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Form **990-PF**Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

2019Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation THE WILSON L. SMITH FAMILY FOUNDATION		A Employer identification number 56-1658247
Number and street (or P.O. box number if mail is not delivered to street address) 214 BETHEL DRIVE		B Telephone number (see instructions) 704-636-9142
City or town, state or province, country, and ZIP or foreign postal code SALISBURY NC 28144		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D Foreign organizations, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 35,402,862 (Part I, column (d), must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	327,661			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	628,391	594,655		
4	Dividends and interest from securities	193,973	193,973		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	94,884			
b	Gross sales price for all assets on line 6a 2,061,527				
7	Capital gain net income (from Part IV, line 2)		90		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STMT 2	6,143		6,143	
12	Total. Add lines 1 through 11	1,251,052	788,718	6,143	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest	13	13	13	
18	Taxes (attach schedule) (see instructions) STMT 3	4,504	4,505	4,504	
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) STMT 4	30,655	30,655	30,655	
24	Total operating and administrative expenses. Add lines 13 through 23	35,172	35,173	35,172	0
25	Contributions, gifts, grants paid SEE STATEMENT 5	1,707,457			1,707,457
26	Total expenses and disbursements. Add lines 24 and 25	1,742,629	35,173	35,172	1,707,457
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-491,577			
b	Net investment income (if negative, enter -0-)		753,545		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	3,229,714	4,375,516	4,535,197
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)			
	c Investments – corporate bonds (attach schedule) SEE STMT 6	24,827,607	25,051,496	25,051,496
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶ STMT 7	282,798		
		310,708	282,798	282,798
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) SEE STATEMENT 8	4,100,000	5,533,371	5,533,371
14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	32,468,029	35,243,181	35,402,862	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ SEE STATEMENT 9)	414,929	602,616	
	23 Total liabilities (add lines 17 through 22)	414,929	602,616	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ▶ <input type="checkbox"/>			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ▶ <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	32,053,100	34,640,565	
	29 Total net assets or fund balances (see instructions)	32,053,100	34,640,565	
	30 Total liabilities and net assets/fund balances (see instructions)	32,468,029	35,243,181	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	32,053,100
2 Enter amount from Part I, line 27a	2	-491,577
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	3,079,042
4 Add lines 1, 2, and 3	4	34,640,565
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	34,640,565

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	EDWARD JONES			
b	PERSHING			
c	RAYMOND JAMES			
d	WELLS FARGO CLEARING – H&W			
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b	87		87
c			
d	3		3
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			87
c			
d			3
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	90
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	1,511,042	33,640,920	0.044917
2017	542,300	33,288,961	0.016291
2016	3,009,934	34,334,650	0.087665
2015	426,800	34,393,682	0.012409
2014	707,288	22,279,227	0.031747

2 Total of line 1, column (d)	2	0.193029
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.038606
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	32,032,093
5 Multiply line 4 by line 3	5	1,236,631
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,535
7 Add lines 5 and 6	7	1,244,166
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	1,707,457

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	7,535
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0
3	Add lines 1 and 2	3	7,535
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	7,535
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	9,253
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	9,253
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,718
11	Enter the amount of line 10 to be Credited to 2020 estimated tax 1,718 Refunded	11	

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► GARY L DAVIS PO BOX 1307 Located at ► SALISBURY NC ZIP+4 ► 28145 Telephone no ► 704-636-1040		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here and enter the amount of tax-exempt interest received or accrued during the year	15	
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	N/A	1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FELICIA EAGLE 113 CANTEBERRY DRIVE SALISBURY NC 28144	DIRECTOR 20.00	0	0	0
JANIS L. SMITH 113 CANTEBERRY DRIVE SALISBURY NC 28144	PRES 0.00	0	0	0
T STUART SMITH 1169 CRABTREE CROSSING PARKWAY MORRISVILLE NC 27560	DIRECTOR 0.00	0	0	0
RONALD L SMITH 113 CANTEBERRY DRIVE SALISBURY NC 28144	DIRECTOR 20.00	0	0	0

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

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

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

0

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(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	23,434,001
b	Average of monthly cash balances	1b	4,535,197
c	Fair market value of all other assets (see instructions)	1c	4,550,693
d	Total (add lines 1a, b, and c)	1d	32,519,891
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	32,519,891
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	487,798
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	32,032,093
6	Minimum investment return. Enter 5% of line 5	6	1,601,605

