

Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

- 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.

2018

Open to Public
Inspection

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

Name of foundation SAMUEL L PHILLIPS FAMILY FDN		A Employer identification number 56-2225556							
Number and street (or P O box number if mail is not delivered to street address) 6325 S RAINBOW BLVD STE 300		B Telephone number (see instructions) (800) 352-3705							
City or town, state or province, country, and ZIP or foreign postal code LAS VEGAS, NV 89118		C If exemption application is pending, check here ► <input type="checkbox"/>							
G Check all that apply <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
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<input type="checkbox"/> Cash	<input type="checkbox"/> Accrual								
<input type="checkbox"/> Other (specify) _____									

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc, received (attach schedule)				
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	296,681	293,779		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	72,903			
b	Gross sales price for all assets on line 6a 2,680,681				
7	Capital gain net income (from Part IV, line 2)		72,903		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	369,584	366,682		
13	Compensation of officers, directors, trustees, etc	30,000			30,000
14	Other employee salaries and wages		0	0	0
15	Pension plans, employee benefits		0	0	0
16a	Legal fees (attach schedule)				0
b	Accounting fees (attach schedule)	1,000	0	0	1,000
c	Other professional fees (attach schedule)	90,635	90,635		0
17	Interest				0
18	Taxes (attach schedule) (see instructions)	17,837	4,759		0
19	Depreciation (attach schedule) and depletion	0	0		
20	Occupancy				
21	Travel, conferences, and meetings		0	0	0
22	Printing and publications		0	0	0
23	Other expenses (attach schedule)	14,148	213		13,935
24	Total operating and administrative expenses.	153,620	95,607	0	44,935
25	Contributions, gifts, grants paid	595,925			595,925
26	Total expenses and disbursements. Add lines 24 and 25	749,545	95,607	0	640,860
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-379,961			
b	Net investment income (if negative, enter -0-)		271,075		
c	Adjusted net income (if negative, enter -0-)			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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		3,143	603	603
	2 Savings and temporary cash investments		939,440	823,450	823,450
	3 Accounts receivable ►			0	0
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ► 0				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)		7,144,238	6,629,365	7,917,979
	c Investments—corporate bonds (attach schedule)		3,196,367	3,438,000	3,323,102
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		260,000	277,254	360,499
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		11,543,188	11,168,672	12,425,633
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		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		11,543,188	11,168,672	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		11,543,188	11,168,672	
	31 Total liabilities and net assets/fund balances (see instructions)		11,543,188	11,168,672	

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	11,543,188
2	Enter amount from Part I, line 27a	2	-379,961
3	Other increases not included in line 2 (itemize) ►	3	18,822
4	Add lines 1, 2, and 3	4	11,182,049
5	Decreases not included in line 2 (itemize) ►	5	13,377
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	11,168,672

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.)
1a See Additional Data Table				
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 See Additional Data Table				
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) 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 See Additional Data Table				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	72,903
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	617,163	13,350,209	0 046229
2016	569,197	12,516,986	0 045474
2015	647,558	13,089,142	0 049473
2014	705,258	13,474,336	0 052341
2013	625,173	12,982,979	0 048153
2 Total of line 1, column (d)			0 24167
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 048334
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			13,490,221
5 Multiply line 4 by line 3			652,036
6 Enter 1% of net investment income (1% of Part I, line 27b)			2,711
7 Add lines 5 and 6			654,747
8 Enter qualifying distributions from Part XIII, line 4			640,860

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	5,422
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
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	5,422
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	5,422
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	10,016
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	
7	Total credits and payments Add lines 6a through 6d.	7	10,016
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	4,594
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ►	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).	1b	Yes	No
	<i>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</i>			
c	Did the foundation file Form 1120-POL for this year?	1c	Yes	No
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? <i>If "Yes," attach a detailed description of the activities</i>	2	Yes	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	Yes	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	No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	No
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? <i>If "No," attach explanation</i>	8b	Yes	No
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 <i>If "Yes," complete Part XIV</i>	9	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	Yes	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 ►	13	Yes
14	The books are in care of ►WELLS FARGO BANK NA	Telephone no ►(800) 352-3705	
Located at ►100 NORTH MAIN STREET 6TH FLOOR D40 WINSTON SALEM NC			ZIP+4 ►271013818
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	<input type="checkbox"/>
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 <input type="checkbox"/> No <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.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance check here.	1b	No <input type="checkbox"/>
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	No <input type="checkbox"/>
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018).	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No <input type="checkbox"/>
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 <input 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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes	No
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance check here.		5b	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>		7a	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, 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				

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. ► 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.

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.

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	13,101,898
b	Average of monthly cash balances.	1b	593,758
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	13,695,656
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	13,695,656
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	205,435
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,490,221
6	Minimum investment return. Enter 5% of line 5.	6	674,511

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign**Part XI** organizations check here ► and do not complete this part)

1	Minimum investment return from Part X, line 6.	1	674,511
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	5,422
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,422
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	669,089
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	669,089
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	669,089

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	640,860
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	640,860
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	640,860

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				669,089
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			577,312	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.	0			
b From 2014.	0			
c From 2015.	0			
d From 2016.	0			
e From 2017.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ► \$ <u>640,860</u>				
a Applied to 2017, but not more than line 2a			577,312	
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.				63,548
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.				605,541
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.	0			
b Excess from 2015.	0			
c Excess from 2016.	0			
d Excess from 2017.	0			
e Excess from 2018.	0			

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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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))

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 e-mail address of the person to whom applications should be addressed

Wells Fargo
100 North Main Street 6th Floor D40
WinstonSalem, NC 271013818
(800) 352-3705

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

www.wellsfargo.com/privatefoundationgrants/phillips

c Any submission deadlines

Accepted Year-round, but need to be submitted by June 30 to be reviewed at the annual meeting

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

Grant must have a measurable impact within Mitchell County, North Carolina and, upon special consideration, the surrounding areas of western North Carolina

