

EXTENDED RETURN

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

A Employer identification number

GLASS FOUNDATION, INC.**56-2196225**

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

TWO TOWN SQUARE BLVD SUITE 310

B Telephone number (see instructions)

828-210-8120

City or town, state or province, country, and ZIP or foreign postal code

ASHEVILLE**NC 28803**

C If exemption application is pending, check here

▶ ☐ **6**

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

J Accounting method

☒

Cash

☐

Accrual

end of year (from Part II, col (c),

Other (specify)

line 16) ▶ \$ **17,097,102**

(Part I, column (d) must be on cash basis)

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)

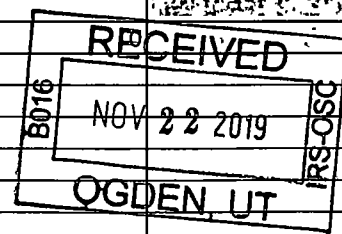
(a) Revenue and expenses per books

(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)	1,377,684			
	2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	164,468	164,468		
	4	Dividends and interest from securities	321,656	321,656		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	901,926			
	b	Gross sales price for all assets on line 6a 7,110,673				
	7	Capital gain net income (from Part IV, line 2)		41,418		
	8	Net short-term capital gain			0	
	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) STMT 2	133,165			
	12	Total. Add lines 1 through 11	2,898,899	527,542		
	13	Compensation of officers, directors, trustees, etc	70,417	11,236		
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE STMT 3	4,275			
	b	Accounting fees (attach schedule) STMT 4	7,750	6,975		
	c	Other professional fees (attach schedule) STMT 5	12,150	300		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 6	18,980	14,248		
	19	Depreciation (attach schedule) and depletion STMT 7	37,844			
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 8 STMT 9	147,913	120,934		
	24	Total operating and administrative expenses. Add lines 13 through 23	299,329	153,693	0	0
	25	Contributions, gifts, grants paid	1,596,848			1,596,848
	26	Total expenses and disbursements. Add lines 24 and 25	1,896,177	153,693	0	1,596,848
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	1,002,722			
	b	Net investment income (if negative, enter -0-)		373,849		
	c	Adjusted net income (if negative, enter -0-)			0	



9-30

12

Part II**Balance Sheets**

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	553,481	1,080,039	1,080,039
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶	27,737		
	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) ▶			
	Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	3,856	1,579	
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) SEE STMT 10	14,770,428	15,812,094	16,017,063
	c Investments – corporate bonds (attach schedule)			
Liabilities	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 ▶	1,445,893		
	Less accumulated depreciation (attach sch) ▶ STMT 11	137,969		
	15 Other assets (describe ▶ SEE STATEMENT 12)	2,063,780	1,566,148	
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	18,763,116	19,767,784	17,097,102
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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 ▶ SEE STATEMENT 13)	3,436	5,382	
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	3,436	5,382	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	18,759,680	19,762,402	
	30 Total net assets or fund balances (see instructions)	18,759,680	19,762,402	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances (see instructions)	18,763,116	19,767,784	

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	18,759,680
2 Enter amount from Part I, line 27a	2	1,002,722
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	19,762,402
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	19,762,402

Form 990-PF (2018) **GLASS FOUNDATION, INC.****56-2196225**Page **3****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 CAPITAL GAIN DISTRIBUTIONS				
b				
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 41,418			41,418	
b				
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))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			41,418	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)			2	41,418
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	
If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8.				

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	1,293,059	16,327,663	0.079194
2016	1,242,002	14,816,240	0.083827
2015	1,001,054	15,474,944	0.064689
2014	1,061,115	16,151,749	0.065697
2013	697,295	14,608,195	0.047733
2 Total of line 1, column (d)			0.341140
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			0.068228
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			17,173,082
5 Multiply line 4 by line 3			1,171,685
6 Enter 1% of net investment income (1% of Part I, line 27b)			3,738
7 Add lines 5 and 6			1,175,423
8 Enter qualifying distributions from Part XII, line 4			1,596,848

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.

