

Part II Signature Block	
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 officer) is based on all information of which preparer has any knowledge	
Sign Here	***** Signature of officer
	2020-08-19 Date
	KEVIN A MCLEOD, PRESIDENT AND CEO Type or print name and title
Paid Preparer Use Only	Print/Type preparer's name
	Preparer's signature
	Date 2020-08-19
	Check <input type="checkbox"/> if self-employed PTIN P01506766
	Firm's name ▶ CLIFTONLARSONALLEN LLP
	Firm's EIN ▶ 41-0746749
	Firm's address ▶ 227 WEST TRADE STREET SUITE 800 CHARLOTTE, NC 28202
	Phone no (704) 998-5200

Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☒

1 Briefly describe the organization's mission

TO ENRICH AND IMPROVE THE LIVES OF RESIDENTS AND THOSE CONNECTED TO OUR COMMUNITY TO SUPPORT OUR LOCAL COMMUNITY, INVEST IN THE FUTURE OF AGING, CONTRIBUTE TO THE LOCAL ECONOMY AND PARTNER ON SENIOR INITIATIVES, AS WELL AS PROVIDE HOUSING, HEALTH CARE AND OTHER RELATED SERVICES TO SENIOR ADULTS THROUGH THE OPERATION OF A LIFE PLAN COMMUNITY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a	(Code) (Expenses \$	36,828,001	including grants of \$	787,932) (Revenue \$	37,837,600)
	See Additional Data					
















4b	(Code) (Expenses \$	including grants of \$) (Revenue \$)
	See Additional Data				

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d	Other program services (Describe in Schedule O)	(Expenses \$)	including grants of \$)	(Revenue \$)
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4e	Total program service expenses ▶	36,828,001
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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9 Yes	
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V	10	No
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI 	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 	11b Yes	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII 	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X 	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII 	12a	No
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional 	12b Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II 	21 Yes	

Part IV Checklist of Required Schedules (continued)

		Yes	No	
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b		No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26		No
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	28a		No
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b		No
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		No
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		No
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No	
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	107	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c		

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	<div style="border: 1px solid black; padding: 2px;">2a</div> <div style="text-align: right;">589</div>			
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			2b	Yes
3a Did the organization have unrelated business gross income of \$1,000 or more during the year? . . .			3a	No
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O . . .			3b	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . .			4a	No
b If "Yes," enter the name of the foreign country ▶ _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)				
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .			5a	No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b	No
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . .			6a	No
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b	
7 Organizations that may receive deductible contributions under section 170(c).				
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?			7a	No
b If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c	No
d If "Yes," indicate the number of Forms 8282 filed during the year	<div style="border: 1px solid black; padding: 2px;">7d</div>			
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e	No
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .			7f	No
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?				
9 Sponsoring organizations maintaining donor advised funds.				
a Did the sponsoring organization make any taxable distributions under section 4966?			9a	
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? . . .			9b	
10 Section 501(c)(7) organizations. Enter				
a Initiation fees and capital contributions included on Part VIII, line 12	<div style="border: 1px solid black; padding: 2px;">10a</div>			
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<div style="border: 1px solid black; padding: 2px;">10b</div>			
11 Section 501(c)(12) organizations. Enter				
a Gross income from members or shareholders	<div style="border: 1px solid black; padding: 2px;">11a</div>			
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	<div style="border: 1px solid black; padding: 2px;">11b</div>			
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?				
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<div style="border: 1px solid black; padding: 2px;">12b</div>			
13 Section 501(c)(29) qualified nonprofit health insurance issuers.				
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O			13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	<div style="border: 1px solid black; padding: 2px;">13b</div>			
c Enter the amount of reserves on hand	<div style="border: 1px solid black; padding: 2px;">13c</div>			
14a Did the organization receive any payments for indoor tanning services during the tax year?			14a	No
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O . . .			14b	
15 Is the organization 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? If "Yes," see instructions and file Form 4720, Schedule N			15	No
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? . . . If "Yes," complete Form 4720, Schedule O			16	No

Part VI

Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	13	
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O		
b	Enter the number of voting members included in line 1a, above, who are independent	13	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	Yes
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	Yes
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	Yes
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	15a	Yes
b	Other officers or key employees of the organization	15b	Yes
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed

18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records

GARY LEVINE 100 CAROLINA MEADOWS CHAPEL HILL, NC 275178505 (919) 370-7128

Part VII**Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) STEVE MILLER CHAIR	3 00 1 00	X		X				0	0	0
(2) JB CULPEPPER VICE-CHAIR	2 00 2 00	X		X				0	0	0
(3) JOAN PHARR TREASURER	2 00 3 00	X		X				0	0	0
(4) ANNE KISSEL SECRETARY	2 00 2 00	X		X				0	0	0
(5) JOHN GABOR MEMBER	2 00 1 00	X						0	0	0
(6) BILL KALKHOF MEMBER	2 00 2 00	X						0	0	0
(7) PAT MANDELL MEMBER	2 00 2 00	X						0	0	0
(8) RODGERS HARSHBARGER MEMBER	2 00 1 00	X						0	0	0
(9) JOAN PELLETTIER MEMBER	2 00 2 00	X						0	0	0
(10) BILL LEHRBURGER MEMBER	2 00 1 00	X						0	0	0
(11) RICHARD GURLITZ MEMBER	2 00 0 00	X						0	0	0
(12) PICKETT GUTHRIE MEMBER	2 00 1 00	X						0	0	0
(13) GERGORY HERMAN-GIDDENS MEMBER	2 00 0 00	X						0	0	0
(14) KEVIN MCLEOD CHIEF EXECUTIVE OFFICER	40 00 8 00	X		X				383,221	0	31,818
(15) BENJAMIN CORNTHWAITE CHIEF OPERATING OFFICER	40 00 0 00	X		X				236,229	0	31,129
(16) GARY LEVINE CHIEF FINANCIAL OFFICER	40 00 2 00	X		X				224,955	0	27,626
(17) DONNA MILLER MEDICAL DIRECTOR	40 00 0 00				X			203,333	0	14,216

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(18) MELISSA KASS	40 00					X		180,107	0	16,072
VICE PRESIDENT - MARKETING	0 00									
(19) DANIEL CAMARA	40 00					X		141,227	0	23,732
VP-PHYSICAL PLANT	0 00									
(20) KATHY NORMAN	40 00					X		131,781	0	15,864
NURSING ADMINISTRATOR	0 00									
(21) WHITNEY HARRIS	40 00					X		127,294	0	13,864
SENIOR SALES SPECIALIST	0 00									
(22) HOLLY JEAN COWARD	40 00					X		121,110	0	4,565
PHYSICIAN	0 00									

1b Sub-Total			
c Total from continuation sheets to Part VII, Section A			
d Total (add lines 1b and 1c)	1,749,257	0	178,886

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶ 14**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
BUD MATTHEWS SERVICE INC	PLUMBING/HVAC	1,343,593
545 OLD FARRINGTON RD CHAPEL HILL, NC 27517		
US FOODSERVICE	FOOD	1,284,076
PO BOX 602211 CHARLOTTE, NC 28260		
SFCS INC	ARCHITECTURAL SERVICES	666,293
305 SOUTH JEFFERSON STREET ROANOKE, VA 24011		
CHATHAM CARPET & INTERIORS	FLOORING	373,444
50 STILL WATERS DRIVE SILER CITY, NC 27344		
CAROLINA EXTERIORS	EXTERIOR SIDING	357,974
2633 SCHIEFFELIN ROAD APEX, NC 27505		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **▶ 27**

