,821
UNITED RENTALS INC	42,430	35,988
UNITED TECHNOLOGIES CORP	58,910	55,796
UNITEDHEALTH GROUP INC	254,869	337,558
VISA INC CLASS A	175,737	260,846
WALT DISNEY CO	66,738	64,803
WELLS FARGO CO	140,677	116,997
ACCENTURE PLC CL A	70,058	81,786
CANADIAN NTL RY CO	51,276	51,655
NOMAD FOODS LTD	54,700	62,901
SUNCOR ENERGY INC	80,879	63,492
AL TABA INC	56,276	69,702
ABBOTT LABORATORIES	121,250	201,005
AFLAC INC	153,937	192,901
AMERISOURCEBERGEN CORP	167,824	138,310
AMGEN INC	189,106	230,879
AUTOMATIC DATA PROCESSING	93,292	114,467
BECTON DICKINSON AND CO		

**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
CVS HEALTH CORPORATION	209,407	186,142
DOLLAR GENERAL CORP	130,254	186,006
GRAINGER WW INC	89,864	142,591
ILLINOIS TOOL WORKSINC	162,621	162,670
JM SMUCKER CO	174,651	145,470
KROGER CO	114,912	141,790
MARSH MCLENNAN COS INC	149,663	170,266
MICROCHIP TECHNOLOGY INC	111,539	118,021
OMNICOM GROUP INC	149,438	148,897
PROCTER & GAMBLE CO	82,758	94,677
ROSS STORES INC	134,546	160,327
STATE STR CORP	178,801	139,259
3M CO	84,441	90,125
ROYAL DUTCH SHELL PLC	102,583	107,625
AMAZON COM INC	41,198	43,557
BOOKING HOLDINGS INC	125,334	120,570
CIMAREX ENERGY CO COM	63,291	42,723
DOWDUPONT INC	68,105	63,427
KKR CO INC A	53,261	40,124
SBA COMMUNICATIONS CORP	57,880	56,499
ALIBABA GROUP HOLDING LTD	24,043	24,536
TAIWAN SEMICONDUCTOR	43,524	43,960
BROADCOM INC	59,735	60,773
ALTRIA GROUP INC	149,261	119,919

## TY 2018 Investments Government Obligations Schedule

**Name:** THE W DUKE KIMBRELL FAMILY FOUNDATION

**EIN:** 20-3390787

**Software ID:** 18007218

**Software Version:** 2018v3.1

**US Government Securities - End  
of Year Book Value:**

1,904,005

**US Government Securities - End  
of Year Fair Market Value:**

1,910,334

**State & Local Government  
Securities - End of Year Book  
Value:**

320,026

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

313,982

## TY 2018 Investments - Other Schedule

**Name:** THE W DUKE KIMBRELL FAMILY FOUNDATION

**EIN:** 20-3390787

**Software ID:** 18007218

**Software Version:** 2018v3.1

### Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LEXINGTON PARTNERS	AT COST	456,256	302,353
ENERGY CAP MEZZANINE	AT COST	208,899	206,312
HAYFIN DIRECT LENDING	AT COST	202,631	59,861
TCM MPS LTD SPC	AT COST		
BROWN ADVISORY FUNDAMENTAL LONG SHORT	AT COST		
CRESCENT MEZZANINE PARTNERS	AT COST	66,477	67,770
LANSDOWNE LONG ONLY	AT COST	700,000	860,178
VIKING LONG FUND	AT COST	500,000	620,830
DRA GROWTH & INCOME FUND IX	AT COST	194,961	246,041
YUKON CAPITAL PARTNERS III	AT COST	59,750	76,152

## TY 2018 Other Income Schedule

**Name:** THE W DUKE KIMBRELL FAMILY FOUNDATION

**EIN:** 20-3390787

**Software ID:** 18007218

**Software Version:** 2018v3.1

## Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INVESTMENT PARTNERSHIPS	127,757	127,757	

## TY 2018 Other Professional Fees Schedule

**Name:** THE W DUKE KIMBRELL FAMILY FOUNDATION

**EIN:** 20-3390787

**Software ID:** 18007218

**Software Version:** 2018v3.1

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT MANAGEMENT FEES	83,231	83,231	0	0
OTHER PROFESSIONAL FEES	2,000	0	0	2,000

## TY 2018 Taxes Schedule

**Name:** THE W DUKE KIMBRELL FAMILY FOUNDATION**EIN:** 20-3390787**Software ID:** 18007218**Software Version:** 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX PAYMENT	46,084			
FOREIGN INCOME TAX	6,673	6,673		