

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	6,500	41,957	41,957
	2 Savings and temporary cash investments	928,447	697,460	697,460
	3 Accounts receivable ▶ <u>18,170</u>			
	Less allowance for doubtful accounts ▶ _____	34,727	18,170	18,170
	4 Pledges receivable ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		2,800	2,800
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	2,701,980	2,964,358	2,964,358
	c Investments—corporate bonds (attach schedule)	1,805,006	1,316,613	1,316,613
	11 Investments—land, buildings, and equipment basis ▶ _____			
Less accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	1,432,701	889,189	889,189	
14 Land, buildings, and equipment basis ▶ <u>3,822</u>				
Less accumulated depreciation (attach schedule) ▶ <u>3,822</u>				
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,909,361	5,930,547	5,930,547	
Liabilities	17 Accounts payable and accrued expenses	950		
	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 ▶ _____)	14,795	0	
	23 Total liabilities (add lines 17 through 22)	15,745	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0	0	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	6,543,622	6,543,622	
	29 Retained earnings, accumulated income, endowment, or other funds	349,994	-613,075	
30 Total net assets or fund balances (see instructions)	6,893,616	5,930,547		
31 Total liabilities and net assets/fund balances (see instructions) .	6,909,361	5,930,547		

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	6,893,616
2 Enter amount from Part I, line 27a	2	-216,805
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	6,676,811
5 Decreases not included in line 2 (itemize) ▶ _____	5	746,264
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	5,930,547

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a PUBLICLY TRADED SECURITIES - WELLS FARGO ACCT ENDING 9000			
b PUBLICLY TRADED SECURITIES - WELLS FARGO ACCT ENDING 9000			
c PUBLICLY TRADED SECURITIES - WELLS FARGO ACCT ENDING 9000			
d CAPITAL GAINS DIVIDENDS	P		
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 862,857		890,527	-27,670
b 680,950		708,676	-27,726
c 467,972		316,554	151,418
d 77,795			77,795
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-27,670
b			-27,726
c			151,418
d			77,795
e			

2 Capital gain net income or (net capital loss)	2	173,817
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	354,707	6,559,647	0 054074
2016	480,032	6,365,882	0 075407
2015	541,923	6,818,810	0 079475
2014	606,141	7,319,345	0 082814
2013	548,986	7,315,271	0 075047

2 Total of line 1, column (d)	2	0 366817
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0 073363
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	6,396,326
5 Multiply line 4 by line 3	5	469,254
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,767
7 Add lines 5 and 6	7	472,021
8 Enter qualifying distributions from Part XII, line 4	8	490,740

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	2,767
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	2,767
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	2,767
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	15,840
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	15,840
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	13,073
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 2,800 Refunded ▶	11	10,273

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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 0 (2) On foundation managers ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	No
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>MR D MICHAEL WARNER</u> Telephone no ▶ <u>(919) 616-6255</u>			

Located at ▶ 4112 POWDER MILL ROAD CHAPEL HILL NC ZIP+4 ▶ 27514

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 ▶ <u>15</u>			
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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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

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

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	<i>If "Yes" to 6b, file Form 8870</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No		

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
D MICHAEL WARNER	TRUSTEE	0	0	0
4112 POWDER MILL ROAD CHAPEL HILL, NC 27514	0 00			
ELIZABETH B CRAVEN	TRUSTEE	0	0	0
4112 POWDER MILL ROAD CHAPEL HILL, NC 27514	20 00			

(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 (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.	Expenses
1 TO FOSTER LONG-TERM IMPROVEMENTS AND SOCIO-ECONOMIC OPPORTUNITIES AND QUALITY OF LIFE FOR LOW INCOME NORTH CAROLINIANS	490,740
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	6,404,604
b	Average of monthly cash balances.	1b	89,128
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	6,493,732
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	6,493,732
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	97,406
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	6,396,326
6	Minimum investment return. Enter 5% of line 5.	6	319,816

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	319,816
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	2,767
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,767
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	317,049
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	317,049
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	317,049

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	490,740
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	490,740
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	2,767
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	487,973

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				317,049
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			144,164	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.	189,674			
b From 2014.	243,364			
c From 2015.	208,388			
d From 2016.	163,971			
e From 2017.	188,938			
f Total of lines 3a through e.	994,335			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 490,740				
a Applied to 2017, but not more than line 2a			144,164	
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.				317,049
e Remaining amount distributed out of corpus	29,527			
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	1,023,862			
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions). . . .	189,674			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	834,188			
10 Analysis of line 9				
a Excess from 2014.	243,364			
b Excess from 2015.	208,388			
c Excess from 2016.	163,971			
d Excess from 2017.	188,938			
e Excess from 2018.	29,527			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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					

Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

Part XV	
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 MICHAEL WARNER 4112 POWDER MILL ROAD CHAPEL HILL, NC 27514 (919) 616-6255	
b The form in which applications should be submitted and information and materials they should include SPECIFICS MAY BE OBTAINED AT THE ABOVE ADDRESS	
c Any submission deadlines SPECIFICS MAY BE OBTAINED AT THE ABOVE ADDRESS	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors ORGANIZATIONS WORKING TO FOSTER LONG-TERM IMPROVEMENTS AND SOCIO-ECONOMIC OPPORTUNITIES AND QUALITY OF LIFE FOR LOW INCOME NORTH CAROLINIANS MUST BE A 501(C)(3) ORGANIZATION	

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

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

Enter gross amounts unless otherwise indicated

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

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	Yes	No
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1a(1)		No
1a(2)		No

--	--	--

1b(1)	No
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1b(2)	No
--------------	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
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1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
----	--	----

value
ue

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
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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best

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.