Form 990 (2019)		Page 9				
Part VIII		Statement of Revenue				
Check if Schedule O contains a response or note to any line in this Part VIII <input type="checkbox"/>						
			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a			
	b	Membership dues	1b			
	c	Fundraising events	1c			
	d	Related organizations	1d			
	e	Government grants (contributions)	1e			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	473,718		
	g	Noncash contributions included in lines 1a - 1f \$	1g			
	h	Total. Add lines 1a-1f ▶		473,718		
Program Service Revenue	2a	INDEPENDENT LIVING REV	Business Code 623000	19,149,898	19,149,898	
	b	HEALTH CARE CENTER REV	623000	8,878,417	8,878,417	
	c	ASSISTED LIVING REV	623000	6,588,495	6,588,495	
	d	REFURBISHING	623000	1,419,007	1,419,007	
	e	REMARKETING	623000	185,140	185,140	
	f	All other program service revenue		1,616,643	1,616,643	
	g	Total. Add lines 2a-2f. ▶		37,837,600		
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		668,467		668,467
	4	Income from investment of tax-exempt bond proceeds ▶				
	5	Royalties ▶				
	6a	Gross rents	(i) Real 11,919	(ii) Personal		
	b	Less rental expenses	0			
	c	Rental income or (loss)	11,919			
	d	Net rental income or (loss) ▶		11,919		11,919
	7a	Gross amount from sales of assets other than inventory	(i) Securities 13,199,586	(ii) Other		
	b	Less cost or other basis and sales expenses	12,935,846			
	c	Gain or (loss)	263,740			
	d	Net gain or (loss) ▶		263,740		263,740
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18	8a			
	b	Less direct expenses	8b			
	c	Net income or (loss) from fundraising events ▶				
	9a	Gross income from gaming activities See Part IV, line 19	9a			
	b	Less direct expenses	9b			
	c	Net income or (loss) from gaming activities ▶				
10a	Gross sales of inventory, less returns and allowances	10a				
b	Less cost of goods sold	10b				
c	Net income or (loss) from sales of inventory ▶					
Miscellaneous Revenue		Business Code				
11a	MISCELLANEOUS	623000	10,200		10,200	
b						
c						
d	All other revenue					
e	Total. Add lines 11a-11d ▶		10,200			
12	Total revenue. See instructions ▶		39,265,644	37,837,600	0	954,326

Form 990 (2019)

Part IX Statement of Functional Expenses				
Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).				
Check if Schedule O contains a response or note to any line in this Part IX <input type="checkbox"/>				
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21.	173,768	173,768		
2 Grants and other assistance to domestic individuals. See Part IV, line 22.	614,164	614,164		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members.				
5 Compensation of current officers, directors, trustees, and key employees.	844,405		844,405	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).				
7 Other salaries and wages.	16,398,422	15,572,039	826,383	
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions).	457,023	372,606	84,417	
9 Other employee benefits.	2,346,679	2,211,955	134,724	
10 Payroll taxes.	1,172,639	984,899	187,740	
11 Fees for services (non-employees)				
a Management.				
b Legal.	194,850	139,139	55,711	
c Accounting.	58,354		58,354	
d Lobbying.				
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees.	122,888		122,888	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	2,499,326	2,483,302	16,024	
12 Advertising and promotion.	74,184	16,221	57,963	
13 Office expenses.	1,349,818	1,202,679	147,139	
14 Information technology.	92,044		92,044	
15 Royalties.				
16 Occupancy.	2,367,215	1,598,031	769,184	
17 Travel.	129,122	83,361	45,761	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19 Conferences, conventions, and meetings.	53,162	30,801	22,361	
20 Interest.	428,690	428,690		
21 Payments to affiliates.				
22 Depreciation, depletion, and amortization.	4,674,187	4,674,187		
23 Insurance.	21,195	21,195		
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a FOOD COSTS	2,054,241	2,054,241		
b UPGRADES & MODIFICATION	1,704,203	1,704,203		
c SHARED APPRECIATION	990,661	990,661		
d REPAIRS & MAINTENANCE	777,674	777,674		
e All other expenses	959,566	694,185	265,381	
25 Total functional expenses. Add lines 1 through 24e.	40,558,480	36,828,001	3,730,479	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part IX ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	4,897,515	1	6,598,409
	2 Savings and temporary cash investments	2,534	2	0
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	2,148,780	4	2,268,809
	5 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	400,068	8	337,372
	9 Prepaid expenses and deferred charges	184,773	9	152,836
	10a Land, buildings, and equipment—cost or other basis—Complete Part VI of Schedule D	10a 147,886,770		
	b Less—accumulated depreciation	10b 73,240,345	73,676,845	10c 74,646,425
	11 Investments—publicly traded securities		11	
	12 Investments—other securities—See Part IV, line 11	27,960,173	12	31,293,629
	13 Investments—program-related—See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets—See Part IV, line 11	433,643	15	621,576
16 Total assets. Add lines 1 through 15 (must equal line 34)	109,704,331	16	115,919,056	
Liabilities	17 Accounts payable and accrued expenses	4,419,603	17	5,076,472
	18 Grants payable		18	
	19 Deferred revenue	48,392,067	19	17,775
	20 Tax-exempt bond liabilities	13,251,167	20	12,427,357
	21 Escrow or custodial account liability—Complete Part IV of Schedule D	1,859,041	21	930,633
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	0	23	455,071
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24)—Complete Part X of Schedule D	5,304,157	25	145,107,369
	26 Total liabilities. Add lines 17 through 25	73,226,035	26	164,014,677
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	36,478,296	27	-48,095,621
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
32 Total net assets or fund balances	36,478,296	32	-48,095,621	
33 Total liabilities and net assets/fund balances	109,704,331	33	115,919,056	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	39,265,644
2	Total expenses (must equal Part IX, column (A), line 25)	2	40,558,480
3	Revenue less expenses Subtract line 2 from line 1	3	-1,292,836
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	36,478,296
5	Net unrealized gains (losses) on investments	5	3,442,765
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-86,723,846
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	-48,095,621

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

- 1** Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both
☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both
☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis
- c** If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		No
2b	Yes	
2c	Yes	
3a		No
3b		

Additional Data

Software ID:

Software Version:

EIN: 56-1380014

Name: CAROLINA MEADOWS INC

Form 990 (2019)

Form 990, Part III, Line 4a:

