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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 CHARLES RUSSELL WELLONS FOUNDATION		A Employer identification number 56-1889755
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 52328	Room/suite	B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code DURHAM NC 27717		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation 04 ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 6,333,951 (Part I, column (d) must be on cash basis)	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	106,956			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	68,226	68,226		
	4 Dividends and interest from securities	665	665		
	5a Gross rents	130,298			
	b Net rental income or (loss)	-801			
	6a Net gain or (loss) from sale of assets not on line 10	13,581			
	b Gross sales price for all assets on line 6a	17,702			
	7 Capital gain net income (from Part IV, line 2)		13,581		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) STMT 1	958	958			
12 Total. Add lines 1 through 11	320,684	83,430	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	47,528			
	15 Pension plans, employee benefits	5,076			
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	4,886			
	c Other professional fees (attach schedule) STMT 3	1,595			
	17 Interest	3,248			
	18 Taxes (attach schedule) (see instructions) STMT 4	189			
	19 Depreciation (attach schedule) and depletion STMT 5	26,610			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) STMT 6	145,716			
	24 Total operating and administrative expenses. Add lines 13 through 23	234,848	0	0	0
	25 Contributions, gifts, grants paid	180,275			180,275
26 Total expenses and disbursements. Add lines 24 and 25	415,123	0	0	180,275	
27 Subtract line 26 from line 12	-94,439				
a Excess of revenue over expenses and disbursements		83,430			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part I 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	167,019	44,318	44,318
	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 (att. schedule) ▶ SEE WRK 234,321 Less allowance for doubtful accounts ▶ 0	252,022	234,321	234,321
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	9,932	10,059	10,059
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) SEE STMT 7	23,502	23,502	13,470
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ 3,122,730 Less accumulated depreciation (attach sch.) ▶ STMT 8 397,377	2,751,963	2,725,353	3,122,730
15 Other assets (describe ▶ SEE STATEMENT 9)	2,848,633	2,909,053	2,909,053	
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	6,053,071	5,946,606	6,333,951	
Liabilities	17 Accounts payable and accrued expenses	101,176	103,406	
	18 Grants payable			
	19 Deferred revenue SEE STATEMENT 10	105,406	91,825	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	206,582	195,231	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	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	5,846,489	5,751,375	
	30 Total net assets or fund balances (see instructions)	5,846,489	5,751,375	
31 Total liabilities and net assets/fund balances (see instructions)	6,053,071	5,946,606		

Part II 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	5,846,489
2 Enter amount from Part I, line 27a	2	-94,439
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	5,752,050
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	675
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	5,751,375

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 INST SALE 314 HYDE PARK	P	05/30/10	12/31/18
b INST SALE 1109 FRANKLIN ST	P	03/09/06	12/31/18
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 13,474		2,697	10,777
b 4,228		1,424	2,804
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(j) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			10,777
b			2,804
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	13,581
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

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

☐ Yes ☒ No

If "Yes," the foundation 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	138,167	2,284,153	0.060489
2016	369,265	2,291,863	0.161120
2015	500,855	6,715,138	0.074586
2014	224,150	7,177,377	0.031230
2013	67,260	7,088,881	0.009488

2 Total of line 1, column (d)	2	0.336913
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	0.067383
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	2,190,012
5 Multiply line 4 by line 3	5	147,570
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	834
7 Add lines 5 and 6	7	148,404
8 Enter qualifying distributions from Part XII, line 4	8	180,275

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	834
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	834
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	834
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	10,059
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	10,059
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
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	9,225
11	Enter the amount of line 10 to be Credited to 2019 estimated tax 9,225 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?	X	
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 NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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

Part VII-A Statements Regarding Activities (continued)

- 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A**

	Yes	No
11		X
12		X
13	X	

- 14 The books are in care of ► **WILLIAM T. ALLEN**
3620 CAPE CENTER DR.

Telephone no ► **910-323-0191**Located at ► **FAYETTEVILLE**

NC

ZIP+4 ► **28304**

- 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 ►

	Yes	No
16		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.

