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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation: CHARLES RUSSELL WELLONS FOUNDATION

A Employer identification number: 56-1889755

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 52328 | Room/suite:

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code: DURHAM NC 27717

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

04

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 7,162,571

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d), must be on cash basis.)

Part I Analysis of Revenue and Expenses

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)	71,847			
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	54,942	54,942		
	4	Dividends and interest from securities	734	734		
	5a	Gross rents	131,482			
	b	Net rental income or (loss) 3,991				
	6a	Net gain or (loss) from sale of assets not on line 10	1,393,976			
	b	Gross sales price for all assets on line 6a 1,526,210				
	7	Capital gain net income (from Part IV, line 2)		1,393,976		
	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 1	34,065	34,065		
	12	**Total.** Add lines 1 through 11	1,687,046	1,483,717	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages	7,542			
	15	Pension plans, employee benefits	808			
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 2	4,891			
	c	Other professional fees (attach schedule) STMT 3	12,427			
	17	Interest	2,119			
	18	Taxes (attach schedule) (see instructions) STMT 4	57			
	19	Depreciation (attach schedule) and depletion STMT 5	26,611			
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att. sch.) STMT 6	132,935			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	187,390	0	0	0
	25	Contributions, gifts, grants paid	334,550			334,550
	26	**Total expenses and disbursements.** Add lines 24 and 25	521,940	0	0	334,550
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,165,106			
	b	**Net investment income** (if negative, enter -0-)		1,483,717		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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	44,318	1,097,312	1,097,312
	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) ▶ SEE WRK 125,156			
		Less allowance for doubtful accounts ▶ 0	234,321	125,156	125,156
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	10,059	9,225	9,225
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) SEE STMT 7	23,502	23,502	13,933
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ 2,946,670			
		Less accumulated depreciation (attach sch) ▶ STMT 8 423,988	2,725,353	2,522,682	2,946,670
	15	Other assets (describe ▶ SEE STATEMENT 9)	2,909,053	2,970,275	2,970,275
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	5,946,606	6,748,152	7,162,571
Liabilities	17	Accounts payable and accrued expenses	103,406	111,270	
	18	Grants payable			
	19	Deferred revenue SEE STATEMENT 10	91,825	5,126	
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	195,231	116,396	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30.** ▶ ☐			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ▶ ☒			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg , and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	5,751,375	6,631,756	
	29	**Total net assets or fund balances** (see instructions)	5,751,375	6,631,756	
	30	**Total liabilities and net assets/fund balances** (see instructions)	5,946,606	6,748,152	

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	5,751,375
2	Enter amount from Part I, line 27a	2	1,165,106
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,916,481
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	284,725
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	6,631,756

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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	314 HYDE PARK	P	05/30/10	12/31/19
b	1109 FRANKLIN ST	P	03/09/06	12/31/19
c	PAGE AT I-40 OFF PAGE ROAD	P	03/09/06	09/24/19
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	105,332		21,002	84,330
b	4,253		1,432	2,821
c	1,416,625		109,800	1,306,825
d				
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				84,330
b				2,821
c				1,306,825
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 1,393,976

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	179,441	2,190,012	0.081936
2017	138,167	2,284,153	0.060489
2016	369,265	2,291,863	0.161120
2015	500,855	6,715,138	0.074586
2014	224,150	7,177,377	0.031230

2	**Total** of line 1, column (d)	2	0.409361
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	0.081872
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	6,449,736
5	Multiply line 4 by line 3	5	528,053
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	14,837
7	Add lines 5 and 6	7	542,890
8	Enter qualifying distributions from Part XII, line 4	8	334,550

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	29,674
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	29,674
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	29,674
6	Credits/Payments				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	9,225		
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	9,225
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	20,449
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ Refunded ▶			11	

Part VII-A Statements Regarding Activities

			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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	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	7	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 *General Instruction G?* If "No," attach explanation	8b	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	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

11/15 INT 208 FTP 408 TOT 21,065

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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WILLIAM T. ALLEN Telephone no ▶ 910-323-0191
3620 CAPE CENTER DR.
Located at ▶ FAYETTEVILLE NC ZIP+4 ▶ 28304

