

Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

**2018**Department of the Treasury  
Internal Revenue Service

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▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation <b>LEGATUS FOUNDATION</b>		A Employer identification number <b>31-1737683</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>ONE WEST FOURTH STREET</b>	Room/suite	B Telephone number <b>(336) 721-3675</b>
City or town, state or province, country, and ZIP or foreign postal code <b>WINSTON-SALEM, NC 27101</b>		C If exemption application is pending, check here <input type="checkbox"/>
G 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		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) ▶ \$ <b>12,581,158.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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))		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3,250.	3,250.		STATEMENT 1
	4 Dividends and interest from securities	257,429.	257,429.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	293,487.			
	b Gross sales price for all assets on line 6a	1,862,570.			
	7 Capital gain net income (from Part IV, line 2)		293,487.		
	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)					
11 Other income					
12 Total. Add lines 1 through 11	554,166.	554,166.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees	42,799.	33,454.		9,345.
	17 Interest				
	18 Taxes	6,150.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	48,949.	33,454.		9,345.
25 Contributions, gifts, grants paid	637,869.			637,869.	
26 Total expenses and disbursements. Add lines 24 and 25	686,818.	33,454.		647,214.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<132,652.>				
b Net investment income (if negative, enter -0-)		520,712.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	822.	12,900.	12,900.
	2 Savings and temporary cash investments	641,730.	183,170.	183,170.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 5	6,961,543.	7,039,827.	8,148,032.
	c Investments - corporate bonds STMT 6	2,039,269.	2,284,531.	2,277,589.
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	1,041,199.	1,036,483.	1,959,467.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	10,684,563.	10,556,911.	12,581,158.
	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			
	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 ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	10,684,563.	10,551,911.	
	30 Total net assets or fund balances	10,684,563.	10,551,911.	
	31 Total liabilities and net assets/fund balances	10,684,563.	10,551,911.	

## 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	10,684,563.
2 Enter amount from Part I, line 27a	2	<132,652.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,551,911.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,551,911.

**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.)
<b>1a ST COVERED</b>	P	VARIOUS	10/02/18
<b>b LT COVERED</b>	P	VARIOUS	10/17/18
<b>c CAPITAL GAINS DIVIDENDS</b>			
<b>d</b>			
<b>e</b>			

  

(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 336,728.		350,181.	<13,453.>
b 1,365,785.		1,218,902.	146,883.
c 160,057.			160,057.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<13,453.>
b			146,883.
c			160,057.
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	293,487.
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) If (loss), enter -0- in Part I, line 8		3	N/A

**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.

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))
2017	649,306.	13,640,342.	.047602
2016	655,919.	12,700,546.	.051645
2015	660,933.	13,443,244.	.049165
2014	618,152.	13,568,173.	.045559
2013	601,518.	12,642,584.	.047579

  

2 Total of line 1, column (d)	2	.241550
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	.048310
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	13,992,573.
5 Multiply line 4 by line 3	5	675,981.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,207.
7 Add lines 5 and 6	7	681,188.
8 Enter qualifying distributions from Part XII, line 4	8	647,214.

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)			
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		1	10,414.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	10,414.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 <b>Tax based on investment income</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	10,414.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	18,300.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	18,300.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
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	7,886.	
11 Enter the amount of line 10 to be: <b>Credited to 2019 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
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?		
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"/> <u>NC</u>		
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 2018 or the tax year beginning in 2018? 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

N/A

**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 <b>SEE STATEMENT 8</b>	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	X	
14 The books are in care of ► <b>RANLET S. BELL</b> Telephone no. ► <b>(336) 721-3675</b> Located at ► <b>ONE WEST FOURTH STREET, WINSTON-SALEM, NC</b> ZIP+4 ► <b>27101</b>		
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 ► <b>15</b> <b>N/A</b>		
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 ►		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 <b>N/A</b> ► <input type="checkbox"/>		
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?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____ 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.) <b>N/A</b> c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
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.) <b>N/A</b>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?		X

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**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

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?

