

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

Department of the Treasury Internal Revenue Service

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Open to Public Inspection

For calendar year 2019 or tax year beginning, 2019, and ending, 20

Name of foundation: SCHUG FOUNDATION c/o PEGGY COBB SCHUG. A Employer identification number: 56-6583795. B Telephone number: (704) 552-0474. G Check all that apply: Initial return, Final return, Address change, etc. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$1,089,881. J Accounting method: Cash.

03/04

6

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26). Total revenue: 28,743. Total expenses: 257,722. Net investment income: 60,433.

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35 Received In AUG 12 2020

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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	2,785.	1,783.	1,783.
	2 Savings and temporary cash investments	96,333.	88,200.	88,200.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . .			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) L-10b Stmt	660,214.	664,300.	664,300.
	c Investments—corporate bonds (attach schedule) L-10c Stmt	379,290.	335,598.	335,598.
	11 Investments—land, buildings, and equipment, basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment, basis ▶ Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,138,622.	1,089,881.	1,089,881.	
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 ▶ _____)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	1,138,622.	1,089,881.	
29 Total net assets or fund balances (see instructions) . . .	1,138,622.	1,089,881.		
30 Total liabilities and net assets/fund balances (see instructions)	1,138,622.	1,089,881.		

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	1,138,622.
2 Enter amount from Part I, line 27a		2	-228,979.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED APPRECIATION		3	180,238.
4 Add lines 1, 2, and 3		4	1,089,881.
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	1,089,881.

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 CAPITAL GAIN DISTRIBUTIONS	P	Various	Various
b SEE ATTACHED SCHEDULE	P	Various	Various
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 3,111.		0.	3,111.
b 216,732.		178,072.	38,660.
c			
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 0.	0.	0.	3,111.
b 0.	0.	0.	38,660.
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	42,027.
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	-256.

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	223,325.	1,290,328.	0.173076
2017	223,848.	1,063,095.	0.210563
2016	206,997.	777,809.	0.266128
2015	229,346.	994,042.	0.230721
2014	194,634.	1,181,499.	0.164735
2 Total of line 1, column (d)			2 1.045223
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 0.209045
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 1,116,908.
5 Multiply line 4 by line 3			5 233,484.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 604.
7 Add lines 5 and 6			7 234,088.
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.			8 233,044.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions 11 Yes No 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 Yes No 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 PHILLIPS BRAGG Telephone no. (704) 377-0261 Located at 1031 S. CALDWELL ST., STE. 200 CHARLOTTE, NC ZIP+4 28203
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here 15 and enter the amount of tax-exempt interest received or accrued during the year
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 Yes No 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.

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . Yes No X
(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 X
(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 X
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 . . . 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? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? Yes No X 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.) 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 X
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.) 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)

5a During the year, did the foundation pay or incur any amount to:		Yes	No
(1) Carry out 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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?	<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?	<input type="checkbox"/> Yes <input type="checkbox"/> No	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?	<input type="checkbox"/> Yes <input 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
JOHN B. SCHUG 7013 ERIN COURT CHARLOTTE NC 28210	TRUSTEE 2.00	0.	0.	0.
PEGGY C. SCHUG 7013 ERIN COURT CHARLOTTE NC 28210	TRUSTEE 2.00	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 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
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	1,080,050.
b	Average of monthly cash balances	1b	53,867.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,133,917.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,133,917.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	17,009.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,116,908.
6	Minimum investment return. Enter 5% of line 5	6	55,845.

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	55,845.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,209.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,209.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	54,636.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	54,636.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	54,636.

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	233,044.
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	233,044.
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	233,044.

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				54,636.
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 136,601.				
b From 2015 180,126.				
c From 2016 168,373.				
d From 2017 187,351.				
e From 2018 161,145.				
f Total of lines 3a through e	833,596.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>233,044.</u>				
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				54,636.
e Remaining amount distributed out of corpus	178,408.			
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	1,012,004.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	136,601.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	875,403.			
10 Analysis of line 9:				
a Excess from 2015 180,126.				
b Excess from 2016 168,373.				
c Excess from 2017 187,351.				
d Excess from 2018 161,145.				
e Excess from 2019 178,408.				