- 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? ☐ Yes ☒ No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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

► ☐

- 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

- 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?

☐ Yes ☒ No

If "Yes," list the years ► 20 , 20 , 20 , 20

- b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)

N/A

- 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?

☐ Yes ☒ 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

- 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 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. Organizations relying on a current notice regarding disaster assistance, check here

N/A

☐**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

☒**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

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. 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
WILLIAM T. ALLEN 3620 CAPE CENTER DR FAYETTEVILLE NC 28304	PRESIDENT 1.00	0	0	0
CHARLENE HAMLETT P O BOX 52328 DURHAM NC 27717	SECRETARY 1.00	0	0	0

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

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

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

0

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 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	

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	15,271
b	Average of monthly cash balances	1b	126,509
c	Fair market value of all other assets (see instructions)	1c	2,081,582
d	Total (add lines 1a, b, and c)	1d	2,223,362
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	2,223,362
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	33,350
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,190,012
6	Minimum investment return. Enter 5% of line 5	6	109,501

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	109,501
2a	Tax on investment income for 2018 from Part VI, line 5	2a	834
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	834
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	108,667
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	108,667
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	108,667

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	180,275
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	180,275
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	834
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	179,441

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				108,667
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only				
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 ▶ \$ 180,275				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2018 distributable amount				
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				
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)

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

CHARLENE HAMLETT
P.O. BOX 52328 DURHAM NC 27717

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

CONTACT INDIVIDUAL NAMED IN 2A

c Any submission deadlines

NONE

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

NONE

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				
COMF 3620 CAPE CENTER DR. FAYETTEVILLE NC 28304	N/A	501 (C) (3)	RELIGIOUS	94,585
HOLMES BIBLE COLLEGE 10 PAUL BEECHAM WAY GREENVILLE SC 29609	N/A	SCHOOL	EDUCATION	4,800
WRTP 7610 FALLS OF NEUSE RALEIGH NC 27615	N/A	501 (C) (3)	RELIGIOUS	10,000
NC STATE SULLIVAN DRIVE RALEIGH NC 27695	N/A	SCHOOL	EDUCATION	1,600
BOB JONES UNIVERSITY UNIVERSITY GREENVILLE SC 29614	N/A	SCHOOL	EDUCATION	4,160
3/20 WATER SPORTS MINISTRIES 3401 BROUGHTON DRIVE DURHAM NC 27704	NONE	501 (C) (3)	RELIGIOUS	500
APPALACHIAN STATE UNIVERSITY 287 RIVERS ST BOONE NC 28608	NONE	SCHOOL	EDUCATION	800
CENTRAL PIEDMONT COLLEGE 1201 ELIZABETH AVE CHARLOTTE NC 28204	NONE	SCHOOL	GENERAL	1,300
MISSISSIPPI STATE UNIVERSITY B.S. HOOD RD MISSISSIPPI STATE UNIV MS	NONE	UNIVERSITY	EDUCATION	2,300
DALLAS THEOLOGICAL SEMINARY 3909 SWISS AVE DALLAS TX 75204	NONE	SCHOOL	EDUCATION	800
Total			▶ 3a	180,275
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 Paid during the year				
GREATER LIFE CHRISTIAN CHURCH 1500 EAST CLUB BLVD DURHAM NC 27704	NONE	CHURCH	GENERAL FUND	200
HAMPTON UNIVERSITY 100 QUEEN ST HAMPTON VA 23669	NONE	UNIVERSITY	EDUCATION	500
LINCOLN MEMORIAL UNIVERSITY 6965 CUMBERLAND GAP PKWY HARROGATE TN 37752	NONE	UNIVERSITY	EDUCATION	500
METHODIST COLLEGE 5400 RAMSEY ST FAYETTEVILLE NC 28311	NONE	COLLEGE	EDUCATION	2,000
REGENT UNIVERSITY 1000 REGENT UNIVERSITY DR VIRGINIA BEACH VA 23464	NONE	UNIVERSITY	EDUCATION	2,000
UNC CHARLOTTE 9201 UNIVERSITY CITY BLVD CHARLOTTE NC 28223	NONE	UNIVERSITY	EDUCATION	3,100
UNIVERSITY OF MISSISSIPPI LYCEUM 123 UNIVERSITY MS 38677	NONE	UNIVERSITY	EDUCATION	2,000
ANDERSON UNIVERSITY 316 BOULEVARD ANDERSON SC 29621	NONE	UNIVERSITY	EDUCATION	1,200
BOYCE COLLEGE 2825 LEXINGTON RD LOUISVILLE KY 40206	NONE	COLLEGE	EDUCATION	1,200
CABARRUS COLLEGE OF HEALTH SVC 401 MEDICAL PARK DR. NE CONCORD NC 28025	NONE	COLLEGE	EDUCATION	500
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 Paid during the year CALIFORNIA BAPTIST U 8432 MAGNOLIA AVE RIVERSIDE CA 92504	NONE	UNIVERSITY	EDUCATION	1,200
MASTERS UNIVERSITY 21726 PLACERITA CANYON RD SANTA CLARA CA 91321	NONE	UNIVERSITY	EDUCATION	600
MITCHELL TECH 1800 E SPRUCE ST MITCHELL SD 57301	NONE	TECH COLLEGE	EDUCATION	1,200
NATRES P O BOX 52328 DURHAM NC 27717	NONE	501 (C) (3)	GENERAL	40,730
PIEDMONT COMMUNITY COLLEGE 1715 COLLEGE DR ROXBORO NC 27573	NONE	COMM COLLEGE	EDUCATION	500
SOUTH PIEDMONT COMMUNITY COLLEGE 680 US-74 POLKTON NC 28135	NONE	COMM COLLEGE	EDUCATION	500
WAKE TECH 9101 FAYETTEVILLE RD RALEIGH NC 27603	NONE	TECH COLLEGE	EDUCATION	500
WINGATE UNIVERSITY 220 N CAMDEN RD WIHGATE NC 28174	NONE	UNIVERSITY	EDUCATION	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.

