

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

Name of foundation THE GUNZENHAUSER-CHAPIN FUND INC C/O PIEDMONT TRUST COMPANY		A Employer identification number 56-2089195	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 20124		Room/suite	B Telephone number (see instructions) (336) 274-5471
City or town, state or province, country, and ZIP or foreign postal code GREENSBORO, NC 27420		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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 ☐ 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) \$ 22,047,138		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) <u>(Part I, column (d) must be on cash basis)</u>			

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)	503,660			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	20,437	561,337		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2) . . .		895,436		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 685,031	-33,313		
	12 Total. Add lines 1 through 11	1,209,128	1,423,460		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	 275	275		0
	17 Interest		74,517		
	18 Taxes (attach schedule) (see instructions) . . .	 80,187	16,604		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 132,298	318,676		35,109
	24 Total operating and administrative expenses. Add lines 13 through 23	212,760	410,072		35,109
	25 Contributions, gifts, grants paid	1,120,000			1,120,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,332,760	410,072		1,155,109
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-123,632			
	b Net investment income (if negative, enter -0-)		1,013,388		
c Adjusted net income (if negative, enter -0-) . . .					

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	360,210	566,578	566,578
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	151,970	151,970	317,227
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	19,691,009	19,834,355	21,163,333	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	20,203,189	20,552,903	22,047,138	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
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	20,203,189	20,552,903	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see instructions)	20,203,189	20,552,903	
31	Total liabilities and net assets/fund balances (see instructions) .	20,203,189	20,552,903		

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	20,203,189
2	Enter amount from Part I, line 27a	2	-123,632
3	Other increases not included in line 2 (itemize) ▶ _____	3	1,158,377
4	Add lines 1, 2, and 3	4	21,237,934
5	Decreases not included in line 2 (itemize) ▶ _____	5	685,031
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	20,552,903

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a PAIF LLC	P		
b PAIF LLC	P		
c PSIF LLC	P		
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		256,904	-256,904
b 1,175,703			1,175,703
c		23,363	-23,363
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-256,904
b			1,175,703
c			-23,363
d			
e			

2 Capital gain net income or (net capital loss)	2	895,436
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	1,064,609	23,401,742	0 045493
2016	1,093,164	21,464,014	0 050930
2015	1,051,710	22,029,680	0 047741
2014	978,214	21,824,882	0 044821
2013	883,282	20,026,634	0 044105

2 Total of line 1, column (d)	2	0 233090
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 046618
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	24,279,289
5 Multiply line 4 by line 3	5	1,131,852
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,134
7 Add lines 5 and 6	7	1,141,986
8 Enter qualifying distributions from Part XII, line 4	8	1,155,109

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	10,134
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	10,134
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	10,134
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	21,552
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	21,552
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
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	11,418
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ☐ 11,418 Refunded ☐	11	0

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). 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	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0 (2) On foundation managers ☐ \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		No
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?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ 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 .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► PIEDMONT TRUST COMPANY Telephone no ► (336) 274-5471			

Located at **►** 701 GREEN VALLEY ROAD GREENSBORO NC ZIP+4 **►** 27408

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ►	15		0
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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. ☐	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? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ 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). ☐	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? ☐ 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). ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

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

		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))?	☐ 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.	5b	No
	Organizations relying on a current notice regarding disaster assistance check here.	☐	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ Yes ☐ No	
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	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	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 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, 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
See Additional Data Table				
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
PIEDMONT TRUST COMPANY	INVESTMENT & ADMIN	129,996
PO BOX 20124		
GREENSBORO, NC 27420		
Total number of others receiving over \$50,000 for professional services. ►		0

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	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	0

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	23,925,578
b	Average of monthly cash balances.	1b	723,446
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	24,649,024
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	24,649,024
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	369,735
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,279,289
6	Minimum investment return. Enter 5% of line 5.	6	1,213,964

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	1,213,964
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	10,134
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	12,448
c	Add lines 2a and 2b.	2c	22,582
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,191,382
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,191,382
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,191,382

