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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2018Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation THE WILSON L. SMITH FAMILY FOUNDATION		A Employer identification number 56-1658247
Number and street (or P O box number if mail is not delivered to street address) 214 BETHEL DRIVE	Room/suite	B Telephone number (see instructions) 704-636-9142
City or town, state or province, country, and ZIP or foreign postal code SALISBURY NC 28144		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) ▶ \$ 32,507,201	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) (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)	50,325			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	434,007	433,585		
4	Dividends and interest from securities	245,091	245,091		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	203,183			
b	Gross sales price for all assets on line 6a 1,968,114				
7	Capital gain net income (from Part IV, line 2)		1,013		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	932,606	679,689	0	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) SEE STMT 2	10,000		10,000	
b	Accounting fees (attach schedule) STMT 3	2,375		2,375	
c	Other professional fees (attach schedule)				
17	Interest	158	158	158	
18	Taxes (attach schedule) (see instructions)	39,917	39,917	39,917	
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) STMT 5	31,270	31,270	31,270	
24	Total operating and administrative expenses. Add lines 13 through 23	83,720	71,345	83,720	0
25	Contributions, gifts, grants paid SEE STATEMENT 6	1,517,125			1,517,125
26	Total expenses and disbursements. Add lines 24 and 25	1,600,845	71,345	83,720	1,517,125
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-668,239			
b	Net investment income (if negative, enter -0-)		608,344		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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Part II
Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

						Beginning of year		End of year	
						(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash – non-interest-bearing							
	2	Savings and temporary cash investments				12,300,700	3,229,714	3,229,714	
	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							
	10a	Investments – U.S. and state government obligations (attach schedule)							
	b	Investments – corporate stock (attach schedule)	SEE STMT 7			2,821,768			
	c	Investments – corporate bonds (attach schedule)	SEE STMT 8			13,555,436	24,827,607	24,827,607	
	11	Investments – land, buildings, and equipment basis ▶			310,708				
Liabilities		Less: accumulated depreciation (attach sch.) ▶	STMT 9			310,708	310,708	264,112	
	12	Investments – mortgage loans							
	13	Investments – other (attach schedule)	SEE STATEMENT 10			4,600,000	4,100,000	4,185,768	
	14	Land, buildings, and equipment basis ▶							
		Less: accumulated depreciation (attach sch.) ▶							
	15	Other assets (describe ▶))				
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)				33,588,612	32,468,029	32,507,201	
	17	Accounts payable and accrued expenses							
	18	Grants payable							
	19	Deferred revenue							
Net Assets or Fund Balances	20	Loans from officers, directors, trustees, and other disqualified persons							
	21	Mortgages and other notes payable (attach schedule)							
	22	Other liabilities (describe ▶)	SEE STATEMENT 11)		414,929	414,929		
	23	Total liabilities (add lines 17 through 22)				414,929	414,929		
		Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶		<input type="checkbox"/>					
	24	Unrestricted							
	25	Temporarily restricted							
	26	Permanently restricted							
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶		<input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds							
	28	Paid-in or capital surplus, or land, bldg., and equipment fund							
	29	Retained earnings, accumulated income, endowment, or other funds				33,173,683	32,053,100		
	30	Total net assets or fund balances (see instructions)				33,173,683	32,053,100		
	31	Total liabilities and net assets/fund balances (see instructions)				33,588,612	32,468,029		

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	33,173,683
2	Enter amount from Part I, line 27a	2	-668,239
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	32,505,444
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	452,344
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	32,053,100

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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	EDWARD JONES			
b	PERSHING			
c	RAYMOND JAMES			
d	WELLS FARGO CLEARING – H&W			
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 248			248
b 5			5
c 729			729
d 31			31
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			248
b			5
c			729
d			31
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	1,013
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c) See instructions</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	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 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	542,300	33,288,961	0.016291
2016	3,009,934	34,334,650	0.087665
2015	426,800	34,393,682	0.012409
2014	707,288	22,279,227	0.031747
2013	327,345	19,190,421	0.017058

2 Total of line 1, column (d)	2	0.165170
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	0.033034
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	33,640,920
5 Multiply line 4 by line 3	5	1,111,294
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,083
7 Add lines 5 and 6	7	1,117,377
8 Enter qualifying distributions from Part XII, line 4	8	1,517,125

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.