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

N/A

- 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				(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).)
PEGGY SCHUG
 - 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.
See Supplementary Information Statement
 - b** The form in which applications should be submitted and information and materials they should include:
 - c** Any submission deadlines.
 - d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information *(continued)*

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

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				
SYMONE CURRY 14808 CASTLETOWN HOUSE DRIVE CHARLOTTE NC 28273	NONE	GOOD	NC CENTRAL UNIVERSITY TUITION	1,500.
FISHER CHARLTON 232 CAROLINA AVENUE WAYNESVILLE NC 28786	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	1,500.
LUCAS CAMPBELL 2544 DELLWOOD ROAD WAYNESVILLE NC 28786	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	1,500.
LUCY MEDFORD 197 ROUNDTOP ROAD WAYNESVILLE NC 28785	NONE	GOOD	EAST TENNESSEE STATE UNIVERSITY TUITION	1,500.
KELLY PARKINS 6434 PANTHER CREEK ROAD CLYDE NC 28721	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	1,500.
NANCY MEDFORD 172 ROUNDTOP ROAD WAYNESVILLE NC 28785	NONE	GOOD	EAST TENNESSEE STATE UNIVERSITY TUITION	1,500.
SIERRA DIENNO 275 DOLAN ROAD WAYNESVILLE NC 28786	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	1,500.
MORGAN BUCHANAN 148 PLAYGROUND ST. WAYNESVILLE NC 28786	NONE	GOOD	SOUTH COLLEGE OF ASHEVILLE TUITION	1,500.
SAMANTHA BEASLEY 1711 ALLENS CREEK ROAD WAYNESVILLE NC 28786	NONE	GOOD	UNC ASHEVILLE TUITION	2,523.
See Statement				
Total				3a 233,044.
b Approved for future payment				
Total				3b

Form 990-PF: Return of Private Foundation

Part XV, Line 2: Supplementary Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Continuation Statement

Name and Address Information	Form Information	Submission Information	Restrictions
PHILLIPS M. BRAGG 1031 S. CALDWELL ST., STE. 200 CHARLOTTE, NC 28203 704-377-0261	THE SCHUG FOUNDATION SCHOLARSHIP APPLICATION	APPLICATION DEADLINE FOR NEW APPLICANTS IS APRIL 30 OF EACH YEAR.	SCHOLARSHIPS AWARDED TO N.C. RESIDENTS AND TO THE EXTENT FEASIBLE, PREFERENCE FOR SCHOLARSHIPS GIVEN TO RESIDENTS OF MECKLENBURG, HAYWOOD OR JACKSON COUNTIES.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year**

Continuation Statement

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
<i>a Paid during the year</i>				
MARY MCCRORY 172 STREAMWOOD CIRCLE WAYNESVILLE, NC 28786	NONE	GOOD	UNC - ASHEVILLE TUITION	1,500.
BENJAMIN RUIZ 2716 REID MEADOWS DRIVE CHARLOTTE, NC 28208	NONE	GOOD	QUEENS UNIV. OF CHARLOTTE TUITION	3,000.
BREONDA SNEAD 7401 PINE BLUFF CIRCLE CHARLOTTE, NC 28214	NONE	GOOD	NC STATE BOOKS	543.
GABRIELLE DAVIS 1127 MONA DRIVE CHARLOTTE, NC 28206	NONE	GOOD	NORTH CAROLINA A&T STATE UNIV TUITION	3,000.
SHAYE ELLERBE 4131 TULLOCK CREEK DRIVE CHARLOTTE, NC 28269	NONE	GOOD	UNC - CHARLOTTE TUITION	3,000.
AMELIA FARRELL 681 HOOT-N-HOLLER WAY WAYNESVILLE, NC 28785	NONE	GOOD	WESTERN CAROLINA UNIV. TUITION	3,000.
JESSICA CLIFFORD 65 ARIANNE DRIVE MAGGIE VALLEY, NC 28751	NONE	GOOD	WAKE FOREST UNIV. TUITION	3,000.
ANDREW THOMPSON 415 CRAWFORD ROAD WAYNESVILLE, NC 28785	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	2,000.
WHITLEY THOMAS 40 WOLFPEN ROAD WAYNESVILLE, NC 28786	NONE	GOOD	WAKE FOREST UNIV. TUITION	3,000.
MARGUERITE LEEK 250 SHELTON STREET WAYNESVILLE, NC 28786	NONE	GOOD	UNC - CHAPEL HILL TUITION	4,500.
JACKSON MONTGOMERY 144 WOODLAND DRIVE WAYNESVILLE, NC 28786	NONE	GOOD	UNC - CHARLOTTE TUITION	4,500.
ABIGAIL WILLIAMS 40 WILLIAMS WAY MAGGIE VALLEY, NC 28751	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	3,000.
ADONAI ALOMA 908 GREEN TRAIL LANE, APT. 101 CHARLOTTE, NC 28204	NONE	GOOD	UNC PEMBROKE TUITION	3,000.
ALEXA MCCALL 54 KENAI TRAIL WAYNESVILLE, NC 28786	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	2,429.
ALEXIA ROMERO 114 OLD BALSAM ROAD WAYNESVILLE, NC 28786	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	3,000.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year**

