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EXTENDED TO NOVEMBER 16, 2020

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or tax year beginning

, and ending

Name of foundation

A Employer identification number

BILL AND SHARON ALLEN FAMILY FOUNDATION

20-5854617

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

Room/suite

810 COLVILLE ROAD

B Telephone number

704-375-5937

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

CHARLOTTE, NC 28207

C If exemption application is pending, check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization.

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐

Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

J Accounting method.

☒

Cash

☐

Accrual

(from Part II, col. (c), line 16)

Other (specify)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

\$ 18,762,806.

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(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

1,000,000.

2 Check ☐ if the foundation is not required to attach Sch. B

111,014.

3 Interest on savings and temporary cash investments

238,516.

4 Dividends and interest from securities

234,339.

5a Gross rents

b Net rental income or (loss)

685,046.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 4,438,304.

685,046.

7 Capital gain net income (from Part IV, line 2)

685,046.

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)

143,784.

11 Other income

118,099.

12 Total. Add lines 1 through 11

2,178,360.

13 Compensation of officers, directors, trustees, etc.

0.

14 Other employee salaries and wages

0.

15 Pension plans, employee benefits

0.

16a Legal fees

b Accounting fees

STMT 4

4,195.

c Other professional fees

STMT 5

165,251.

17 Interest

165,251.

18 Taxes

STMT 6

14,679.

19 Depreciation and depletion

1,559.

20 Occupancy

0.

21 Travel, conferences, and meetings

0.

22 Printing and publications

0.

23 Other expenses

STMT 7

5,671.

24 Total operating and administrative expenses. Add lines 13 through 23

189,796.

25 Contributions, gifts, grants paid

174,578.

26 Total expenses and disbursements. Add lines 24 and 25

2,098.

27 Subtract line 26 from line 12:

773,500.

a Excess of revenue over expenses and disbursements

963,296.

b Net investment income (if negative, enter -0-)

174,578.

c Adjusted net income (if negative, enter -0-)

775,598.

1,215,064.

973,920.

N/A

923501 12-17-19 LHA For Paperwork Reduction Act Notice, see instructions.

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10080911 797738 1000045945

2019.04020 BILL AND SHARON ALLEN FAM 10000451

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SCANNED NOV 27 2020

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		409,304.	429,170.	429,170.
	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 ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 8		1,749,251.	1,877,466.	1,932,060.
	b	Investments - corporate stock STMT 9		8,056,503.	8,959,919.	12,587,157.
	c	Investments - corporate bonds STMT 10		1,205,122.	1,150,645.	1,217,038.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 11		2,948,403.	2,567,333.	2,597,381.
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		14,368,583.	14,984,533.	18,762,806.
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>					
	and complete lines 24, 25, 29, and 30.					
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds		1,224,065.	1,224,065.	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
28	Retained earnings, accumulated income, endowment, or other funds		13,144,518.	13,760,468.		
29	Total net assets or fund balances		14,368,583.	14,984,533.		
30	Total liabilities and net assets/fund balances		14,368,583.	14,984,533.		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	14,368,583.
2	Enter amount from Part I, line 27a	2	1,215,064.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	15,583,647.
5	Decreases not included in line 2 (itemize) ▶ CAPITAL LOSS ADJUSTMENT	5	599,114.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	14,984,533.

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

(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	4,438,304.	3,753,258.	685,046.

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			685,046.

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	685,046.
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 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))
2018	693,600.	15,750,116.	.044038
2017	634,326.	14,356,195.	.044185
2016	619,937.	13,032,277.	.047569
2015	570,000.	13,416,068.	.042486
2014	503,756.	11,517,663.	.043738

2 Total of line 1, column (d)	2	.222016
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	.044403
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	16,782,660.
5 Multiply line 4 by line 3	5	745,200.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,739.
7 Add lines 5 and 6	7	754,939.
8 Enter qualifying distributions from Part XII, line 4	8	775,598.