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Part VII 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	6,083
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	6,083
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	6,083
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	15,450
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	15,450
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	114
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,253
11	Enter the amount of line 10 to be Credited to 2019 estimated tax 9,253 Refunded	11	

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 \$ (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		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 General Instruction T		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 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	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 taxable year beginning in 2018? See 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

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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 ► N/A	X	
14 The books are in care of ► GARY L DAVIS PO BOX 1307 Located at ► SALISBURY NC ZIP+4 ► 28145 Telephone no ► 704-636-1040		
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 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	N/A ► <input type="checkbox"/>	1b
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?	N/A	1c
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 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)	N/A	2b
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 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)	N/A	3b
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 2018?		X

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

		Yes	No
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))?	<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	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 Organizations relying on a current notice regarding disaster assistance, check here	N/A <input type="checkbox"/>	
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	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	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		X
7a	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	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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. 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
FELICIA EAGLE 113 CANTEBERRY DRIVE SALISBURY NC 28144	DIRECTOR 0.00	0	0	0
JANIS L. SMITH 113 CANTEBERRY DRIVE SALISBURY NC 28144	PRES 0.00	0	0	0
ANDREW J DAVIS 120 STONEWALL DR SALISBURY NC 28144	DIRECTOR 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

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(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 N/A	
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 ▶	

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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	23,363,209
b	Average of monthly cash balances	1b	6,648,292
c	Fair market value of all other assets (see instructions)	1c	4,141,717
d	Total (add lines 1a, b, and c)	1d	34,153,218
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	34,153,218
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	512,298
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	33,640,920
6	Minimum investment return. Enter 5% of line 5	6	1,682,046

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	1,682,046
2a	Tax on investment income for 2018 from Part VI, line 5	2a	6,083
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,083
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,675,963
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,675,963
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	1,675,963

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	1,517,125
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	1,517,125
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	6,083
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,511,042

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,675,963
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			1,516,939	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e				
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 1,517,125				
a Applied to 2017, but not more than line 2a			1,516,939	
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 2018 distributable amount				186
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2017 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				1,675,777
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 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**1a** 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** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed**b** 85% of line 2a**c** Qualifying distributions from Part XII, line 4 for each year listed**d** Amounts included in line 2c not used directly for active conduct of exempt activities**e** Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c**3** Complete 3a, b, or c for the alternative test relied upon**a** "Assets" alternative test – enter**(1)** Value of all assets**(2)** Value of assets qualifying under section 4942(j)(3)(B)(i)**b** "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed**c** "Support" alternative test – enter**(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)**(3)** Largest amount of support from an exempt organization**(4)** Gross investment income

Tax year

(a) 2018**(b)** 2017

Prior 3 years

(c) 2016**(d)** 2015**(e)** Total**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))**N/A****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**N/A****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**N/A****b** The form in which applications should be submitted and information and materials they should include**N/A****c** Any submission deadlines**N/A****d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors**N/A**

