

Extended to November 15, 2019

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](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0052

**2018**

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation <b>The Springs Close Foundation, Inc.</b>		A Employer identification number <b>57-0426344</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. Box 1449</b>	Room/suite	B Telephone number <b>(803) 548-5075</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Fort Mill, SC 29716</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 31,507,337.</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses		(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		264,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		51,611.	51,611.		Statement 1
4 Dividends and interest from securities		449,050.	449,050.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,243,630.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			1,243,630.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		61,512.	61,512.		Statement 3
12 Total. Add lines 1 through 11		2,069,803.	1,805,803.		
13 Compensation of officers, directors, trustees, etc.		104,105.	10,411.		93,695.
14 Other employee salaries and wages		13,888.	0.		13,888.
15 Pension plans, employee benefits		23,682.	2,089.		21,593.
16a Legal fees					
b Accounting fees					
c Other professional fees Stmt 4		136,641.	100,641.		36,000.
17 Interest					
18 Taxes Stmt 5		29,046.	962.		28,084.
19 Depreciation and depletion		5,591.	280.		
20 Occupancy		12,058.	603.		11,455.
21 Travel, conferences, and meetings		3,237.	0.		3,237.
22 Printing and publications					
23 Other expenses Stmt 6		99,710.	2,656.		97,054.
24 Total operating and administrative expenses. Add lines 13 through 23		427,958.	117,642.		305,006.
25 Contributions, gifts, grants paid		1,344,982.			1,391,117.
26 Total expenses and disbursements. Add lines 24 and 25		1,772,940.	117,642.		1,696,123.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		296,863.			
b Net investment income (if negative, enter -0-)			1,688,161.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	609,876.	2,677,404.	2,677,404.	
	2 Savings and temporary cash investments		3,120.	3,120.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶ 1,305,352.				
	Less: allowance for doubtful accounts ▶ 92,742.	1,506,260.	1,212,610.	1,212,610.	
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other Stmt 7	30,412,634.	27,517,106.	27,517,106.		
14 Land, buildings, and equipment basis ▶ 238,981.					
Less accumulated depreciation ▶ 141,884.	106,817.	97,097.	97,097.		
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	32,635,587.	31,507,337.	31,507,337.		
Liabilities	17 Accounts payable and accrued expenses	15,199.	5,423.		
	18 Grants payable	532,878.	455,469.		
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶ Advance due to aff)	0.	2,000,000.		
	23 Total liabilities (add lines 17 through 22)	548,077.	2,460,892.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.				
	24 Unrestricted	32,087,510.	28,796,445.		
	25 Temporarily restricted		250,000.		
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances	32,087,510.	29,046,445.		
	31 Total liabilities and net assets/fund balances	32,635,587.	31,507,337.		

## 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	32,087,510.
2 Enter amount from Part I, line 27a	2	296,863.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	32,384,373.
5 Decreases not included in line 2 (itemize) ▶ Effect of SFAS 124	5	3,337,928.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	29,046,445.

**Part IV Capital Gains and Losses for Tax on Investment Income See Attached Statements**

(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			
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			
b			
c			
d			
e	6,882,754.	5,639,124.	1,243,630.
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			
b			
c			
d			
e			1,243,630.
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 1,243,630.
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). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		3 N/A

**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	1,824,175.	29,666,928.	.061489
2016	2,157,664.	27,831,133.	.077527
2015	1,434,957.	38,890,056.	.036898
2014	1,630,208.	27,873,299.	.058486
2013	1,244,052.	39,366,300.	.031602
2 Total of line 1, column (d)			2 .266002
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 .053200
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 30,265,722.
5 Multiply line 4 by line 3			5 1,610,136.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 16,882.
7 Add lines 5 and 6			7 1,627,018.
8 Enter qualifying distributions from Part XII, line 4			8 1,696,123.

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 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 Anheuser Busch INBEV SA NV		P	Various	12/19/18
b British American Tobacco PLC		P	Various	06/01/18
c CIE Financiere Riche Mont AG		P	Various	12/19/18
d Swatch Group AG		P	Various	12/19/18
e Berkshire Hathaway INC		P	08/06/18	12/18/18
f Philip Morris INTL INC		P	Various	12/18/18
g Wells Fargo & Co		P	Various	12/18/18
h Anheuser Busch INBEV SA NV		P	Various	12/19/18
i JC Deceaux A ACT IS		P	Various	12/19/18
j Pernod Ricard ORD		P	Various	12/19/18
k British American Tobacco PLC		P	Various	06/01/18
l British American Tobacco PLC		P	06/15/16	06/08/18
m British American Tobacco PLC		P	06/15/16	06/14/18
n British American Tobacco PLC		P	06/15/16	06/20/18
o British American Tobacco PLC		P	06/15/16	06/27/18