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	ISHARES CORE MSCI EAFE ETF ETF	P	08/09/18	03/04/19
b	SALEM INVESTMENT PARTNERS III, LLC	P	VARIOUS	12/31/19
c	SALEM INVESTMENT PARTNERS IV, LLC	P	VARIOUS	12/31/19
d	TOWNE BANK	P	09/04/14	05/19/19
e	UBS E-TRACS ALERIAN MLP INFRASTRUCTURE ETN ETF	P	08/09/18	12/03/19
f	MERRILL LYNCH - PUBLICALLY TRADED SECURITIES	P	VARIOUS	12/31/19
g	MERRILL LYNCH - PUBLICALLY TRADED SECURITIES	P	VARIOUS	12/31/19
h	CAPITAL GAINS DIVIDENDS			
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 13,019.		13,846.	-827.
b 45,003.			45,003.
c 10,363.			10,363.
d 99,713.		17,623.	82,090.
e 11,582.		16,763.	-5,181.
f 855,503.		894,953.	-39,450.
g 3,389,590.		2,810,073.	579,517.
h 13,531.			13,531.
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			-827.
b			45,003.
c			10,363.
d			82,090.
e			-5,181.
f			-39,450.
g			579,517.
h			13,531.
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

685,046.

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 ☐ 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2019 estimated tax payments and 2018 overpayment credited to 2019

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2020 estimated tax ☐ 2,661. Refunded ☒

6a	12,400.
6b	0.
6c	0.
6d	0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

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

c Did the foundation file Form 1120-POL for this year?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

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?

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

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

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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		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 ► N/A	X	
14 The books are in care of ► BILL ALLEN Telephone no. ► 704-375-5937 Located at ► 810 COLVILLE ROAD, CHARLOTTE, NC ZIP+4 ► 28207		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2019, 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 ► <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? 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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) 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 2019?		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

N/A

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

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(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
BILL ALLEN 810 COLVILLE ROAD CHARLOTTE, NC 28207	PRESIDENT/DIRECTOR	0.00	0.	0.
JEFFREY SCRIBNER 4500 CAMERON VALLY PKWY #400 CHARLOTTE, NC 28211	TRUST OFFICER	0.00	0.	0.

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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(continued)

[illegible]

0

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	N/A	
2		
3		
4		

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		
	All other program-related investments. See instructions.	
3		
Total. Add lines 1 through 3		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	14,392,699.
b	Average of monthly cash balances	1b	1,109,070.
c	Fair market value of all other assets	1c	1,536,464.
d	Total (add lines 1a, b, and c)	1d	17,038,233.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	17,038,233.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	255,573.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,782,660.
6	Minimum investment return. Enter 5% of line 5	6	839,133.

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	839,133.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	9,739.
b	Income tax for 2019. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	9,739.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	829,394.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	829,394.
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	829,394.

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	775,598.
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	775,598.
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	9,739.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	765,859.

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.

Form 990-PF (2019)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				829,394.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			774,275.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 775,598.				
a Applied to 2018, but not more than line 2a			774,275.	
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 2019 distributable amount				1,323.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				828,071.
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 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution * *	Amount
Name and address (home or business)				
a Paid during the year				
ALEXANDER YOUTH NETWORK 6220 THERMAL ROAD CHARLOTTE, NC 28211	NONE	PUBLIC CHARITY	CHILDREN'S BEHAVIORAL HEALTHCARE	20,000.
BD ADVENTURES 99 PITTS SCHOOL RD NW CONCORD, NC 28027	NONE	PUBLIC CHARITY	YOUTH DEVELOPMENT PROGRAM	2,500.
BRIGHT BLESSINGS 1150-C CREWS ROAD MATTHEWS, NC 28105	NONE	PUBLIC CHARITY	SUPPORT FOR HOMELESS CHILDREN	15,000.
CAMP LUCK, INC 5655 COHN EAKER ROAD CHERRYVILLE, NC 28021	NONE	PUBLIC CHARITY	PROVIDES SUPPORT FOR FAMILIES AND YOUTH CAMP PROGRAM	15,000.
CHARLOTTE KNIGHTS CHARITIES 324 S. MINT STRET CHARLOTTE, NC 28202	NONE	PUBLIC CHARITY	HEALTH, FITNESS, AND EDUCATION PROGRAMS	20,000.
Total	SEE CONTINUATION SHEET(S) ▶ 3a			773,500.
b Approved for future payment				
NONE				
Total	▶ 3b			0.