CAROLINA MEADOWS PROVIDES HOUSING, HEALTH AND WELLNESS SERVICES, AND SOCIAL OPPORTUNITIES, FOR SENIOR ADULTS IN A FINANCIALLY SECURE RETIREMENT COMMUNITY THROUGH A PERSON-CENTERED APPROACH THAT RESPECTS INDIVIDUAL DIGNITY, ENCOURAGES INDEPENDENCE, AND PROMOTES LIFELONG LEARNING THROUGHOUT THE SEQUENCES OF AGING CAROLINA MEADOWS PROVIDED 227,144 RESIDENT DAYS OF HOUSING AND SERVICES FOR RESIDENTS LIVING WITHIN THE INDEPENDENT LIVING COMPONENT OF THE CAMPUS IN ASSISTED LIVING, INCLUDING MEMORY CARE, 24,619 RESIDENT DAYS OF HOUSING AND SERVICES WERE PROVIDED IN SKILLED NURSING, 24,004 PATIENT DAYS OF HOUSING AND SERVICES WERE PROVIDED (CONTINUED ON SCHEDULE O)A TOTAL OF 33,679 DAYS OF CONTINUING CARE WITHOUT LODGING CONTRACTUAL SERVICES WERE PROVIDED TO AN AVERAGE OF 92 RESIDENTS LIVING OFF-CAMPUS WHO RECEIVE THE SAME ACCESS TO AMENITIES AND HEALTH CARE SERVICES OFFERED TO RESIDENTS LIVING ON-CAMPUS GERIATRIC PHYSICIAN CARE, NURSE PRACTITIONER AND SPECIALTY PHYSICIAN CARE PROGRAMS SUCH AS AUDIOLOGY, PODIATRY, DERMATOLOGY AND DENTAL SERVICES ARE PROVIDED TO RESIDENTS IN ALL CARE LEVELS THE CAMPUS PRIMARY CARE MEDICAL PRACTICE AVERAGED OVER 600 RESIDENT VISITS WITH PROVIDERS AND NURSES PER MONTH FITNESS CENTERTHE FITNESS CENTER LOGGED SIGN-INS AVERAGE 1,503 PER MONTH IN ADDITION, 30 REGULARLY SCHEDULED FITNESS CLASSES ARE OFFERED INCLUDING AEROBICS, STRETCH, YOGA, MEDITATION, AQUATIC AND OTHERS WITH AN AVERAGE ATTENDANCE OF FIVE TO TWENTY EIGHT PER CLASS THERE ARE ALSO TWO ADDITIONAL NON-REGULAR FITNESS CLASSES AND CAMPUS GROUP WALKING OFFERINGS, AS WELL AS INDIVIDUAL ORIENTATION TO NEW HUR EQUIPMENT AS NEEDED ARE OFFERED (265 REGISTERED) AT NO COST FOR INDIVIDUAL PERSONAL TRAINING SESSIONS FOUR EMPLOYEES ARE DESIGNATED FOR THE WELLNESS PROGRAM AND ADDITIONAL SERVICES ARE PROVIDED UNDER CONTRACT INCLUDING MASSAGE, NUTRITION AND SWIM LESSONS THE POOL AVERAGES OVER 400 SIGN-INS PER MONTH THERE ARE OVER 200 EMPLOYEES ENROLLED IN THE WELLNESS INITIATIVE THE WELLNESS DEPARTMENT PERFORMS AN ANNUAL FUNCTIONAL FITNESS ASSESSMENT ON INDEPENDENT LIVING RESIDENTS THAT ARE PATIENTS OF OUR PRIMARY CARE MEDICAL PRACTICE AT THE TIME OF THEIR ANNUAL WELLNESS EXAM WHICH AVERAGES 20 PARTICIPANTS MONTHLY IN ADDITION TO CREATING AN INDIVIDUAL WELLNESS PLAN, DATA FROM THE ASSESSMENTS IS USED IN AGGREGATE FORM ON BOTH THE COMMUNITY AND NATIONAL LEVEL FOR RESEARCH ON AGING WELLNESS SERVICESPHYSICAL, OCCUPATIONAL AND SPEECH THERAPY SERVICES ARE AVAILABLE ON OUR CAMPUS UNDER CONTRACT WITH GENESIS REHABILITATION AVERAGE VISITS PER MONTH ARE AS FOLLOWS PHYSICAL THERAPY - 1,750, OCCUPATIONAL THERAPY - 710, AND SPEECH THERAPY - 280 ACTIVITIESACTIVITIES ARE ARRANGED BY BOTH STAFF AND RESIDENTS OFFERINGS EACH MONTH ARE DESIGNED TO MEET THE FULL RANGE OF NEEDS AND INTERESTS AS FOLLOWS SOCIAL, INTELLECTUAL, SPIRITUAL, PHYSICAL AND EMOTIONAL INDEPENDENT LIVING HAS A WIDE RANGE OF ACTIVITIES COORDINATED BY STAFF AND RESIDENTS THE MOST POPULAR ACTIVITIES INCLUDE MUSIC AT THE MEADOWS, CAROLINA MEADOWS UNIVERSITY, AND WORLD AFFAIRS ATTENDANCE FOR THESE PROGRAMS RANGE FROM 75 TO 150 PARTICIPANTS, WITH SPECIAL EVENTS OFTEN DRAWING OVER 200 PARTICIPANTS IN THE FAIRWAYS (ASSISTED LIVING) STAFF DESIGN AN ACTIVITIES CALENDAR WITH GROUP AND INDIVIDUAL OPPORTUNITIES RESIDENTS ARE ENCOURAGED TO CONTINUE INTERESTS AND HOBBIES DEVELOPED OVER A LIFETIME DESIGNATED STAFF PROVIDE ACTIVITIES IN THE GREEN (MEMORY SUPPORT ENVIRONMENT WITHIN THE FAIRWAYS) TWO SEPARATE PROGRAMS ARE PROVIDED IN THE PINES (SKILLED NURSING) APPROXIMATELY 5-10 RESIDENTS WITH SEVERE MEMORY IMPAIRMENT ARE SERVED DAILY IN A SPECIFIC PROGRAM FOR THIS POPULATION WHILE 15-20 RESIDENTS PARTICIPATE DAILY IN THE PROGRAM DESIGNED FOR THOSE WHOSE COGNITION IS INTACT THERE IS ALSO A MUSIC & MEMORY PROGRAM USING IPODS THAT SERVES SKILLED NURSING AND MEMORY CARE RESIDENTS DINING SERVICESDINING SERVICES PROVIDES RESIDENT MEALS DAILY IN ALL LEVELS OF LIVING FOR RESIDENTS, APPROXIMATELY 6,100 MEALS PER MONTH ARE SERVED IN THE PINES, 2,500 IN THE FAIRWAYS AND 7,200 IN THE INDEPENDENT LIVING DINING VENUES THERE ARE AN ADDITIONAL TOTAL OF 500 MONTHLY GUEST MEALS AND 2,200 MONTHLY EMPLOYEE MEALS SERVED ACROSS CAMPUS PHYSICAL PLANTTHE PHYSICAL PLANT ANNUALLY TURNS OVER AN AVERAGE OF 40 INDEPENDENT LIVING UNITS FOR NEW RESIDENTS EACH UNIT IS REFURBISHED TO NEW OR LIKE-NEW CONDITION IN ADDITION, THE PHYSICAL PLANT COMPLETED 15,279 WORK ORDER FOR INDEPENDENT LIVING RESIDENTS, 2,374 FOR HEALTH CENTER RESIDENTS AND 2,360 FOR ASSISTED LIVING RESIDENTS IN ADDITION, 3,766 COMMUNITY WIDE WORK ORDERS WERE COMPLETED INCLUSIVE OF SPECIAL PROJECTS, SECURITY RESPONSES AND TRASH PICKUP FOR A TOTAL OF 23,779 WORK ORDERS ENVIRONMENTAL SERVICES THE ENVIRONMENTAL SERVICES DEPARTMENT, IN ADDITION TO CLEANING ALL COMMON AREAS AND DAILY SERVICE TO ALL HEALTH CENTER AND ASSISTED LIVING RESIDENTS, PROVIDES SERVICE TO 224 INDEPENDENT LIVING RESIDENTS PER MONTH APPROXIMATELY 200 POUNDS OF LINEN ARE WASHED, DRIED AND IRONED DAILY FOR THE CLUB CENTER DINING ROOMS, IN ADDITION TO LINENS PROVIDED IN THE HEALTH CENTER AND ASSISTED LIVING THERE IS AN AVERAGE OF 6,400 POUNDS OF LAUNDRY SERVICED PER MONTH FOR THE CLUB CENTER DINING PROGRAM

