

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.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending

Dover Foundation
 PO Box 208
 Shelby, NC 28151

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation **69**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **\$**
J Accounting method ☐ Cash ☐ Accrual
☒ Other (specify) Modified Cash (Part I, column (d), must be on cash basis)

A Employer identification number
 56-0769897

B Telephone number (see instructions)
 (704) 487-8888

C If exemption application is pending, check here. ☐

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

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

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

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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch R				
	3 Interest on savings and temporary cash investments	542,157.	542,157.	542,157.	
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	123,393			
	b Gross sales price for all assets on line 6a	10,240,755.			
	7 Capital gain net income (from Part IV, line 2)		123,393.		
	8 Net short-term capital gain			123,393.	
	9 Income modifications				
Operating and Administrative Expenses	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	665,550.	665,550.	665,550.	
	13 Compensation of officers, directors, trustees, etc	43,000.			43,000.
	14 Other employee salaries and wages	3,203.			3,203.
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 1	5,000.			5,000.
	c Other professional fees (attach sch) See St 2	88,330.	87,272.		
	17 Interest				
	18 Taxes (attach schedule) (see instrs) See Stmt 3	48,460.	48,460.		
	19 Depreciation (attach schedule) and depletion See Stmt 4	471.			
	20 Occupancy	18,790.			8,080.
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses (attach schedule) See Statement 5	70,905.			17,197.	
24 Total operating and administrative expenses. Add lines 13 through 23	278,159.	135,732.		76,480.	
25 Contributions, gifts, grants paid Part XV	870,595.			870,595.	
26 Total expenses and disbursements. Add lines 24 and 25	1,148,754.	135,732.	0.	947,075.	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	-483,204.				
b Net investment income (if negative, enter 0)		529,818.			
c Adjusted net income (if negative, enter 0)			665,550.		

SCANNED 3/12/2021

3/4

 RECEIVED
 SEP 16 2020
 IRS-OSC
 OGDEN, UT

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	38,911.	35,968.	
	2	Savings and temporary cash investments	999,207.	857,067.	
	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 sch)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – US and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) Statement 6	11,485,092.	14,259,929.	
	c	Investments – corporate bonds (attach schedule) Statement 7	2,527,249.	3,173,710.	
	Liabilities	11	Investments – land, buildings, and equipment basis		
		Less accumulated depreciation (attach schedule)			
12		Investments – mortgage loans			
13		Investments – other (attach schedule) Statement 8	1,848,047.	1,268,131.	
14		Land, buildings, and equipment, basis	70,456.		
		Less accumulated depreciation (attach schedule) See Stmt 9	14,714.		
15		Other assets (describe See Statement 10)	745.	745.	
16		Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	16,955,464.	19,651,292.	1 X 0.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe See Statement 11)	582.	648.	
	23	Total liabilities (add lines 17 through 22)	582.	648.	
Net Assets or Fund Balances		Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input checked="" type="checkbox"/>			
	24	Net assets without donor restrictions	16,954,882.	19,650,644.	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input type="checkbox"/>			
	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			
	29	Total net assets or fund balances (see instructions)	16,954,882.	19,650,644.	
30	Total liabilities and net assets/fund balances (see instructions)	16,955,464.	19,651,292.		

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	16,954,882.
2	Enter amount from Part I, line 27a	2	-483,204.
3	Other increases not included in line 2 (itemize) See Statement 12	3	3,178,966.
4	Add lines 1, 2, and 3	4	19,650,644.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	19,650,644.

Part IV Capital Gains and Losses for Tax on Investment Income

(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 Publicly Traded Securities		P	Various	Various
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 10,240,755.		10,117,362.	123,393.
b			
c			
d			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			123,393.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	123,393.
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	123,393.

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	887,601.	18,623,746.	0.047660
2017	321,539.	18,789,731.	0.017112
2016	984,425.	17,784,233.	0.055354
2015	1,089,303.	17,299,143.	0.062969
2014	1,033,304.	18,692,364.	0.055279

2 Total of line 1, column (d)	2	0.238374
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	0.047675
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	18,216,700.
5 Multiply line 4 by line 3	5	868,481.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,298.
7 Add lines 5 and 6	7	873,779.
8 Enter qualifying distributions from Part XII, line 4	8	947,075.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	5,298.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2	0.
3 Add lines 1 and 2		3	5,298.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	5,298.
6 Credits/Payments			
a 2019 estimated tax pymts and 2018 overpayment credited to 2019	6 a	31,384.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	31,384.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	26,086.	
11 Enter the amount of line 10 to be Credited to 2020 estimated tax	11	0.	