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

1	Minimum investment return from Part X, line 6	1	1,601,605
2a	Tax on investment income for 2019 from Part VI, line 5	2a	7,535
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,535
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,594,070
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,594,070
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,594,070

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	1,707,457
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,707,457
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	7,535
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,699,922

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				1,594,070
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			1,675,777	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 1,707,457				
a Applied to 2018, but not more than line 2a			1,675,777	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2019 distributable amount				31,680
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				1,562,390
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed
N/A

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines
N/A

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
BILLY GRAHAM EVANGELISTIC ASSOCIATION 1 BILLY GRAHAM PARKWAY CHARLOTTE NC 28201	NONE	PUBLIC CHAR	GENERAL FUND	1,000
BILLY GRAHAM EVANGELISTIC ASSOCIATION 1 BILLY GRAHAM PARKWAY CHARLOTTE NC 28201	NONE	PUBLIC CHAR	GENERAL FUND	10,000
DAUGHTERS OF THE AMERICAN REVOLUTION 411 KNOLLWOOD AVE SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	500
DENTAL FOUNDATION OF NORTH CAROLINA 1600 EVANS ROAD CARY NC 27513	NONE	PUBLIC CHAR	GENERAL FUND	1,000
EAST ROWAN DIAMOND SPORTS PO BOX 451 GRANITE QUARRY NC 28072	NONE	PUBLIC CHAR	GENERAL FUND	1,000
EAST ROWAN HIGH SCHOOL 175 ST. LUKES CHURCH ROAD SALISBURY NC 28146	NONE	PUBLIC CHAR	GENERAL FUND	5,000
EAST ROWAN HIGH SCHOOL 175 ST. LUKES CHURCH ROAD SALISBURY NC 28146	NONE	PUBLIC CHAR	GENERAL FUND	500
FAITHFUL FRIENDS ANIMAL SANCTUARY 220 GRACE CHURCH ROAD SALISBURY NC 28147	NONE	PUBLIC CHAR	GENERAL FUND	108,541
FIDELITY CHARITABLE GIFT FUND PO BOX 770001 CINCINNATI OH 45277-0053	NONE	PUBLIC CHAR	GENERAL FUND	300,000
FRIENDS OF THE YADKIN RIVER PARK PO BOX 1711 LEXINGTON NC 27292	NONE	PUBLIC CHAR	GENERAL FUND	2,220
Total			▶ 3a	1,707,457
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
GAMMON THEOLOGICAL SEMINARY PO BOX 92426 ATLANTA GA 30314	NONE	PUBLIC CHAR	GENERAL FUND	5,000
GORDON CONWELL THEOLOGICAL SEMINARY 14542 CHOATE CIRCLE CHARLOTTE NC 28273	NONE	PUBLIC CHAR	GENERAL FUND	8,360
GORDON-CONWELL THEOLOGICAL SEMINARY 14542 CHOATE CIRCLE CHARLOTTE NC 28273	NONE	PUBLIC CHAR	GENERAL FUND	100,000
GORDON-CONWELL THEOLOGICAL SEMINARY 14542 CHOATE CIRCLE CHARLOTTE NC 28273	NONE	PUBLIC CHAR	GENERAL FUND	100,000
HISTORIC SALISBURY FOUNDATION 215 DEPOT STREET SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	2,800
HOOD THEOLOGICAL SEMINARY 1810 LUTHERAN SYNOD DRIVE SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	4,100
HUMANE SOCIETY OF ROWAN COUNTY PO BOX 295 SALISBURY NC 28145-0295	NONE	PUBLIC CHAR	GENERAL FUND	27,216
LIVINGSTONE COLLEGE 701 WEST MONROE STREET SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	1,000
LUTHERAN SERVICES OF THE CAROLINAS 1416 SOUTH MARTIN LUTHER SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	1,590
MEALS ON WHEELS PO BOX 1914 SALISBURY NC 28145	NONE	PUBLIC CHAR	GENERAL FUND	88,150
Total				▶ 3a
b Approved for future payment				
N/A				
Total				▶ 3b