Form 990, Part III, Line 4b: <u>SEE SCHEDULE O</u>
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SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

Name of the organization
CAROLINA MEADOWS INC

Employer identification number
56-1380014

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 12, check only one box)

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ))
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☐

An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture See instructions Enter the name, city, and state of the college or university
- 10

☒

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 11

☐

An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**
- 12

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g
- a

☐

Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization **You must complete Part IV, Sections A and B.**
- b

☐

Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s) **You must complete Part IV, Sections A and C.**
- c

☐

Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**
- d

☐

Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions) **You must complete Part IV, Sections A and D, and Part V.**
- e

☐

Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization
- f

Enter the number of supported organizations
- g

Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III.
If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grant.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage						
14 Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f))					14	
15 Public support percentage for 2018 Schedule A, Part II, line 14					15	
16a 33 1/3% support test—2019. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>						
b 33 1/3% support test—2018. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>						
17a 10%-facts-and-circumstances test—2019. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>						
b 10%-facts-and-circumstances test—2018. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>						
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>						

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	23,914	15,081			473,718	512,713
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	36,000,478	37,430,393	40,373,955	42,004,601	37,837,600	193,647,027
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	36,024,392	37,445,474	40,373,955	42,004,601	38,311,318	194,159,740
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b						0
8 Public support. (Subtract line 7c from line 6.)						194,159,740

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9 Amounts from line 6	36,024,392	37,445,474	40,373,955	42,004,601	38,311,318	194,159,740
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	275,477	372,219	481,388	582,770	680,386	2,392,240
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	275,477	372,219	481,388	582,770	680,386	2,392,240
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on			50,000	5,000	0	55,000
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	11,439	5,855	16,135	11,211	10,200	54,840
13 Total support. (Add lines 9, 10c, 11, and 12.)	36,311,308	37,823,548	40,921,478	42,603,582	39,001,904	196,661,820
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2019 (line 8, column (f) divided by line 13, column (f))	15	98.730 %
16 Public support percentage from 2018 Schedule A, Part III, line 15	16	98.970 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2019 (line 10c, column (f) divided by line 13, column (f))	17	1.220 %
18 Investment income percentage from 2018 Schedule A, Part III, line 17	18	0.970 %

19a 33 1/3% support tests—2019. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization. ► ☒

b 33 1/3% support tests—2018. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization. ► ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. ► ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>	1	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>	2	
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>	3a	
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>	3b	
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>	3c	
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>	4a	
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>	4b	
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>	4c	
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>	5a	
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b	
c Substitutions only. Was the substitution the result of an event beyond the organization's control?	5c	
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>	6	
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>	7	
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>	8	
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>	9a	
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>	9b	
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>	9c	
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>	10a	
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>	10b	

Part IV Supporting Organizations (continued)			Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?				
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?				
b A family member of a person described in (a) above?			11a	
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI			11b	
			11c	

Section B. Type I Supporting Organizations			Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year				
			1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization				
			2	

Section C. Type II Supporting Organizations			Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s)				
			1	

Section D. All Type III Supporting Organizations			Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?				
			1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization (s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s)				
			2	
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard				
			3	

Section E. Type III Functionally-Integrated Supporting Organizations			Yes	No
1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions)				
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below				
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below				
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)				
2 Activities Test. Answer (a) and (b) below.				
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities			2a	
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement			2b	
3 Parent of Supported Organizations. Answer (a) and (b) below.				
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.			3a	
b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard			3b	

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI) **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8		

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)	1		
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI)			
2 Acquisition indebtedness applicable to non-exempt use assets	2		
3 Subtract line 2 from line 1d	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		

Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		

7 ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
7 Total annual distributions. Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2019 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required-- explain in Part VI) See instructions			
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			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2019 from Section D, line 7 \$			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2019, if any Subtract lines 3g and 4a from line 2 If the amount is greater than zero, explain in Part VI See instructions			
6 Remaining underdistributions for 2019 Subtract lines 3h and 4b from line 1 If the amount is greater than zero, explain in Part VI See instructions			
7 Excess distributions carryover to 2020. Add lines 3j and 4c			
8 Breakdown of line 7			
a Excess from 2015.			
b Excess from 2016.			
c Excess from 2017.			
d Excess from 2018.			
e Excess from 2019.			

Additional Data

Software ID:
Software Version:
EIN: 56-1380014
Name: CAROLINA MEADOWS INC

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10, Part II, line 17a or 17b, Part III, line 12, Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c, Part IV, Section B, lines 1 and 2, Part IV, Section C, line 1, Part IV, Section D, lines 2 and 3, Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b, Part V, line 1, Part V, Section B, line 1e, Part V Section D, lines 5, 6, and 8, and Part V, Section E, lines 2, 5, and 6 Also complete this part for any additional information (See instructions)

Facts And Circumstances Test

efile GRAPHIC print - DO NOT PROCESS

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DLN: 93493237011050

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

Name of the organization
CAROLINA MEADOWS INC

Employer identification number
56-1380014

Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

1

Total number at end of year

2

Aggregate value of contributions to (during year)

3

Aggregate value of grants from (during year)

4

Aggregate value at end of year

(a)

Donor advised funds

(b)

Funds and other accounts

5

Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?

☐

Yes

☐

No

6

Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

☐

Yes

☐

No

Part II

Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1

Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or education)

☐ Preservation of an historically important land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

a

Total number of conservation easements

b

Total acreage restricted by conservation easements

c

Number of conservation easements on a certified historic structure included in (a)

d

Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►

4

Number of states where property subject to conservation easement is located ►

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐

Yes

☐

No

6

Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ►

7

Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► \$

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐

Yes

☐

No

9

In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

2a

2b

2c

2d

Held at the End of the Year

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a

If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i)

Revenue included on Form 990, Part VIII, line 1

► \$

(ii)

Assets included in Form 990, Part X

► \$

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a

Revenue included on Form 990, Part VIII, line 1

► \$

b

Assets included in Form 990, Part X

► \$

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat No 52283D

Schedule D (Form 990) 2019

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☐

Public exhibition

b

☐

Scholarly research

c

☐

Preservation for future generations

d

☐

Loan or exchange programs

e

☐

Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☒ No

b

If "Yes," explain the arrangement in Part XIII and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	1,859,041
1d	
1e	928,408
1f	930,633

2a

Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?