Part VII A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV	X	
8 a 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

BAA

Form 990-PF (2019)

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	11	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	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>doverfoundationinc.com</u>	13	X
14 The books are in care of <u>Amanda Gragg</u> Telephone no <u>(704) 487-8888</u> Located at <u>PO Box 208 Shelby NC</u> ZIP + 4 <u>28151</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — check here and enter the amount of tax-exempt interest received or accrued during the year	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	16	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
1 a 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	1 b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1 c	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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>	<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)	2 b	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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a 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)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

BAA

Form 990-PF (2019)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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 instructionsOrganizations 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

N/A

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

6 a 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? ☐ Yes ☒ No

If 'Yes' to 6b, file Form 8870

7 a 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? ☐ Yes ☒ No

N/A

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remunerationor 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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 13		30,700.	0.	0.

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

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

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

0

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 N/A	
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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

BAA

Form 990-PF (2019)

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	1 a	18,456,333.
b	Average of monthly cash balances	1 b	37,779.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	18,494,112.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	18,494,112.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	277,412.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,216,700.
6	Minimum investment return. Enter 5% of line 5	6	910,835.

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	910,835.
2a	Tax on investment income for 2019 from Part VI, line 5	2 a	5,298.
b	Income tax for 2019 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	5,298.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	905,537.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	905,537.
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	905,537.

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	1 a	947,075.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	947,075.
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	5,298.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	941,777.

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				905,537.
2 Undistributed income, if any, as of the end of 2019.				
a Enter amount for 2018 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2019				
a From 2014	109,936.			
b From 2015	232,484.			
c From 2016	108,607.			
d From 2017	21,909.			
e From 2018				
f Total of lines 3a through e	472,936.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 947,075.				
a Applied to 2018, but not more than line 2a			0.	
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				905,537.
e Remaining amount distributed out of corpus	41,538.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	514,474.			
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 instructions			0.	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				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 2014 not applied on line 5 or line 7 (see instructions)	109,936.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	404,538.			
10 Analysis of line 9.				
a Excess from 2015	232,484.			
b Excess from 2016	108,607.			
c Excess from 2017	21,909.			
d Excess from 2018				
e Excess from 2019	41,538.			

BAA

Form 990-PF (2019)

~~NA~~

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) ~~or~~ ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

1 Information Regarding Foundation Managers:

None

None

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

Form 990-PF (2019)

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

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
a Paid during the year See Statement 15				
Total			3 a	870,595.
b Approved for future payment				
Total			3 b	

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 (See instructions)
		(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	542,157.	
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					123,393.
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)				542,157.	123,393.
13	Total. Add line 12, columns (b), (d), and (e)				13 542,157.	665,550.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Dover Foundation

56-0769897

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting fees	\$ 5,000.			\$ 5,000.
Total	\$ 5,000.	\$ 0.	\$ 0.	\$ 5,000.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Contract Services	\$ 1,058.			
Management Fees-Fifth Third	87,272.	\$ 87,272.		
Total	\$ 88,330.	\$ 87,272.	\$ 0.	\$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Taxes	\$ 48,460.	\$ 48,460.		
Total	\$ 48,460.	\$ 48,460.	\$ 0.	\$ 0.

Statement 4
Form 990-PF, Part I, Line 19
Allocated Depreciation

Date Acquired	Cost Basis	Prior Yr Depr	Method	Rate	Life	Current Yr Depr	Net Invest Income	Adjusted Net Income
Domain Name 4/30/13	479	272	S/L		10	48	0	0
Computer Harddrive 5/07/15	766	561	S/L		5	153	0	0
TV & Apple TV from Best B 6/24/15	1,273	892	S/L		5	255	0	0
iPad 8/17/15	673	450	S/L		5	135	0	0

Dover Foundation

56-0769897

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Directors Fees	\$ 28,200.			
Dues & Subscriptions	4,300.			
Insurance - D&O	4,369.			\$ 3,932.
Meals & Entertainment	399.			
Meeting Expense	10,317.			7,841.
Miscellaneous Expense	3,783.			
Office Supplies/Postage	14,113.			
Scholarship Selection Committee	5,424.			5,424.
Total	\$ 70,905.	\$ 0.	\$ 0.	\$ 17,197.

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Stocks and Equity Funds	Cost	\$ 14,259,929.	\$ 0.
	Total	\$ 14,259,929.	\$ 0.

Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Bonds and Bond Funds	Cost	\$ 3,173,710.	\$ 0.
	Total	\$ 3,173,710.	\$ 0.

Statement 8
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Securities</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Alternative Investment Funds	Cost	\$ 552,896.	\$ 0.
Real Estate Investments	Cost	715,235.	0.
	Total	\$ 1,268,131.	\$ 0.

