

Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

- Do not enter social security numbers on this form as it may be made public.
- Go to www.irs.gov/Form990PF for instructions and the latest information.

2019

Open to Public
Inspection

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation PENNY LIMA NEWHOUSE FOUNDATION		A Employer identification number 45-4900911	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 15194		B Telephone number (see instructions) (910) 612-7677	
City or town, state or province, country, and ZIP or foreign postal code WILMINGTON, NC 28408		C If exemption application is pending, check here ► <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <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			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ►\$ 883,170		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	91	91		
4	Dividends and interest from securities	20,844	20,844		
5a	Gross rents	8,400			
b	Net rental income or (loss)	124			
6a	Net gain or (loss) from sale of assets not on line 10	16,755			
b	Gross sales price for all assets on line 6a	55,598			
7	Capital gain net income (from Part IV, line 2)		4,869		
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) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	46,090	25,804		
13	Compensation of officers, directors, trustees, etc.	16,000	12,000		4,000
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	21,505			21,505
c	Other professional fees (attach schedule)				
17	Interest	11,350	11,350		
18	Taxes (attach schedule) (see instructions)	1,797	1,167		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	22,498	14,459		393
24	Total operating and administrative expenses.				
	Add lines 13 through 23	73,150	38,976		25,898
25	Contributions, gifts, grants paid	6,687			6,687
26	Total expenses and disbursements. Add lines 24 and 25	79,837	38,976		32,585
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-33,747			
b	Net investment income (if negative, enter -0-)		0		
c	Adjusted net income (if negative, enter -0-)				

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing	101,104	92,482	92,482	
	2 Savings and temporary cash investments				
	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 (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				
	10a Investments—U.S. and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)	370,934	346,124	424,835	
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment: basis ►	373,780			
	Less: accumulated depreciation (attach schedule) ►	8,292	291,136	365,488	
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment: basis ►				
	Less: accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ►)		4,501	4,501	
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	763,174	808,595	883,170	
	17 Accounts payable and accrued expenses	217	2		
	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 ►)	148,682	240,015		
	23 Total liabilities (add lines 17 through 22)	148,899	240,017		
	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				
	27 Paid-in or capital surplus, or land, bldg., and equipment fund				
	28 Retained earnings, accumulated income, endowment, or other funds	614,275	568,578		
	29 Total net assets or fund balances (see instructions)	614,275	568,578		
	30 Total liabilities and net assets/fund balances (see instructions)	763,174	808,595		

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	614,275
2 Enter amount from Part I, line 27a	2	-33,747
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	580,528
5 Decreases not included in line 2 (itemize) ►	5	11,950
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	568,578

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.	1	0
	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		
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	
3	Add lines 1 and 2.	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	
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	
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ►	Refunded	11

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	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. ► \$ _____ (2) On foundation managers. ► \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: <ul style="list-style-type: none">• By language in the governing instrument, or• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
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 taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		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 ►N/A	13	Yes
14	The books are in care of ►PENNY LIMA NEWHOUSE FOUNDATION	Telephone no. ►(910) 612-7677	
Located at ►PO BOX 15194 WILMINGTON NC			ZIP+4 ►28408
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here.	► 15	<input type="checkbox"/>
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 ►	16	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input 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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b	No
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?	1c	
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 (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)	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 2019?	4b	No

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:			Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?					
<input type="checkbox"/>		<input checked="" type="checkbox"/>		Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?					
<input type="checkbox"/>		<input checked="" type="checkbox"/>		Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?					
<input type="checkbox"/>		<input checked="" type="checkbox"/>		Yes <input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.					
<input type="checkbox"/>		<input checked="" type="checkbox"/>		Yes <input checked="" type="checkbox"/> 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?					
<input type="checkbox"/>		<input checked="" type="checkbox"/>		Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance check here.			5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			<input type="checkbox"/>	<input checked="" type="checkbox"/> No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			<input type="checkbox"/>	<input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>			6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			<input type="checkbox"/>	<input checked="" type="checkbox"/> 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?			<input type="checkbox"/>	<input checked="" type="checkbox"/> No

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

1. List all officers, directors, trustees, foundation managers and their compensation. See instructions.

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
DOC HAMM PO BOX 15194 WILMINGTTON, NC 28408	DIRECTOR 20.00	16,000	0	0