N/A

Part XVI 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		

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.

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

Paid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

WILLIAM TEMPLE ALLEN, CPA, PA

William Leslie Allen, CPA, PA

11/06/19

Firm's name ► **WILLIAM TEMPLE ALLEN, CPA, P.A.**

PTIN P01071846

Firm's address ▶ 3620 CAPE CENTER DRIVE
FAYETTEVILLE, NC 28304

Firm's EIN ▶ **56-1833865**

Phone no **910-323-0191**

Other Notes and Loans Receivable

Form **990-PF****2018**

For calendar year 2018, or tax year beginning , and ending

Name

Employer Identification Number

CHARLES RUSSELL WELLONS FOUNDATION**56-1889755****FORM 990-PF, PART II, LINE 7 - ADDITIONAL INFORMATION**

Name of borrower	Relationship to disqualified person
(1) ACCOUNTS RECEIVABLE	
(2) N/R NO GREATER LOVE CH	
(3) N/R - M FLORES/1109 FRANKLIN	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value
(1)	117,483	117,483	117,483
(2)	118,404	104,931	104,931
(3)	16,135	11,907	11,907
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	252,022	234,321	234,321

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	\$ 958	\$ 958	\$
TOTAL	\$ 958	\$ 958	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
WILLIAM TEMPLE ALLEN, CPA, PA	\$ 4,886	\$	\$	\$
TOTAL	\$ 4,886	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 1,595	\$	\$	\$
TOTAL	\$ 1,595	\$ 0	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES PAID	\$ 57	\$	\$	\$
OTHER	132	\$	\$	\$
TOTAL	\$ 189	\$ 0	\$ 0	\$ 0