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

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
CATAWBA COLLEGE CHIEFS CLUB 2300 WEST INNES STREET SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	200
CENTRAL CAROLINAS DISTRICT 32252 NC HWY 24 ALBEMARLE NC 28144	BSA NONE	PUBLIC CHAR	GENERAL FUND	5,000
EAST ROWAN HIGH SCHOOL 175 ST LUKE'S CHURCH RD SALISBURY NC 28146	NONE	SCHOOL	GENERAL FUND	1,000
FAITHFUL FRIENDS ANIMAL 220 GRACE CHURCH RD SALISBURY NC 28144	NONE	PUBLIC CHARI	GENERAL FUND	5,000
FIDELITY CHARITY GIFT FUND PO BOX 770001 CINCINNATI OH 45277	NONE	PUBLIC CHAR	GENERAL FUND	100,000
FRIENDS OF YADKIN PATH FOUNDATION 2135 BRINGLE FERRY RD SALISBURY NC 28146	NONE	PUBLIC CHAR	GENERAL FUND	100,000
FRIENDS OF YADKIN PATH FOUNDATION 2135 BRINGLE FERRY RD SALISBURY NC 28146	NONE	PUBLIC CHAR	GENERAL FUND	5,000
GORDON-CONWELL THEOLOGICAL SEMINARY 14542 CHOATE CIRCLE CHARLOTTE NC 28273	SEMINARY NONE	PUBLIC CHAR	GENERAL FUND	100,000
GORDON-CONWELL THEOLOGICAL SEMINARY 14542 CHOATE CIRCLE CHARLOTTE NC 28273	SEMINARY NONE	PUBLIC CHAR	GENERAL FUND	1,000
HISTORIC SALISBURY FOUNDATION 215 DEPOT ST SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	1,000
Total			▶ 3a	1,517,125
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
HOOD THEOLOGICAL SEMINARY 1810 LUTHERAN SYNOD DRIVE SALISBURY NC 28144	NONE	PUBLIC CHAR GENERAL FUND		5,000
HUMANE SOCIETY OF ROWAN COUNTY 112 WEST INNES ST SALISBURY NC 28144	NONE	PUBLIC CHAR GENERAL FUND		1,000
HUMANE SOCIETY OF ROWAN COUNTY 112 WEST INNES ST SALISBURY NC 28144	NONE	PUBLIC CHAR GENERAL FUND		5,000
JUDICIAL WATCH 425 THIRD ST SW, SUITE 80 WASHINGTON DC 20024	NONE	PUBLIC CHAR GENERAL FUND		200
LIVINGSTONE COLLEGE 701 WEST MONROE ST SALISBURY NC 28144	NONE	PUBLIC CHAR GENERAL FUND		5,000
LUTHERAN SERVICES OF THE CAROLINAS 1416 S MARTIN LUTHER KING SALISBURY NC 28147	NONE	PUBLIC CHAR GENERAL FUND		1,000
LUTHERAN SERVICES OF THE CAROLINAS 1416 S MARTIN LUTHER KING SALISBURY NC 28147	NONE	PUBLIC CHAR GENERAL FUND		100,000
LUTHERAN SERVICES OF THE CAROLINAS 1416 SOUTH MARTIN LUTHER SALISBURY NC 28144	NONE	PUBLIC CHAR GENERAL FUND		200,000
LUTHERAN SERVICES OF THE CAROLINAS 1416 SOUTH MARTIN LUTHER SALISBURY NC 28144	NONE	PUBLIC CHAR GENERAL FUND		200,000
LUTHERAN SERVICES OF THE CAROLINAS 1416 SOUTH MARTIN LUTHER SALISBURY NC 28144	NONE	PUBLIC CHAR GENERAL FUND		50,000
Total			▶ 3a	
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
MEHER SPIRITUAL CENTER INC 10200 NORTH KINGS HWY MYRTLE BEACH SC 29572	NONE	PUBLIC CHAR GENERAL FUND		100
NC TRANSPORTATION MUSEUM 411 S SALISBURY AVENUE SPENCER NC 28159	NONE	PUBLIC CHAR GENERAL FUND		5,000
NORTH CAROLINA CHILDREN'S HOSPITAL 101 MANNING DRIVE CHAPEL HILL NC 27514	NONE	PUBLIC CHAR GENERAL FUND		100
NORTH HILLS CHRISTIAN SCHOOL 2970 WEST INNES ST SALISBURY NC 28144	NONE	PUBLIC CHAR GENERAL FUND		10,000
PREVENT CHILD ABUSE ROWAN 130 WOODSON ST SALISBURY NC 28144	NONE	PUBLIC CHAR GENERAL FUND		5,000
RENAISSANCE CHARITABLE FOUNDATION 910 PURDUE RD #555 INDIANAPOLIS IN 46268	NONE	PUBLIC CHAR GENERAL FUND		100,000
ROWAN MUSEUM 202 NORTH MAIN STREET SALISBURY NC 28144	NONE	PUBLIC CHARI GENERAL FUND		5,000
ROWAN PUBLIC LIBRARY 201 WEST FISHER ST SALISBURY NC 28144	NONE	PUBLIC CHAR GENERAL FUND		1,000
ROWAN SALISBURY SCHOOL SYSTEM 500 NORTH MAIN STREET SALISBURY NC 28144	NONE	SCHOOL GENERAL FUND		1,000
ROWAN SALISBURY SCHOOL SYSTEM 500 NORTH MAIN STREET SALISBURY NC 28144	NONE	SCHOOL GENERAL FUND		3,000
Total			▶ 3a	
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