If "Yes" to 6b, file Form 8870.

6b ☐ Yes ☒ No

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 ☐ Yes ☐ No

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**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.

(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
RANLET S. BELL	DIRECTOR & PRESIDENT			
193 SOUTH BEACH ROAD				
HOBE SOUND, FL 33455	5.00	0.	0.	0.
FRANK M. BELL, JR.	SECRETARY & TREASURER			
193 SOUTH BEACH ROAD				
HOBE SOUND, FL 33455	2.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)

3 Five highest-paid independent contractors for professional services. 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

C

<b>Part IX-A Summary of Direct Charitable Activities</b>	
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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	N/A	
2		
3		
4		

<b>Part IX-B</b>	<b>Summary of Program-Related Investments</b>
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Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

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

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	14,189,569.
b	Average of monthly cash balances	1b	16,089.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	14,205,658.
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	14,205,658.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	213,085.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,992,573.
6	Minimum investment return. Enter 5% of line 5	6	699,629.

**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	699,629.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	10,414.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,414.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	689,215.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	689,215.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	689,215.

**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	647,214.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	647,214.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	647,214.

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.

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**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				689,215.
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only			641,239.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2018:				
<b>a</b> From 2013				
<b>b</b> From 2014				
<b>c</b> From 2015				
<b>d</b> From 2016				
<b>e</b> From 2017				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 647,214.				
<b>a</b> Applied to 2017, but not more than line 2a			641,239.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2018 distributable amount				5,975.
<b>e</b> Remaining amount distributed out of corpus	0.			
<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))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<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		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				683,240.
<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)	0.			
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2014				
<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 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				
1,000 FRIENDS OF FLORIDA PO BOX 5948 TALLAHASSEE, FL 32314-5948	NONE	PUBLIC	GENERAL SUPPORT	5,000.
BOYS AND GIRLS CLUB OF MARTIN COUNTY 11500 SE LARES AVENUE HOBE SOUND, FL 33475	NONE	PUBLIC	GENERAL SUPPORT	5,000.
BRIGHTFOCUS FOUNDATION 22512 GATEWAY CENTER DR. CLARKSBURG, MD 29871-1952	NONE	PUBLIC	MACULAR DEGENERATION RESEARCH	5,000.
BROOKGREEN GARDENS P.O. BOX 3368 PAWLEYS ISLAND, SC 29585-3368	NONE	PUBLIC	GENERAL SUPPORT	5,000.
CHILDREN'S LAW CENTER 8 W. 3RD STREET, #M6 WINSTON-SALEM, NC 27101	NONE	PUBLIC	GENERAL SUPPORT	10,000.
Total SEE CONTINUATION SHEET(S)			3a	637,869.
b Approved for future payment				
NATURE CONSERVANCY(THE) 4245 N FARIFAX DR, STE 100 ARLINGTON, VA 22203-1606	NONE	PUBLIC	GENERAL SUPPORT	375,000.
WAKE FOREST UNIVERSITY P.O. BOX 7227 WINSTON-SALEM, NC 27109	NONE	PUBLIC	LAW SCHOOL GENERAL SUPPORT	20,000.
FLORIDA OCEANOGRAPHIC SOCIETY 890 NE OCEAN BLVD STUART, FL	NONE	PUBLIC	CAPITAL CAMPAIGN PLEDGE	10,000.
Total SEE CONTINUATION SHEET(S)			3b	825,000.