(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 28,181.		43,226.	<15,045.>
b 10,985.		13,555.	<2,570.>
c 14,312.		17,275.	<2,963.>
d 14,613.		20,360.	<5,747.>
e 19,740.		20,638.	<898.>
f 10,406.		13,904.	<3,498.>
g 28,950.		34,654.	<5,704.>
h 26,094.		48,456.	<22,362.>
i 31,782.		42,518.	<10,736.>
j 204,807.		131,567.	73,240.
k 15,839.		18,366.	<2,527.>
l 21,924.		26,475.	<4,551.>
m 11,157.		13,238.	<2,081.>
n 11,221.		13,238.	<2,017.>
o 6,683.		7,943.	<1,260.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<15,045.>
b			<2,570.>
c			<2,963.>
d			<5,747.>
e			<898.>
f			<3,498.>
g			<5,704.>
h			<22,362.>
i			<10,736.>
j			73,240.
k			<2,527.>
l			<4,551.>
m			<2,081.>
n			<2,017.>
o			<1,260.>

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

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).  
If (loss), enter "-0-" in Part I, line 8

3

**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	British American Tobacco PLC	P	06/15/16	07/03/18
b	British American Tobacco PLC	P	06/15/16	07/26/18
c	British American Tobacco PLC	P	10/25/16	07/26/18
d	British American Tobacco PLC	P	10/25/16	08/30/18
e	British American Tobacco PLC	P	10/25/16	09/18/18
f	Diageo PLC	P	Various	12/19/18
g	CIE Financiere Riche Mont AG	P	Various	12/19/18
h	Swatch Group AG	P	Various	12/19/18
i	Heineken HLDG NV	P	06/15/16	12/19/18
j	Altria Group Inc	P	Various	12/18/18
k	Berkshire Hathaway INC	P	Various	12/18/18
l	Brown Forman Corp	P	06/15/16	12/18/18
m	Comcast Corp	P	Various	12/18/18
n	Martin Marietta MATL S INC	P	Various	12/18/18
o	Mastercard INC	P	04/13/17	08/15/18

	(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	2,830.		3,236.	<406.>
b	5,751.		6,178.	<427.>
c	822.		869.	<47.>
d	8,600.		10,137.	<1,537.>
e	8,250.		10,137.	<1,887.>
f	71,670.		51,889.	19,781.
g	86,824.		80,714.	6,110.
h	24,843.		30,993.	<6,150.>
i	143,423.		131,584.	11,839.
j	40,765.		52,380.	<11,615.>
k	269,456.		194,527.	74,929.
l	41,266.		35,250.	6,016.
m	35,388.		31,462.	3,926.
n	47,851.		56,056.	<8,205.>
o	11,399.		6,349.	5,050.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<406.>
b			<427.>
c			<47.>
d			<1,537.>
e			<1,887.>
f			19,781.
g			6,110.
h			<6,150.>
i			11,839.
j			<11,615.>
k			74,929.
l			6,016.
m			3,926.
n			<8,205.>
o			5,050.

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

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).  
If (loss), enter "-0-" in Part I, line 8

3

**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 Mastercard INC	P	Various	12/18/18
b Nestle SA	P	Various	12/18/18
c Philip Morris INTL INC	P	06/15/16	12/18/18
d Unilever NV	P	Various	12/18/18
e Wells Fargo & Co	P	06/15/16	12/18/18
f Vanguard Short- Term Invest-GR Adm	P	11/04/16	05/07/18
g Vanguard Short- Term Invest-GR Adm	P	11/04/16	09/24/18
h Vanguard Short- Term Invest-GR Adm	P	Various	11/27/18
i Vanguard	P		03/29/18
j Vanguard	P		03/29/18
k Vanguard	P		12/18/18
l Vanguard	P		12/18/18
m Vanguard	P	06/27/16	04/24/18
n Longleaf #134	P		11/30/18
o Longleaf #134	P		11/30/18

(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 312,964.		154,179.	158,785.
b 214,018.		191,983.	22,035.
c 96,349.		124,896.	<28,547.>
d 137,734.		109,946.	27,788.
e 62,569.		63,324.	<755.>
f 600,000.		617,782.	<17,782.>
g 400,000.		412,644.	<12,644.>
h 650,000.		670,748.	<20,748.>
i 11,383.			11,383.
j 34,120.			34,120.
k 8,775.			8,775.
l 93,242.			93,242.
m 2,500,000.		2,136,433.	363,567.
n 134,336.			134,336.
o 12,265.			12,265.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			158,785.
b			22,035.
c			<28,547.>
d			27,788.
e			<755.>
f			<17,782.>
g			<12,644.>
h			<20,748.>
i			11,383.
j			34,120.
k			8,775.
l			93,242.
m			363,567.
n			134,336.
o			12,265.