3

Form 990-PF (2018) **GLASS FOUNDATION, INC.**

56-2196225

Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,738
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	3,738
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	3,738
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	1,579
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	1,579
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	19
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,178
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2019 estimated tax Refunded	11	

Part VII A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation SEE STMT 14		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

11/15 INT

58

FTP

64 TOT

2,300

Form 990-PF (2018)

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		<input checked="" type="checkbox"/>
12		<input checked="" type="checkbox"/>
13	<input checked="" type="checkbox"/>	

- 14 The books are in care of **LARA NOLLETTI**
TWO TOWN SQUARE BLVD SUITE 310

Telephone no **828-210-8120**Located at **ASHEVILLE**

NC

ZIP+4 **28803**

- 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		<input checked="" type="checkbox"/>

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?
- 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?

	Yes	No
1a		<input checked="" type="checkbox"/>
1b		<input checked="" type="checkbox"/>
1c		<input checked="" type="checkbox"/>
2a		<input checked="" type="checkbox"/>
2b		<input checked="" type="checkbox"/>
3a		<input checked="" type="checkbox"/>
3b		<input checked="" type="checkbox"/>
4a		<input checked="" type="checkbox"/>
4b		<input checked="" type="checkbox"/>

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions **N/A**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

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**

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
KENNETH E. GLASS 28 PEACH KNOB DRIVE ASHEVILLE NC 28804	BD DIR CHMN	0.00	0	0
NANCY J. GLASS 28 PEACH KNOB DRIVE ASHEVILLE NC 28804	VP/SECRETARY	0.00	0	0
LARA NOLLETTI 44 COOPERS HAWK DRIVE ASHEVILLE NC 28803	PRESIDENT	0.00	68,417	0
DAVID NOLLETTI 44 COOPERS HAWK DRIVE ASHEVILLE NC 28803	VP/TREASURER	0.00	2,000	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

Form 990-PF (2018) **GLASS FOUNDATION, INC.****56-2196225**Page **7****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 ▶	

Form **990-PF** (2018)

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	16,616,204
b	Average of monthly cash balances	1b	818,397
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	17,434,601
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	17,434,601
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	261,519
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,173,082
6	Minimum investment return. Enter 5% of line 5	6	858,654

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	858,654
2a	Tax on investment income for 2018 from Part VI, line 5	2a	3,738
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,738
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	854,916
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	854,916
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	854,916

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	1,596,848
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,596,848
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	3,738
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,593,110

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				854,916
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	258,930			
c From 2015	231,223			
d From 2016	506,146			
e From 2017	481,230			
f Total of lines 3a through e	1,477,529			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 1,596,848				
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				854,916
e Remaining amount distributed out of corpus	741,932			
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	2,219,461			
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				0
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	2,219,461			
10 Analysis of line 9				
a Excess from 2014	258,930			
b Excess from 2015	231,223			
c Excess from 2016	506,146			
d Excess from 2017	481,230			
e Excess from 2018	741,932			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test – enter
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test – enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

~~(3) Largest amount of support from an exempt organization~~

(4) Gross investment income

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))

REFER TO SCHEDULE OF CONTRIBUTORS

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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

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				
ALICE LLOYD COLLEGE			CHARITABLE	1,000
ALL SAINTS PARISH			CHARITABLE	2,000
APPALACHIAN WILDLIFE REFUGE			CHARITABLE	10,000
ASHEVILLE HUMANE SOCIETY			CHARITABLE	1,000
ASHEVILLE MUSEUM OF SCIENCE			CHARITABLE	22,000
ASHEVILLE SCHOOL			CHARITABLE	200,000
ASSOCIATION OF MARSHALL SCHOLARS			CHARITABLE	3,000
BACK ON MY FEET BOSTON			CHARITABLE	1,000
BEYOND SOCCER			CHARITABLE	1,000
BIG BROS/SISTERS OF WNC			CHARITABLE	8,370
Total			3a	1,596,848
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	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				
BROTHER WOLF			CHARITABLE	100,000
BUTLER COMMUNITY COLLEGE			CHARITABLE	750
CHILDREN FIRST BUNCOMBE CO			CHARITABLE	25,000
CHILDREN'S HOPE ALLIANCE			CHARITABLE	20,000
COMMUNITY SERVICES OF SWAIN			CHARITABLE	50,000
COVENANT HOUSE			CHARITABLE	500
DANA FARBER CANCER INST			CHARITABLE	3,500
ELIADA HOMES INC			CHARITABLE	90,000
EVERGREEN COMMUNITY CHARTER SCHOOL			CHARITABLE	10,000
FRIENDS OF MATTAPOISETT			CHARITABLE	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 HAYWOOD STRET CONGREGATION HILLSDALE COLLEGE HOLDERNESS SCHOOL INDUSTRIES FOR THE BLIND ISAAC DICKSON PTO JUDICIAL WATCH MADISON COUNTY ARTS COUNCIL MANNA FOOD BANK MASS DOWNS SYNDROME MASS GENERAL CANCER DEVELOPMENT			CHARITABLE CHARITABLE CHARITABLE CHARITABLE CHARITABLE CHARITABLE CHARITABLE CHARITABLE CHARITABLE CHARITABLE	 3,000 1,000 5,000 7,500 2,000 1,000 5,000 25,000 500 1,000
Total			► 3a	
b Approved for future payment N/A				
Total			► 3b	