Dover Foundation

56-0769897

Statement 9
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

<u>Category</u>	<u>Basis</u>	<u>Accum. Deprec.</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Furniture and Fixtures	\$ 15,052.	\$ 14,714.	\$ 338.	\$ 0.
Land	55,404.		55,404.	0.
Total	<u>\$ 70,456.</u>	<u>\$ 14,714.</u>	<u>\$ 55,742.</u>	<u>\$ 0.</u>

Statement 10
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
Security Deposit	\$ 745.	
Total	<u>\$ 745.</u>	<u>\$ 0.</u>

Statement 11
Form 990-PF, Part II, Line 22
Other Liabilities

Payroll liabilities	\$ 648.
Total	<u>\$ 648.</u>

Statement 12
Form 990-PF, Part III, Line 3
Other Increases

Net Unrealized Gains or Losses on Investments	\$ 3,178,966.
Total	<u>\$ 3,178,966.</u>

Statement 13
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compensation</u>	<u>Contribution to EBP & DC</u>	<u>Expense Account/ Other</u>
Kathleen H. Wilson PO Box 208 Shelby, NC 28151	President 1.00	\$ 5,100.	\$ 0.	\$ 0.

Dover Foundation

56-0769897

Statement 13 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Charles Hamrick PO Box 208 Shelby, NC 28151	Treasurer 1.00	\$ 5,400.	\$ 0.	\$ 0.
Harvey Hamrick PO Box 208 Shelby, NC 28151	Director 1.00	5,400.	0.	0.
Cynthia Buckingham PO Box 208 Shelby, NC 28151	Director 1.00	4,500.	0.	0.
Linton Suttle PO Box 208 Shelby, NC 28151	Director 1.00	4,900.	0.	0.
Dr. Katie Borders PO Box 208 Shelby, NC 28151	Secretary 1.00	5,400.	0.	0.
Total		<u>\$ 30,700.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 14
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
 Name: Amanda Gragg
 Care Of:
 Street Address: P. O. Box 208
 City, State, Zip Code: Shelby, NC 28151
 Telephone: 704-487-8888
 E-Mail Address:
 Form and Content: Detailed request data and copy of IRS exemption certificate.
 Submission Deadlines: None
 Restrictions on Awards: Must be a 501(c)(3) organization or scholarship recipient attending an eligible institution.

Dover Foundation

56-0769897

Statement 15
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Aldersgate United Methodist Church 1207 W. Dixon Boulevard Shelby NC 28152			General Support	\$ 10,000.
American Legion World Series 1161 East Marion Street Shelby NC 28150			General Support	15,000.
Boys & Girls Club of Cleveland Co. PO Box 2001 Shelby NC 28151			General Support	20,000.
Brothers in Christ Outreach Ministr PO Box 1264 Shelby NC 28151			General Support	15,000.
Children's Homes of Cleveland Count PO Box 2053 Shelby NC 28151			General Support	25,000.
Cleveland Co. Arts Council 111 S. Washington Street Shelby NC 28150			General Support	12,000.
Cleveland Co. Business Dev Center, 7 North Lafayette Street, Shelby NC 28150			General Support	5,000.
Cleveland Co. Development Corp. PO Box 2808 Shelby NC 28151			General Support	5,000.
Cleveland Co. Family YMCA 411 Cherryville Highway Shelby NC 28150			General Support	14,000.
Cleveland Co. Rescue Mission PO Box 1272 Shelby NC 28151			General Support	10,000.
Cleveland Co. School Ed Foundation 400 West Marion Street Shelby NC 28150			Heroes Program Support	10,000.

Dover Foundation

56-0769897

Statement 15 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Cleveland/Ruthford Kidney Associati 1017 N. Washington Street Shelby NC 28150			General Support	\$ 25,000.
Communities in School 312 West Marion Street Shelby NC 28150			General Support	10,000.
Community Math Academy PO Box 687 Shelby NC 28151			General Support	75,000.
Crossroads Rescue Mission 206 Mt. Sinai Church Road Shelby NC 28152			General Support	5,000.
Dover Baptist Church 1501 Polkville Road Shelby NC 28150			General Support	10,000.
Fellowship of Christian Athletes PO Box 83 Shelby NC 28151			General Support	5,000.
Gardner-Webb University PO Box 955 Boiling Springs NC 28017			College of Health Sciences	55,000.
Habitat for Humanity PO Box 2908 Shelby NC 28151			General Support	5,000.
House of Mercy, Inc. PO Box 808 Belmont NC 28012			General Support	3,500.
Junior Charity League of Shelby, PO Box 1324 Shelby NC 28151			Clothing Room	10,000.
Kids Senses PO Box 150 Rutherfordton NC 28139			General Support	6,000.
Kings Mountain High School 500 Phifer Road Kings Mountain NC 28086			General Support	3,342.