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

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).  
If (loss), enter "-0-" in Part I, line 8

3

**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	Eton Park	P		04/30/18
b	Eton Park	P		07/31/18
c	Eton Park	P		12/31/18
d	Farallon Capital Institutional Partners, LP	P		Various
e	Newport Asia Institutional Fund, LP	P		Various
f	Newport Asia Institutional Fund, LP	P		Various
g	Farallon Capital Institutional Partners, LP	P		Various
h				
i				
j				
k				
l				
m				
n				
o				

(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 <10,126.>		<5,966.>	<4,160.>
b <1,718.>		<898.>	<820.>
c <7,142.>		<3,121.>	<4,021.>
d 261,284.			261,284.
e <8,073.>			<8,073.>
f 245,314.			245,314.
g <120,372.>			<120,372.>
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<4,160.>
b			<820.>
c			<4,021.>
d			261,284.
e			<8,073.>
f			245,314.
g			<120,372.>
h			
i			
j			
k			
l			
m			
n			
o			

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	1,243,630.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

**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	16,882.
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	16,882.
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	16,882.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	37,064.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	37,064.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	20,182.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input checked="" type="checkbox"/> 20,182. Refunded <input type="checkbox"/>	11	0.	

**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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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. SC, DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the 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

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**Part VII-A Statements Regarding Activities** (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.springsfnd.org</u>	X	
14 The books are in care of ► <u>D. Peyton Worley</u> Telephone no. ► <u>(803) 416-4598</u> Located at ► <u>P.O. Box 1449, Fort Mill, SC</u> ZIP+4 ► <u>29716</u>		
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		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
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?		X
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 ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		X

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**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

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

☐**5b****X****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**6b****X****b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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**7b****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.**

(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 Statement 9		137,694.	19,038.	2,411.

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

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

**Total** number of other employees paid over \$50,000**0**

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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.

	Expenses
1 No direct charitable activities - See Schedule 2 for details of Foundation's charitable grant activity.	0.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	30,094,141.
b	Average of monthly cash balances	1b	540,383.
c	Fair market value of all other assets	1c	92,097.
d	<b>Total</b> (add lines 1a, b, and c)	1d	30,726,621.
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	30,726,621.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	460,899.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,265,722.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	1,513,286.

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

1	Minimum investment return from Part X, line 6	1	1,513,286.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	16,882.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,882.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,496,404.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,496,404.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,496,404.

**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	1,696,123.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	1,696,123.
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	5	16,882.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	1,679,241.

**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.

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7				1,496,404.
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2018:				
<b>a</b> From 2013				
<b>b</b> From 2014	281,873.			
<b>c</b> From 2015				
<b>d</b> From 2016	790,119.			
<b>e</b> From 2017	356,161.			
<b>f</b> Total of lines 3a through e	1,428,153.			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4: ► \$ 1,696,123.				
<b>a</b> Applied to 2017, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2018 distributable amount				1,496,404.
<b>e</b> Remaining amount distributed out of corpus	199,719.			
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below.	1,627,872.			
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	1,627,872.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2014	281,873.			
<b>b</b> Excess from 2015				
<b>c</b> Excess from 2016	790,119.			
<b>d</b> Excess from 2017	356,161.			
<b>e</b> Excess from 2018	199,719.			

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

N/A

**1** 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

**2** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

**2** 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).)

**Anne S. Close**

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

**None**

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

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

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

**Schedule 3**

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

**Schedule 3**

**c** Any submission deadlines:

**Schedule 3**

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

**Schedule 3**

**Part XV** **Supplementary Information** (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a</b> Paid during the year				
Schedule 2				
<b>Total</b>			<b>3a</b>	<b>0.</b>
<b>b</b> Approved for future payment				
Schedule 2				
<b>Total</b>			<b>3b</b>	<b>0.</b>

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## Part XVII

## Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations



- |          |  |              |            |           |
|----------|--|--------------|------------|-----------|
| <b>1</b> | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?   |              | <b>Yes</b> | <b>No</b> |
|          |  |              |            |           |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |            |           |
|          | (1) Cash   | <b>1a(1)</b> |            | <b>X</b>  |
|          | (2) Other assets   | <b>1a(2)</b> |            | <b>X</b>  |
| <b>b</b> | Other transactions:  |              |            |           |
|          | (1) Sales of assets to a noncharitable exempt organization   | <b>1b(1)</b> |            | <b>X</b>  |
|          | (2) Purchases of assets from a noncharitable exempt organization   | <b>1b(2)</b> |            | <b>X</b>  |
|          | (3) Rental of facilities, equipment, or other assets   | <b>1b(3)</b> |            | <b>X</b>  |
|          | (4) Reimbursement arrangements   | <b>1b(4)</b> |            | <b>X</b>  |
|          | (5) Loans or loan guarantees   | <b>1b(5)</b> |            | <b>X</b>  |
|          | (6) Performance of services or membership or fundraising solicitations   | <b>1b(6)</b> |            | <b>X</b>  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | <b>1c</b>    |            | <b>X</b>  |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</b> should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column <b>(d)</b> the value of the goods, other assets, or services received. |              |            |           |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>		<u>11-12-19</u>		<u>President</u>
	Signature of officer or trustee	Date		Title

May the IRS discuss this return with the preparer shown below? See instructions.  
☒ Yes ☐ No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Janice S. Culp	<i>Janice Culp</i>	11/12/19		P01078676
	Firm's name ▶ THE SPRINGS COMPANY				Firm's EIN ▶ 57-0145000
	Firm's address ▶ PO Box 1449 Fort Mill, SC 29716				Phone no. 803-548-5075

**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](http://www.irs.gov/Form990) for the latest information.

OMB No 1545-0047

**2018**

Name of the organization

**The Springs Close Foundation, Inc.**

Employer identification number

**57-0426344**

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 33 1/3% 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

Employer identification number

The Springs Close Foundation, Inc.