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		►

Part IX-A Summary of Direct Charitable Activities

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

1	Expenses
2	

3	Amount
4	
5	

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	413,482
b	Average of monthly cash balances.	1b	88,220
c	Fair market value of all other assets (see instructions).	1c	361,351
d	Total (add lines 1a, b, and c).	1d	863,053
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	240,015
3	Subtract line 2 from line 1d.	3	623,038
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	9,346
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	613,692
6	Minimum investment return. Enter 5% of line 5.	6	30,685

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

1	Minimum investment return from Part X, line 6.	1	30,685
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	30,685
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	30,685
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	30,685

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	32,585
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	32,585
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	32,585
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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				30,685
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			18,972	
b Total for prior years: 20____, 20____, 20____				
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.				
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 32,585				
a Applied to 2018, but not more than line 2a			18,972	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2019 distributable amount.				13,613
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019. <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				17,072
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.				
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 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 2019, enter the date of the ruling. ►			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon:			
a	"Assets" alternative test—enter:			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter:			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).			
(3)	Largest amount of support from an exempt organization.			
(4)	Gross investment income.			

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

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

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

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

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

- c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	91	
4 Dividends and interest from securities.			14	20,844	
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	531110	124			
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	16,755	
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).		124		37,690	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		37,814

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

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALZHEIMERS ASSOCIATION 225 N MICHIGAN AVE CHICAGO, IL 60601	NONE		GENERAL & UNRESTRICTED	50
AMERICAN HUMANIST ASSOCIATION 1821 JEFFERSON PLACE NW WASHINGTON, DC 20036	NONE		GENERAL & UNRESTRICTED	350
BELLAMY MANSION MUSEUM OF HISTORY 503 MARKET STREET WILMINGTON, NC 28401	NONE		GENERAL & UNRESTRICTED	1,500
Total			► 3a	6,687

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
CAMP 42PO BOX 2643 SUMMERTON, SC 29484	NONE		GENERAL & UNRESTRICTED	800
FIRST FRUIT MINISTRIESPO BOX 15354 WILMINGTON, NC 28408	NONE		GENERAL & UNRESTRICTED	500
PLANNED PARTENTHOOD 100 S BOYLAN AVE RALEIGH, NC 27603	NONE		GENERAL & UNRESTRICTED	257
Total			► 3a	6,687

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
UNC-TV PUBLIC MEDIA NC PO BOX 14900 RESEARCH TRIANGLE PARK, NC 277094900	NONE		GENERAL & UNRESTRICTED	1,136
WHQR PUBLIC RADIO 254 N FRONT STREET STE 30 WILMINGTON, NC 284018600	NONE		CAPITAL FUND	1,000
WHQR PUBLIC RADIO 254 N FRONT STREET STE 30 WILMINGTON, NC 284018600	NONE		GENERAL & UNRESTRICTED	890
Total			► 3a	6,687

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
WIKIPEDIAPO BOX 1116 WASHINGTON, DC 20090	NONE		GENERAL & UNRESTRICTED	204
Total			► 3a	6,687

TY 2019 Accounting Fees Schedule

Name: PENNY LIMA NEWHOUSE FOUNDATION**EIN:** 45-4900911

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOUNDATION SOURCE	21,505			21,505

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TY 2019 Gain/Loss from Sale of Other Assets Schedule

Name: PENNY LIMA NEWHOUSE FOUNDATION

EIN: 45-4900911

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
GABELLI DIV & INM TR	2012-07	PURCHASE	2019-07		37,045	26,462			10,583	
INVESTCO WILDERHILL PROGRESSIVE	2011-11	PURCHASE	2019-02		13,663	12,361			1,302	
VIRTUS TOTAL RETURN FUND INC	2012-07	PURCHASE	2019-11		10	8			2	
WABTEC	2019-02	PURCHASE	2019-02		11	12			-1	