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

			Yes	No
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?	16		X

See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶

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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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)	☐ Yes ☒ 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	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
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?	☐ Yes ☒ 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?		4a		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?		4b		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))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions N/A		5b	
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No		

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

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

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM T. ALLEN 3620 CAPE CENTER DR	FAYETTEVILLE NC 28304	PRESIDENT 1.00	0	0	0
CHARLENE HAMLETT P O BOX 52328	DURHAM NC 27717	SECRETARY 1.00	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

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

3 *Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."*

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

Part IX-A **Summary of Direct Charitable Activities**

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

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	13,954
b	Average of monthly cash balances			1b	370,256
c	Fair market value of all other assets (see instructions)			1c	6,163,745
d	**Total** (add lines 1a, b, and c)			1d	6,547,955
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	6,547,955
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)			4	98,219
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	6,449,736
6	**Minimum investment return.** Enter 5% of line 5			6	322,487

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	322,487
2a	Tax on investment income for 2019 from Part VI, line 5	2a	29,674		
b	Income tax for 2019 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	29,674
3	Distributable amount before adjustments Subtract line 2c from line 1			3	292,813
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	292,813
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	292,813

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	334,550
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	334,550
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	334,550

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				292,813
2	Undistributed income, if any, as of the end of 2019				
a	Enter amount for 2018 only				
b	Total for prior years 20 ____ , 20 ____ , 20 ____				
3	Excess distributions carryover, if any, to 2019				
a	From 2014				
b	From 2015 166,324				
c	From 2016 256,182				
d	From 2017 25,225				
e	From 2018 71,608				
f	**Total** of lines 3a through e	519,339			
4	Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 334,550				
a	Applied to 2018, but not more than line 2a				
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				292,813
e	Remaining amount distributed out of corpus	41,737			
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	561,076			
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				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
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	561,076			
10	Analysis of line 9				
a	Excess from 2015 166,324				
b	Excess from 2016 256,182				
c	Excess from 2017 25,225				
d	Excess from 2018 71,608				
e	Excess from 2019 41,737				

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			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
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))