☒ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

☒

Part V

Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a	Beginning of year balance				
b	Contributions				
c	Net investment earnings, gains, and losses				
d	Grants or scholarships				
e	Other expenditures for facilities and programs				
f	Administrative expenses				
g	End of year balance				

2

Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a

Board designated or quasi-endowment ▶

b

Permanent endowment ▶

c

Temporarily restricted endowment ▶

The percentages on lines 2a, 2b, and 2c should equal 100%

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i)

unrelated organizations

(ii)

related organizations

b

If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4

Describe in Part XIII the intended uses of the organization's endowment funds

Part VI

Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a	Land	2,185,405		2,185,405
b	Buildings	124,146,824	60,822,851	63,323,973
c	Leasehold improvements			
d	Equipment	12,248,666	8,465,763	3,782,903
e	Other	9,305,875	3,951,731	5,354,144
Total.	Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶			74,646,425

Part VII

Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A) INVESTMENTS AND ASSETS WHOSE USE IS LIMITED	31,293,629	F
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12)	31,293,629	

Part VIII

Investments—Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 13)		

Part IX

Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15)	

Part X

Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	145,107,369

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII

☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)		5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)		5	

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 56-1380014
Name: CAROLINA MEADOWS INC

Supplemental Information

Return Reference	Explanation
PART IV, LINE 2B	RESIDENT FUNDS HELD IN AGENCY ACCOUNTS REPRESENT FUNDS WITHHELD FROM RESIDENTS DETERMINED TO BE A FINANCIAL RISK AND RESIDENTS WISHING TO ESTABLISH AGENCY ACCOUNTS IN LIEU OF LONG-TERM CARE INSURANCE CAROLINA MEADOWS HAS DEPOSITED THESE FUNDS ON THE RESIDENTS' BEHALF IN CERTIFICATES OF DEPOSIT OR MONEY MARKET FUNDS WITH A FINANCIAL INSTITUTION CAROLINA MEADOWS ACTS AS CUSTODIAN FOR THE AGENCY ACCOUNTS, WHICH ARE LEGALLY OWNED BY THE RESIDENTS AT DECEMBER 31, 2019 AND 2018, AGENCY FUNDS DUE RESIDENTS WERE \$930,633 AND \$1,859,041, RESPECTIVELY

Supplemental Information	
Return Reference	Explanation
PART X, LINE 2	CAROLINA MEADOWS IS A NONPROFIT, TAX-EXEMPT ORGANIZATION EXEMPT FROM FEDERAL INCOME TAXES UNDER INTERNAL REVENUE CODE SECTION 501(C)(3), ACCORDINGLY, THE ACCOMPANYING FINANCIAL STATEMENTS DO NOT REFLECT A PROVISION OR LIABILITY FOR FEDERAL AND STATE INCOME TAXES CAROLINA MEADOWS HAS DETERMINED THAT IT DOES NOT HAVE ANY MATERIAL UNRECOGNIZED TAX BENEFIT OR OBLIGATION AS OF DECEMBER 31, 2019

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I
(Form 990)

Department of the
Treasury
Internal Revenue Service

Name of the organization
CAROLINA MEADOWS INC

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2019

Open to Public
Inspection

Employer identification number
56-1380014

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) See Additional Data							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 5

3 Enter total number of other organizations listed in the line 1 table 0

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22

Part III can be duplicated if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) RESIDENT FINANCIAL ASSISTANCE	9	614,164		BOOK VALUE	
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
PART I, LINE 2	GRANTEES MUST HAVE 501(C)(3) STATUS AND MUST BE LOCATED IN AND/OR SERVE RESIDENTS IN CHATHAM COUNTY, NORTH CAROLINA THE FOLLOWING CRITERIA ARE USED DURING THE GRANT EVALUATION PROCESS PROJECT DESCRIPTION (1) DESCRIPTION - IS THE PROPOSED PROJECT OR PROGRAM CLEARLY DESCRIBED? (2) MISSION SUPPORT - IS THERE CLEAR EVIDENCE THAT THE PROJECT SUPPORTS THE MISSION OF THE AGENCY? (3) NEED - DOES THE PROPOSAL CLEARLY DOCUMENT/EXPLAIN THE NEED FOR THE PROJECT/PROGRAM IN CHATHAM COUNTY? (4) IMPACT - ARE THE PROPOSED OUTCOMES CLEAR, REALISTIC AND MEASURABLE? (5) BUDGET - IS THE BUDGET SUFFICIENTLY DETAILED, REALISTIC AND APPROPRIATE GIVEN THE DESIRED GOALS/IMPACT? (6) EFFECT - IS THERE EVIDENCE THAT A GRANT FROM CAROLINA MEADOWS WILL SIGNIFICANTLY INCREASE THE IMPACT OF THE PROPOSED PROJECT/PROGRAM? (7) COLLABORATIVE EFFORT - IS THE PROPOSED PROJECT/PROGRAM A COLLABORATIVE EFFORT INVOLVING MULTIPLE AGENCIES? (8) REPORTING - GRANTEES ARE REQUIRED TO SUBMIT INTERIM AND FINAL REPORTS TO CAROLINA MEADOWS

Additional Data

Software ID:
Software Version:
EIN: 56-1380014
Name: CAROLINA MEADOWS INC

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CHATHAM COUNTY COUNCIL ON AGING PO BOX 715 PITTSBORO, NC 27312	56-1084260	501 (C) (3)	35,000				TO SUPPORT THE CHATHAM AGING PLAN, FROZEN MEALS PROGRAM FOR SENIORS THROUGH CHATHAM COUNTY, NC, THE SENIOR GAMES AND SENIOR EDUCATIONAL CONFERENCES
CHATHAM COUNTY LITERACY COUNCIL PO BOX 1696 PITTSBORO, NC 27312	58-1870076	501 (C) (3)	8,555				TO SUPPORT ESL TUTOR PROGRAM AT CAROLINA MEADOWS FOR STAFF AND FOR COMMUNITY CITIZENS IN NEED

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
LEADING AGE FOUNDATION 222 N PERSON STREET RALEIGH, NC 27601	56-1594182	501 (C) (3)	25,000				CONTRIBUTION OF SECOND OF FOUR YEAR PLEDGE FOR A NEW LEADING AGE BUILDING
RISE AGAINST HUNGER 3733 NATIONAL DRIVE SUITE 200 RALEIGH, NC 27612	16-1541024	501 (C) (3)	11,619				TO FUND ONE EVENT RESULTING IN MORE THAN 35,000 SHELF-STABLE MEALS TO BE SENT TO HELP HUNGER WORLDWIDE

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
UNC MEDICAL FOUNDATION UNC PO BOX 309 CHAPEL HILL, NC 27514	56-6001393	501 (C) (3)	30,000				CONTRIBUTION OF FOURTH OF FIVE YEAR PLEDGE FOR THE NEW UNC HOSPICE HOME IN CHATHAM COUNTY, NC

<div>Schedule J</div> <div>(Form 990)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div>	<div>Compensation Information</div> <div>For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees</div> <div>▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.</div> <div>▶ Attach to Form 990.</div> <div>▶ Go to www.irs.gov/Form990 for instructions and the latest information.</div>		<div>OMB No 1545-0047</div> <div>2019</div> <div>Open to Public Inspection</div>
	<div>Name of the organization</div> <div>CAROLINA MEADOWS INC</div>		<div>Employer identification number</div> <div>56-1380014</div>

Part I Questions Regarding Compensation		Yes	No
<div>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items</div> <div> <div> <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account </div> <div> <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e g , maid, chauffeur, chef) </div> </div>			
<div>b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</div>		1b	
<div>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?</div>		2	
<div>3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III</div> <div> <div> <input checked="" type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations </div> <div> <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee </div> </div>			
<div>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization</div> <div> <div>a Receive a severance payment or change-of-control payment?</div> <div>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div> <div>c Participate in, or receive payment from, an equity-based compensation arrangement?</div> </div> <div>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III</div>		4a	No
		4b	No
		4c	No
<div>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</div>			
<div>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of</div> <div> <div>a The organization?</div> <div>b Any related organization?</div> </div> <div>If "Yes," on line 5a or 5b, describe in Part III</div>		5a	No
		5b	No
<div>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of</div> <div> <div>a The organization?</div> <div>b Any related organization?</div> </div> <div>If "Yes," on line 6a or 6b, describe in Part III</div>		6a	No
		6b	No
<div>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III</div>		7	No
<div>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III</div>		8	No
<div>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</div>		9	