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	1,155,109
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,155,109
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	10,134
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,144,975

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				1,191,382
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			1,117,470	
b Total for prior years 20____, 20____, 20____		0		
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.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 1,155,109				
a Applied to 2017, but not more than line 2a			1,117,470	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2018 distributable amount.				37,639
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				1,153,743
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).	0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0			
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 organization 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))

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

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

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

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
Enter gross amounts unless otherwise indicated				
1 Program service revenue				
a _____				
b _____				
c _____				
d _____				
e _____				
f _____				
g Fees and contracts from government agencies				
2 Membership dues and assessments. . . .				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities. . . .		14	20,437	
5 Net rental income or (loss) from real estate				
a Debt-financed property.				
b Not debt-financed property.				
6 Net rental income or (loss) from personal property				
7 Other investment income.		14	685,031	
8 Gain or (loss) from sales of assets other than inventory				
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue a _____				
b _____				
c _____				
d _____				
e _____				
12 Subtotal Add columns (b), (d), and (e). .	0		705,468	0
13 Total. Add line 12, columns (b), (d), and (e).		13		705,468

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

[illegible]

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.		
	*****	2019-10-30	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below
 (see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01218304
	Firm's name ▶ PIEDMONT TRUST COMPANY				Firm's EIN ▶ 20-0404082
	Firm's address ▶ PO BOX 20124 GREENSBORO, NC 27420				Phone no (336) 274-5471

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JANINE LYNNE	DIRECTOR 0 00	0	0	0
PO BOX 20124 GREENSBORO, NC 27420				
LISA V MANNING	SECRETARY 0 00	0	0	0
P O BOX 20124 GREENSBORO, NC 27420				
SAMUEL C CHAPIN	VICE PRESIDENT 0 00	0	0	0
P O BOX 20124 GREENSBORO, NC 27420				
KATHERINE KENTFIELD KESSNER	ASST TREASURER 0 00	0	0	0
P O BOX 20124 GREENSBORO, NC 27420				
META L MCDANIEL	DIRECTOR 0 00	0	0	0
P O BOX 20124 GREENSBORO, NC 27420				

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
AMERICAN CHILDHOOD CANCER ORGANIZATION 10920 CONNECTICUT AVE SUITE A KENSINGTON, MD 20895	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	125,000
ASPCA520 EIGHTH AVENUE 7TH FLOOR NEW YORK, NY 10018	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	10,000
BUILDING A GLOBAL COMMUNITY PO BOX 936 MINOOKA, IL 60447	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	40,000
Total ► 3a				1,120,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CENTER FOR INTERNATIONAL POLICY INC 2000 M STREET NW SUITE 720 WASHINGTON, DC 20036	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	10,000
CENTER FOR JUSTICE 35 WEST MAIN SUITE 300 SPOKANE, WA 99201	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	15,000
CHILDHAVEN316 BROADWAY SEATTLE, WA 98122	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	13,778
Total ▶ 3a				1,120,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
DG EDUCATIONAL SERVICES 200 ROAD TO RANCHES NICASIO, CA 94946	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	75,000
ENVIRONMENTAL LAW ALLIANCE WORLDWIDE 1877 GARDEN AVENUE EUGENE, OR 97403	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	15,000
FAMILY WORKS1501 N 45TH STREET SEATTLE, WA 98103	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	13,778
Total ► 3a				1,120,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
GLOBAL PEDIATRIC ALLIANCE PO BOX 640046 SAN FRANCISCO, CA 94164	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	40,000
HOPELINK 16225 NE 87TH STREET SUITE A-1 REDMOND, WA 98052	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	13,777
INTERNATIONAL RESCUE COMMITTEE INC 122 E 42ND STREET NEW YORK, NY 10168	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	13,777
Total ▶ 3a				1,120,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
MANY LIGHTS FOUNDATION 6947 COAL CREEK PKWY SE SUITE 208 NEWCASTLE, WA 98059	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	13,778
NICK OF TIME FOUNDATION PO BOX 14178 MILL CREEK, WA 98082	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	13,778
NORTHWEST FILM FORUM 1515 12TH AVENUE SEATTLE, WA 98122	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	25,000
Total ▶ 3a				1,120,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
OASIS FOR KIDS344 WESTLINE DRIVE ALAMEDA, CA 94501	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	39,000
OVERLAKE SCHOOL 20301 NE 108TH AVE REDMOND, WA 98053	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	100,000
PREDATOR DEFENSEPO BOX 5446 EUGENE, OR 97405	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	10,000
Total ▶ 3a				1,120,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
RICHARD DE LONE SPECIAL HOUSING PROJECT 5 PLYMOUTH AVE MILL VALLEY, CA 94941	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	38,000
SCHWEITZER ALPINE RACING SCHOOL PO BOX 63 SANDPOINT, ID 83864	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	10,000
SHARED HOPE INTERNATIONAL PO BOX 65337 VANCOUVER, WA 98665	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	13,778
Total ▶ 3a				1,120,000