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
MATTAPOISETT CONGREGATIONAL			CHARITABLE	500
MATTAPOISETT LIBRARY TRUST			CHARITABLE	500
MEALS ON WHEELS ASHEVILLE			CHARITABLE	1,000
MEDICAL LOAN CLOSET			CHARITABLE	20,000
MERRIMACK ACADEMY PERFORMING ARTS			CHARITABLE	1,000
MONTFORD HALL			CHARITABLE	100,500
MT HEALTHY ALLIANCE			CHARITABLE	5,000
MUSIC WORKS			CHARITABLE	17,216
NATIONAL MS SOCIETY			CHARITABLE	1,000
NATIONAL MS SOCIETY NY			CHARITABLE	1,000
Total			CHARITABLE	1,000
b Approved for future payment				
N/A				
Total			3a	3b

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NC OUTWARD BOUND SCHOOL			CHARITABLE	46,000
NEW BEDFORD WHALING MUSEUM			CHARITABLE	1,000
ONE WAY FARMS CHILDRENS HOME			CHARITABLE	4,000
PHI GAMMA DELTA			CHARITABLE	5,000
PLANTATION WILDLIFE ARTS FESTIVAL			CHARITABLE	2,500
PRATT & WHITNEY UNITED WAY			CHARITABLE	10,000
PREVENT BLINDNESS NC			CHARITABLE	5,000
RAINEY INSTITUTE			CHARITABLE	2,500
REACH OUT AND READ CAROLINAS			CHARITABLE	5,000
READ TO SUCCEED ASHEVILLE			CHARITABLE	4,110
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	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				
SPIRIT CHARITY CLASSICS			CHARITABLE	7,000
SUPPLY MGMNT CENTRAIDE GOLF			CHARITABLE	10,500
SWANNANOVA VALLEY CHRISTIAN MINISTRY			CHARITABLE	25,000
TEPPER SCHOOL OF BUSINESS			CHARITABLE	5,000
THE COWLEY COLLEGE FOUNDATION			CHARITABLE	25,000
THOMASVILLE ANTIQUES SHOW FDTN			CHARITABLE	2,500
TPC RIVERS BEND			CHARTIABLE	8,940
UC COLLEGE OF ENGINEERING & APP			CHARITABLE	2,500
UC FOUNDATION			CHARITABLE	1,000
WESTMINSTER COLLEGE			CHARITABLE	5,000
Total			3a	
b Approved for future payment				
N/A				
Total			3b	

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
WICHITA FESTIVALS			CHARITABLE	2,500
WSU FOUNDATION			CHARITABLE	20,000
YALE UNIVERSITY			CHARITABLE	2,000
YMCA OF WNC			CHARITABLE	300,000
FRANKLIN SCHOOL OF INNOVATION			CHARITABLE	346,462
Total			► 3a	
b Approved for future payment				
N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	164,468	
4	Dividends and interest from securities			14	321,656	
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					
8	Gain or (loss) from sales of assets other than inventory			14	41,418	860,508
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	75 ZILICOA LEASE REVENUE			16	133,088	
c	OTHER INVESTMENT INCOME					77
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		660,630	860,585
13	Total. Add line 12, columns (b), (d), and (e)				13	1,521,215