57-0426344

**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	Anne S. Close P.O. Box 1449 Fort Mill, SC 29716	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	Janie Mines 101 Tree Branch Court Fort Mill, SC 29715	\$ 2,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	Derick Close P.O. Box 1449 Fort Mill, SC 29716	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	Elliott Hart P.O. Box 1449 Fort Mill, SC 29716	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	Kingsley Trotter P.O. Box 1449 Fort Mill, SC 29716	\$ 100,000.	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.)

Name of organization

Employer identification number

**The Springs Close Foundation, Inc.****57-0426344****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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

**The Springs Close Foundation, Inc.****57-0426344**

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed

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

## Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other	51,611.	51,611.	
Total to Part I, line 3	51,611.	51,611.	

## Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Other	449,050.	0.	449,050.	449,050.	
To Part I, line 4	449,050.	0.	449,050.	449,050.	

## Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Other	61,512.	61,512.	
Total to Form 990-PF, Part I, line 11	61,512.	61,512.	

## Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Advisory Services	60,876.	60,876.		0.
Passthrough Investment Expenses	39,765.	39,765.		0.
Community Advisory Services	36,000.	0.		36,000.
To Form 990-PF, Pg 1, ln 16c	136,641.	100,641.		36,000.

Form 990-PF	Taxes		Statement 5	
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax	18,327.	0.		18,327.
Payroll Tax	9,306.	821.		8,485.
Property Taxes	1,413.	141.		1,272.
To Form 990-PF, Pg 1, ln 18	29,046.	962.		28,084.

Form 990-PF	Other Expenses		Statement 6	
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Communications	12,206.	610.		11,596.
Dues and Subscriptions	1,531.	0.		1,531.
Office Supplies	18,240.	912.		17,328.
Miscellaneous	11,505.	0.		11,505.
Continuing Education	1,283.	64.		1,219.
Directors Fees	20,750.	0.		20,750.
Auto	3,922.	392.		3,530.
Technology	5,051.	253.		4,798.
Bad Debt Expense	16,721.	0.		16,721.
Repairs & Maintenance	8,501.	425.		8,076.
To Form 990-PF, Pg 1, ln 23	99,710.	2,656.		97,054.

Form 990-PF	Other Investments		Statement 7	
Description	Valuation Method	Book Value	Fair Market Value	
Monticello Advised Investment Funds	FMV	27,517,106.	27,517,106.	
Total to Form 990-PF, Part II, line 13		27,517,106.	27,517,106.	

Form 990-PF	Other Liabilities	Statement 8
Description	BOY Amount	EOY Amount
Advance due to affiliate	0.	2,000,000.
Total to Form 990-PF, Part II, line 22	0.	2,000,000.



Form 990-PF

Part VIII - List of Officers, Directors  
Trustees and Foundation Managers

Statement 9

Name and Address	Title and Avrg Hrs/Wk	Compensation	Employee Ben Plan Contrib	Expense Account
Anne S. Close 168 Skipper Street Fort Mill, SC 29715	Chairman of the Board 2.00	0.	0.	0.
H. W. Close 168 Skipper Street Fort Mill, SC 29715	Director 0.01	0.	0.	0.
Elliott S. Close NA Rock Hill, SC 29732	Director 0.50	0.	0.	0.
Doug Barfield NA Lancaster, SC 29720	Director 0.01	0.	0.	0.
Frances A. Close NA Columbia, SC 29205	Director 0.01	0.	0.	0.
Crandall C. Bowles NA Charlotte, NC 28226	Director 0.01	0.	0.	0.
W. Dehler Hart NA Fort Mill, SC 29715	Director 0.01	0.	0.	0.
Derick S. Close NA Charlotte, NC 28210	Director 0.01	0.	0.	0.
Susan Kovas NA Chester, SC 29706	Director 0.01	0.	0.	0.
Greg Close NA Rock Hill, SC 28730	Director 0.01	0.	0.	0.

The Springs Close Foundation, Inc.57-0426344

Robert L. Holcombe NA Chester, SC 29706	Director 0.01	18,000.	0.	0.
Cara Close NA Fort Mill, SC 29708	Director 0.01	0.	0.	0.
D. Peyton Worley P.O. Box 1449 Fort Mill, SC 29716	Director/Treasurer 4.00	0.	0.	0.
J. C. Rainey NA Lancaster, SC 29720	Director 8.00	18,000.	0.	0.
Martha Kinard NA Fort Mill, SC 29715	Director 0.01	0.	0.	0.
Angela McCrae 168 Skipper Street Fort Mill, SC 29715	President 40.00	101,694.	19,038.	2,411.
R. Alexander Sullivan P.O. Box 1449 Fort Mill, SC 29716	Secretary 4.00	0.	0.	0.