* * * * *

Title

(see instr)? ☒ Yes ☐ No

Print/Type preparer's name ELIZABETH MAUCH	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01988953
Firm's name ► BLACKMAN & SLOOP CPAS PA				Firm's EIN ► 56-1304727
Firm's address ► 1414 RALEIGH RD SUITE 300 CHAPEL HILL, NC 27517				Phone no (919) 942-8700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DEMOCRACY NC1821 GREEN STREET DURHAM, NC 27705	NONE	501(C)(3)	TO PROVIDE SUPPORT	50,000
NC CENTER FOR NONPROFITS 1110 NAVAHO DRIVE SUITE 200 DURHAM, NC 27609	NONE	501(C)(3)	TO PROVIDE SUPPORT	10,000
NC JUSTICE & COMMUNITY DEV CENTER 224 S DAWSON STREET RALEIGH, NC 27601	NONE	501(C)(3)	TO PROVIDE SUPPORT	100,000
Total ▶ 3a				481,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PLANNED PARENTHOOD SOUTH ATLANTIC 100 SOUTH BOYLAN AVENUE RALEIGH, NC 27603	NONE	501(C)(3)	TO PROVIDE SUPPORT	255,000
EAST DURHAM CHILDRENS INITIATIVE 2101 ANGIER AVENUE 2ND FLOOR DURHAM, NC 27703	NONE	501(C)(3)	TO PROVIDE SUPPORT	50,000
NC NETWORK OF GRANTMAKERS 5800 FARINGDON PLACE RALEIGH, NC 27609	NONE	501(C)(3)	TO PROVIDE SUPPORT	1,000
Total ▶ 3a				481,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NORTH CAROLINIANS FOR REDISTRICTING REFORM 2435 CALAIS PLACE CHARLOTTE, NC 28211	NONE	501(C)(3)	TO PROVIDE SUPPORT	15,000
Total  3a				481,000

TY 2018 Accounting Fees Schedule

Name: D MICHAEL WARNER-ELIZABETH CRAVEN
FOUNDATION TRUST

EIN: 81-4710242

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	4,700	2,765		1,935

TY 2018 General Explanation Attachment

Name: D MICHAEL WARNER-ELIZABETH CRAVEN
FOUNDATION TRUST

EIN: 81-4710242

General Explanation Attachment

Identifier	Return Reference	Explanation	
1	INCLUSION OF TRANSFEROR TAX ATTRIBUTES	FORM 990-PF, PART V, LINES 1(B)(C)	THE D MICHAEL WARNER-ELIZABETH CRAVEN FOUNDATION TRUST WAS FUNDED THROUGH THE DISSOLUTION OF THE WARNER FOUNDATION (EIN 56-1969171) UNDER RE

TY 2018 Investments Corporate Bonds Schedule

Name: D MICHAEL WARNER-ELIZABETH CRAVEN
FOUNDATION TRUST

EIN: 81-4710242

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO SECURITIES - FIXED INCOME	1,316,613	1,316,613

TY 2018 Investments Corporate Stock Schedule

Name: D MICHAEL WARNER-ELIZABETH CRAVEN
FOUNDATION TRUST

EIN: 81-4710242

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO SECURITIES - EQUITIES	2,964,358	2,964,358

TY 2018 Investments - Other Schedule

Name: D MICHAEL WARNER-ELIZABETH CRAVEN
FOUNDATION TRUST

EIN: 81-4710242

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WELLS FARGO SECURITIES - ALT INVESTMENTS AND REAL ASSETS	FMV	889,189	889,189

TY 2018 Other Decreases Schedule

Name: D MICHAEL WARNER-ELIZABETH CRAVEN
FOUNDATION TRUST

EIN: 81-4710242

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	746,264

TY 2018 Other Expenses Schedule

Name: D MICHAEL WARNER-ELIZABETH CRAVEN
FOUNDATION TRUST

EIN: 81-4710242

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES/MEMBERSHIPS	945	0		945
INSURANCE	1,048	0		1,048

TY 2018 Other Liabilities Schedule

Name: D MICHAEL WARNER-ELIZABETH CRAVEN
FOUNDATION TRUST

EIN: 81-4710242

Description	Beginning of Year - Book Value	End of Year - Book Value
EXCISE TAX PAYABLE	14,795	0

TY 2018 Other Professional Fees Schedule

Name: D MICHAEL WARNER-ELIZABETH CRAVEN
FOUNDATION TRUST

EIN: 81-4710242

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	30,002	30,002		0

TY 2018 Taxes Schedule

Name: D MICHAEL WARNER-ELIZABETH CRAVEN
FOUNDATION TRUST

EIN: 81-4710242

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	2,767	0		0
FOREIGN TAX PAID	2,481	2,481		0