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Federal Statements

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

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
SCRAPPED ASSETS				PURCHASE				
SEE ATTACHED SCHEDULE D-1	VARIOUS	12/31/18	\$		5,062	\$	5,062	\$
SEE ATTACHED SCHEDULE D-1	VARIOUS	VARIOUS	138,823	PURCHASE	139,709			-886
SEE ATTACHED SCHEDULE D-1	VARIOUS	VARIOUS	1,280,424	PURCHASE	1,279,890	1,058		-524
SEE ATTACHED SCHEDULE D-1	VARIOUS	VARIOUS	143,577	PURCHASE	143,577			
SEE ATTACHED SCHEDULE D-2	VARIOUS	VARIOUS	77,451	PURCHASE	67,735			9,716
SEE ATTACHED SCHEDULE D-2	VARIOUS	VARIOUS	3,378,119	PURCHASE	2,753,586	-48		624,581
303.00 SHS CITIGROUP INC	VARIOUS	2/08/18	15,477	PURCHASE	14,879			598
SEE ATTACHED SCHEDULE D-3	VARIOUS	VARIOUS	55,133	PURCHASE	59,894			-4,761
SEE ATTACHED SCHEDULE D-3	VARIOUS	VARIOUS	1,979,304	PURCHASE	1,471,822			507,482
INTEL BASIS ADJUSTMENT	VARIOUS	VARIOUS		PURCHASE	8,347			-8,347
VANGUARD GROWTH BASIS ADJUSTMENT	VARIOUS	VARIOUS		PURCHASE	6,706			-6,706
VANGAURD GROWTH BASIS ADJUSTMENT	VARIOUS	VARIOUS		PURCHASE	32,742			-32,742
YUMC BASIS ADJUSTMENT	VARIOUS	VARIOUS		PURCHASE	25,462			-25,462
VANGUARD EMERGING BASIS ADJUSTMENT	VARIOUS	VARIOUS		PURCHASE	28,720			-28,720
INTEL BASIS ADJUSTMENT	VARIOUS	VARIOUS		PURCHASE	115,237			-115,237
MICROSOFT BASIS ADJUSTMENT	VARIOUS	VARIOUS		PURCHASE	4,074			-4,074
UNITED TECH BASIS ADJUSTMENT	VARIOUS	VARIOUS		PURCHASE	947			947

Federal Statements

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

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
					Sale Price				
				PURCHASE					
MCCORMICK BASIS ADJUSTMENT									
VARIOUS			VARIOUS			\$ 55,357	\$	\$	-55,357
TOTAL					\$ 7,069,255	\$ 6,212,799	\$ 1,010	\$ 5,062	\$ 860,508

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
75 ZILLICOA LEASE REVENUE	\$ 133,088	\$	\$
OTHER INVESTMENT INCOME	77		
TOTAL	\$ 133,165	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 4,275	\$	\$	\$
TOTAL	\$ 4,275	\$ 0	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 7,750	\$ 6,975	\$	\$
TOTAL	\$ 7,750	\$ 6,975	\$ 0	\$ 0

Federal Statements

56-2196225

FYE: 12/31/2018

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MANAGEMENT FEES	\$ 6,000	300	\$	\$
CONSULTING	6,150			
TOTAL	\$ 12,150	\$ 300	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PAYROLL TAXES	\$ 5,471	739	\$	\$
FEDERAL INCOME TAXES	2,277	2,277		
FOREIGN & OTHER TAXES	11,232	11,232		
TOTAL	\$ 18,980	\$ 14,248	\$ 0	\$ 0

Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
3/29/07	LAPTOP	\$ 1,534	\$ 1,534	200DB	5	\$	\$	\$
2/06/08	LAPTOP	726	726	200DB	5			
3/06/10	LAPTOP COMPUTER	862	862	200DB	5			
5/06/10	LAPTOP COMPUTER	1,940	1,940	200DB	5			
3/11/14	IMAC COMPUTER	2,320	1,919	200DB	5	267		
9/06/14	PRINTER	128	106	200DB	5	15		