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
NC MILITARY VETERANS HALL OF FAME PO BOX 621072 CHARLOTTE NC 28269	NONE	PUBLIC CHAR	GENERAL FUND	700
NC TRANSPORTATION MUSEUM FOUNDATION 411 S. SALISBURY AVENUE SPENCER NC 28159	NONE	PUBLIC CHAR	GENERAL FUND	167,000
OAKDALE BAPTIST CHURCH 200 CHARLES STREET SPENCER NC 28159	NONE	PUBLIC CHAR	GENERAL FUND	5,000
RENAISSANCE CHARITABLE FOUNDATION 910 PURDUE RD #555 INDIANAPOLIS IN 46268	NONE	PUBLIC CHAR	GENERAL FUND	100,000
ROWAN COUNTY VETERANS HONOR GUARD 838 FAIRMONT AVE SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	500
ROWAN MUSEUM 202 NORTH MAIN STREET SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	29,600
RUFTY-HOLMES SENIOR CENTER 1120 MARTIN LUTHER KING J SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	6,200
SALISBURY HIGH SCHOOL 500 LINCOLNTON ROAD SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	1,000
SALISBURY HIGH SCHOOL GYM PROJECT 500 LINCOLNTON ROAD SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	30,000
SALISBURY KIWANIS CHARITIES PO BOX 182 SALISBURY NC 28145-0182	NONE	PUBLIC CHAR	GENERAL FUND	1,000
Total			3a	
b <i>Approved for future payment</i> N/A				
Total			3b	

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SAMARITAN'S PURSE PO BOX 3000 BOONE NC 28607	NONE	PUBLIC CHAR	GENERAL FUND	1,000
SHELTER GUARDIANS PO BOX 1934 SALISBURY NC 28145-1934	NONE	PUBLIC CHAR	GENERAL FUND	9,600
SHIELD A BADGE WITH PRAYER L2675 PHANIELS CHURCH ROA ROCKWELL NC 28138	MINISTRI NONE	PUBLIC CHAR	GENERAL FUND	7,230
SMART START ROWAN 1329 JAKE ALEXANDER BLVD, SALISBURY NC 28146	NONE	PUBLIC CHAR	GENERAL FUND	1,000
SMART START ROWAN 1329 JAKE ALEXANDER BLVD. SALISBURY NC 28146	NONE	PUBLIC CHAR	GENERAL FUND	2,200
ST. JOHNS SCOUT TROOP #443/ 32252 NC 24 ALBEMARLE NC 28002	NONE	PUBLIC CHAR	GENERAL FUND	15,000
THE BADDOUR CENTER 3297 HIGHWAY 51 SOUTH SENATOBIA MS 38668	NONE	PUBLIC CHAR	GENERAL FUND	5,000
UNIVERSITY OF NORTH CAROLINA EDUCAT PO BOX 2446 CHAPEL HILL NC 27515	NONE	PUBLIC CHAR	GENERAL FUND	200,000
VANGUARD CHARITABLE ENDOWMENT PROGR PO BOX 9509 WARWICK RI 02889-9509	NONE	PUBLIC CHAR	GENERAL FUND	300,000
WATERWORKS VISUAL ARTS CENTER 123 EAST LIBERTY STREET SALISBURY NC 28144	NONE	PUBLIC CHAR	GENERAL FUND	48,100
Total			3a	
b Approved for future payment N/A				
Total			3b	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
WEST ROWAN BIBLE TEACHING ASSN PO BOX 518 WOODLEAF NC 27054	NONE	PUBLIC CHAR	GENERAL FUND	500
YADKIN PATH MONTESSORI SCHOOL 2135 BRINGLE FERRY ROAD SALISBURY NC 28146	NONE	PUBLIC CHAR	GENERAL FUND	1,000
YADKIN RIVER PARK (ROWAN COUNTY) PO BOX 451 SPENCER NC 28159	NONE	PUBLIC CHAR	GENERAL FUND	200
YMCA OF ROWAN COUNTY 215 GUFFY STREET SALISBURY NC 28147	NONE	PUBLIC CHAR	GENERAL FUND	7,650
Total			▶ 3a	
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A	Analysis of Income-Producing Activities
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Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	321,949	306,442
4	Dividends and interest from securities			14	50,332	143,641
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			14		94,884
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	JACKSON NATIONAL LIFE INSURAN					6,143
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		372,281	551,110
13	Total. Add line 12, columns (b), (d), and (e)					923,391