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CHRIST MEMORIAL CHAPEL 52 SOUTH BEACH ROAD HOBE SOUND, FL 33455	NONE	PUBLIC	GENERAL SUPPORT	6,000.
COMMUNITY FOUNDATION OF JACKSON HOLE 245 EAST SIMPSON AVE JACKSON WY 83001	NONE	PUBLIC	GENERAL SUPPORT	4,000.
DEPARTMENT OF STATE 2201 C STREET NW, MFA 3213 WASHINGTON, DC 20520	NONE	PUBLIC	DIPLOMATIC RECEPTION ROOMS	5,000.
DUKE UNIVERSITY P.O. BOX 90581 DURHAM, NC 27708	NONE	PUBLIC	GENERAL SUPPORT 5TH PLEDGE PMT OF 5	10,000.
EVERGLADES FOUNDATION 18001 OLD CUTLER RD, STE 625 PALMETTO BAY, FL 33157	NONE	PUBLIC	GENERAL SUPPORT	25,000.
FLORIDA OCEANOGRAPHIC SOCIETY 890 NE OCEAN BLVD STUART, FL 34996	NONE	PUBLIC	GENERAL SUPPORT	7,000.
GRAND TETON NATIONAL PARK FOUNDATION P.O. BOX 249 MOOSE WY 83012	NONE	PUBLIC	GENERAL SUPPORT	10,000.
GUARDIANS OF MARTIN COUNTY(THE) P.O. BOX 1489 HOBE SOUND, FL 33475	NONE	PUBLIC	GENERAL SUPPORT	5,000.
HISTORIC ELMWOOD FOUNDATION 1200 ELMWOOD AVENUE DETROIT, MI 48207	NONE	PUBLIC	GENERAL SUPPORT	2,000.
HOBE SOUND COMMUNITY CHEST P.O. BOX 511 HOBE SOUND, FL 33475	NONE	PUBLIC	GENERAL SUPPORT/BANYON SOCIETY	25,000.
Total from continuation sheets				607,869.