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 See Additional Data Table				
Total				► 3a
b Approved for future payment EAST CAROLINA UNIVERSITY 525 MOYE BLVD GREENVILLE, NC 278342849	NONE	PC	DENTAL SCHOLARSHIPS	121,999
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

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					
4 Dividends and interest from securities.			14	296,681	
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			18	72,903	
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).				369,584	
13 Total Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		369,584

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

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 25 AFFILIATED MANAGERS GROUP, INC COM			2016-01-22	2018-04-09
1 12 AIR PRODS & CHEMS INC COM			2017-12-06	2018-07-26
4 AIR PRODS & CHEMS INC COM			2017-07-27	2018-08-17
5 AIR PRODS & CHEMS INC COM			2016-11-08	2018-08-29
1 ALPHABET INC CL C			2015-09-04	2018-01-24
16 AMERIPRISE FINL INC			2015-09-14	2018-01-24
5 AMERIPRISE FINL INC			2018-08-08	2018-12-21
19 AMERIPRISE FINL INC			2016-06-21	2018-12-21
8 APPLE INC			2015-09-04	2018-07-24
5 ASHTEAD GROUP PLC-UNSPON ADR			2016-09-20	2018-09-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
4,441		3,937	504
1,948		1,806	142
665		556	109
841		684	157
1,174		600	574
2,878		1,737	1,141
505		707	-202
1,918		2,010	-92
1,542		873	669
604		318	286

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			504
			142
			109
			157
			574
			1,141
			-202
			-92
			669
			286

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
10 AUTODESK INC			2016-07-15	2018-08-01
1 5 AUTODESK INC			2016-07-15	2018-09-17
5 AUTODESK INC			2016-07-15	2018-11-15
20 BAYER AG ADR- RIGHTS DEEMED 7/15/18			2016-12-12	2018-07-02
80 BAYER AG - ADR			2016-12-12	2018-07-30
3 BOEING CO			2015-09-04	2018-01-24
41 BRITISH AMERICAN TOBACCO P L C - ADR			2016-09-20	2018-11-20
43 BRITISH AMERICAN TOBACCO P L C - ADR			2016-09-20	2018-11-28
24 BROOKFIELD ASSET MANAGE-CL A			2018-05-10	2018-09-17
12 BROOKFIELD ASSET MANAGE-CL A			2018-02-05	2018-10-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
1,274		582	692
736		291	445
646		291	355
33			33
2,221		2,012	209
1,006		388	618
1,432		2,565	-1,133
1,506		2,690	-1,184
1,021		994	27
524		474	50

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			692
			445
			355
			33
			209
			618
			-1,133
			-1,184
			27
			50

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
12 BROOKFIELD ASSET MANAGE-CL A			2016-07-15	2018-11-15
1 10 BROOKFIELD ASSET MANAGE-CL A			2018-04-02	2018-11-15
5 BROWN FORMAN CORP CL B			2017-05-10	2018-03-16
2 25 BROWN FORMAN CORP CL B			2016-11-29	2018-04-02
5 75 BROWN FORMAN CORP CL B			2017-05-10	2018-04-02
19 CARLSBERG AS-B-SPON ADR			2017-08-24	2018-05-18
22 CARLSBERG AS-B-SPON ADR			2016-09-20	2018-05-18
31 CISCO SYSTEMS INC			2016-04-26	2018-03-06
31 CISCO SYSTEMS INC			2017-05-22	2018-10-01
27 CITIGROUP INC			2015-09-04	2018-08-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
522		423	99
435		391	44
28		20	8
119		84	35
304		227	77
422		434	-12
489		412	77
1,372		835	537
1,518		888	630
1,973		1,363	610

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			99
			44
			8
			35
			77
			-12
			77
			537
			630
			610

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
6 COGNIZANT TECH SOLUTIONS CRP COM		2016-03-16	2018-07-17
1 9 COLFAX CORPORATION		2018-09-17	2018-12-20
5 COLFAX CORPORATION		2016-07-15	2018-12-20
72 COMCAST CORP CLASS A		2015-09-04	2018-07-12
27 COMCAST CORP CLASS A		2015-09-04	2018-12-21
13 CONTINENTAL AG-SPONS ADR		2016-09-20	2018-04-19
34 CONTINENTAL AG-SPONS ADR		2016-10-20	2018-08-23
101 CONVATEC GROUP PLC-UNSP ADR		2017-07-20	2018-01-10
20 DAIWA HOUSE IND LTD ADR		2016-09-20	2018-03-06
35 DAIWA HOUSE IND LTD ADR		2016-09-20	2018-11-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
495		353	142
182		319	-137
101		144	-43
2,475		2,003	472
922		751	171
701		549	152
1,232		1,377	-145
1,057		1,699	-642
726		523	203
1,063		915	148

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			142
			-137
			-43
			472
			171
			152
			-145
			-642
			203
			148

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
20 DENTSPLY SIRONA INC			2017-06-08	2018-09-17
1 44 DENTSPLY SIRONA INC			2017-07-27	2018-10-05
53 DENTSPLY SIRONA INC			2017-09-21	2018-10-11
10 DEUTSCHE POST AG ADR			2017-11-21	2018-01-29
39 DEUTSCHE POST AG ADR			2017-08-10	2018-06-11
4 DOLLAR GENERAL CORP			2018-06-22	2018-12-20
20 DOLLAR TREE INC			2016-07-15	2018-05-10
7 DOLLAR TREE INC			2016-07-15	2018-05-25
31 DOLLAR TREE INC			2016-07-15	2018-06-22
5 ECOLAB INC			2016-07-15	2018-05-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
761		1,278	-517
1,588		2,767	-1,179
1,899		3,277	-1,378
479		447	32
1,387		1,567	-180
405		402	3
1,858		1,894	-36
668		663	5
2,697		2,935	-238
738		604	134