817 Charles Russell Wellons Foundation
56-1889755
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Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
HOLMES APARTMENTS		6/12/98	\$ 105,565	\$ 75,015	S/L	27.5	\$ 3,839	\$	\$
OFFICE FURNITURE		4/30/01	2,142	2,142	200DB	7			
LAND - 404 BELMONT		9/01/01	10,000		DURHA	0			
HOUSE - 404 BELMONT		9/01/01	44,864	26,578	S/L	27.5	1,632		
LAND - HILLSBOROUGH		1/01/04	240,469		DURHA	0			
HOUSE - 309 HARDEE ST.		1/04/05	83,700	39,441	S/L	27.5	3,043		
LAND- 309 HARDEE ST.		1/04/05	9,300		DURHA	0			
ACRES & APARTMENTS, CREEMOOR		3/09/06	230,000		GRANV	0			
ACRES & APARTMENTS, CREEMOOR		3/09/06	209,485	89,825	S/L	27.5	7,617		
821 MIAMI BLVD. PT#1 AND #2; A-30		3/09/06	80,000			0			
821 MIAMI BLVD. PT#1 AND #2; A-30		3/09/06	181,441	77,800	S/L	27.5	6,598		
1104 DELANO STREET 11 BL B SE; A-3 #120777		3/09/06	36,491	15,647	S/L	27.5	1,327		
HOUSE AND LOT BELMONT DR #1		3/09/06	9,500			0			
HOUSE AND LOT BELMONT DR #1		3/09/06	57,777	24,774	S/L	27.5	2,101		
1208 DELANO STREET PT#7;A-36 #130319		3/09/06	2,050		DURHA	0			
1208 DELANO STREET PT#7;A-36 #130319		3/09/06	12,468	5,346	S/L	27.5	453		
CARPET		11/01/06	2,083	2,083	200DB	7			

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Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date		Cost Basis	Depreciation		Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Acquired					Prior Year						
APPLIANCES											
	11/01/06	\$	1,193	\$	1,193	200DB		7	\$	\$	\$
CARPET											
	11/01/07		3,435		3,435	200DB		7			
APPLIANCES											
	11/01/07		2,992		2,992	200DB		7			
CARPET											
	6/01/08		4,496		4,496	200DB		7			
BUTNER SURVEY											
	1/01/99		5,902					0			
RIVERSIDE VILLAGE											
	5/15/99		42,780					0			
GRANVILLE COUNTY - HUDSON											
	9/08/98		4,125					0			
LOT 4B BUTNER/306 FIFTH ST.											
	1/01/01		500					0			
WELSTON AVENUE #65											
	1/01/01		400					0			
WELSTON AVENUE #66											
	1/01/01		400					0			
VAC COLSON ST. #236-237-23											
	1/01/01		200					0			
CENTER AVE. #234-235 JOYL											
	1/01/01		125					0			
1106 S. DUKE ST.											
	1/01/01		500					0			
JOYLAND HEIGHTS END OF OVERHI											
	1/01/01		575					0			
WELTON AVE. #67											
	1/01/01		400					0			
S/S WELTON AVENUE #56											
	1/01/01		350					0			
VAC CARVER ST. & ELDORADO											
	1/01/01		100					0			

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Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date		Cost		Prior Year		Method	Life	Current Year Depreciation	Net Investment		Adjusted Net Income
Acquired				Basis		Depreciation					Income	Income	
VAC-CENTER AVENUE	#228-229 J	1/01/01	\$	100	\$				0	\$	\$	\$	
I-40 PROPERTY		1/01/04		911,422					0				
LOT 3 COTTON DR BUTNER		3/09/06		12,000				GRANV	0				
56-58 BLC HILLSBORO HEIGHTS 522 FOREST DRIVE 522 F		3/09/06		27,000					0				
E5 142A & BLDGS, WARRENTON		3/09/06		11,000					0				
1106 FAIRVIEW, DURHAM COUNTY		3/09/06		4,000					0				
ADAMS AVENUE #8;A-33G #164844		3/09/06		5,000				DURHA	0				
US HIGHWAY 70; A-33 AG #164837		3/09/06		10,000				DURHA	0				
SORRELL STREET; OAK GROVE #164840		3/09/06		5,000				DURHA	0				
ADAMS AVENUE #9; A-33 AE #164827		3/09/06		5,000				DURHA	0				
N/S WESTWOOD DRIVE #20B;A-33-Q #159201		3/09/06		5,000				DURHA	0				
N/S WESTWOOD DRIVE #20-20A; A33I #159202		3/09/06		3,000				DURHA	0				
W/S FOREST DRIVE #19 OAK GROVE #159203		3/09/06		2,500				DURHA	0				
W/S FOREST DRIVE #21 OAK GROVE #159204		3/09/06		2,500				DURHA	0				
W/S FOREST DRIVE #47 OAK GROVE #159205		3/09/06		3,000				DURHA	0				
E/S FOREST DRIVE #25 OAK GROVE #159225		3/09/06		800				DURHA	0				
LAKESIDE DRIVE #41-49 TWIN #159247		3/09/06		18,000				DURHA	0				