NONE

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

NONE

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

CHARLENE HAMLETT 919-643-2441
P.O. BOX 52328 DURHAM NC 27717

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

CONTACT INDIVIDUAL NAMED IN 2A

c Any submission deadlines

NONE

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

NONE

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*				
COMF 3620 CAPE CENTER DR. FAYETTEVILLE NC 28304	N/A	501(C)(3)	RELIGIOUS	140,250
HOLMES BIBLE COLLEGE 10 PAUL BEECHAM WAY GREENVILLE SC 29609	N/A	SCHOOL	EDUCATION	34,800
WRTP 7610 FALLS OF NEUSE RALEIGH NC 27615	N/A	501(C)(3)	RELIGIOUS	10,000
NC STATE SULLIVAN DRIVE RALEIGH NC 27695	N/A	SCHOOL	EDUCATION	1,400
BOB JONES UNIVERSITY UNIVERSITY GREENVILLE SC 29614	N/A	SCHOOL	EDUCATION	1,700
MISSISSIPPI STATE UNIVERSITY B.S. HOOD RD MISSISSIPPI STATE UNIV MS	NONE	UNIVERSITY	EDUCATION	900
DALLAS THEOLOGICAL SEMINARY 3909 SWISS AVE DALLAS TX 75204	NONE	SCHOOL	EDUCATION	800
GREATER LIFE CHRISTIAN CHURCH 1500 EAST CLUB BLVD DURHAM NC 27704	NONE	CHURCH	GENERAL FUND	200
METHODIST COLLEGE 5400 RAMSEY ST FAYETTEVILLE NC 28311	NONE	COLLEGE	EDUCATION	800
REGENT UNIVERSITY 1000 REGENT UNIVERSITY DR VIRGINIA BEACH VA 23464	NONE	UNIVERSITY	EDUCATION	800
Total			▶ 3a	334,550
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 *Paid during the year*				
UNC CHARLOTTE 9201 UNIVERSITY CITY BLVD CHARLOTTE NC 28223	NONE	UNIVERSITY	EDUCATION	800
UNIVERSITY OF MISSISSIPPI LYCEUM 123 UNIVERSITY MS 38677	NONE	UNIVERSITY	EDUCATION	800
ANDERSON UNVERSITY 316 BOULEVARD ANDERSON SC 29621	NONE	UNIVERSITY	EDUCATION	700
CALIFORNIA BAPTIST U 8432 MAGNOLIA AVE RIVERSIDE CA 92504	NONE	UNIVERSITY	EDUCATION	700
MASTERS UNIVERSITY 21726 PLACERITA CANYON RD SANTA CLARA CA 91321	NONE	UNIVERSITY	EDUCATION	1,500
MITCHELL TECH 1800 E SPRUCE ST MITCHELL SD 57301	NONE	TECH COLLEGE	EDUCATION	700
PIEDMONT COMMUNITY COLLEGE 1715 COLLEGE DR ROXBORO NC 27573	NONE	COMM COLLEGE	EDUCATION	600
WAKE TECH 9101 FAYETTEVILLE RD RALEIGH NC 27603	NONE	TECH COLLEGE	EDUCATION	500
WINGATE UNIVERSITY 220 N CAMDEN RD WIHGATE NC 28174	NONE	UNIVERSITY	EDUCATION	1,100
EMMANUEL COLLEGE 181 SPRING ST FRANKLIN SPRINGS GA 30639	NONE	SCHOOL	GENERAL	95,000
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 *Paid during the year*				
RIDGECREST BAPTIST 1104 MILTON RD DURHAM NC 27712	NONE	CHURCH	GENERAL	2,000
VANCE GRANVILLE COMMUNITY 200 COMMUNITY COLLEGE RD HENDERSON NC 27537	NONE	COLLEGE	EDUCATION	500
FOCUS ON THE FAMILY 8605 EXPLORER DR COLORADO SPRINGS CO 80920	NONE	501(C)(3)	GENERAL	10,000
SAMARITAN'S PURSE P O 3000 BOONE NC 28607	NONE	501(C)(3)	GENERAL	10,000
ADULT AND TEEN CHALLENGE 2630 COURTHOUSE CIR B FLOWOOD MS 39232	NONE	501(C)(3)	GENERAL	3,000
GUMSPRINGS 204 GUM SPRINGS RD TAYLORS SC 29687	NONE	CHURCH	GENERAL	10,000
IMMANUEL F W BAP CHURCH 2013 ELLIS RD DURHAM NC 27703	NONE	CHURCH	GENERAL	5,000
Total			▶ 3a	
b *Approved for future payment* N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	54,942	
4 Dividends and interest from securities			14	734	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property	531110	3,991			
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	1,393,976	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER INCOME			1	34,065	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		3,991		1,483,717	0
13 Total. Add line 12, columns (b), (d), and (e)				13	1,487,708

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If "Yes," complete the following schedule

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

Sign Here

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

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

X William T. Allen | X 11-12-20 | PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
WILLIAM TEMPLE ALLEN, CPA, PA	William Temple Allen, CPA, PA	11/12/20	
Firm's name ▶ WILLIAM TEMPLE ALLEN, CPA, P.A.		PTIN	P01071846
Firm's address ▶ 3620 CAPE CENTER DRIVE FAYETTEVILLE, NC 28304		Firm's EIN ▶	56-1833865
		Phone no	910-323-0191

Form **990-PF**

Other Notes and Loans Receivable

2019

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

Name	Employer Identification Number
CHARLES RUSSELL WELLONS FOUNDATION	56-1889755

FORM 990-PF, PART II, LINE 7 - ADDITIONAL INFORMATION

	Name of borrower	Relationship to disqualified person
(1)	ACCOUNTS RECEIVABLE	
(2)	N/R NO GREATER LOVE CH	
(3)	N/R - M FLORES/1109 FRANKLIN	
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