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (I) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-517
			-1,179
			-1,378
			32
			-180
			3
			-36
			5
			-238
			134

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
3 ECOLAB INC			2016-07-15	2018-06-22
1 5 ECOLAB INC			2016-07-15	2018-07-26
20 FANUC CORPORATION ADR			2016-09-20	2018-01-17
56 FANUC CORPORATION ADR			2016-09-20	2018-01-24
7367 FERGUSON PLC-ADR			2016-09-20	2018-06-20
5 FIDELITY NATL INFORMATION SVCS INC			2016-07-15	2018-03-20
9 FIDELITY NATL INFORMATION SVCS INC			2016-07-15	2018-04-02
7 FIDELITY NATL INFORMATION SVCS INC			2016-07-15	2018-05-10
5 FIDELITY NATL INFORMATION SVCS INC			2016-07-15	2018-05-25
8 FIDELITY NATL INFORMATION SVCS INC			2016-07-15	2018-06-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
418		362	56
714		604	110
584		332	252
1,574		928	646
6		4	2
500		384	116
849		691	158
734		537	197
518		384	134
863		614	249

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			56
			110
			252
			646
			2
			116
			158
			197
			134
			249

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
10 FIDELITY NATL INFORMATION SVCS INC		2016-07-15	2018-07-26
1 7 FIDELITY NATL INFORMATION SVCS INC		2016-07-15	2018-08-01
31 FOREST CITY REALTY TRUST-A		2016-07-15	2018-03-20
28 FOREST CITY REALTY TRUST-A		2016-07-15	2018-04-02
15 FOREST CITY REALTY TRUST-A		2016-07-15	2018-04-17
45 FOREST CITY REALTY TRUST-A		2016-07-15	2018-09-17
27 FRESENIUS SE & CO-SPN ADR		2016-09-20	2018-10-18
20 FRESENIUS SE & CO-SPN ADR		2018-06-27	2018-10-18
111 FRESENIUS SE & CO-SPN ADR		2016-09-20	2018-12-11
2128 306 GATEWAY FUND - Y #1986		2017-10-03	2018-08-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
1,092		768	324
720		537	183
639		733	-94
551		662	-111
304		355	-51
1,129		1,057	72
473		533	-60
350		402	-52
1,258		2,192	-934
72,171		70,000	2,171

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	Adjusted basis	Excess of col (i) over col (j), if any	
			324
			183
			-94
			-111
			-51
			72
			-60
			-52
			-934
			2,171

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
1902 924 HARBOR INTERNATION FD INST #2011		2016-02-25	2018-08-15
1 7 INTUIT COM		2016-07-15	2018-05-10
9 INTUIT COM		2016-07-15	2018-05-25
4 INTUIT COM		2016-07-15	2018-06-22
5 INTUIT COM		2016-07-15	2018-07-26
5 JPMORGAN CHASE & CO		2015-09-04	2018-07-17
163 KDDI CORP-UNSPONSORED ADR		2016-09-20	2018-10-02
9 LEUCADIA NATL CORP COM		2016-07-15	2018-02-05
12 LEUCADIA NATL CORP COM		2016-07-15	2018-02-22
13 LEUCADIA NATL CORP COM		2016-07-15	2018-04-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
120,817		117,500	3,317
1,358		803	555
1,773		1,033	740
826		459	367
1,090		574	516
551		305	246
2,238		2,448	-210
229		160	69
299		213	86
284		230	54

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			3,317
			555
			740
			367
			516
			246
			-210
			69
			86
			54

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
14 LIBERTY BROADBAND CORP			2016-07-15	2018-05-25
1 9 LIBERTY EXPEDIA HOLDINGS INC			2016-07-15	2018-11-15
5 ELI LILLY & CO COM			2016-10-03	2018-10-30
7 LOEWS CORP			2016-07-15	2018-02-05
7 LOEWS CORP			2016-07-15	2018-02-22
3 LOEWS CORP			2016-07-15	2018-03-20
19 LOEWS CORP			2016-07-15	2018-04-02
19 LOEWS CORP			2016-07-15	2018-04-17
27 LOEWS CORP			2016-07-15	2018-05-10
6 LOEWS CORP			2016-07-15	2018-06-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
995		867	128
369		331	38
539		403	136
348		288	60
350		288	62
154		123	31
915		782	133
968		782	186
1,398		1,111	287
293		247	46

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			128
			38
			136
			60
			62
			31
			133
			186
			287
			46

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
4 M & T BANK CORPORATION COM		2016-07-15	2018-03-20
1 5 M & T BANK CORPORATION COM		2016-07-15	2018-05-10
9 MACQUARIE INFRASTRUCTURE CORPORATION		2016-07-15	2018-04-17
32 MACQUARIE INFRASTRUCTURE CORPORATION		2016-07-15	2018-05-10
16 MAKITA CORPORATION - ADR		2016-09-20	2018-04-20
70 MANULIFE FINANCIAL CORP		2015-12-18	2018-10-01
20 MCKESSON CORP		2015-09-04	2018-07-17
5 MERCK & CO INC NEW		2016-04-26	2018-10-30
28 MICHELIN (CGDE) ADR		2018-02-20	2018-08-29
3 MICHELIN (CGDE) ADR		2017-06-22	2018-08-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
758		475	283
929		594	335
355		617	-262
1,248		2,296	-1,048
726		563	163
1,256		1,032	224
2,695		3,811	-1,116
360		280	80
677		845	-168
73		80	-7

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			283
			335
			-262
			-1,048
			163
			224
			-1,116
			80
			-168
			-7