Form 990PF Part XV Line 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				
SOLID GROUND WASHINGTON 1501 NORTH 45TH STREET SEATTLE, WA 98103	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	13,778
SOUND EXPERIENCEPO BOX 1390 PORT TOWNSEND, WA 98368	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	13,778
SUSAN HOWARDS NOVATO BOXING CLUB 16 DEERFIELD LANE NOVATO, CA 94947	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	12,000
Total ▶ 3a				1,120,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
WESTERN ENVIRONMENTAL LAW CENTER 1216 LINCOLN STREET EUGENE, OR 97401	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	17,000
WORLD CENTRAL KITCHEN 1875 CONNECTICUT AVENUE NW 10TH FLR WASHINGTON, DC 20009	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	5,000
YMCA OF KAUAIPO BOX 1786 LIHUE KAUAI, HI 96766	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	25,000
Total ▶ 3a				1,120,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
KAIAULU PAPALOAPO BOX 510015 KEALIA, HI 96751	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	65,000
RAICES1305 N FLORES ST SAN ANTONIO, TX 78212	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	45,000
PUGET SOUNDKEEPER ALLIANCE 130 NICKERSON ST STE 107 SEATTLE, WA 98109	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	25,000
Total ▶ 3a				1,120,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
UNITARIAN UNIVERSALIST CHURCH OF TUCSON 4831 E 22ND ST TUCSON, AZ 85711	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	10,000
KAUAI SPCAPO BOX 1018 KILAUEA, HI 96754	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	35,000
TAHIRIH JUSTICE CENTER 6402 ARLINGTON RD STE 300 FALLS CHURCH, VA 22042	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	14,000
Total ► 3a				1,120,000

Form 990PF Part XV Line 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				
CENTER FOR PUBLIC INTEGRITY 910 17TH STREET NW 7TH FLOOR WASHINGTON, DC 20006	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	10,000
PLANNED PARENTHOOD FEDERATION OF AMERICA INC 123 WILLIAM ST NEW YORK, NY 10038	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	25,000
MALAMA PONO HEALTH SERVICES PO BOX 1950 LIHUE, HI 96766	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	10,000
Total ▶ 3a				1,120,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
KAUAI SAILING ASSOCIATION PO BOX 3661 LIHUE, HI 96766	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	25,000
INTERNATIONAL RELIEF TEAMS 4560 ALVARADO CANYON RD STE 1H SAN DIEGO, CA 92120	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	10,000
NATIONAL TROPICAL BOTANICAL GARDEN 3530 PAPALINA ROAD KALAHEO, HI 96741	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	8,000
Total ▶ 3a				1,120,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
FOOD BANK OF CENTRAL AND EASTERN NORTH CAROLINA INC 1924 CAPITAL ROAD RALEIGH, NC 27604	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	6,000
WATERKEEPER ALLIANCE 180 MAIDEN LANE STE 603 NEW YORK, NY 10038	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	75,000
RIVERKEEPER INC20 SECOR RD OSSINING, NY 10562	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	5,000
Total ► 3a				1,120,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
FRACTURED ATLAS INC 248 WEST 35TH ST 10TH FLOOR NEW YORK, NY 10001	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	10,000
CREATIVE VISIONS FOUNDATION 18820 PACIFIC COAST HWY STE 201 MALIBU, CA 90265	NONE	501(C)(3)	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	7,000
Total ▶ 3a				1,120,000