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Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Prior Year		Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Date Acquired	Cost Basis	Depreciation						
LAKESIDE DRIVE #60 TWIN	#159256			DURHA				
3/09/06	\$ 8,000	\$			0	\$	\$	\$
FOREST DRIVE PT#28 A-33Y	#159265			DURHA				
3/09/06	3,000				0			
LAKESIDE DRIVE #77, TWIN LAKE	#159267			DURHA				
3/09/06	4,000				0			
US HIGHWAY 70; #5 BL T	#164836			DURHA				
3/09/06	5,000				0			
SORRELL STREET #11 BL T; A-3	#164841			DURHA				
3/09/06	5,000				0			
SORRELL STREET #10 BL T	#164842			DURHA				
3/09/06	5,000				0			
SORRELL STREET #9 BLT; A-33	#164843			DURHA				
3/09/06	5,000				0			
ADAMS AVENUE #7 BL T	#164845			DURHA				
3/09/06	5,000				0			
LONG AND VANN AVENUE; A-33-AH	#164919			DURHA				
3/09/06	7,500				0			
N/S OFF HIGHWAY 70#1 W T PO; A-33	#164957			DURHA				
3/09/06	500				0			
LEESVILLE ROAD #12-16; A-33-AL	#165026			DURHA				
3/09/06	24,000				0			
1104 DELANO STREET 11 BL B SE; A-3	#120777			DURHA				
3/09/06	6,000				0			
OFF PAGE ROAD TR#3; A-33-AQ	#158012			DURHA				
3/09/06	4,500				0			
HARDEE AND BENNING STREET, PT B								
3/09/06	120,000				0			
BENNING STREET #50 BL M SEC 4 A-3	#120497			DURHA				
3/09/06	15,000				0			
CASTLEBAY ROAD #Q114 BL J SE A-33	#120623			DURHA				
3/09/06	15,000				0			
HARDEE STREET #56 BL 16 A-33-H	#120864			DURHA				
3/09/06	10,700				0			

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Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date		Description		Cost		Prior Year		Method	Life	Current Year Depreciation	Net Investment		Adjusted Net	
Acquired				Basis		Depreciation					Income		Income	
3/09/06	\$	HARDEE STREET #57-58 BL 1; A-33-I	#120865	14,100	\$			DURHA	0	\$	\$		\$	
3/09/06		SATER STREET #57-60; A-33-J	#	1,000					0					
3/09/06		S/S INDEPENDENCE AVENUE #64 A-33	#131590	4,000				DURHA	0					
3/09/06		S/S INDEPENDENCE AVENUE #87; A-33	#132472	4,000				DURHA	0					
3/09/06		LAKESIDE DRIVE #79 TWIN LAKE; A-33	#159270	15,000				DURHA	0					
3/09/06		S/S WESTWOOD DRIVE #16-18; A-33-P	#159200	5,000				DURHA	0					
3/09/06		SORRELL STREET #8 BL X; A-33	#164828	5,000				DURHA	0					
3/09/06		ADAMS STREET #10 BL X; A-33	#164826	5,000				DURHA	0					
3/09/06		SORRELL STREET #6 BL X; A-33	#164830	5,000				DURHA	0					
3/09/06		CRESCENT BLVD #1-2; A-33-G	#120849	13,800				DURHA	0					
3/09/06		SORRELL STREET #7 BL X; A-33	#164829	5,000				DURHA	0					
3/09/06		NE-S SEFORD DRIVE #106 A-33-AD	#161198	2,000				DURHA	0					
3/09/06		W/S SEPRD DROVE #80 A-33-AD	#161120	2,000				DURHA	0					
3/09/06		USHIGHWAY 70 #6 BL T; A-33-AF	#164835	5,000				DURHA	0					
3/09/06		BENNING STREET #111 B1 J SEC; A-33	#120620	14,000				DURHA	0					
3/09/06		PAGE ROAD AT I-40 OFF PAGE ORAD		350,000					0					
3/09/06		BUILDING SITE SOUTH SIDE INDEP. A		18,500					0					