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
9 MICROSOFT CORP			2016-04-26	2018-07-24
1 6 MICROCHIP TECHNOLOGY INC COM			2016-07-15	2018-02-05
7 MOHAWK INDS INC COM			2016-07-15	2018-12-20
8 MOODYS CORP			2016-07-15	2018-08-01
5 MOODYS CORP			2016-07-15	2018-08-17
4 MOODYS CORP			2016-07-15	2018-08-29
10 MOODYS CORP			2016-07-15	2018-09-17
10 MOODYS CORP			2016-07-15	2018-10-05
3 MOODYS CORP			2016-07-15	2018-12-20
7 MOTOROLA SOLUTIONS, INC			2016-07-15	2018-01-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
967		463	504
555		314	241
812		1,389	-577
1,370		825	545
856		516	340
705		413	292
1,771		1,032	739
1,615		1,032	583
409		309	100
674		472	202

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (I) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			504
			241
			-577
			545
			340
			292
			739
			583
			100
			202

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
5 MOTOROLA SOLUTIONS, INC		2016-07-15	2018-02-05
1 8 NIKE INC CL B		2017-10-30	2018-12-21
4 O'REILLY AUTOMOTIVE INC		2016-07-15	2018-12-20
6 PNC FINANCIAL SERVICES GROUP		2015-09-04	2018-10-01
12747 755 PRINCIPAL PREFERRED SEC-INS #4929		2017-09-08	2018-05-22
13880 597 PRINCIPAL PREFERRED SEC-R6 #8200		2017-09-08	2018-12-03
10 PROGRESSIVE CORP OHIO		2018-05-10	2018-09-17
7 PROGRESSIVE CORP OHIO		2017-03-01	2018-10-05
43 RELX PLC ADR		2016-09-20	2018-01-24
5 ROPER TECHNOLOGIES INC		2016-07-15	2018-08-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
520		337	183
582		440	142
1,330		1,102	228
818		523	295
128,115		133,087	-4,972
132,837		144,913	-12,076
685		623	62
495		272	223
985		826	159
1,485		857	628

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			183
			142
			228
			295
			-4,972
			-12,076
			62
			223
			159
			628

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
5 ROPER TECHNOLOGIES INC			2016-07-15	2018-12-20
1 12 ROSS STORES INC			2016-07-15	2018-07-26
19 ROSS STORES INC			2016-07-15	2018-08-01
10 ROSS STORES INC			2016-07-15	2018-08-29
16 ROSS STORES INC			2016-07-15	2018-10-05
22 ROSS STORES INC			2016-07-15	2018-11-15
18 ROSS STORES INC			2017-07-27	2018-12-20
7095 15 T ROWE PR REAL ESTATE-I #432			2016-06-29	2018-10-19
395 KONINKLIJKE KPN N V - ADR			2016-09-20	2018-02-14
5 S&P GLOBAL INC			2016-07-15	2018-07-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
1,318		857	461
1,056		696	360
1,642		1,103	539
959		580	379
1,517		928	589
2,101		1,277	824
1,394		1,033	361
191,782		200,000	-8,218
1,238		1,288	-50
1,063		578	485

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			461
			360
			539
			379
			589
			824
			361
			-8,218
			-50
			485

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
5 S&P GLOBAL INC		2016-07-15	2018-08-01
1 5 S&P GLOBAL INC		2016-07-15	2018-08-29
4 S&P GLOBAL INC		2016-07-15	2018-11-15
7 S&P GLOBAL INC		2016-07-15	2018-12-20
1098 SPDR GOLD TRUST		2018-02-01	2018-05-22
960 SPDR DJ WILSHIRE INTERNATIONAL REAL		2015-05-13	2018-02-01
1154 SPDR DJ WILSHIRE INTERNATIONAL REAL		2015-05-13	2018-10-02
7150 SPDR DJ WILSHIRE INTERNATIONAL REAL		2015-05-13	2018-10-19
60 SCHLUMBERGER LTD		2017-08-18	2018-11-21
18 SCHLUMBERGER LTD		2018-01-24	2018-11-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
991		578	413
1,024		578	446
709		462	247
1,159		809	350
134,459		140,138	-5,679
39,902		42,822	-2,920
43,529		51,476	-7,947
265,370		305,885	-40,515
2,856		4,452	-1,596
857		1,415	-558

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			413
			446
			247
			350
			-5,679
			-2,920
			-7,947
			-40,515
			-1,596
			-558

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
5 SHERWIN WILLIAMS CO		2017-08-09	2018-08-17
1 4 SHERWIN WILLIAMS CO		2017-03-27	2018-09-17
6 SHERWIN WILLIAMS CO		2016-09-15	2018-10-11
6 SHIRE PLC ADR		2016-09-20	2018-09-06
4 SHIRE PLC ADR		2016-09-20	2018-11-29
19 SHIRE PLC ADR		2017-04-20	2018-12-17
22 SONY CORPORATION - ADR		2016-09-20	2018-01-29
38 SONY CORPORATION - ADR		2016-09-20	2018-09-21
12 SPIRIT AEROSYSSEMS HOLD-CL A		2016-10-03	2018-01-24
37 STATOIL ASA ADR		2016-11-04	2018-04-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
2,215		1,645	570
1,876		1,213	663
2,488		1,685	803
1,008		1,241	-233
691		827	-136
3,235		3,544	-309
1,070		714	356
2,179		1,233	946
1,198		543	655
937		599	338

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			570
			663
			803
			-233
			-136
			-309
			356
			946
			655
			338

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
16 SUNCOR ENERGY INC NEW F		2015-09-04	2018-04-09
1 6 TJX COMPANIES INC		2015-09-04	2018-10-01
17 TOKYO ELECTRON LTD-UNSP ADR		2017-03-27	2018-04-19
42 TOKYO ELECTRON LTD-UNSP ADR		2017-03-27	2018-07-03
22 UNILEVER PLC - ADR		2016-09-20	2018-05-16
4 UNION PACIFIC CORP		2015-10-27	2018-07-24
7 UNION PACIFIC CORP		2015-10-27	2018-10-01
3 UNITED PARCEL SERVICE-CL B		2017-03-24	2018-10-30
8 UNITEDHEALTH GROUP INC		2015-09-04	2018-03-06
32 VALEO - ADR		2016-09-20	2018-10-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
581		420	161
676		424	252
791		448	343
1,749		1,106	643
1,210		1,021	189
569		371	198
1,150		641	509
318		315	3
1,807		895	912
601		880	-279