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HOBE SOUND NATURE CENTER 13640 SE FEDREAL HIGHWAY HOBE SOUND, FL 33455	NONE	PUBLIC	GENERAL SUPPORT	2,000.
HUMANE SOCIETY OF THE TREASURE COAST, INC 4100 SW LEIGHTON FARM AVENUE HOBE SOUND, FL 33455	NONE	PUBLIC	GENERAL SUPPORT	500.
JUPITER ISLAND HISTORICAL SOCIETY P.O. BOX 938 HOBE SOUND, FL 33475	NONE	PUBLIC	GENERAL SUPPORT	500.
JUPITER ISLAND MEDICAL CLINIC, INC 100 ESTRADA SQUARE HOBE SOUND, FL 33455	NONE	PUBLIC	ENDOWMENT FUND	10,000.
JUVENILE DIABETES RESEARCH FOUNDATION 26 BROADWAY, 14TH FLOOR NEW YORK, NY 10004	NONE	PUBLIC	GENERAL SUPPORT	1,000.
LOAVES AND FISHES OF HOBE SOUND P.O. BOX 98 HOBE SOUND, FL 33475	NONE	PUBLIC	GENERAL SUPPORT	1,000.
LOON ECHO LAND TRUST 8 DEPOT STREET BRIGHTON, ME 04009	NONE	PUBLIC	GENERAL SUPPORT	1,000.
MALTZ JUPITER THEATRE 1001 INDIANTOWN ROAD JUPITER, FL 33477	NONE	PUBLIC	GENERAL SUPPORT	500.
MARTIN HEALTH FOUNDATION P.O. BOX 9010 STUART, FL 34995-9958	NONE	PUBLIC	GENERAL SUPPORT	1,000.
MEMORIAL SLOAN KETTERING CANCER CENTER P.O. BOX 5028 HAGERTOWN, MD 21741-5028	NONE	PUBLIC	GENERAL SUPPORT	2,000.
Total from continuation sheets				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
MISS PORTER'S SCHOOL 60 MAIN STREET FARMINGTON, CT 06032	NONE	PUBLIC	GENERAL SUPPORT	1,000.
NATIONAL PARK FOUNDATION P.O. BOX 17394 BALTIMORE, MD 21298	NONE	PUBLIC	GENERAL SUPPORT	5,000.
NATIONAL WORLD WAR II MUSEUM, (THE) P.O. BOX 97336 WASHINGTON, DC 20090-7336	NONE	PUBLIC	GENERAL SUPPORT	500.
NATURE CONSERVANCY (THE) 4245 N FARIFAX DR, STE 100 ARLINGTON, VA 22203-1606	NONE	PUBLIC	GENERAL SUPPORT	123,520.
PARKINSON'S DISEASE FOUNDATION P.O. BOX 6012 ALBERT LEA, MN 56007-9826	NONE	PUBLIC	GENERAL SUPPORT	5,000.
REYNOLDA HOUSE MUSEUM OF AMERICAN ART P.O. BOX 7287 WINSTON-SALEM, NC 27109	NONE	PUBLIC	GENERAL SUPPORT	5,000.
ROBERT E. LEE MEMORIAL ASSOCIATION 483 GREAT HOUSE ROAD STRATFORD, VA 22558-0001	NONE	PUBLIC	GENERAL SUPPORT	2,000.
SMITHSONIAN INSTITUTE P.O. BOX 9016 PITTSFIELD, MA 01202-9951	NONE	PUBLIC	GENERAL SUPPORT	500.
SOUTH CAROLINA ENVIRONMENTAL LAW PROJECT P.O. BOX 1380 PAWLEYS ISLAND, SC 29585	NONE	PUBLIC	GENERAL SUPPORT	3,000.
SOUTHERN ENVIRONMENTAL LAW CENTER 201 WEST MAIN ST, STE 14 CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL SUPPORT	500.
Total from continuation sheets				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
STANFORD UNIVERSITY P.O. BOX 20466 STANFORD, CA 94305	NONE	PUBLIC	WARREN SHELLEN FAMILY SCHOLARSHIP FUND	10,000.
TOWN OF PAWLEYS ISLAND BEAUTIFICATION FOUNDATION P.O. BOX 2712 PAWLEYS ISLAND, SC 29585	NONE	PUBLIC	GENERAL SUPPORT	500.
UNITED WAY OF MARTIN COUNTY P.O. BOX 362 STUART, FL 34995	NONE	PUBLIC	GENERAL SUPPORT	5,000.
VASSAR COLLEGE 124 RAYMOND AVE POUGHKEEPSIE, NY 12604-0725	NONE	PUBLIC	GENERAL SUPPORT	5,000.
WAKE FOREST UNIVERSITY P.O. BOX 7227 WINSTON-SALEM, NC 27109	NONE	PUBLIC	GENERAL SUPPORT AND WORRELL CENTER	176,632.
WINSTON-SALEM FOUNDATION 751 WEST FOURTH ST WINSTON-SALEM, NC 27199-2511	NONE	PUBLIC	GENERAL SUPPORT AND GIFTS FOR OTHER CHARITIES	29,479.
BANNER LAKE CLUB, INC. 12212 SE LANATNA AVENUE HOBE SOUND, FL 33475	NONE	PUBLIC	B.L.A.S.T PROGRAM	1,000.
HOBE SOUND EARLY LEARNING CENTER 11580 S.E. GOMEZ AVE HOBE SOUND, FL 33455	NONE	PUBLIC	GENERAL SUPPORT	500.
INSTITUTE FOR ETNOMEDICINE, (THE) 3214 NORTH UNIVERSITY AVE #316 PROVO, UT 84604	NONE	PUBLIC	GENERAL SUPPORT	1,000.
CENTENARY UNITED METHODIST CHURCH 646 WEST FIFTH STREET WINSTON-SALEM, NC 27101	NONE	PUBLIC	CAPITAL CAMPAIGN	7,500.
Total from continuation sheets				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
NATIVES HELPING NATIVES, INC P.O. BOX 301 HOBE SOUND, FL 33475	NONE	PUBLIC	GENERAL SUPPORT	750.
PIEDMONT LAND CONSERVANCY P.O. BOX 4025 GREENSBORO, NC 27404	NONE	PUBLIC	GENERAL SUPPORT AND 1ST PLEDGE PMT OF 5	99,888.
TREASURE COAST FOOD BANK 401 ANGLE ROAD FORT PIERCE, FL 34947-2528	NONE	PUBLIC	GENERAL SUPPORT	100.
JACKSON HOLE LAND TRUST P.O. BOX 2897 JACKSON HOLE, WY 83001	NONE	PUBLIC	GENERAL SUPPORT	1,000.
JUPITER MEDICAL CENTER FOUNDATION 1210 OLD DIXIE HIGHWAY JUPITER, FL 33458	NONE	PUBLIC	GENERAL SUPPORT	5,000.
Total from continuation sheets				