Totals included on 990-PF, Page 6, Part VIII

<u>137,694.</u>	<u>19,038.</u>	<u>2,411.</u>
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**THE SPRINGS CLOSE FOUNDATION, INC.**  
**SCHEDULE OF UNCONDITIONAL AND CONDITIONAL APPROPRIATIONS**  
December 31, 2018 and 2017

	<b>BALANCE</b> <b>12/31/17</b>	<b>APPROPRIATIONS/ (CANCELLATIONS)</b>	<b>PAYMENTS (REFUNDS)</b>	<b>TRANSFERS</b>	<b>BALANCE</b> <b>12/31/18</b>
<b><u>UNCONDITIONAL APPROPRIATIONS</u></b>					
<b><u>PUBLIC EDUCATION AND EARLY CHILDHOOD DEVELOPMENT:</u></b>					
International African American Museum (5 year grant)	15,000	0	5,000	0	10,000
Winthrop University Foundation - Restricted funds	4,047	2,156	6,203	0	0
York Technical College Foundation - Real, Bold, Better Campaign (10 year grant)	100,000	0	12,500	0	87,500
Total education	\$ 119,047	\$ 2,156	\$ 23,703	\$ 0	\$ 97,500
<b><u>COMMUNITY SERVICE AND HEALTH:</u></b>					
Foundation for the Carolinas - Legacy Hall Honorariums (10 year grant)	22,002	0	7,333	0	14,669
National Center for Family Philanthropy Friends of the Family	0	5,000	5,000	0	0
Southern Council of Foundations - Dues	0	12,500	3,670	0	0
The Lee Institute - Joe Hayes' Scholarship	0	3,000	3,000	0	0
The Lee Institute - American Leadership Forum	0	2,000	2,000	0	0
Together SC - 2018 Dues	0	500	500	0	0
Together SC - Sponsorship of Non-profit Summit 2018	0	1,000	1,000	0	0
Total community service	\$ 22,002	\$ 15,170	\$ 22,503	\$ 0	\$ 14,669
<b><u>EMERGENCY NEED BASED GRANTS:</u></b>					
A Place for Hope - Community Wash House	7,500	9,500	17,000	0	0
A Place for Hope - Insurance	0	2,500	2,500	0	0
Adult Enrichment Centers - Project Safe Arrival	0	20,000	20,000	0	0
All Play Together - Playground	0	12,500	12,500	0	0
American Legion - Bobby Holcombe Legacy Award	0	3,000	3,000	0	0
American Red Cross of Northern SC	0	5,000	5,000	0	0
American Red Cross - Disaster & Crisis Assistance	0	10,000	10,000	0	0
Angel Flight Soars - Fly a SC Patient Program	0	2,500	2,500	0	0
Bethel Methodist Church - Bobby Holcombe Legacy Award	0	1,000	1,000	0	0
Bethel United Methodist - Loaves and Fishes - Bobby Holcombe Legacy Award	0	3,500	3,500	0	0
Boys and Girls Club of York County - Summer Brain Gain	0	12,000	12,000	0	0
Brown's Corner - Dinner at the Gateway Conference	0	1,500	1,500	0	0
Brown's Corner - FAST Program	15,000	15,000	30,000	0	0
Charlotte Symphony - Link Up Program	0	20,000	20,000	0	0
Charlotte Symphony - CCSD 7th graders	0	2,500	2,500	0	0
Chester County Chamber of Commerce - Bobby Holcombe Legacy Award	0	1,500	1,500	0	0
Chester County Rescue Squad - Bobby Holcombe Legacy Award	0	1,000	1,000	0	0
Chester County School District - Substitute Teachers	0	1,000	1,000	0	0
Chester County School District - Lunch with Leaders	0	4,000	4,000	0	0
Chester County School District - Read Feed-Succeed	5,000	5,000	10,000	0	0
Chester County School District - Rovers program SC Aquarium	0	5,000	5,000	0	0
Chester County School District - One to One Literacy	10,200	0	10,200	0	0
Chester Educational Foundation - Lunch with Leaders	0	2,445	2,445	0	0
Chester Educational Foundation - Field Trip to Blumenthal	0	2,495	2,495	0	0
Chester Ministerial Association	0	20,000	0	0	20,000
Chester Ministerial Association - Bobby Holcombe Legacy Award	0	1,000	1,000	0	0
Chester Ministerial Association - Food Pantry	20,000	0	20,000	0	0
Children's Attention Home	0	1,000	1,000	0	0
Christ Central Ministries of Chester	0	2,500	2,500	0	0
Christian Services - Food Pantry	45,000	42,500	87,500	0	0
Christian Services - Angel Tree 2018	0	2,500	2,500	0	0
Christian Services - Food Truck	0	2,500	2,500	0	0
Christians to Feed the Hungry - Christmas Food/Gifts	0	1,000	1,000	0	0
Christians to Feed the Hungry - Feeding the Hungry	15,000	20,000	25,000	0	10,000
Christians to Feed the Hungry - Need for Kerosene	0	2,500	2,500	0	0
Christians to Feed the Hungry - Food and Housing	0	2,500	2,500	0	0
Chrysalis Autism Center - Growing Pains Project	0	27,000	27,000	0	0
Chrysalis Autism Center - Bobby Holcombe Legacy Award	0	5,000	5,000	0	0
Chrysalis Autism - Painting and Fire Extinguishers	0	2,500	2,500	0	0
City of Lancaster - Fire Dept Training	0	10,000	10,000	0	0
Classroom Central - Mobile Free store for school supplies	0	4,500	4,500	0	0
Community Café - Food Truck	0	7,500	7,500	0	0
Community Café - Food Expense Sisk Memorial	0	2,500	2,500	0	0
Covenant Presbyterian Church - Plentiful Harvest Kitchen	0	20,000	20,000	0	0
Deliverance Word of Faith Church - Break the Cycle of Poverty	0	2,500	2,500	0	0
Deliverance Word of Faith Church - Lifeline Fund	0	2,500	2,500	0	0
Disabled American Veterans - Bobby Holcombe Legacy Award	0	1,000	1,000	0	0
Dorothy Day Soup Kitchen - Building Occupancy	6,500	4,500	11,000	0	0
Dove's Nest - Bobby Holcombe Legacy Award	0	1,000	1,000	0	0
Early Learning Partnership of York County - Reach Out and Read	0	18,500	18,500	0	0
Ember Church - Construction Costs 3 homes	0	23,000	23,000	0	0
Evangel Temple Assembly of God - Back to School Bash	0	2,500	2,500	0	0