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Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
1900 FRANKLIN ST		3/09/06	\$	310	STRAIGHT LINE	27.5	\$	\$	\$
TOTAL		\$	3,122,730	\$	371,077		\$ 26,610	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
VARIOUS RENTALS		\$	\$	
CONTRACTED LABOR	9,743			
COURT COST	1,337			
UTILITIES	4,958			
REPAIRS	40,099			
REAL ESTATE TAXES	48,352			
EXPENSES				
BANK FEES	616			
TRAVEL & LODGING	17,605			
AUTO EXPENSE	2,400			
INSURANCE	9,381			
OFFICE	1,968			
RENT	6,168			
MEALS	3,089			
TOTAL	\$ 145,716	\$ 0	\$ 0	\$ 0

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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
FREEPORT MCMORAN 110 SHS	\$ 4,152	\$ 4,152	COST	\$ 1,134
GENWORTH FINANCIAL 300 SHS	4,347	4,347	COST	1,398
BEARINGS BDC INC	4,223	4,223	COST	1,261
BP PLC SPONS	4,113	4,113	COST	3,792
ROYAL DUTCH SHELL	6,667	6,667	COST	5,885
TOTAL	<u>\$ 23,502</u>	<u>\$ 23,502</u>		<u>\$ 13,470</u>

Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDINGS AND EQUIP	\$ 377,365	\$ 748,132	\$ 397,377	\$ 748,132
	2,374,598	2,374,598		2,374,598
TOTAL	<u>\$ 2,751,963</u>	<u>\$ 3,122,730</u>	<u>\$ 397,377</u>	<u>\$ 3,122,730</u>

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FYE: 12/31/2018

Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
INVESTMENTS	\$ 2,848,633	\$ 2,909,053	\$ 2,909,053
TOTAL	<u>\$ 2,848,633</u>	<u>\$ 2,909,053</u>	<u>\$ 2,909,053</u>

Statement 10 - Form 990-PF, Part II, Line 19 - Deferred Revenue

Description	Beginning of Year	End of Year
DEFERRRED GAIN INST SALE TO NO GREAS	\$ 105,406	\$ 91,825
TOTAL	<u>\$ 105,406</u>	<u>\$ 91,825</u>

Statement 11 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
2017 TAX PAYMENT	\$ 633
PENALTIES	42
TOTAL	<u>\$ 675</u>

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

Name of Manager	Amount
NONE	\$
TOTAL	<u>\$ 0</u>

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	\$
TOTAL	<u>\$ 0</u>

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
CONTACT INDIVIDUAL NAMED IN 2A

817 Charles Russell Wellons Foundation

56-1889755

FYE: 12/31/2018

Federal Statements

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

NONE

Schedule B
(Form 990, 990-EZ,
or 990-PF).
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No 1545-0047

2018

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization

Employer identification number

CHARLES RUSSELL WELLONS FOUNDATION

56-1889755

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation
Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year.

▶ \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

Name of organization

CHARLES RUSSELL WELLONS FOUNDATION

Employer identification number

56-1889755

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHARLENE HAMLETT P O BOX 52328 DURHAM NC 27707	\$ 20,893	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	REAL ESTATE ASSOCIATES P O BOX 52328 DURHAM NC 27717	\$ 48,600	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
3	RENTAL PARTNERS INC. P O BOX 52328 DURHAM NC 27717	\$ 17,982	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
4	REA RESIDENTIAL, INC P O BOX 52328 DURHAM NC 27717	\$ 19,481	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)