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

[illegible]

Part III **Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
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Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
CAROLINA MEADOWS INC

Supplemental Information on Tax-Exempt Bonds

► Complete if the organization answered "Yes" to Form 990, Part VI, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

Employer identification number
56-1380014

Part I Bond Issues											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A PUBLIC FINANCE AUTHORITY	27-3866124		11-21-2019	12,700,000	TO REFINANCE THE 2010 BONDS WITH A NEW 12/01/34 MATURITY DATE		X		X		X

Part II		Proceeds							
		A		B		C		D	
1	Amount of bonds retired	55,000							
2	Amount of bonds legally defeased								
3	Total proceeds of issue	12,700,000							
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrows								
7	Issuance costs from proceeds	217,643							
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds								
11	Other spent proceeds	12,482,357							
12	Other unspent proceeds								
13	Year of substantial completion								
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X						
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X						
16	Has the final allocation of proceeds been made?		X						
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X							

Part III Private Business Use									
		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X						
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X						

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X						
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		X						
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶								
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶								
6 Total of lines 4 and 5								
7 Does the bond issue meet the private security or payment test? . . .		X						
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X						
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of . .								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X							

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? . . .		X						
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?	X							
b Exception to rebate?		X						
c No rebate due?		X						
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?	X							
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X							
b Name of provider	SUNTRUST							
c Term of hedge	1500 0000000000 %							
d Was the hedge superintegrated?		X						
e Was the hedge terminated?		X						

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X						
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X						
7 Has the organization established written procedures to monitor the requirements of section 148?	X							

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X							

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. (See instructions).

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -	DLN: 93493237011050
SCHEDULE O (Form 990 or 990-EZ)	Supplemental Information to Form 990 or 990-EZ Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. ▶ Attach to Form 990 or 990-EZ. ▶ Go to <u>www.irs.gov/Form990</u> for the latest information.		OMB No 1545-0047
			2019
Department of the Treasury			Open to Public Inspection
Name of the organization CAROLINA MEADOWS INC	Employer identification number 56-1380014		