56-2196225

Federal Statements

FYE: 12/31/2018

Statement 7 - 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
GRANT LIFECYCLE SOFTWARE						
3/03/15	\$ 9,000	\$ 8,500	S/L	3	\$ 500	\$
BUILDING-75 ZILLICOA ST						
6/25/15	1,147,374	74,775	S/L	39	29,420	
LAND-75 ZILLICOA						
6/25/15	127,000			0		
IMPROVEMENTS-PAINTING						
2/16/16	37,600	1,808	S/L	39	964	
COMPRESSOR & FILTER						
8/04/15	2,215	1,537	200DB	5	271	
BLDG IMPROVEMENTS						
10/30/15	32,557	1,844	S/L	39	834	
DRIVEWAY						
12/09/15	15,553	3,113	150DB	15	1,244	
IMPROVEMENTS-PAINTING						
4/22/16	4,381	192	S/L	39	112	
HVAC						
3/14/16	28,426	1,306	S/L	39	729	
IMPROVEMENTS-PAINTING						
2/16/16	18,942	911	S/L	39	485	
HEAT PUMP						
10/19/17	5,490	29	S/L	39	141	
LAPTOP						
4/06/17	1,176	706	200DB	5	188	
APPLE COMPUTER						
5/08/18	2,674		200DB	5	2,674	
TOTAL	\$ 1,439,898	\$ 101,808			\$ 37,844	\$
					0	\$ 0

Federal Statements

Statement 8 - Form 990-PF, Part I, Line 23 - Amortization

Description	Date Acquired	Cost Basis	Prior Year Amortization	Life	Current Year Amortization	Net Investment Income	Adjusted Net Income	COGS
ORGANIZATIONAL COSTS	6/11/14	\$ 11,056	\$ 2,641	15	\$ 737	\$		
TOTAL		\$ 11,056	\$ 2,641		\$ 737	\$ 0	\$ 0	

Statement 9 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
AMORTIZATION	5,875			
RENT	16,614			
LICENSES & PERMITS	404			
WEBSITE MAINTENANCE	283			
INVESTMENT FEES	120,787	120,787		
PAYROLL PROCESSING FEES	746			
MEALS	20			
TELEPHONE	971	131		
OFFICE SUPPLIES & POSTAGE	119	16		
TRAVEL	817			
75 ZILLICOA EXPENSES	270			
231 SARDIS EXPENSES	270			
TOTAL	\$ 147,176	\$ 120,934	\$ 0	\$ 0

Federal Statements

11/14/2019 2:21 PM

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INVESTMENTS	\$ 14,770,428	\$ 15,812,094	COST	\$ 16,017,063
TOTAL	\$ 14,770,428	\$ 15,812,094		\$ 16,017,063

Statement 11 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
COMPUTER EQUIPMENT	\$ 1,394	\$ 15,298	\$ 14,875	\$
75 ZILLICOA BLDG & EQUIP	1,207,025	1,292,539	119,716	
231 SARDIS INTANGIBLES	8,415	11,056	3,378	
	127,000	127,000		
TOTAL	\$ 1,343,834	\$ 1,445,893	\$ 137,969	\$ 0

56-2196225

Federal Statements

FYE: 12/31/2018

Statement 12 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
NOTE RECEIVABLE FRANKLIN SCHOOL	\$ 1,722,047	\$ 1,349,415	\$
DUE FROM MONTFORD HALL	341,733	216,733	
TOTAL	\$ 2,063,780	\$ 1,566,148	\$ 0

Statement 13 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
DUE TO FRANKLIN SCHOOL	\$ 3,436	\$ 3,436
DUE TO SPG		1,946
TOTAL	\$ 3,436	\$ 5,382

Statement 14 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General
Explanation

Description

NOT REQUIRED

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

Name of Manager	Amount
REFER TO SCHEDULE OF CONTRIBUTORS	\$
TOTAL	\$ 0

Schedule B(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service**Schedule of Contributors**▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization

GLASS FOUNDATION, INC.

Employer identification number

56-2196225

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 foundationCheck 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).

Name of organization

GLASS FOUNDATION, INC.

Employer identification number

56-2196225

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	KENNETH GLASS 28 PEACH KNOB ROAD ASHEVILLE NC 28804	\$ 1,137,684	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	TECT-THOMASVILLE 1211 OLD ALBANY ROAD THOMASVILLE GA 31792	\$ 240,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

GLASS FOUNDATION, INC.

Employer identification number

56-2196225

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	AT AVERAGE HIGH/LOW VALUE 1,000.00 MCCORMICK SHS	\$ 311,494	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	AT AVGERAGE HIGH/LOW VALUE 12,000.00 SHS INTEL	\$ 147,010	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	AT AVERAGE HIGH/LOW VALUE	\$ 579,180	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	