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				
RUFTY HOLMES SENIOR CENTER 1120 MARTIN LUTHERAN KING SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	5,000
SALISBURY CIVITAN CLUB PO BOX 171 SALISBURY NC 28145	NONE	PUBLIC CHAR	GENERAL FUND	100
SALISBURY HIGH SCHOOL 500 LINCOLNTON RD SALISBURY NC 28144	NONE	SCHOOL	GENERAL FUND	1,000
SALISBURY HIGH SCHOOL BOOSTER CLUB 500 LINCOLNTON RD SALISBURY NC 28144	NONE	SCHOOL	CAPITAL PROJECT	50,000
SALISBURY HIGH SCHOOL GYM PROJECT 500 LINCOLNTON RD SALISBURY NC 28144	NONE	PUBLIC CHAR	GYM PROJECTS	35,000
SALISBURY HIGH SCHOOL GYM PROJECT 500 LINCOLNTON RD SALISBURY NC 28144	NONE	PUBLIC CHAR	GYM PROJECTS	1,000
SALISBURY HIGH SCHOOL GYM PROJECT 500 LINCOLNTON RD SALISBURY NC 28144	NONE	PUBLIC CHAR	GYM PROJECTS	4,000
SALISBURY HIGH SCHOOL GYM PROJECT 500 LINCOLNTON RD SALISBURY NC 28144	NONE	SCHOOL	GENERAL FUND	50,000
SAMARITAN'S PURSE PO BOX 3000 BOONE NC 28607	NONE	PUBLIC CHAR	DISASTER RELIEF	2,000
SHELTER GUARDIAN CAMPAIGN PO BOX 1934 SALISBURY NC 28145	NONE	PUBLIC CHAR	GENERAL FUND	50,000
Total			3a	
b Approved for future payment N/A				
Total			3b	

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
SHELTER GUARDIAN CAMPAIGN PO BOX 1934 SALISBURY NC 28145	NONE	PUBLIC CHAR GENERAL FUND		325
SHELTER GUARDIAN CAMPAIGN PO BOX 1934 SALISBURY NC 28145	NONE	PUBLIC CHAR GENERAL FUND		75,000
SHIELD A BADGE WITH PRAYER 12675 PHANIELS CHURCH RD ROCKWELL NC 28138	NONE	PUBLIC CHAR GENERAL FUND		1,000
ST JOHNS BOY SCOUT TROUP 443 200 WEST INNES ST SALISBURY NC 28144	NONE	PUBLIC CHAR GENERAL FUND		5,000
THE BADDOUR CENTER 3297 HIGHWAY 51 SOUTH SENATOBIA MS 38668	NONE	PUBLIC CHAR GENERAL FUND		5,000
TOURISM RECREATION INVESTMENT FOUND PO BOX 1711 LEXINGTON NC 27293	NONE	PUBLIC CHAR GENERAL FUND		5,000
UNC DIAMOND HEELS CLUB PO BOX 2126 CHAPEL HILL NC 27515	NONE	PUBLIC CHAR GENERAL FUND		5,000
UNC EDUCATIONAL FOUNDATION 450 SKIPPER BOWLES DR CHAPEL HILL NC 27599	NONE	PUBLIC CHAR UNC BASKETBALL ENDOWMENT		100,000
VANGUARD CHARITABLE FOUNDATION PROG PO BOX 9509 WARWICK RI 02889	NONE	PUBLIC CHAR GENERAL FUND		100,000
WATERWORKS VISUAL ARTS CENTER 123 E LIBERTY ST SALISBURY NC 28144	NONE	PUBLIC CHAR GENERAL FUND		1,000
Total			▶ 3a	
b <i>Approved for future payment</i>				
N/A				
Total			▶ 3b	

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year YMCA OF ROWAN COUNTY 215 GUFFY ST SALISBURY NC 28147	NONE	PUBLIC CHAR	GENERAL FUND	100
YMCA OF ROWAN COUNTY 215 GUFFY STREET SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	5,000
SALISBURY HIGH SCHOOL GYM PROJECT 500 LINCOLNTON RD SALISBURY NC 28144	NONE	SCHOOL	GENERAL FUND	1,000
Total				▶ 3a
b Approved for future payment N/A				
Total				▶ 3b

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

Line No.