990 Schedule O, Supplemental Information

Return Reference	Explanation
COMMUNITY INVOLVEMENT	<p>CAROLINA MEADOWS FOCUSES ON COMMUNITY OUTREACH AND CORPORATE RESPONSIBILITY AS FOLLOWS - WE SUPPORT OUR LOCAL COMMUNITY - WE INVEST IN THE FUTURE OF AGING - WE CONTRIBUTE TO THE ECONOMY - WE PARTNER ON SENIOR INITIATIVES IN ADDITION, WE ARE COMMITTED TO PROVIDING SERVICES TO ANY RESIDENT OF CAROLINA MEADOWS WHO HAS EXHAUSTED THEIR ASSETS THROUGH NO FAULT OF THEIR OWN AND NEEDS FINANCIAL ASSISTANCE SUBSIDIES TO COVER THE COST OF SERVICES CAROLINA MEADOWS IS ACTIVELY INVOLVED IN THE COMMUNITY THROUGH PARTICIPATION IN COMMUNITY OUTREACH, EDUCATIONAL, CHARITABLE AND VOLUNTEER PROGRAMS SPONSORED ON CAMPUS OR THROUGHOUT THE SURROUNDING COMMUNITY CAROLINA MEADOWS HAS MADE SIGNIFICANT CHARITABLE GIFTS IN 2019 TO SUPPORT CHARITIES THAT SUPPORT OLDER ADULTS IN CHATHAM COUNTY, INCLUDING - DONATED \$11,619 TO RISE AGAINST HUNGER FOR A MEAL-PACKAGING EVENT HELD ON OUR CAMPUS OVER 240 RESIDENTS AND STAFF PARTICIPATED IN THIS VOLUNTEER SERVICE EVENT HELD ON CAMPUS IN 2019, RESULTING IN THE PACKAGING OF MORE THAN 35,000 MEALS TO FIGHT HUNGER WORLDWIDE - A 2016 FIVE-YEAR PLEDGE TO THE UNC MEDICAL FOUNDATION FOR THE CREATION OF A NEW HOSPICE HOME IN PITTSBORO THAT WILL SERVE CHATHAM COUNTY RESIDENTS AND BEYOND THE PLEDGE WAS FOR \$150,000 OVER FIVE YEARS, \$30,000 WAS CONTRIBUTED IN 2019 - CAROLINA MEADOWS HAS MADE A PLEDGE OF \$100,000 TO SUPPORT LEADING AGING OVER THE NEXT FOUR YEARS THE SECOND DONATION OF \$25,000 WAS PROVIDED IN 2019 - A FIVE-YEAR PLEDGE WAS MADE IN 2016 TO THE CHATHAM COUNTY COUNCIL ON AGING TO SUPPORT THEIR FROZEN MEALS PROGRAM FOR ELDERLY THIS PROGRAM REACHES SENIORS WHO LIVE OUTSIDE OF THE MEALS FOR WHEELS ROUTES BUT STILL NEED CRUCIAL NUTRITIONAL SUPPORT THIS PROGRAM IS A PARTNERSHIP OF CAROLINA MEADOWS, CHATHAM COUNTY GOVERNMENT AND THE COUNCIL ON AGING THE PLEDGE WAS FOR \$37,500 OVER FIVE YEARS THE FOURTH \$7,500 DONATION WAS CONTRIBUTED IN 2019 - A \$25,000 DONATION WAS MADE TO THE COUNCIL ON AGING TO SUPPORT THE IMPLEMENTATION OF THE NEW CHATHAM AGING PLAN WHICH BENEFITS ALL WHO LIVE IN THE COUNTY IN ADDITION, CAROLINA MEADOWS SUPPORTED (\$2,500) TWO EDUCATIONAL CONFERENCES FOR SENIORS IN OUR COUNTRY, ONE IN THE SPRING AND ONE IN THE FALL OF 2019 - A \$5,000 DONATION WAS MADE TO THE CHATHAM OUTREACH ALLIANCE (CORA) FOOD PANTRY TO SUPPORT A NEW WALK IN REFRIGERATOR FOR THEIR EXPANDED FOOD PANTRY THAT SERVES ALL OF CHATHAM COUNTY - A \$8,000 DONATION TO THE CHATHAM COUNTY LITERACY COUNCIL TO SUPPORT LITERACY EFFORTS THROUGHOUT OUR ENTIRE COMMUNITY THESE EFFORTS ARE FOCUSED ON INCREASED LITERACY SUCH AS GED, ENGLISH AS A SECOND LANGUAGE, COMPUTER LITERACY AND MORE - A \$3,500 DONATION TO FERRINGTON CARES, A LOCAL NONPROFIT WHICH SUPPORTS ELDERLY IN REMAINING SAFELY IN THEIR HOMES THE GIFT PROVIDED NEEDED MEDICAL EQUIPMENT TO SAFELY SUPPORT OLDER ADULTS - A \$3,000 SPONSORSHIP TO PROVIDE AN ARTIST IN RESIDENCE AT OUR NEARBY LOCAL ELEMENTARY SCHOOL FOR A WEEK THROUGH CHATHAM COUNTY ARTS COUNCIL - A \$2,500 DONATION TO HABITAT FOR</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
COMMUNITY INVOLVEMENT	<p>HUMANITY IN ORANGE COUNTY FOR A CAROLINA MEADOWS BUILD DAY IN THEIR HILLSBOROUGH 55 YEARS OLD AND UP HOUSING COMMUNITY OVER 12 RESIDENTS AND STAFF CAME TOGETHER TO BUILD, AND DONATED THEIR SWEAT EQUITY HOURS TO A STAFF MEMBER WHO HAS QUALIFIED FOR A HABITAT HOUSE IN THE NEW 55 AND UP COMMUNITY BEYOND FINANCIAL SUPPORT, CAROLINA MEADOWS SUPPORTS NONPROFIT ORGANIZATIONS THROUGH DONATIONS OF TALENT, SPACE, FOOD, AND OTHER IN-KIND CONTRIBUTIONS. EXAMPLES INCLUDE - DONATED FOOD AND TIME TO CHARITABLE COMMUNITY EVENTS, SUCH AS ALL THE MEALS (VALUED AT \$1,890) FOR 60 CHILDREN AND ADULT VOLUNTEERS AT DUKE HOSPICE'S CAMP RELEASE, A WEEKEND-LONG CAMP FOR KIDS WHO HAVE LOST FAMILY MEMBERS - PARTNERED WITH UNC CHAPEL HILL SCHOOL OF MEDICINE TO TRAIN ALL 3RD YEAR MEDICAL STUDENTS CAROLINA MEADOWS HOSTS THREE WORKSHOPS AN ACADEMIC YEAR WHERE UNC INSTRUCTORS PROVIDE TRAINING AND THEN THE STUDENTS PRACTICE NEWLY LEARNED SKILLS ON RESIDENT VOLUNTEERS WE PROVIDED IN-KIND LUNCHES (VALUED AT \$503 EACH TIME) TO FACILITATE STUDENT AND RESIDENT INTERACTION AND LEARNING MORE THAN 240 STUDENTS WERE TRAINED AT CAROLINA MEADOWS IN 2019 - DONATED REFRIGERATORS, INDUSTRIAL LIGHTS FIXTURES AND OTHER IN-KIND APPLIANCES TO MANY SCHOOLS, CHURCHES AND THRIFT SHOPS IN OUR LOCAL COMMUNITY STAFF GENEROUSLY DONATE THEIR TIME/SERVICE TO COMMUNITY ORGANIZATIONS. EXAMPLES INCLUDE - PARTICIPATED ON PLANNING COMMITTEES FOR COMMUNITY-WIDE PROJECTS SUCH AS THE STEERING COMMITTEE FOR THE CHATHAM COUNTY AGING PLAN, CHATHAM COUNTY SENIOR GAMES AND THE CHATHAM HEALTH ALLIANCE - SERVED AS PRECEPTORS FOR STUDENTS FROM DURHAM TECH, UNC, NCCU AND BEYOND IN ADDITION TO OUR ROBUST CORPORATE COMMUNITY OUTREACH PROGRAM, OUR RESIDENT ASSOCIATION HAS A RESIDENT COMMUNITY OUTREACH COMMITTEE WHICH RAISES SIGNIFICANT FUNDS FOR UNC PUBLIC TV, THE CORA FOOD PANTRY AND UNITED WAY OF CHATHAM COUNTY THIS COMMITTEE HAS RESIDENT LIAISONS WITH VARIOUS NONPROFIT ORGANIZATIONS IN CHATHAM COUNTY THE LIAISONS SHARE INFORMATION AND VOLUNTEER OPPORTUNITIES ABOUT EACH GROUP WITH THE RESIDENTS THIS GROUP ALSO ORGANIZES A COAT DRIVE IN WINTER AND A SCHOOL SUPPLIES DRIVE IN FALL OUR RESIDENTS OFFER MANY HOURS OF VOLUNTEER TIME TO SUPPORT NONPROFITS IN OUR AREA AS WELL AS OUR OWN CAMPUS COMMUNITY IN OUR LAST SURVEY, RESIDENTS REPORTED NEARLY 45,000 VOLUNTEER HOURS TO THE GREATER COMMUNITY THIS EQUATES TO A VALUE OF OVER A MILLION DOLLARS RESIDENTS ALSO VOLUNTEER WITHIN OUR OWN COMMUNITY EIGHTY-FOUR RESIDENT VOLUNTEERS PROVIDED MORE THAN 2,000 HOURS OF SERVICE INCLUDING ONE-ON-ONE VISITS, MAIL DELIVERY, AND ACTIVITIES IN HIGHER LEVELS OF CARE ON CAMPUS CHARITABLE DONATIONS CHARITABLE DONATIONS AND COMMUNITY BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2019 INCLUDED \$614,164 IN BENEVOLENT CARE, \$173,768 IN CHARITABLE DONATIONS AND \$63,382 IN DONATED VOLUNTEER SERVICES PROPERTY TAXES FOR 2019, PROPERTY TAX PAYMENTS OF \$941,208 WERE MADE TO SUPPORT NEEDED INFRASTRUCTURE TO HELP CHATHAM COUNTY PROSPER</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	CAROLINA MEADOWS SENIOR COMMUNITIES & SERVICES, INC IS THE SOLE MEMBER OF CAROLINA MEADOWS, INC

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	AS THE SOLE MEMBER, CAROLINA MEADOWS SENIOR COMMUNITIES & SERVICES, INC ELECTS THE GOVERNING BODY OF CAROLINA MEADOWS, INC

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	AS SOLE MEMBER, CAROLINA MEADOWS SENIOR COMMUNITIES & SERVICES, INC MUST APPROVE ALL SIGNIFICANT DECISIONS OF CAROLINA MEADOWS, INC

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	FORM 990 IS FIRST REVIEWED IN DETAIL BY THE BOARD FINANCE COMMITTEE PRIOR TO THE FULL BOARD REVIEW TO ENSURE THE FORM 990 IS ACCURATE AND COMPLETE THE ENTIRE BOARD THEN REVIEWS AND APPROVES THE FORM 990 AT ITS NEXT QUARTERLY MEETING PRIOR TO THE RETURN BEING FILED