	Security provided by borrower	Purpose of loan
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value
(1)		117,483	117,483	117,483
(2)		104,931		
(3)		11,907	7,673	7,673
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
Totals		234,321	125,156	125,156

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	$ 34,065	$ 34,065	$
TOTAL	$ 34,065	$ 34,065	$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
WILLIAM TEMPLE ALLEN, CPA, PA	$ 4,891	$	$	$
TOTAL	$ 4,891	$ 0	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	$ 1,005	$	$	$
VARIOUS RENTALS	11,422			
TOTAL	$ 12,427	$ 0	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES PAID	$ 57	$	$	$
TOTAL	$ 57	$ 0	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description: Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
HOLMES APARTMENTS							
6/12/98 $	105,565 $	78,854	S/L	27.5 $	3,839 $		$
OFFICE FURNITURE							
4/30/01	2,142	2,142	200DB	7			
LAND - 404 BELMONT			DURHA				
9/01/01	10,000			0			
HOUSE - 404 BELMONT			DURHA				
9/01/01	44,864	28,210	S/L	27.5	1,631		
LAND - HILLSBOROUGH							
1/01/04	240,469			0			
HOUSE - 309 HARDEE ST.			DURHA				
1/04/05	83,700	42,484	S/L	27.5	3,044		
LAND- 309 HARDEE ST.			DURHA				
1/04/05	9,300			0			
ACRES & APARTMENTS, CREEMOOR			GRANV				
3/09/06	230,000			0			
ACRES & APARTMENTS, CREEMOOR			GRANV				
3/09/06	209,485	97,442	S/L	27.5	7,618		
821 MIAMI BLVD. PT#1 AND #2; A-30							
3/09/06	80,000			0			
821 MIAMI BLVD. PT#1 AND #2; A-30							
3/09/06	181,441	84,398	S/L	27.5	6,597		
1104 DELANO STREET 11 BL B SE; A-3 #120777			DURHA				
3/09/06	36,491	16,974	S/L	27.5	1,327		
HOUSE AND LOT BELMONT DR #1 #							
3/09/06	9,500			0			
HOUSE AND LOT BELMONT DR #1							
3/09/06	57,777	26,875	S/L	27.5	2,101		
1208 DELANO STREET PT#7;A-36 #130319			DURHA				
3/09/06	2,050			0			
1208 DELANO STREET PT#7;A-36 #130319			DURHA				
3/09/06	12,468	5,799	S/L	27.5	454		
CARPET							
11/01/06	2,083	2,083	200DB	7			

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
APPLIANCES							
11/01/06	$ 1,193	$ 1,193	200DB	7	$	$	$
CARPET							
11/01/07	3,435	3,435	200DB	7			
APPLIANCES							
11/01/07	2,992	2,992	200DB	7			
CARPET							
6/01/08	4,496	4,496	200DB	7			
BUTNER SURVEY							
1/01/99	5,902			0			
RIVERSIDE VILLAGE							
5/15/99	42,780			0			
GRANVILLLE COUNTY - HUDSON							
9/08/98	4,125			0			
LOT 4B BUTNER/306 FIFTH ST.							
1/01/01	500			0			
WELSTON AVENUE #65							
1/01/01	400			0			
WELSTON AVENUE #66							
1/01/01	400			0			
VAC COLSON ST. #236-237-23							
1/01/01	200			0			
CENTER AVE. #234-235 JOYL							
1/01/01	125			0			
1106 S. DUKE ST.							
1/01/01	500			0			
JOYLAND HEIGHTS END OF OVERHI							
1/01/01	575			0			
WELTON AVE. #67							
1/01/01	400			0			
S/S WELTON AVENUE #56							
1/01/01	350			0			
VAC CARVER ST. & ELDORADO							
1/01/01	100			0			