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			161
			252
			343
			643
			189
			198
			509
			3
			912
			-279

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
87 VALEO - ADR		2016-11-18	2018-11-02
1 3927 VANGUARD TOTAL BOND MARKET ETF		2009-05-05	2018-02-08
766 VANGUARD REAL ESTATE ETF		2016-01-22	2018-02-01
1090 VANGUARD REAL ESTATE ETF		2016-01-22	2018-10-02
2936 VANGUARD REAL ESTATE ETF		2014-03-04	2018-10-19
5 VERISIGN INC COM		2016-07-15	2018-02-05
5 VERISK ANALYTICS INC		2016-07-15	2018-01-12
42 VINCI SA ADR		2016-09-20	2018-09-06
56389 18 WESTERN ASSET INTERM BOND FND-I #224		2016-02-25	2018-12-06
21 WOLTERS KLUWER NV - ADR		2016-09-20	2018-11-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
1,449		2,388	-939
313,295		300,867	12,428
60,093		54,449	5,644
86,983		83,272	3,711
228,917		188,896	40,021
559		419	140
484		426	58
979		788	191
596,034		622,000	-25,966
1,211		891	320

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-939
			12,428
			5,644
			3,711
			40,021
			140
			58
			191
			-25,966
			320

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
6 AON PLC			2016-07-15	2018-05-10
1 8 AON PLC			2016-07-15	2018-05-25
14 AON PLC			2016-07-15	2018-06-22
4 AON PLC			2016-07-15	2018-07-26
5 AON PLC			2016-07-15	2018-08-01
5 AON PLC			2016-07-15	2018-08-17
6 AON PLC			2016-07-15	2018-10-05
5 AON PLC			2016-07-15	2018-11-15
6 AON PLC			2016-07-15	2018-12-20
21 AXALTA COATING SYSTEMS LTD			2016-08-11	2018-04-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
860		663	197
1,136		884	252
1,921		1,547	374
592		442	150
712		553	159
717		553	164
942		663	279
805		553	252
880		663	217
629		594	35

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			197
			252
			374
			150
			159
			164
			279
			252
			217
			35

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
7 AXALTA COATING SYSTEMS LTD		2016-07-28	2018-04-18
1 10 LIBERTY GLOBAL PLC-A		2016-07-15	2018-03-20
4 WHITE MTNS INS GROUP		2016-10-18	2018-04-18
16 SENSSATA TECHNOLOGIES HOLDING		2016-07-15	2018-02-05
14 SENSSATA TECHNOLOGIES HOLDING		2016-07-15	2018-02-22
6 SENSSATA TECHNOLOGIES HOLDING		2016-07-15	2018-03-20
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
226		198	28
320		312	8
3,450		3,318	132
857		576	281
747		504	243
317		216	101
			90,856

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			28
			8
			132
			281
			243
			101

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	(e) Expense account, other allowances
Gina Phillips PO Box 400 Spruce Pine, NC 28777	President 25	5,000		
Fred L Stout PO Box 400 Spruce Pine, NC 28777	Vice-President 2	5,000		
G Byron Phillips PO Box 400 Spruce Pine, NC 28777	Treasurer 5	5,000		
Van Phillips PO Box 400 Spruce Pine, NC 28777	Secretary 9	5,000		
Keith S Holtsclaw PO Box 400 Spruce Pine, NC 28777	Board Member 2	5,000		
Jennifer P Dellinger PO Box 400 Spruce Pine, NC 28277	Board Member 2	5,000		

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				
BROADWAY CARES EQUITY FIGHTS AIDS 165 WEST 46TH STREET New York, NY 10036	NONE	PC	GENERAL PURPOSE	500
EAST CAROLINA UNIVERSITY HEALTH SCIENCES FD INC 525 MOYE BLVD GREENSVILLE, NC 278342849	NONE	PC	GENERAL PURPOSE	47,625
RURAL EDUCATION PARTNERS OF MITCHELL COUNTY 2206 CARTERS RIDGE ROAD SPRUCE PINE, NC 28777	NONE	PC	GENERAL PURPOSE	9,300
Total			► 3a	595,925

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)				
<i>a Paid during the year</i>				
SHRINERS HOSPITALS FOR CHILDREN 3551 N BROAD STREET PHILADELPHIA, PA 19140	NONE	PC	GENERAL PURPOSE	1,000
MAYO CLINIC 200 FIRST STREET SW ROCHESTER, MN 55905	NONE	PC	GENERAL PURPOSE	500
DUKE EYE CENTER BOX 90581 DURHAM, NC 277080581	NONE	PC	GENERAL PURPOSE	12,000
Total			► 3a	595,925

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)				
<i>a Paid during the year</i>				
CROSSNORE SCHOOL INCORPORATED PO BOX 249 CROSSNORE, NC 28616	NONE	PC	GENERAL PURPOSE	260,000
PISGAH LEGAL SERVICESPO BOX 2276 ASHEVILLE, NC 28802	NONE	PC	GENERAL PURPOSE	30,000
MITCHELL COUNTRY SHEPHERDS STAFF PO BOX 344 SPRUCE PINE, NC 287770344	NONE	PC	GENERAL PURPOSE	2,000
Total			► 3a	595,925

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				
MITCHELL COUNTY ANIMAL RESCUE PO BOX 308 SPRUCE PINE, NC 28777	NONE	PC	GENERAL PURPOSE	2,000
APPALACHIAN THERAPEUTIRC RIDING CENTER 176 CHIMNEY RIDGE BURNSVILLE, NC 28714	NONE	PC	GENERAL PURPOSE	2,000
MITCHELL COUNTY SCHOOLS 72 LEDGER SCHOOL ROAD BAKERSVILLE, NC 28705	NONE	PC	GENERAL PURPOSE	18,000
Total			► 3a	595,925