Form 990-PF (2019)

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHARLOTTE SPEECH AND HEARING CENTER 741 KENILWORTH AVE, STE 100 CHARLOTTE, NC 28204	NONE	PUBLIC CHARITY	SUPPORT SPEECH -LANGUAGE AND HEARING SERVICES TO THOSE IN NEED	20,000.
CLASSROOM CENTRAL 2116 WILKINSON BLVD CHARLOTTE, NC 28208	NONE	PUBLIC CHARITY	COLLECTS AND DISTRIBUTES FREE SCHOOL SUPPLIES	20,000.
CLT BIKE CAMP 321 BALDWIN AVE CHARLOTTE, NC 28204	NONE	PUBLIC CHARITY	BIKE CAMP TO PROMOTE HEALTHY LIFESTYLE AND COMMUNITY INVOLVEMENT	5,000.
ARTS PLUS 345 N. COLLEGE ST, #413 CHARLOTTE, NC 28202	NONE	PUBLIC CHARITY	ARTS EDUCATION ORGANIZATION	20,000.
DISCOVERY PLACE 301 N TRYON ST CHARLOTTE, NC 28202	NONE	PUBLIC CHARITY	HANDS-ON MUSEUM FOR EDUCATIONAL OUTREACH	150,000.
EXTRA MILE EDUCATION FOUNDATION TWO GATEWAY CENTER, SUITE 348, 603 STANWIX STREET PITTSBURGH, PA 15222	NONE	PUBLIC CHARITY	FINANCIAL ASSISTANCE AND SCHOLARSHIP SUPPORT TO UNDER-RESOURCED CHILDREN FOR PAROCHIAL	2,500.
GIRLS ON THE RUN INTERNATIONAL 120 COTTAGE PLACE CHARLOTTE, NC 28207	NONE	PUBLIC CHARITY	PROGRAMS FOR PRETEEN GIRLS	25,000.
JOE MARTIN ALS 100 N TRYON ST #3420 CHARLOTTE, NC 28202	NONE	PUBLIC CHARITY	OVERNIGHT SUMMER CAMP FOR KIDS WITH ALS	7,500.
KNOTHOLE FOUNDATION 7531 TUCKASEEGEE RD CHARLOTTE, NC 28214	NONE	PUBLIC CHARITY	PROMOTE BASEBALL IN UNDERSERVED COMMUNITIES	100,000.
LIFESPAN, INC 200 CLANTON ROAD CHARLOTTE, NC 28217	NONE	PUBLIC CHARITY	ENRICHMENT OPPORTUNITIES FOR CHILDREN AND ADULTS WITH INTELLECTUAL AND DEVELOPMENTAL	30,000.
Total from continuation sheets				701,000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MUSCULAR DYSTROPHY ASSOCIATION 1515 MOCKINGBIRD LANE, #701 CHARLOTTE, NC 28209	NONE	PUBLIC CHARITY	HELP FOR SUPPORT GROUPS, EQUIPMENT ASSITANCE, AND SUMMER CAMPS FOR KIDS	20,000.
OVER THE EDGE CYCLING CLUB 2325 CROYDON RD CHARLOTTE, NC 28207	NONE	PUBLIC CHARITY	CYCLING PROGRAMS FOR THOSE IN NEED	3,500.
PHILIPS ACADEMY OF NORTH CAROLINA, INC. 3115 PROVIDENCE ROAD CHARLOTTE, NC 28211	NONE	PUBLIC CHARITY	SCHOOL FOR STUDENTS WITH LEARNING DISABILITIES AND AUTISM	30,000.
PIRATES CHARITIES 115 FEDERAL STREET PITTSBURGH, PA 15212	NONE	PUBLIC CHARITY	YOUTH HEALTH, FITNESS, AND EDUCATION PROGRAMS	30,000.
RANGERS FOUNDATION 150 EDMISTON DRIVE GLASGOW G51 2XD	NONE	PUBLIC CHARITY	YOUTH HEALTH, FITNESS, AND EDUCATION PROGRAMS	30,000.
RIGHT MOVES FOR YOUTH, INC. 2211 W. MOREHEAD STREET CHARLOTTE, NC 28208	NONE	PUBLIC CHARITY	WORK WITH STUDENTS TO IMPROVE SCHOOL ATTENDANCE, IMPROVE BEHAVIOR, AND ENGAGE IN EDUCATION.	25,000.
SPOKES GROUP 6009 OLD WELL HOUSE RD CHARLOTTE, NC 28226	NONE	PUBLIC CHARITY	PUTTING UNDERPRIVILEGED YOUNG PEOPLE ON COMMUNITY BIKES	5,000.
SUSTAIN CHARLOTTE 2151 HAWKINS ST, STE 200 CHARLOTTE, NC 28203	NONE	PUBLIC CHARITY	EDUCATION AND COMMUNITY BASED APPROACH TO SUSTAINABILITY OF THE CHARLOTTE AREA	35,000.
THE IVEY 6030 SOUTH PARK DRIVE CHARLOTTE, NC 28210	NONE	PUBLIC CHARITY	SUPPORT AND ACTIVITY CENTER FOR ADULTS LIVING WITH MEMORY LOSS AND THEIR CAREGIVERS	50,000.
YMCA OF GREATER CHARLOTTE 8100 OLD MALLARD CREEK ROAD CHARLOTTE, NC 28262	NONE	PUBLIC CHARITY	HEALTH, FITNESS, AND EDUCATION PROGRAMS	30,000.
Total from continuation sheets				