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
VAC CENTER AVENUE #228-229 J							
1/01/01	$ 100	$		0	$	$	$
I-40 PROPERTY							
1/01/04	911,422			0			
LOT 3 COTTON DR BUTNER			GRANV				
3/09/06	12,000			0			
56-58 BLC HILLSBORO HEIGHTS 522 FOREST DRIVE 522 F							
3/09/06	27,000			0			
E5 142A & BLDGS, WARRENTON							
3/09/06	11,000			0			
1106 FAIRVIEW, DURHAM COUNTY							
3/09/06	4,000			0			
ADAMS AVENUE #8;A-33G #164844			DURHA				
3/09/06	5,000			0			
US HIGHWAY 70; A-33 AG #164837			DURHA				
3/09/06	10,000			0			
SORRELL STREET; OAK GROVE #164840			DURHA				
3/09/06	5,000			0			
ADAMS AVENUE #9; A-33 AE #164827			DURHA				
3/09/06	5,000			0			
N/S WESTWOOD DRIVE #20B;A-33-Q #159201			DURHA				
3/09/06	5,000			0			
N/S WESTWOOD DRIVE #20-20A; A33I #159202			DURHA				
3/09/06	3,000			0			
W/S FOREST DRIVE #19 OAK GROVE #159203			DURHA				
3/09/06	2,500			0			
W/S FOREST DRIVE #21 OAK GROVE #159204			DURHA				
3/09/06	2,500			0			
W/S FOREST DRIVE #47 OAK GROVE #159205			DURHA				
3/09/06	3,000			0			
E/S FOREST DRIVE #25 OAK GROVE #159225			DURHA				
3/09/06	800			0			
LAKESIDE DRIVE #41-49 TWIN #159247			DURHA				
3/09/06	18,000			0			

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
LAKESIDE DRIVE #60 TWIN #159256			DURHA				
3/09/06	$ 8,000	$		0	$	$	$
FOREST DRIVE PT#28 A-33Y #159265			DURHA				
3/09/06	3,000			0			
LAKESIDE DRIVE #77, TWIN LAKE #159267			DURHA				
3/09/06	4,000			0			
US HIGHWAY 70; #5 BL T #164836			DURHA				
3/09/06	5,000			0			
SORRELL STREET #11 BL T; A-3 #164841			DURHA				
3/09/06	5,000			0			
SORRELL STREET #10 BL T #164842			DURHA				
3/09/06	5,000			0			
SORRELL STREET #9 BLT; A-33 #164843			DURHA				
3/09/06	5,000			0			
ADAMS AVENUE #7 BL T #164845			DURHA				
3/09/06	5,000			0			
LONG AND VANN AVENUE; A-33-AH #164919			DURHA				
3/09/06	7,500			0			
N/S OFF HIGHWAY 70#1 W T PO; A-33 #164957			DURHA				
3/09/06	500			0			
LEESVILLE ROAD #12-16; A-33-AL #165026			DURHA				
3/09/06	24,000			0			
1104 DELANO STREET 11 BL B SE; A-3 #120777			DURHA				
3/09/06	6,000			0			
OFF PAGE ROAD TR#3; A-33-AQ #158012			DURHA				
3/09/06	4,500			0			
HARDEE AND BENNING STREET, PT B							
3/09/06	120,000			0			
BENNING STREET #50 BL M SEC 4 A-3 #120497			DURHA				
3/09/06	15,000			0			
CASTLEBAY ROAD #Q114 BL J SE A-33 #120623			DURHA				
3/09/06	15,000			0			
HARDEE STREET #56 BL 16 A-33-H #120864			DURHA				
3/09/06	10,700			0			