TY 2019 Investments Corporate Stock Schedule

Name: PENNY LIMA NEWHOUSE FOUNDATION
EIN: 45-4900911

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABERDEEN TOTAL DYNAMIC DIVIDEND	11,428	12,279
AMERICAN FUNDS CAP INCOME BUIL	9,353	12,045
AMERICAN FUNDS WASHINGTON MUTU	11,810	17,925
BLACKROCK EN GLBL DIV TR	33,845	32,970
BLACKROCK EN INT DIV TR	25,714	26,505
BLACKROCK ENERGY & RESOURCES	22,701	21,384
BLACKROCK RESOURCES & COMMODIT	11,744	10,338
CISCO SYSTEMS INC	6,152	19,184
EXXON MOBIL CORP	2,339	2,093
FIRST TRUST INTERMEDIATE DURAT	22,947	23,590
FORD MOTOR COMPANY	2,688	2,790
FRANKLIN EQUITY INCOME A	14,291	21,649
FRANKLIN INCOME FUND	7,661	8,467
FRANKLIN MUTUAL SHARES FUND, C	23,525	26,551
FRANKLIN RISING DIVIDENDS A	15,231	25,286
FRANKLIN TOTAL RETURN CL A	12,287	11,476
FRANKLIN UTILITIES FUND	6,372	10,426
G1 THERAPEUTICS	5,013	5,286
GABELLI GLB SML & MD CP VAL	2,023	2,013
GABELLI HEALTHCARE AND WELLNES	415	576
GENERAL ELECTRIC CO	8,224	4,464
INVESCO GLOBAL CLEAN ENERGY ET	4,711	7,151
INVESCO WILDERHILL PROGRESSIVE		
IVY ASSET STRATEGY FD CLASS A	8,541	7,135
MICROSOFT CORP	8,748	47,310
MIRANT CORP ESCROW		
NRG ENERGY	19	40
NUVEEN CREDIT STRATEGIES INCOM	25,644	22,243
NUVEEN REAL ASSET INCOME AND G	7,005	7,509
ONEOK INC	14,549	22,323

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
THE GABELLI GLOBAL SMALL ANF M		
TORTOISE MLP FD INC	17,491	9,818
VIRTUS TOTAL RETURN FUND INC	3,497	3,853
WABTEC CORP	156	156

TY 2019 Investments - Land Schedule

Name: PENNY LIMA NEWHOUSE FOUNDATION
EIN: 45-4900911

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
8405 RIVER ROAD - BUILDING	1,325		1,325	1,325
8405 RIVER ROAD - IMPROVEMENTS	8,582		8,582	8,582
8405 RIVER ROAD - LAND	49,983		49,983	49,983
8413 RIVER ROAD - BUILDING	2,000		2,000	2,000
8413 RIVER ROAD - IMPROVEMENTS	8,583		8,583	8,583
8413 RIVER ROAD - LAND	49,983		49,983	49,983
BOAT SLIP - 165	21,945		21,945	21,945
CONDO - BREEZEWOOD	103,257	8,292	94,965	94,965
LOT V PAMLICO COUNTY	49,859		49,859	49,859
721 S 11TH ST IMPROVEMENTS	45,003		45,003	45,003
721 S 11ST	33,260		33,260	29,124

TY 2019 Other Assets Schedule

Name: PENNY LIMA NEWHOUSE FOUNDATION**EIN:** 45-4900911

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID TAXES		4,501	4,501

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TY 2019 Other Decreases Schedule		
Name: PENNY LIMA NEWHOUSE FOUNDATION		
EIN: 45-4900911		
Description	Amount	
UNRECORDED UNREALIZED GAINS		11,950

TY 2019 Other Expenses Schedule

Name: PENNY LIMA NEWHOUSE FOUNDATION
EIN: 45-4900911

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BREEZEWOOD CONDO				
CONTRACT LABOR	300			
HOA DUES	2,970			
INSURANCE	290			
JANITORIAL SERVICES	200			
REPAIRS AND MAINTENANCE	131			
INVESTMENT DEPRECIATION	3,755			
EXPENSES				
CONTRACT LABOR	7,903	7,903		
HARWARE & TOOLS	115	115		

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUTO & TRUCK EXPENSE	164	164		
BANK SERVICE CHARGES	360	360		
DUES & SUBSCRIPTIONS	3,369	3,369		
LICENSE, FEES, PERMITS	75			75
OFFICE EXPENSE	636	318		318
POSTAGE	388	388		
REPAIRS AND MAINTENANCE	1,376	1,376		
TELEPHONE	248	248		
MEALS & ENTERTAINMENT	40	40		
TRAVEL	22	22		

Other Expenses Schedule

Description	Revenue and Expenses per Books	Adjusted Net Income	Disbursements for Charitable Purposes
MISC DEPR CORRECTION		156	

TY 2019 Other Liabilities Schedule

Name: PENNY LIMA NEWHOUSE FOUNDATION**EIN:** 45-4900911

Description	Beginning of Year - Book Value	End of Year - Book Value
MORGAN STANLEY - LINE OF CREDIT	148,682	240,015

TY 2019 Taxes Schedule

Name: PENNY LIMA NEWHOUSE FOUNDATION

EIN: 45-4900911

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY TAXES	1,167	1,167		
BREEZEWOOD CONDO	630			