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

N/A

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) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1) Cash
- (2) Other assets
- b** Other transactions
- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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		

**Sign
Here**

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, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below?
See instructions ☒ Yes

Rowan L Smith

10-31-19

PRES

Title

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

10/29/19

Paid
Preparer
Use Only

GARY L. DAVIS

GARY L. DAVIS

Firm's name ▶ **DAVIS GROUP, P.A., CPAS**

PTIN P00013178

Firm's address ▶ 640 STATESVILLE BLVD., SUITE 1
SALISBURY, NC 28144

Firm's EIN ▶ 20-0210772

Phone no **704-636-1040**

Form **990-PF** (2018)

Federal Statements

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

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
KOHL'S CORP	2/10/16	4/17/18	\$ 54,095	PURCHASE	50,466	\$	\$	3,629
VIACOM INC SENIOR NOTES	3/09/16	4/10/18	29,498	PURCHASE	25,477			4,021
VIACOM INC SENIOR NOTES	9/19/16	4/10/18	58,995	PURCHASE	58,231			764
GUGGENHEIMER MLP & ENERGY FUNDS	4/21/16	3/22/18	42,667	PURCHASE	45,952			-3,285
GUGGENHEIMER DEFINED PORTFOLIOS	12/06/17	12/19/18	22,097	PURCHASE	24,461			-2,364
US TREAS NTS 1.250%	12/31/18		149,000	PURCHASE	148,702			298
KONINKLIJKE AHOLD	4/20/11	3/01/18	1,064	PURCHASE	859			205
KONINKLIJKE AHOLD	4/20/11	3/01/18	223,545	PURCHASE	181,905			41,640
KONINKLIJKE AHOLD	4/20/11	3/01/18	111,718	PURCHASE	90,953			20,765
KONINKLIJKE AHOLD	4/20/11	3/01/18	111,572	PURCHASE	90,953			20,619
KONINKLIJKE AHOLD	4/20/11	3/02/18	68,028	PURCHASE	54,572			13,456
KONINKLIJKE AHOLD	4/20/11	3/02/18	113,322	PURCHASE	90,953			22,369
KONINKLIJKE AHOLD	4/20/11	3/02/18	67,532	PURCHASE	54,572			12,960
KONINKLIJKE AHOLD	4/20/11	3/20/18	112,224	PURCHASE	90,953			21,271
KONINKLIJKE AHOLD	4/20/11	3/02/18	67,862	PURCHASE	54,572			13,290
KONINKLIJKE AHOLD	4/20/11	3/05/18	45,894	PURCHASE	36,381			9,513
KONINKLIJKE AHOLD	4/20/11	3/05/01	68,659	PURCHASE	54,572			14,087

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Federal Statements

FYE: 12/31/2018

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

Description	Whom Sold	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	PURCHASE				
CAPE FEAR PUB UTIL		6/02/10	8/01/18	\$ 5,000	PURCHASE 5,000	\$ 5,000	\$	\$	
GENWORTH FINL INC SR NT		5/16/12	5/22/18	570,000	PURCHASE	569,185			815
KONINKLIJKE AHOLD		4/20/11	3/01/18	17	PURCHASE	14			3
SPDR GOLD TR SH GOLD SHS		12/31/17	3/01/18	321	PURCHASE	330			-9
BAC CAP TR XI GTD CP P		1/19/17	3/01/18	36,326	PURCHASE	28,082			8,244
SELECT NTS TR SER 2003-1		1/26/17	12/19/18	1,414	PURCHASE	1,481			-67
SELECT NTS TR SER 2003-1		2/03/17	12/19/18	1,244	PURCHASE	1,298			-54
SELECT NTS TR LONG TERM 2003-1		12/31/17	12/17/18	5,007	PURCHASE	5,007			
TOTAL				\$ 1,967,101	\$ 1,764,931	\$ 0	\$ 0	\$ 0	202,170

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 10,000	\$	\$ 10,000	\$
TOTAL	\$ 10,000	\$ 0	\$ 10,000	\$ 0

Federal Statements

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FYE: 12/31/2018

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPARATION	\$ 2,375	\$	2,375	\$
TOTAL	\$ 2,375	\$ 0	2,375	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 12,365	\$ 12,365	12,365	\$
FEDERAL INCOME TAXES	27,552	27,552	27,552	
TOTAL	\$ 39,917	\$ 39,917	39,917	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	
FIDELITY ACCOUNT FEES	120	120	120	
FIDELITY ACCOUNT FEES	50	50	50	
INVESTMENT EXPENSES	43	43	43	
MANAGEMENT FEE	30,000	30,000	30,000	
PERSHING ADVISORY FEES	1,057	1,057	1,057	
TOTAL	\$ 31,270	\$ 31,270	31,270	\$ 0