**THE SPRINGS CLOSE FOUNDATION, INC**  
**SCHEDULE OF UNCONDITIONAL AND CONDITIONAL APPROPRIATIONS**  
December 31, 2018 and 2017

	<b>BALANCE</b> <b>12/31/17</b>	<b>APPROPRI-</b> <b>ATIONS/</b> <b>(CANCEL-</b> <b>LATIONS)</b>	<b>PAYMENTS</b> <b>(REFUNDS)</b>	<b>TRANSFERS</b>	<b>BALANCE</b> <b>12/31/18</b>
Evangel Temple Assembly of God - Holiday Food Boxes	0	2,500	2,500	0	0
Family Promise	0	1,000	1,000	0	0
Family Promise of York County - Thrive Program	7,500	7,500	15,000	0	0
First Baptist Church of Chester - Board Chair (Chester)	0	5,000	5,000	0	0
Florence Crittenden Services - Maternity program	0	2,500	2,500	0	0
Fort Lawn Community Center- SC Arts Education Program	0	10,000	10,000	0	0
Fort Lawn Community Center- Senior Meal Program	0	10,000	10,000	0	0
Foundation For Fort Mill Schools - Lunch and Learn	0	20,000	20,000	0	0
Fountain of Life Church of God - Wednesday Wisdom	0	3,910	3,910	0	0
Girls on the Run - Founders Breakfast	0	2,500	2,500	0	0
Glorious Resurrection of Life Praise & Worship Ministry	0	1,500	1,500	0	0
Golden Care - Transportation	0	5,000	5,000	0	0
Golden Care Adult Day Care - Activities outside of Golden Care	0	646	646	0	0
Good Folks - Luncheon at Winthrop	0	2,500	2,500	0	0
Good Samantan Medical Clinic - Direct Client Needs	0	36,000	36,000	0	0
Good Samantan Medical Clinic - Bobby Holcombe Legacy Award	0	2,000	2,000	0	0
Good Samantan Medical Clinic - Assistance for FNP	0	2,500	2,500	0	0
GRASP	22,629	0	22,629	0	0
GRASP - Bobby Holcombe Legacy Award	0	2,000	2,000	0	0
GRASP - Community Enrichment Program	0	16,500	16,500	0	0
GRASP - Thrift Shop Project	0	15,000	15,000	0	0
Greater New Hope Christian Association - Soup Kitchen 2016	12,000	0	12,000	0	0
Greater New Hope Christian Association - Soup Kitchen	0	25,000	25,000	0	0
Habitat for Humanity - Critical home repair	0	2,500	2,500	0	0
Habitat for Humanity - home repairs	0	6,000	6,000	0	0
Habitat for Humanity York County - home repairs	0	17,500	17,500	0	0
Harmony Baptist Church - Winning Well Sports Camps	0	2,500	2,500	0	0
HOPE - Senior Pantry and Teaching Kitchen	0	15,000	15,000	0	0
Horse N Around - Technology Project	0	2,500	2,500	0	0
Hospice & Community Care - Chantable Care Fund	0	21,000	21,000	0	0
Housing Authority of Lancaster - Maps to Success	0	2,500	2,500	0	0
Junior Achievement of Central Carolinas - Chester Co Elementary schools	5,000	5,000	10,000	0	0
Junior Achievement of Central Carolinas - Classroom Program	5,000	5,000	10,000	0	0
KARE	0	32,500	32,500	0	0
Kershaw Area Community Resource Exchange - Youth Service program	0	5,000	5,000	0	0
Kershaw Area Resource Exchange - Food Pantry 2018	35,000	0	35,000	0	0
Kershaw Community Park Council - Playground rebuild	0	25,000	25,000	0	0