(See worksheet in line 13 instructions to verify calculations)

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

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received		Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost			
NC MUN P WR AGEY NO 1 CATAWBA	10/05/09	1/02/19	PURCHASE 5,000 \$	5,000 \$	\$	\$	
JPMORGAN CHASE 4.625% 48128BAD3	6/26/18	5/15/19	PURCHASE 23,497	23,726			-229
JPMORGAN CHASE 4.625% 48128BAD3	11/27/18	5/15/19	PURCHASE 23,496	23,101			395
BELL SOUTH CORP	1/13/16	11/25/19	PURCHASE 32,248	26,012			6,236
BELL SOUTH CORP	10/25/16	11/25/19	PURCHASE 64,495	55,229			9,266
CABCO-TEXACO CAP	12/21/16	6/07/19	PURCHASE 53,193	44,655			8,538
FIRSTENERGY SOLUTIONS CO	11/13/15	1/24/19	PURCHASE 37,495	50,481			-12,986
FIRSTENERGY SOLUTIONS CO	3/09/16	1/24/19	PURCHASE 18,748	23,130			-4,382
MIAMI DADE CNTY FL TRAN SYS	4/17/18	7/01/19	PURCHASE 50,000	50,000			
MURPHY OIL CORP 4.0%	10/30/15	11/06/19	PURCHASE 50,556	47,615			2,941
TIME WARNER COS INC	3/06/18	11/25/19	PURCHASE 15,793	13,382			2,411
AMERITECH CAPITAL FDG	2/21/18	11/25/19	PURCHASE 38,693	31,147			7,546
DIRECTV HOLDINGS FING CO	12/29/17	11/25/19	PURCHASE 62,243	56,397			5,846
TIME WARNERS COS	2/27/18	11/25/19	PURCHASE 23,693	20,107			3,586
SELCT NOTES TR LT 2003-3		11/22/19	PURCHASE 10,464	10,464			
SELCT NOTES TR LT 2003-3		11/25/19	PURCHASE 6,154	6,154			
SELCT NOTES TR LT #4		11/22/19	PURCHASE 18,571	18,571			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description		How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price				
SELCT NOTES TR LT #4		11/25/19	\$ 10,922	\$ 10,922	\$		
			PURCHASE				
SELCT NOTES TR LT 2003-5		11/22/19	17,667	17,667			
			PURCHASE				
SELCT NOTES TR LT 2003-5		11/28/19	10,390	10,390			
			PURCHASE				
BERKSHIRE BK PITTSFIELD	6/13/19	11/12/19	48,000	47,998			2
			PURCHASE				
FIDELITY GOVT MON MKT FUND	8/21/19	12/17/19	4,985	4,997			-12
			PURCHASE				
GUGGENHSEIM DEFINED PORT UNIT 1731		12/17/19	1,336	1,317			19
			PURCHASE				
INGLES MKTS INC FSC RE DR NT	1/10/19	12/26/19	6,115	6,106			9
			PURCHASE				
GUGGENHEIM DEFINED PORT UNIT1686	1/03/18	11/13/19	47,385	48,415			-1,030
			PURCHASE				
GUGGENHSEIM DEFINED PORT UNIT 1731	5/23/18	6/11/19	23,846	24,961			-1,115
			PURCHASE				
HERTZ CORP SR NT FULLY EXCHANGED	5/25/18	8/12/19	25,000	25,070			-70
			PURCHASE				
MATTEL INC FXD RT DR NT	1/03/18	12/20/19	25,212	22,694			2,518
			PURCHASE				
ARCELORMITTAL SA VAR RATE	7/23/12	8/30/19	514,075	488,165			25,910
			PURCHASE				
AVON PRODS INC SR NT	2/28/14	7/03/19	256,925	251,408			5,517
			PURCHASE				
CLIFFS NAT RES INC FIXED RATE		5/30/19	521,761	487,866			33,895
			PURCHASE				
SPDR GOLD TR SH S		12/17/19	381	354			27
			PURCHASE				
SELECT NTS TR 2003-4	1/27/17	12/13/19	880	924			-44
			PURCHASE				
UNIVERSITY NC SYS POOL REV BOND	7/29/09	10/01/19	5,000	5,000			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
					Sale Price				
SELECT NTS TR LT 2003-3			11/27/19	PURCHASE	\$ 3,350	\$ 3,350	\$	\$	\$
SELECT NTS TR 2003-4			11/27/19	PURCHASE	\$ 3,868	\$ 3,868			
TOTAL					\$ 2,061,437	\$ 1,966,643	\$ 0	\$ 0	\$ 94,794