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	<p>THE WRITTEN CONFLICT OF INTEREST POLICY AND ATTESTATION FORMS ARE PROVIDED TO ALL BOARD MEMBERS INCLUDING EX-OFFICIO MEMBERS. THE SAME FORMS ARE PROVIDED TO ALL KEY EMPLOYEES. THE ATTESTATION FORMS ARE COLLECTED FROM THE BOARD AND KEY EMPLOYEES IN MAY OF EACH YEAR. THEY ARE THEN REVIEWED BY THE BOARD GOVERNANCE COMMITTEE AND CEO FOR ANY INDICATIONS OF ACTUAL OR PERCEIVED CONFLICT NOTED. IF NONE, THE ATTESTATION FORMS ARE ACCEPTED AND STORED. IF THERE WERE TO BE ANY INDICATIONS OF ACTUAL OR PERCEIVED CONFLICT NOTED, THE GOVERNANCE COMMITTEE WOULD ALERT THE BOARD CHAIR AND THE ACTUAL OR PERCEIVED CONFLICT WOULD BE DISCUSSED FURTHER WITH THE INDIVIDUAL INVOLVED TO DETERMINE IF AN ACTUAL CONFLICT EXISTED. IF IT IS BELIEVED AN ACTUAL CONFLICT EXISTS, THEN THE FULL BOARD WOULD REVIEW THE CONFLICT AND MAKE A DETERMINATION HOW BEST TO RESOLVE THE CONFLICT BY EITHER ACCEPTING THE CONFLICT OR REQUIRING THE MEMBER OR STAFF PERSON TO CEASE AND DESIST OR FACE REMOVAL FROM THE BOARD OR TERMINATION FROM EMPLOYMENT IF A KEY STAFF PERSON. IF A CONFLICT IS ACCEPTED BY THE BOARD, A PERSON INVOLVED IN MATTERS WHERE A CONFLICT EXISTS MUST RECUSE HIMSELF OR HERSELF FROM BOARD MEETING DISCUSSIONS AROUND THE CONFLICT OR BOARD ACTION TAKEN IN REGARD TO THE CONFLICT. IF A CONFLICT INVOLVES A STAFF PERSON, THE STAFF PERSON WOULD EITHER BE REASSIGNED OR TERMINATED, PENDING ON THE TYPE OF CONFLICT AND IMPACT TO THE ORGANIZATION.</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	<p>IN DETERMINING THE CEO'S COMPENSATION, SALARY INFORMATION IS COMPILED BY THE EXECUTIVE COMMITTEE OF THE PARENT BOARD OF DIRECTORS WHICH SERVES AS THE EXECUTIVE COMPENSATION COMMITTEE THE COMMITTEE USES A VARIETY OF COMPARABILITY AND SALARY SURVEY DATA FROM CAPITAL ASSOCIATED INDUSTRIES (CAI) INCLUDING THE NORTH CAROLINA ANNUAL WAGE AND SALARY SURVEY, THE NATIONAL EXECUTIVE COMPENSATION SURVEY, AND GUIDESTAR EXECUTIVE COMPENSATION DATA ASSESSMENT FORMS RATING THE CEO'S PERFORMANCE ARE ALSO COMPLETED BY MEMBERS OF ALL AFFILIATE BOARDS USING THE SURVEY DATA AS BENCHMARKS AND THE COMPILED ASSESSMENT DATA AS AN INDICATOR OF PERFORMANCE MEASUREMENT, THE EXECUTIVE COMMITTEE RECOMMENDS TO THE FULL PARENT BOARD FOR APPROVAL OF THE TOTAL CEO COMPENSATION WITHIN THE BOARD ESTABLISHED SALARY RANGE FOR THE CEO POSITION BASED ON SALARY AND TOTAL COMPENSATION DATA FROM CAPITAL ASSOCIATED INDUSTRIES, GUIDESTAR, THE NATIONAL EXECUTIVE COMPENSATION SURVEY, AND LEADINGAGE SURVEY DATA, THE CEO SETS AND APPROVES COMPENSATION FOR THE COO AND CFO POSITIONS WITHIN ESTABLISHED RANGES FOR THE ORGANIZATION BASED ON INPUT AND REVIEW FROM THE PARENT BOARD THE SALARY AMOUNTS FOR THE CEO, COO AND CFO ARE FURTHER REVIEWED BY THE FULL PARENT BOARD AS A MEASURE OF OVERSIGHT AND UNDERSTANDING OF TOTAL EXECUTIVE COMPENSATION FOR THE TOP EXECUTIVE POSITIONS</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	MINUTES OF QUARTERLY BOARD MEETINGS INCLUDING THE QUARTERLY FINANCIALS AND ANNUAL AUDITED FINANCIAL STATEMENTS ARE PLACED IN THE CAROLINA MEADOWS RESIDENT'S LIBRARY ARTICLES OF INCORPORATION ARE AVAILABLE ON THE SECRETARY OF STATE'S WEBSITE AND, ALONG WITH THE BOARD BYLAWS, ARE AVAILABLE FOR REVIEW UPON REQUEST AN ANNUAL DISCLOSURE STATEMENT IS AVAILABLE ON-LINE THROUGH THE NC DEPARTMENT OF INSURANCE (NCDOI.COM), AND INCLUDES IN APPENDICES COPIES OF THE DOI CCRC LICENSE, DHSR NURSING FACILITY LICENSE, ANNUAL AUDITED FINANCIAL STATEMENTS, FIVE-YEAR FINANCIAL PROJECTIONS, CCRC CONTRACT AND OTHER CORPORATE INFORMATION CONFLICT OF INTEREST STATEMENTS ARE AVAILABLE FOR REVIEW UPON REQUEST

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9	CHANGE IN FAIR VALUE INTEREST RATE SWAP 65,103 CHANGE FROM ADOPTION OF NEW ACCOUNTING STANDARD -86,788,949

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

Name of the organization
CAROLINA MEADOWS INC

Employer identification number
56-1380014

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1)CAROLINA MEADOWS HOME CARE INC 100 CAROLINA MEADOWS CHAPEL HILL, NC 27517 82-1777558	HOME CARE	NC	501(C)(3)	LINE 12B, II	CAROLINA MEADOWS SR COMM & SERVICES INC		No
(2)CAROLINA MEADOWS SENIOR COMMUNITIES AND SERVICES INC 100 CAROLINA MEADOWS CHAPEL HILL, NC 27517 82-1792692	HEALTH CARE	NC	501(C)(3)	LINE 12B, II			No
(3)CAROLINA MEADOWS FOUNDATION INC 100 CAROLINA MEADOWS CHAPEL HILL, NC 27517 82-5385916	CHARITABLE FOUNDATION	NC	501(C)(3)	LINE 12B, II	CAROLINA MEADOWS SR COMM & SERVICES INC		No

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No
(1) CAROLINA MEADOWS MANAGEMENT AND DEVELOPMENT SERVICES INC 100 CAROLINA MEADOWS CHAPEL HILL, NC 27517 82-1768377	MANAGEMENT SERVICES	NC	SEE PART VII	C					No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest, (ii)annuities, (iii) royalties, or (iv) rent from a controlled entity

1a

No

b Gift, grant, or capital contribution to related organization(s)

1b

No

c Gift, grant, or capital contribution from related organization(s)

1c

No

d Loans or loan guarantees to or for related organization(s)

1d

No

e Loans or loan guarantees by related organization(s)

1e

No

f Dividends from related organization(s)

1f

No

g Sale of assets to related organization(s)

1g

No

h Purchase of assets from related organization(s)

1h

No

i Exchange of assets with related organization(s)

1i

No

j Lease of facilities, equipment, or other assets to related organization(s)

1j

No

k Lease of facilities, equipment, or other assets from related organization(s)

1k

No

l Performance of services or membership or fundraising solicitations for related organization(s)

1l

No

m Performance of services or membership or fundraising solicitations by related organization(s)

1m

No

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

1n

Yes

o Sharing of paid employees with related organization(s)

1o

Yes

p Reimbursement paid to related organization(s) for expenses

1p

No

q Reimbursement paid by related organization(s) for expenses

1q

Yes

r Other transfer of cash or property to related organization(s)

1r

No

s Other transfer of cash or property from related organization(s)

1s

No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII

Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference	Explanation