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
HARDEE STREET #57-58 BL 1; A-33-I #120865			DURHA				
3/09/06	$ 14,100	$		0	$	$	$
SATER STREET #57-60; A-33-J #							
3/09/06	1,000			0			
S/S INDEPENDENCE AVENUE #64 A-33 #131590			DURHA				
3/09/06	4,000			0			
S/S INDEPENDENCE AVENUE #87; A-33 #132472			DURHA				
3/09/06	4,000			0			
LAKESIDE DRIVE #79 TWIN LAKE; A-33 #159270			DURHA				
3/09/06	15,000			0			
S/S WESTWOOD DRIVE #16-18; A-33-P #159200			DURHA				
3/09/06	5,000			0			
SORRELL STREET #8 BL X; A-33 #164828			DURHA				
3/09/06	5,000			0			
ADAMS STREET #10 BL X; A-33 #164826			DURHA				
3/09/06	5,000			0			
SORRELL STREET #6 BL X; A-33 #164830			DURHA				
3/09/06	5,000			0			
CRESCENT BLVD #1-2; A-33-G #120849			DURHA				
3/09/06	13,800			0			
SORRELL STREET #7 BL X; A-33 #164829			DURHA				
3/09/06	5,000			0			
NE-S SEFORD DRIVE #106 A-33-AD #161198			DURHA				
3/09/06	2,000			0			
W/S SEFPRD DROVE #80 A-33-AD #161120			DURHA				
3/09/06	2,000			0			
USHIGHWAY 70 #6 BL T; A-33-AF #164835			DURHA				
3/09/06	5,000			0			
BENNING STREET #111 B1 J SEC; A-33 #120620			DURHA				
3/09/06	14,000			0			
BUILDING SITE SOUTH SIDE INDEP. A							
3/09/06	18,500			0			
1900 FRANKLIN ST							
3/09/06		310	STRAIGHT LINE	27.5			

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description: Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
5433, 5507, 5435, 5513 GUESS ROAD							
12/23/19	$ 173,940	$		0	$	$	$
TOTAL	$ 2,946,670	$ 397,687			$ 26,611	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
VARIOUS RENTALS				
CONTRACTED LABOR	2,340			
COURT COST	527			
UTILITIES	3,164			
REPAIRS	55,257			
REAL ESTATE TAXES	28,170			
EXPENSES				
BANK FEES	544			
TRAVEL & LODGING	20,311			
AUTO EXPENSE	400			
INSURANCE	9,423			
OFFICE	655			
RENT	6,168			
MEALS	4,762			
POSTAGE	64			
TELEPHONE	1,016			
MISC	134			
TOTAL	$ 132,935	$ 0	$ 0	$ 0

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FREEPORT MCMORAN 110 SHS	$ 4,152	$ 4,152	COST	$ 1,443
GENWORTH FINANCIAL 300 SHS	4,347	4,347	COST	1,320
BEARINGS BDC INC	4,223	4,223	COST	1,439
BP PLC SPONS	4,113	4,113	COST	3,774
ROYAL DUTCH SHELL	6,667	6,667	COST	5,957
TOTAL	$ 23,502	$ 23,502		$ 13,933

Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDINGS AND EQUIP	$ 350,755	$ 748,132	$ 423,988	$ 748,132
	2,374,598	2,198,538		2,198,538
TOTAL	$ 2,725,353	$ 2,946,670	$ 423,988	$ 2,946,670

Federal Statements

Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
INVESTMENTS	$ 2,909,053	$ 2,970,275	$ 2,970,275
TOTAL	$ 2,909,053	$ 2,970,275	$ 2,970,275

Statement 10 - Form 990-PF, Part II, Line 19 - Deferred Revenue

Description	Beginning of Year	End of Year
DEFERRRED GAIN INST SALE TO NO GREA	$ 91,825	$ 5,126
TOTAL	$ 91,825	$ 5,126

Statement 11 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
2018TAX PAYMENT	$ 834
LAND BASIS ADJUSTMENT	283,891
TOTAL	$ 284,725

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
NONE	$
TOTAL	$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	$
TOTAL	$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
CONTACT INDIVIDUAL NAMED IN 2A

Federal Statements

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
NONE

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

Schedule of Contributors

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

OMB No 1545-0047

2019

Name of the organization	Employer identification number
CHARLES RUSSELL WELLONS FOUNDATION	56-1889755

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000, or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
CHARLES RUSSELL WELLONS FOUNDATION

Employer identification number
56-1889755

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	REAL ESTATE ASSOCIATES P O BOX 52328 DURHAM NC 27717	$ 48,850	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	CATHERINE BOWMAN 4361 MCCORSLEY AVE LITTLE RIVER SC 29566	$ 20,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)