Federal Statements

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56-1658247

FYE: 12/31/2018

Statement 6 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
200					7/25/18
5,000					6/11/18
1,000					3/31/18
5,000					11/26/18
100,000					11/26/18
100,000					10/12/18
5,000					11/26/18
100,000					3/31/18
1,000					11/19/18
1,000					11/26/18
5,000					11/26/18
1,000					2/26/18
5,000					11/26/18
200					2/21/18
5,000					11/26/18
1,000					1/18/18
100,000					2/08/18
200,000					6/11/18
200,000					7/01/18
50,000					10/18/18
100					3/05/18
5,000					11/26/18
100					10/04/18
10,000					11/26/18
5,000					7/01/18
100,000					12/18/18
5,000					11/26/18
1,000					11/26/18
1,000					12/12/18
3,000					12/21/18
5,000					3/31/18
100					4/24/18
1,000					2/08/18
50,000					1/18/18
35,000					5/06/18
1,000					7/25/18
4,000					9/26/18

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants
(continued)

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
50,000					11/26/18
2,000					11/26/18
50,000					3/31/18
325					11/01/18
75,000					11/26/18
1,000					10/05/18
5,000					6/08/18
5,000					11/26/18
5,000					10/23/18
5,000					11/15/18
100,000					11/26/18
100,000					11/20/18
1,000					11/26/18
100					3/06/18
5,000					11/26/18

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
DELHAIZE AMERICA STOCK	\$ 2,723,527		COST	\$
SPDR GOLD TRUST	98,241		COST	
TOTAL	\$ 2,821,768	\$ 0		\$ 0

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AIR LEASE CORP	\$ 99,450	\$	COST	\$
AIR LEASE CORP	149,700		COST	
ARCELORMITTAL	488,165		COST	

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AVON PRODUCTS	\$ 256,797	\$	COST	\$
CLIFFS NATURAL RESOURCES	32,063		COST	
CLIFFS NATURAL RESOURCES	97,338		COST	
CLIFFS NATURAL RESOURCES	358,495		COST	
GENWORTH FINANCIAL	569,184		COST	
MURPHY OIL 6.75% 8/15/24	53,760		COST	
US WEST 6.875% 09/15/33	50,421		COST	
XEROX CORP 6.7500	49,996		COST	
NORTH CAROLINA EASTN MUN PWER 4.5% 1	5,000		COST	
UNIVERSITY NC SYS POOL 4.125% 10/1/2	5,036		COST	
CHARLOTTE MECKLENBURG HSP 4.75 1/15/	4,620		COST	
NC MPA NO 1 CATAWBA 4.4% 1/1/24	5,014		COST	
CAPE FEAR PUA NC 4.250% 8/1/25	5,022		COST	
JANNEY & MONTGOMERY	981,852	1,118,565	MARKET	1,118,565
RAYMOND JAMES	321,599	488,657	MARKET	488,657
EDWARD JONES	882,958	3,803,989	MARKET	3,803,989
FSC	6,952,802		MARKET	
HENNION & WALSH	2,186,164	3,137,729	MARKET	3,137,729
FIDELITY INVESTMENTS		250,490	MARKET	250,490
FSC SECURITIES		16,028,177	MARKET	16,028,177
TOTAL	\$ 13,555,436	\$ 24,827,607		\$ 24,827,607

Statement 9 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
214 BETHEL DRIVE	\$ 310,708	\$ 310,708	\$	\$ 264,112
TOTAL	\$ 310,708	\$ 310,708	\$ 0	\$ 264,112

Federal Statements

Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
YADKIN MONTESRRI LOAN	\$ 100,000		COST	\$
JACKSON NATL ANNUITY	2,000,000	2,000,000	COST	2,075,768
AXA EQUITY LIFE INSURANCE	500,000		COST	
ATENE NATIONAL LIFE INSURANCE	1,000,000	1,100,000	COST	1,100,000
AMERICAN NATIONAL LIFE INSURANCE	1,000,000	1,000,000	COST	1,010,000
TOTAL	\$ 4,600,000	\$ 4,100,000		\$ 4,185,768

Federal Statements**Statement 11 - Form 990-PF, Part II, Line 22 - Other Liabilities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
PRESENT VALUE GIFT ANNUITIES	\$ 414,929	\$ 414,929
TOTAL	\$ 414,929	\$ 414,929

Statement 12 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
CHANGE IN FMV	\$ 452,344
TOTAL	\$ 452,344