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
JACKSON NATIONAL LIFE INSURAN	\$ 6,143	\$	\$ 6,143
TOTAL	\$ 6,143	\$ 0	\$ 6,143

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPARATION	\$	\$	\$	\$
TOTAL	\$ 0	\$ 0	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 489	489	489	\$
FOREIGN TAXES	4,015	4,016	4,015	
TOTAL	\$ 4,504	\$ 4,505	\$ 4,504	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
FIDELITY ACCOUNT FEES	261	261	261	
RAYMOND JAMES FEE	125	125	125	
INVESTMENT EXPENSES	269	269	269	
MANAGEMENT FEE	30,000	30,000	30,000	
TOTAL	\$ 30,655	\$ 30,655	\$ 30,655	\$ 0

Statement 5 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
1,000					3/05/19
10,000					12/04/19
500					10/15/19
1,000					10/08/19
1,000					2/14/19
5,000					7/25/19
500					8/07/19
108,541					12/31/19
300,000					12/23/19
2,220					12/31/19
5,000					11/08/19
8,360					12/31/19

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Statement 5 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants
(continued)

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
100,000					5/01/19
100,000					12/23/19
2,800					12/31/19
4,100					12/31/19
27,216					12/31/19
1,000					12/31/19
1,590					12/31/19
88,150					12/31/19
700					2/22/19
167,000					12/31/19
5,000					6/09/19
100,000					12/12/19
500					10/30/19
29,600					12/31/19
6,200					12/31/19
1,000					2/14/19
30,000					12/31/19
1,000					3/19/19
1,000					9/06/19
9,600					12/31/19
7,230					12/31/19
1,000					2/22/19
2,200					12/31/19
15,000					5/23/19
5,000					12/04/19
200,000					12/20/19
300,000					12/23/19
48,100					12/31/19
500					8/07/19
1,000					12/31/19
200					12/31/19
7,650					12/31/19

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Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
JANNEY & MONTGOMERY	\$ 1,118,565	\$ 1,220,986	MARKET	\$ 1,220,986
RAYMOND JAMES	488,657		MARKET	
EDWARD JONES	3,803,989	2,521,488	MARKET	2,521,488
HENNION & WALSH	3,137,729	3,693,128	MARKET	3,693,128
FIDELITY INVESTMENTS	250,490	273,411	MARKET	273,411
FSC SECURITIES	16,028,177	16,789,351	MARKET	16,789,351
CAPITAL INVESTMENT GROUP		553,132	MARKET	553,132
TOTAL	\$ 24,827,607	\$ 25,051,496		\$ 25,051,496

Statement 7 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
214 BETHEL DRIVE	\$ 310,708	\$ 282,798	\$	\$ 282,798
TOTAL	\$ 310,708	\$ 282,798	\$ 0	\$ 282,798

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
JACKSON NATL ANNUITY	\$ 2,000,000	\$ 2,046,341	MARKET	\$ 2,046,341
ATENE NATIONAL LIFE INSURANCE	1,100,000	1,067,739	MARKET	1,067,739
AMERICAN NATIONAL LIFE INSURANCE	1,000,000	1,111,000	MARKET	1,111,000
JACKSON NATL ANNUITY		131,996	MARKET	131,996
ATENE NATIONAL LIFE INSURANCE		1,067,739	MARKET	1,067,739
ATENE NATIONAL LIFE INSURANCE		108,556	MARKET	108,556
TOTAL	\$ 4,100,000	\$ 5,533,371		\$ 5,533,371

Federal Statements**Statement 9 - Form 990-PF, Part II, Line 22 - Other Liabilities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
PRESENT VALUE GIFT ANNUITIES	\$ 414,929	\$ 402,616
RL SMITH ADVANCE		200,000
TOTAL	<u>\$ 414,929</u>	<u>\$ 602,616</u>

Statement 10 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
UNREALIZED APPRECIATION	\$ 3,079,042
TOTAL	<u>\$ 3,079,042</u>