31-1737683

## 3 Grants and Contributions Approved for Future Payment (Continuation)

**Total from continuation sheets**



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

- |   |  |       |     |    |
|---|--|-------|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?   |       | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of:   |       |     |    |
|   | (1) Cash   | 1a(1) |     | X  |
|   | (2) Other assets   | 1a(2) |     | X  |
| b | Other transactions:  |       |     |    |
|   | (1) Sales of assets to a noncharitable exempt organization   | 1b(1) |     | X  |
|   | (2) Purchases of assets from a noncharitable exempt organization   | 1b(2) |     | X  |
|   | (3) Rental of facilities, equipment, or other assets   | 1b(3) |     | X  |
|   | (4) Reimbursement arrangements   | 1b(4) |     | X  |
|   | (5) Loans or loan guarantees   | 1b(5) |     | X  |
|   | (6) Performance of services or membership or fundraising solicitations   | 1b(6) |     | X  |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    |     | X  |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |       |     |    |

[illegible]

- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, this return is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here** ▶ Ranlet Sheldon Bell 19/3/2019 ▶ PRESIDENT

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN CHASE BANK (3007)	810.	810.	
JP MORGAN CHASE BANK (6000)	2,440.	2,440.	
TOTAL TO PART I, LINE 3	3,250.	3,250.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
1992					
MULTI-STRATEGY FUND CORP FKA JPMORGAN CHASE BANK (3007)	0.	0.	0.	0.	
JPMORGAN CHASE BANK (6000)	11,469.	6,257.	5,212.	5,212.	
TO PART I, LINE 4	406,017.	153,800.	252,217.	252,217.	
	417,486.	160,057.	257,429.	257,429.	

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	30,339.	30,339.		0.
OFFICE MANAGEMENT FEES	12,460.	3,115.		9,345.
TO FORM 990-PF, PG 1, LN 16C	42,799.	33,454.		9,345.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	6,150.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,150.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	6,886,173.	7,927,868.
ASIA EX-JAPAN EQUITY	153,654.	220,164.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,039,827.	8,148,032.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	2,284,531.	2,277,589.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,284,531.	2,277,589.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TACTICAL TRADING FUNDS	COST	1,036,483.	1,959,467.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,036,483.	1,959,467.

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FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12	STATEMENT	8
	QUALIFYING DISTRIBUTION STATEMENT		

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EXPLANATION

THE FUNDS CONTRIBUTED BY THE FOUNDATION TO A DONOR ADVISED FUND, WHICH ARE TREATED AS QUALIFYING DISTRIBUTIONS BY THE FOUNDATION, ARE ALL REQUESTED TO BE DISTRIBUTED TO OTHER 501(C)(3) PUBLIC CHARITIES BY THE COMMUNITY FOUNDATION TO ACCOMPLISH CHARITABLE PURPOSES UPON THE RECOMMENDATION OF THE ADVISORS WITHIN THE YEAR IN WHICH THE DISTRIBUTION BY THE FOUNDATION IS MADE TO THE COMMUNITY FOUNDATION. THIS ALLOWS THE COMMUNITY FOUNDATION TO VERIFY EXEMPT STATUS OF THE RECIPIENT ORGANIZATION AND TO MEET COMMUNITY PRIORITIES.