Dover Foundation

56-0769897

Statement 15 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Life Enrichment Center 101 Life Enrichment Boule Shelby NC 28150			General Support	\$ 75,000.
Make A Wish 1131 Harding Place Charlotte NC 28204			General Support	6,000.
Maranatha Baptist Church 413 Polkville Road Shelby NC 28150			Renovations	15,000.
Mt. Calvary Baptist Church 422 Carolina Avenue Shelby NC 28150			General Support	5,000.
Mulls Memorial Baptist Church 3299 Fallston Road Shelby NC 28150			Building upgrades	3,080.
NCBM Shelby Mission Camp PO Box 1047 Shelby NC 28151			General Support	40,000.
Salvation Army 311 N. Lafayette Street Shelby NC 28150			General Support	45,000.
Shelby High School 230 East Dixon Boulevard Shelby NC 28152			Orchestra trip to Carnegie Hall	12,330.
Shelby Presbyterian Church PO Box 1444 Shelby NC 28151			General Support	10,000.
Special Olympics of Cleveland Co 400 West Marion Street Shelby NC 28150			General Support	5,000.
Township Three Elementary School 526 Davis Road Shelby NC 28152			Recycle Program	1,883.
UNC Chapel Hill University Cashier Chapel Hill NC 27599			Scholarship	55,000.

Dover Foundation

56-0769897

Statement 15 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
United Way of Cleveland County PO Box 2242 Shelby NC 28151			General Support	\$ 3,883.
Upper Cleveland Rescue Squad PO Box 278 Lawndale NC 28090			Advance life support equipment	7,869.
Uptown Shelby Association PO Box 2042 Shelby NC 28151			General Support	7,000.
Walls Memorial Baptist Church 2223 Elizabeth Avenue Shelby NC 28150			General Support	3,000.
Washington Outreach Ministry PO Box 507 Waco NC 28169			General Support	10,000.
Young Life PO Box 1757 Shelby NC 28151			Program Needs/Campership Legacy Fund	16,000.
Kings Mountain Little Theatre, Inc PO Box 1022 Kings Mountain NC 28086			General Support	5,000.
Association for the Welfare of Animals PO Box 564 Shelby NC 28150			Donation	1,900.
Cleveland Psychosocial Services 924 N Lafayette St Shelby NC 28150			General Support	5,368.
Mental Health Association of Cleveland PO Box 623 Shelby NC 28151			General Support	12,500.

Dover Foundation

56-0769897

Statement 15 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Poplar Springs Baptist Church 1106 Poplar Springs Church Rd Shelby NC 28152			General Support	\$ 7,500.
Sulfer Springs United Methodist Church PO Box 1073 Shelby NC 28151			General Support	6,000.
NC State University 1000 Harris Hall Raleigh NC 27695			Scholarship	10,000.
Christ Temple Apostolic Family Family Worship Center Shelby NC 28151			Summer Reading Camp	4,000.
Feeding Kids Cleveland County PO Box 405 Boling Springs NC 28017			Feeding Kids Program	500.
Greater Shelby Community Theatre PO Box 1754 Shelby NC 28151			Arts	2,500.
Clemson University G-08 Sikes Hall Clemson SC 29634			D. England	10,000.
Earl Scruggs Center PO Box 2063 Shelby NC 28151			Musical Explorations Series	6,055.
East Elementary School 600 Cleveland Avenue Kings Mountain NC 28086			Beautification project	30,000.
Elkridge Grove Missionary Baptist Church PO Box 1239 Shelby NC 28151			New Sanctuary	50,000.
Pals for Literacy 1314 Dockery Drive Shelby NC 28152			K-6 Literacy Program	6,073.

Dover Foundation

56-0769897

Statement 15 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Pleasant Ridge Baptist Church 198 Pleasant Ridge Baptist Church R Shelby NC 28152			Church Van Project	\$ 10,000.
University of South Carolina 1244 Blossom Street Columbia SC 29208			Scholarships	20,000.
Burns Middle School 215 Shady Grove Road Lawndale NC 28090			Hand on Equations Program, Orchestra, and Choral	5,562.
St. Jude Children's Research Hospital 501 St. Jude Place Memphis TN 38105			Memorial	250.
Young's Chapel A.M.E. Zion PO Box 86 Mooresboro NC 28114			Operational Funding	2,500.
Total				\$ <u>870,595.</u>