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)				
<i>a Paid during the year</i>				
SALVATION ARMY OF HOT SPRINGS PO BOX 295 ASHEVILLE, NC 28801	NONE	PC	GENERAL PURPOSE	500
MARYLAND COMMUNITY COLLEGE FOUNDATION PO BOX 547 SPRUCE PINE, NC 28777	NONE	PC	GENERAL PURPOSE	200,000
MANNA FOOD BANK 627 SWANNANOA ROAD ASHEVILLE, NC 28805	NONE	PC	GENERAL PURPOSE	10,000
Total			► 3a	595,925

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)				
<i>a Paid during the year</i>				
MEMORIAL SLOAN-KETTERING CANCER CENTER 1275 YORK AVENUE BOX 701 New York, NY 10065	NONE	PC	GENERAL PURPOSE	500
Total			► 3a	595,925

TY 2018 Accounting Fees Schedule

Name: SAMUEL L PHILLIPS FAMILY FDN**EIN:** 56-2225556

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,000			1,000

TY 2018 Investments Corporate Bonds Schedule

Name: SAMUEL L PHILLIPS FAMILY FDN

EIN: 56-2225556

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
277911491 EATON VANCE FLOATING	346,000	332,455
921937835 VANGUARD TOTAL BOND		
256210105 DODGE & COX INCOME F	637,000	617,798
315920702 FID ADV EMER MKTS IN		
957663701 WESTERN ASSET INTERM		
922031836 VANGUARD SHORT TERM-	968,500	955,217
74253Q416 PRINCIPAL PREFERRED		
262028855 DRIEHaus ACTIVE INCO	138,000	129,262
31641Q763 FIDELITY NEW MRKTS I	588,500	526,732
77957P105 T ROWE PRICE SHORT T	760,000	761,638

TY 2018 Investments Corporate Stock Schedule

Name: SAMUEL L PHILLIPS FAMILY FDN
EIN: 56-2225556

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
87612E106 TARGET CORP	2,675	2,313
254687106 WALT DISNEY CO	4,239	4,605
46625H100 JPMORGAN CHASE & CO	3,595	5,467
037833100 APPLE INC	6,769	9,780
17275R102 CISCO SYSTEMS INC	3,523	5,980
594918104 MICROSOFT CORP	5,004	11,681
20030N101 COMCAST CORP CLASS A	1,697	2,077
126650100 CVS HEALTH CORPORATI	7,084	4,980
693475105 PNC FINANCIAL SERVIC	2,951	3,975
097023105 BOEING CO	1,975	3,870
806857108 SCHLUMBERGER LTD		
411511306 HARBOR INTERNATION F		
464287465 ISHARES MSCI EAFE ET	415,182	408,168
464287499 ISHARES RUSSELL MID-	482,986	884,050
922042858 VANGUARD FTSE EMERGI	109,058	99,251
09247X101 BLACKROCK INC	4,094	4,321
872540109 TJX COMPANIES INC	1,695	2,148
03076C106 AMERIPRISE FINL INC		
883556102 THERMO FISHER SCIENT	2,653	4,923
91324P102 UNITEDHEALTH GROUP I	3,020	6,726
25243Q205 DIAGEO PLC - ADR	4,139	4,963
771195104 ROCHE HOLDINGS LTD -	4,603	4,351
89151E109 TOTAL S.A. - ADR	5,255	5,740
464287200 ISHARES CORE S & P 5	755,059	1,099,284
552983694 MFS VALUE FUND-CLASS		
78463X863 SPDR DJ WILSHIRE INT		
922908553 VANGUARD REIT VIPER		
00203H859 AQR MANAGED FUTURES	153,111	127,411
003021714 ABERDEEN EMERG MARKE	239,146	222,721
464287655 ISHARES RUSSELL 2000	490,021	541,492

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
63872T885 ASG GLOBAL ALTERNATI	254,648	237,912
683974604 OPPENHEIMER DEVELOPI	321,630	358,860
74925K581 BOSTON P LNG/SHRT RE	544,677	534,664
008252108 AFFILIATED MANAGERS		
02079K107 ALPHABET INC CL C	4,197	7,249
04314H402 ARTISAN INTERNATIONA	197,000	186,197
084670702 BERKSHIRE HATHAWAY I	1,940	3,063
12572Q105 CME GROUP INC	2,892	4,891
150870103 CELANESE CORP	2,891	4,409
172967424 CITIGROUP INC.	3,068	3,280
375558103 GILEAD SCIENCES INC	3,723	2,502
405217100 HAIN CELESTIAL GROUP	2,920	1,570
517834107 LAS VEGAS SANDS CORP	4,148	4,060
56501R106 MANULIFE FINANCIAL C	2,939	2,909
58155Q103 MCKESSON CORP		
63872T729 ASG MANAGED FUTURES	153,897	120,431
867224107 SUNCOR ENERGY INC NE	8,624	8,167
907818108 UNION PACIFIC CORP	3,726	6,082
911312106 UNITED PARCEL SERVIC	4,196	4,096
G29183103 EATON CORP PLC	2,735	3,433
00770G847 JOHCM INTERNATIONAL	124,000	143,761
009158106 AIR PRODS & CHEMS IN	4,337	5,122
03524A108 ANHEUSER-BUSCH INBEV	5,446	3,225
045055100 ASHTED GROUP PLC-UN	890	1,174
045387107 ASSA ABLOY AB-UNSP A	4,391	3,850
052769106 AUTODESK INC	2,560	5,659
072730302 BAYER AG - ADR		
088606108 BHP GROUP LTD-SPON A	3,177	4,926
110448107 BRITISH AMERICAN TOB		
112585104 BROOKFIELD ASSET MAN	11,711	12,809