TY 2018 Investments Corporate Stock Schedule

Name: THE GUNZENHAUSER-CHAPIN FUND INC
C/O PIEDMONT TRUST COMPANY

EIN: 56-2089195

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RICHARDSON CORPORATION	151,970	317,227

TY 2018 Other Assets Schedule

Name: THE GUNZENHAUSER-CHAPIN FUND INC
C/O PIEDMONT TRUST COMPANY

EIN: 56-2089195

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PIEDMONT ASSOCIATES INVT FUND LLC	16,948,123	17,152,074	18,550,451
PIEDMONT SOUTHEASTERN INVT FUND LLC	2,742,886	2,682,281	2,612,882

TY 2018 Other Decreases Schedule

Name: THE GUNZENHAUSER-CHAPIN FUND INC
C/O PIEDMONT TRUST COMPANY

EIN: 56-2089195

Description	Amount
PAIF LLC DISTRIBUTIONS	631,908
PSIF LLC DISTRIBUTIONS	53,123

TY 2018 Other Expenses Schedule

Name: THE GUNZENHAUSER-CHAPIN FUND INC
C/O PIEDMONT TRUST COMPANY

EIN: 56-2089195

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCTG, CHARITABLE & GRANT ADMINISTRATION	129,721	97,291		32,430
PIEDMONT ASSOCIATES INVESTMENT FUND LLC	0	215,351		102
PIEDMONT SOUTHEASTERN INVESTMENT FUND LLC	0	6,034		0
MEETING EXPENSE	2,577	0		2,577

TY 2018 Other Income Schedule

Name: THE GUNZENHAUSER-CHAPIN FUND INC
C/O PIEDMONT TRUST COMPANY

EIN: 56-2089195

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME DISTRIBUTIONS	685,031	0	685,031
PIEDMONT ASSOCIATES INVESTMENT FUND LLC		-33,313	

TY 2018 Other Increases Schedule

Name: THE GUNZENHAUSER-CHAPIN FUND INC
C/O PIEDMONT TRUST COMPANY

EIN: 56-2089195

Description	Amount
PAIF LLC K-1 ADJUSTMENTS	1,130,859
PSIF LLC K-1 ADJUSTMENTS	27,518

TY 2018 Other Professional Fees Schedule

Name: THE GUNZENHAUSER-CHAPIN FUND INC
C/O PIEDMONT TRUST COMPANY

EIN: 56-2089195

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEE	275	275		0

TY 2018 Taxes Schedule

Name: THE GUNZENHAUSER-CHAPIN FUND INC
C/O PIEDMONT TRUST COMPANY

EIN: 56-2089195

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID-PAIF LLC K1	0	16,604		0
EXCISE TAXES PAID	80,177	0		0
STATE TAXES PAID	10	0		0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Go to <u>www.irs.gov/Form990</u> for the latest information	OMB No 1545-0047
		2018
Name of the organization THE GUNZENHAUSER-CHAPIN FUND INC C/O PIEDMONT TRUST COMPANY		Employer identification number 56-2089195

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 other 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, 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 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE GUNZENHAUSER-CHAPIN FUND INC C/O PIEDMONT TRUST COMPANY	Employer identification number 56-2089195
---	---

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	LYNN R & KARL E PRICKETT FUND P O BOX 20124 GREENSBORO, NC 27420	\$ 503,660	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)
		\$	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)
		\$	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)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

56-2089195

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

Name of organization THE GUNZENHAUSER-CHAPIN FUND INC C/O PIEDMONT TRUST COMPANY	Employer identification number 56-2089195
---	---

Part III **Exclusively** religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of **exclusively** religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ _____
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	