20-5854617

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - EXTRA MILE EDUCATION FOUNDATION

FINANCIAL ASSISTANCE AND SCHOLARSHIP SUPPORT TO UNDER-RESOURCED
CHILDREN FOR PAROCHIAL SCHOOLS

NAME OF RECIPIENT - LIFESPAN, INC

ENRICHMENT OPPORTUNITUES FOR CHILDREN AND ADULTS WITH INTELLECTUAL AND
DEVELOPMENTAL DISABILITIES

NAME OF RECIPIENT - FREEDOM COMMUNITIES

A FAMILY CENTERED COMMUNITY TRANSFORMATION ORGANIZATION IN THE FREEDOM
DRIVE CORRIDOR OF WEST CHARLOTTE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1	Program service revenue:						
a							
b							
c							
d							
e							
f							
g	Fees and contracts from government agencies						
2	Membership dues and assessments						
3	Interest on savings and temporary cash investments			14	111,014.		
4	Dividends and interest from securities			14	238,516.		
5	Net rental income or (loss) from real estate:						
a	Debt-financed property						
b	Not debt-financed property						
6	Net rental income or (loss) from personal property						
7	Other investment income			14	143,784.		
8	Gain or (loss) from sales of assets other than inventory			18	685,046.		
9	Net income or (loss) from special events						
10	Gross profit or (loss) from sales of inventory						
11	Other revenue						
a							
b							
c							
d							
e							
12	Subtotal. Add columns (b), (d), and (e)		0.		1,178,360.		0.
13	Total. Add line 12, columns (b), (d), and (e)					13	1,178,360.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

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

[illegible]

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

- b** If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

which preparer has any knowledge

PRESIDENT/DIRECTOR

May the IRS discuss this return with the preparer shown below? See instructions.

☒ Yes

No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check
self- employed

PTIN

JEREMY NAEISS

12 w.