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
115236101 BROWN & BROWN INC	3,254	4,327
115637209 BROWN FORMAN CORP CL	1,367	1,618
12504L109 CBRE GROUP INC	4,498	6,166
12508E101 CDK GLOBAL INC	2,135	1,724
136375102 CANADIAN NATL RR CO	1,825	2,149
142795202 CARLSBERG AS-B-SPON	2,249	2,550
143130102 CARMAX INC	7,951	8,908
192446102 COGNIZANT TECH SOLUT	4,361	5,015
194014106 COLFAX CORPORATION	3,445	2,508
204319107 COMPAGNIE FINANCIERE	1,168	1,290
210771200 CONTINENTAL AG-SPONS		
217204106 COPART INC COM	3,290	5,495
234062206 DAIWA HOUSE IND LTD	2,720	3,307
256677105 DOLLAR GENERAL CORP	3,139	3,675
256746108 DOLLAR TREE INC		
278768106 ECHOSTAR CORPORATION	480	441
278865100 ECOLAB INC		
29444U700 EQUINIX INC	3,025	2,820
307305102 FANUC CORPORATION AD		
311900104 FASTENAL CO	1,693	1,987
31620M106 FIDELITY NATL INFORM		
31620R303 FNF GROUP	6,114	6,162
345605109 FOREST CITY REALTY T		
35804M105 FRESENIUS SE & CO-SP		
44267D107 HOWARD HUGHES CORP/T	3,675	3,026
45672B305 INFORMA PLC-SP ADR	1,705	1,436
461202103 INTUIT COM		
48238T109 KAR AUCTION SERVICES	1,776	1,718
48667L106 KDDI CORP-UNSPONSORE		
500458401 KOMATSU LIMITED - AD	1,734	1,659

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
526057104 LENNAR CORPORATION C	3,010	2,310
527288104 LEUCADIA NATL CORP C		
530307107 LIBERTY BROADBAND CO	1,110	1,293
530307305 LIBERTY BROADBAND CO	1,735	2,017
53046P109 LIBERTY EXPEDIA HOLD	882	939
53071M856 LIBERTY VENTURES		
531229409 LIBERTY SIRIUSXM GRO	958	1,067
531229607 LIBERTY SIRIUSXM GRO	2,098	2,367
531229854 LIBERTY FORMULA ONE	3,516	3,561
531229870 LIBERTY FORMULA ONE	180	267
532457108 ELI LILLY & CO COM	2,604	4,050
540424108 LOEWS CORP		
55261F104 M & T BANK CORPORATI	1,544	1,861
55354G100 MSCI INC	1,605	2,064
55608B105 MACQUARIE INFRASTRUC		
560877300 MAKITA CORPORATION -	3,027	3,025
570535104 MARKEL HOLDINGS	9,675	10,381
573284106 MARTIN MARIETTA MATL	8,684	7,562
58933Y105 MERCK & CO INC NEW	2,848	4,203
595017104 MICROCHIP TECHNOLOGY	3,652	4,459
608190104 MOHAWK INDS INC COM	2,382	1,404
615369105 MOODYS CORP	2,657	3,641
620076307 MOTOROLA SOLUTIONS,	1,012	1,726
667995641 FIRST CITRUS BANCORP	1	139,136
66987V109 NOVARTIS AG - ADR	5,698	5,921
67103H107 O'REILLY AUTOMOTIVE	8,123	11,707
743315103 PROGRESSIVE CORP OHI	1,839	3,378
74435K204 PRUDENTIAL PLC - ADR	4,745	4,669
756568101 RED ELECTRICA COR-UN	3,757	3,894
759530108 RELX PLC ADR	3,826	3,817

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
76131D103 RESTAURANT BRANDS IN	7,615	8,682
776696106 ROPER TECHNOLOGIES I	3,430	5,330
778296103 ROSS STORES INC	326	499
780259206 ROYAL DUTCH SHELL PL	4,349	5,011
780641205 KONINKLIJKE KPN N.V.		
783513203 RYANAIR HOLDINGS PLC	2,582	2,140
78392U105 RYOHIN KEIKAKU CO-UN	3,099	3,801
78409V104 S&P GLOBAL INC	2,195	3,229
79588J102 SAMPO OYJ-A SHS-UNSP	3,737	3,721
803054204 SAP SE ADR	4,682	5,177
824348106 SHERWIN WILLIAMS CO		
82481R106 SHIRE PLC ADR		
835699307 SONY CORPORATION - A		
848574109 SPIRIT AEROSYSTEAMS H	1,311	2,091
85771P102 STATOIL ASA ADR		
86562M209 SUMITOMO TRUST AND B	3,046	2,956
87944W105 TELENOV ASA - ADR	2,700	3,080
893641100 TRANSDIGM GROUP INC	9,107	12,922
904767704 UNILEVER PLC - ADR	2,981	3,449
919134304 VALEO - ADR		
92343E102 VERISIGN INC COM	3,936	6,970
92345Y106 VERISK ANALYTICS INC	5,007	6,433
927320101 VINCI SA ADR	2,480	2,789
977874205 WOLTERS KLUWER NV -	2,826	4,049
98978V103 ZOETIS INC	2,205	3,422
G0408V102 AON PLC	5,750	7,559
G0450A105 ARCH CAPITAL GROUP L	4,593	4,623
G0750C108 AXALTA COATING SYSTE		
G1151C101 ACCENTURE PLC	4,134	4,794
G47567105 IHS MARKIT LTD	4,876	5,852