Keystone Substance Abuse Services - Young Adults Scholarship	0	25,000	25,000	0	0
Keystone Substance Abuse Services - Journey Program	35,000	0	35,000	0	0
Kinder Mourn - Helping the Heart	0	2,500	2,500	0	0
Lancaster County Council on Aging - Home Meals for Seniors	0	25,000	0	0	25,000
Lancaster County Dixie Baseball - travel asst to World Series	0	2,500	2,500	0	0
Lancaster County First Steps - Backpack program	0	78,720	78,720	0	0
Lancaster County First Steps - Countdown to Kindergarten	18,000	0	18,000	0	0
Lancaster County First Steps	0	25,800	0	0	25,800
Lancaster County School District - Summer Reading Program	0	2,500	2,500	0	0
Lancaster County School District - Rovers Program SC Aquarium	0	5,000	5,000	0	0
Lancaster Fatherhood Project - Health, dental & eye exams	15,000	15,000	30,000	0	0
Lancaster SPCA - Furball	0	1,000	1,000	0	0
Lions Vision Center - All Counties for Eye Surgeries	0	2,500	2,500	0	0
Lynnwood United Methodist Church - The Bridge food pantry	0	5,000	5,000	0	0
Mookie's Place - Daycare Program for LI Families	0	2,500	2,500	0	0
NAMI Piedmont Tri-County 2018 Walk for 1 in 4"	0	2,500	2,500	0	0
Oakland Ave Presbyterian	0	1,000	1,000	0	0
Palmetto School @ CAH - LEAP - 10 students	9,000	0	9,000	0	0
Palmetto School @ CAH - LEAP - 5 students	0	6,000	6,000	0	0
Palmetto School - food & clothing closet	0	2,500	2,500	0	0
Partners for Youth	10,000	0	10,000	0	0
Pathways Community Center - 2 year grant	0	100,000	0	0	100,000
Pilgrims Inn - Dorothy Bing Emergency Shelter	7,500	12,500	20,000	0	0
Project HOPE	0	1,000	1,000	0	0
Red Oak AME Zion Church - church repairs	0	1,500	1,500	0	0
Renew Our Community	0	5,000	5,000	0	0
Restore Mobility for the Blind - Transportation Project	0	2,500	2,500	0	0
Ruview Presbyterian Church - Medical Bills	0	2,500	2,500	0	0
Rock Hill Orchestra - Musician's salary supplement	0	2,500	2,500	0	0
Safe Passage - Safe Space for Safe Place	0	5,000	5,000	0	0
Salem United Methodist - Backpack Buddies	0	2,500	2,500	0	0
Saluda Counseling Services Center - Satellite office City of Chester	0	6,000	6,000	0	0
Second Baptist Church - The Lord's Lunchbox	0	16,500	16,500	0	0
Second Baptist Church of Great Falls - Bobby Holcombe Legacy Award	0	2,000	2,000	0	0
Second Harvest Food Bank - Bobby Holcombe Legacy Award	0	1,000	1,000	0	0
Second Harvest Food Bank - Backpack & Snack sac program	0	165,540	165,540	0	0
Second Harvest Food Bank - Main Course Sponsorship	0	3,000	3,000	0	0
Senior Services of Chester County - Bobby Holcombe Legacy Award	0	1,000	1,000	0	0
St. Mary Catholic Church	0	2,500	2,500	0	0

**THE SPRINGS CLOSE FOUNDATION, INC.**  
**SCHEDULE OF UNCONDITIONAL AND CONDITIONAL APPROPRIATIONS**  
December 31, 2018 and 2017