09/11/2020

P01306905

Firm's name ► **DIXON HUGHES GOODMAN LLP**

Firm's EIN ▶ 56-0747981

Firm's address ► 4350 CONGRESS STREET, SUITE 900
CHARLOTTE, NC 28209

Phone no (704) 367-7020

Form **990-PF** (2019)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2019

Name of the organization

Employer identification number

BILL AND SHARON ALLEN FAMILY FOUNDATION

20-5854617

Organization type (check one)

Filers of:**Section:**

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☒

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or 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, 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

BILL AND SHARON ALLEN FAMILY FOUNDATION

20-5854617

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	BILL ALLEN 810 COLVILLE ROAD CHARLOTTE, NC 28207	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	SHARON ALLEN 810 COLVILLE ROAD CHARLOTTE, NC 28207	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

BILL AND SHARON ALLEN FAMILY FOUNDATION**20-5854617****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

BILL AND SHARON ALLEN FAMILY FOUNDATION**20-5854617**

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
	(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
AMORTIZATION - BOND INTEREST	-6,475.	-6,475.	
MERRILL LYNCH - 57174E41	79,993.	79,993.	
OID ADJUSTMENT	1,892.	1,892.	
PNC INTEREST INCOME	15,298.	15,298.	
SALEM INVESTMENT PARTNERS III	0.	0.	
SALEM INVESTMENT PARTNERS IV	452.	452.	
US GOVT INTEREST - 57174E41	19,854.	19,854.	
TOTAL TO PART I, LINE 3	111,014.	111,014.	

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
HAWTHORNE	17,381.	0.	17,381.	17,381.	
MERRILL LYNCH - 57174E41	234,666.	13,531.	221,135.	216,958.	
TO PART I, LINE 4	252,047.	13,531.	238,516.	234,339.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INCOME FROM SALEM INVESTMENT PARTNERS III, LP	-77,602.	-21,468.	
INCOME FROM SALEM INVESTMENT PARTNERS IV, LP	221,386.	139,567.	
TOTAL TO FORM 990-PF, PART I, LINE 11	143,784.	118,099.	

FORM 990-PF	ACCOUNTING FEES		STATEMENT 4	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,195.	2,097.		2,098.
TO FORM 990-PF, PG 1, LN 16B	4,195.	2,097.		2,098.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAN FEES	121,251.	121,251.		0.
BOOKKEEPING FEES	44,000.	44,000.		0.
TO FORM 990-PF, PG 1, LN 16C	165,251.	165,251.		0.

FORM 990-PF	TAXES		STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,559.	1,559.		0.
EXCISE TAXES	13,120.	0.		0.
TO FORM 990-PF, PG 1, LN 18	14,679.	1,559.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 7	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER DEDUCTIONS FROM SALEM INVESTMENT PARTNERS III, LLC	2,926.	2,926.		0.
OTHER DEDUCTIONS FROM SALEM INVESTMENT PARTNERS IV, LLC	2,745.	2,745.		0.
TO FORM 990-PF, PG 1, LN 23	5,671.	5,671.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 8
DESCRIPTION	U.S. GOV'T OTHER GOV'T	BOOK VALUE FAIR MARKET VALUE
TOTAL GOVERNMENT SECURITIES - SEE ATTACHED	X	1,877,466. 1,932,060.
TOTAL U.S. GOVERNMENT OBLIGATIONS		1,877,466. 1,932,060.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS		
TOTAL TO FORM 990-PF, PART II, LINE 10A		1,877,466. 1,932,060.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TOTAL CORPORATE STOCKS (ML 571-15340,74E41,17668,22906,28731)- SEE ATTACHED	8,959,919.	12,587,157.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,959,919.	12,587,157.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TOTAL CORPORATE BONDS - SEE ATTACHED	1,150,645.	1,217,038.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,150,645.	1,217,038.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SALEM III INVESTMENTS	COST	559,669.	559,669.
PNC BANK CD/MMA	COST	325,651.	325,651.
SALEM IV INVESTMENTS	COST	976,795.	976,795.
TOTAL MUTUAL FUNDS/CEF (ML	COST		
571-22906,74E41,15340,28731) SEE			
ATTACHED		705,218.	716,612.
BONDS - ACCRUED INTEREST	COST	0.	18,654.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,567,333.	2,597,381.