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
G5480U104 LIBERTY GLOBAL PLC-A	1,498	1,024
G5480U120 LIBERTY GLOBAL PLC-S	2,889	1,961
G9618E107 WHITE MTNS INS GROUP		
H84989104 TE CONNECTIVITY LTD	3,418	3,782
N7902X106 SENSATA TECHNOLOGIES		
000375204 ABB LTD - ADR	2,724	1,996
00373L102 ABN AMRO GROUP NV-UN	2,831	2,218
023586100 AMERCO	2,535	2,297
09215C105 BLACK KNIGHT INC	6,022	6,444
20449X401 COMPASS GROUP PLC AD	3,787	3,908
21244X109 CONVATEC GROUP PLC-U		
23304Y100 DBS GROUP HOLDINGS L	2,334	3,068
24906P109 DENTSPLY SIRONA INC		
25157Y202 DEUTSCHE POST AG ADR		
25264S833 DIAMOND HILL LONG/SH	70,000	61,974
31502A105 FERGUSON PLC-ADR		
366651107 GARTNER INC	8,833	9,077
367829884 GATEWAY FUND - Y #19		
40416M105 HD SUPPLY HOLDINGS I	582	525
43300A203 HILTON WORLDWIDE HOL	6,370	5,888
437076102 HOME DEPOT INC	2,646	3,093
485537302 KAO CORP ADR		
59410T106 MICHELIN (CGDE) ADR	2,750	2,136
654106103 NIKE INC CL B	3,531	5,042
65557A206 NORDEA BANK AB-SPON		
77954Q403 T ROWE PRICE BLUE CH	444,247	789,844
779919307 T ROWE PR REAL ESTAT		
78410G104 SBA COMMUNICATIONS C	9,319	13,275
786584102 SAFRAN SA-UNSPON ADR	4,005	4,424
889110102 TOKYO ELECTRON LTD-U		

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
89400J107 TRANSUNION	5,381	5,169
929160109 VULCAN MATERIALS COM	7,073	6,224
G5960L103 MEDTRONIC PLC	4,726	5,185
001317205 AIA GROUP LTD-SP ADR	2,892	2,762
00206R102 AT & T INC	6,044	4,995
03662Q105 ANSYS INC	5,974	5,003
09260C703 BLACKROCK GL L/S CRE	138,000	126,775
256206103 DODGE & COX INT'L ST	125,000	108,815
26875P101 EOG RESOURCES, INC	3,680	3,052
285512109 ELECTRONIC ARTS INC	1,912	1,973
29446M102 EQUINOR ASA-SPON ADR	1,149	1,503
31502A204 FERGUSON PLC-ADR	2,511	2,663
33616C100 FIRST REPUBLIC BANK/	6,431	5,735
36164V305 GCI LIBERTY INC	1,837	2,058
372303206 GENMAB A/S -SP ADR	935	741
40171V100 GUIDEWIRE SOFTWARE I	2,962	2,407
422806208 HEICO CORP CL A	661	630
448579102 HYATT HOTELS CORP	2,932	2,636
45168D104 IDEXX CORP	2,103	1,860
48251W104 KKR & CO INC -A	4,415	3,298
485537401 KAO CORP	1,749	2,086
489398107 KENNEDY-WILSON HOLDI	3,095	2,726
512807108 LAM RESEARCH CORP CO	3,380	2,723
55273H353 MFS VALUE FUND-R6 #4	774,364	879,780
592688105 METTLER-TOLEDO INTL	4,515	4,525
609207105 MONDELEZ INTERNATION	5,021	4,684
65558R109 NORDEA BANK ABP - SP	3,777	2,634
75606N109 REALPAGE INC	2,813	2,265
775109200 ROGERS COMMUNICATION	3,452	3,486
82509L107 SHOPIFY INC - A W/I	617	554

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
83569C102 SONOVA HOLDIN-UNSPON	1,328	1,082
86614U100 SUMMIT MATERIALS INC	1,836	1,215
90267B682 ETRACS ALERIAN MLP U	272,880	221,228
90348R102 UBISOFT ENTERTAIN-UN	2,468	2,393
91879Q109 VAIL RESORTS INC COM	5,311	4,006
92852T201 VIVENDI SA-UNSPON AD	3,782	3,574
928662501 VOLKSWAGEN AG-UNSP A	3,805	3,395
H42097107 UBS GROUP AG	4,536	2,835
M98068105 WIX.COM LTD	3,695	3,523
Y2573F102 FLEX LTD	4,366	1,948

TY 2018 Investments - Other Schedule

Name: SAMUEL L PHILLIPS FAMILY FDN

EIN: 56-2225556

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
70299PGP6 PARTNERS GROUP PRIVA	AT COST	277,254	360,499

TY 2018 Other Decreases Schedule

Name: SAMUEL L PHILLIPS FAMILY FDN

EIN: 56-2225556

Description	Amount
MUTUAL FUND POSTING DATE AFTER TYE	13,373
ROUNDING	4

TY 2018 Other Expenses Schedule

Name: SAMUEL L PHILLIPS FAMILY FDN
EIN: 56-2225556

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WF GRANTS FEES	13,635	0		13,635
MF OTHER FEES	3	3		0
BOARD MEMBER COMPENSATION	300	0		300
ADR FEES	210	210		0

TY 2018 Other Increases Schedule

Name: SAMUEL L PHILLIPS FAMILY FDN**EIN:** 56-2225556

Description	Amount
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	7,765
COST BASIS ADJUSTMENT	11,057

TY 2018 Other Professional Fees Schedule

Name: SAMUEL L PHILLIPS FAMILY FDN

EIN: 56-2225556

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WF INVESTMENT FEES	88,548	88,548		
OTHER INVESTMENT FEES	2,087	2,087		

TY 2018 Taxes Schedule

Name: SAMUEL L PHILLIPS FAMILY FDN**EIN:** 56-2225556

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,080	1,080		0
FEDERAL TAX PAYMENT - PRIOR YE	3,062	0		0
FEDERAL ESTIMATES - PRINCIPAL	10,016	0		0
FOREIGN TAXES ON QUALIFIED FOR	3,514	3,514		0
FOREIGN TAXES ON NONQUALIFIED	165	165		0