	BALANCE 12/31/17	APPROPRI- ATIONS/ (CANCEL- LATIONS)	PAYMENTS (REFUNDS)	TRANSFERS	BALANCE 12/31/18
Success by 6 - United Way of Chester - Bobby Holcombe Legacy Award	0	1,500	1,500	0	0
Success by 6 of Chester County - Early Childhood program	7,500	12,500	7,500	0	12,500
The Children's Attention Home - Homeless Teens program	20,000	0	20,000	0	0
The Children's Council- 2018 Prevention of Substance Abuse Scholarships	0	1,500	1,500	0	0
The Community Café - Operations Expense	0	2,500	2,500	0	0
The Community Café - Purchase of Food	0	2,500	2,500	0	0
The Good Samaritan - Direct client needs	38,500	0	38,500	0	0
The Haven's Men's Shelter - Super Bowl Event	0	1,500	1,500	0	0
The Haven's Men's Shelter - Resident Manager	20,000	0	20,000	0	0
The Lundsey Pettus Greenway - Phase I of Greenway	0	25,000	25,000	0	0
The Turning Point - Repairs Homes	0	15,000	15,000	0	0
The Turning Point - Thanksgiving Project	0	2,500	2,500	0	0
The Turning Point of Chester - Bill Nixson	0	2,500	2,500	0	0
The Turning Point of Chester - Bobby Holcombe Legacy Award	0	2,500	2,500	0	0
Tnovsa - Black Votes Matter	0	500	500	0	0
United Way of Chester County - 18/19 Campaign	0	35,000	35,000	0	0
United Way of Chester County - Bobby Holcombe Legacy Award	0	2,500	2,500	0	0
United Way of Lancaster County - 18/19 Campaign	0	20,000	20,000	0	0
United Way of York County - 18/19 Campaign	0	20,000	20,000	0	0
United Way of York County - Men's Warming center	0	2,500	2,500	0	0
Urban Ministry Center	0	1,000	1,000	0	0
USC Lancaster - Student Food Pantry	0	2,500	2,500	0	0
Women's Enrichment Center - Heat repair	0	2,500	2,500	0	0
Workability - "Light it Up Blue" for Autism	0	1,690	1,690	0	0
YMCA Camp Thunderbird - Scholarships for camp	0	12,000	12,000	0	0
York Council On Aging - Purchase of Treadmills	0	2,410	2,410	0	0
York County Free Clinic - medical supplies	0	12,500	12,500	0	0
York County Disabilities Foundation - Miracle Park (2 yr grant)	0	150,000	0	0	150,000
Young Life - Fort Mill - camp scholarships	0	2,500	2,500	0	0
Total emergency need based grants	\$ 391,829	\$ 1,565,656	\$ 1,614,185	\$ 0	\$ 343,300
<b><u>ANNE SPRINGS CLOSE DONOR ADVISED FUND.</u></b>					
Other Charitable Contributions	0	12,000	12,000	0	0
Total Anne Springs Close Donor Advised Fund	\$ 0	\$ 12,000	\$ 12,000	\$ 0	\$ 0
<b>Total unconditional appropriations</b>	<b>\$ 532,878</b>	<b>\$ 1,594,982</b>	<b>\$ 1,672,391</b>	<b>\$ 0</b>	<b>\$ 455,469</b>
<b><u>CONDITIONAL APPROPRIATIONS</u></b>					
Total conditional appropriations	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total unconditional and conditional appropriations</b>	<b>\$ 532,878</b>	<b>\$ 1,594,982</b>	<b>\$ 1,672,391</b>	<b>\$ 0</b>	<b>\$ 455,469</b>

1-0		
1-1		1,672,391.00
1-2   Net Student Loans Made		- 281,274.00
1-T   Total		= 1,391,117.00

Form 990PF - Part XV, Item 2

Supplementary Information - Statement Required by Item 2

Student Loans

The Leroy Springs Student Loan Program sponsored by the Foundation provides loans to students to attend a four-year accredited college or university in South Carolina or York Technical College. The loans are interest-free.

Each applicant must complete an application form and submit it to The Springs Close Foundation, Inc., at 168 Skipper Street, Fort Mill, South Carolina 29715. Applicants must be in the upper 50 percent of their high school graduating class and must score at least 1000 on the S.A.T. or comparable on the ACT or ASSET. Preference will be given to applicants who are residents of Lancaster County School District, Fort Mill School District #4, and Chester County School District. Students must maintain at least a 2.75 grade point average and full-time enrollment as defined by the college.

Loans are made on the basis of financial need. This is determined by information obtained from the Financial Aid Office of the school to be attended. Loans to undergraduate students may not exceed \$14,000 over a four-year period. Loans to medical school and dental school students may not exceed \$18,000 over a four-year period. Students who have been in the undergraduate program may apply for loans for medical and dental school.

Grants

The Foundation reviews grant applications from organizations for merit eligibility and priority status in the Fort Mill, South Carolina office. Additional data is requested from applicants when necessary. Recommendations are then presented to the Board of Directors for approval. The Foundation sometimes initiates programs and grant actions but most often takes a responsive posture. Programs are often established on a matching basis with government, another foundation or the sponsoring agency as the other participant.

THE SPRINGS CLOSE FOUNDATION, INC.  
12/31/18

57-0426344  
Schedule 3  
Page 2 of 2

Grants are made primarily in Chester and Lancaster Counties and eastern York County. They are made in the fields of 1. recreation and environment, 2. public education and early childhood development, 3. community service and health, and 4. Emergency and Critical Need (Temporary Focus).

Funds are distributed in grants as they are available and in accordance with the pay-out provisions of the tax laws.

Person to Contact

Angie H. McCrae  
The Springs Close Foundation, Inc.  
168 Skipper Street  
Fort Mill, South Carolina 29715  
Telephone 803-548-2002