Continuation Statement

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
<i>a Paid during the year</i>				
ALEXIS BROOKS 5305 TALLUS TRACE LANE CHARLOTTE, NC 28215	NONE	GOOD	WINSTON SALEM STATE UNIVERSITY TUITION	3,000.
CAMERON REDDIG 4820 BEECHKNOLL COURT CHARLOTTE, NC 28212	NONE	GOOD	UNC GREENSBORO TUITION	3,000.
CARLEE SUTTON 224 YATES COVE ROAD WAYNESVILLE, NC 28785	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	1,500.
DONALD BOTH 6332 WILLOW RUN DRIVE CHARLOTTE, NC 28277	NONE	GOOD	NC STATE UNIV. TUITION	2,000.
ELIJAH HERNANDEZ 9129 VISCOUNT LANE CHARLOTTE, NC 28269	NONE	GOOD	UNC CHARLOTTE UNIVERSITY TUITION	4,500.
EMILY SEARS 275 RICHLAND STREET WAYNESVILLE, NC 28786	NONE	GOOD	QUEENS UNIVERSITY TUITION	1,500.
EVERETT J. MOORE 9829 TUFTS DRIVE MINT HILL, NC 28227	NONE	GOOD	APPALACHIAN STATE UNIVERSITY TUITION	3,000.
HNIN YU 5609 ALBRIGHT AVENUE CHARLOTTE, NC 28212	NONE	GOOD	QUEENS UNIVERSITY TUITION	4,500.
JADA HAM 1110 GROVEWOOD DRIVE CHARLOTTE, NC 28208	NONE	GOOD	UNC GREENSBORO TUITION	3,000.
JESSICA SIERRA KING 2161 SOUTH RIDGE DRIVE BELMONT, NC 28012	NONE	GOOD	UNC WILMINGTON TUITION	4,500.
JESSIE DAVIS 25 PARSONAGE COURT WAYNESVILLE, NC 28786	NONE	GOOD	UNC CHARLOTTE TUITION	4,500.
JOHN MEDFORD 172 ROUND TOP ROAD WAYNESVILLE, NC 28785	NONE	GOOD	APPALACHIAN STATE UNIVERSITY TUITION	4,500.
KIA BENNETT 1735 VANTAGE PLACE CHARLOTTE, NC 28216	NONE	GOOD	NORTH CAROLINA CENTRAL UNIVERSITY TUITION	1,500.
LIZBETH CABRERA-MANCILLA 3932 IRVINGTON DRIVE CHARLOTTE, NC 28205	NONE	GOOD	QUEENS UNIVERSITY TUITION	3,000.
NATHANIEL SMITH 12214 SILVEROAK LANE CHARLOTTE, NC 28277	NONE	GOOD	EAST CAROLINA UNIVERSITY TUITION	3,000.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year**

Continuation Statement

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PAULA WAMBUI 11736 RYAN JACOBSEN DR., APT 202 CHARLOTTE, NC 28262	NONE	GOOD	NORTH CAROLINA A&T STATE UNIVERSITY TUITION	3,000.
SARA MEDFORD 197 ROUND TOP DRIVE WAYNESVILLE, NC 28785	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	3,000.
SARAH SMART 156 RIVERSIDE DRIVE CLYDE, NC 28721	NONE	GOOD	NC STATE UNIVERSITY TUITION	1,500.
TREMAYNE BOOKER 309 SADDLEWOOD DRIVE GASTONIA, NC 28056	NONE	GOOD	GARDNER WEBB UNIVERSITY TUITION	1,500.
AALIYAH HATCHER 1319 LONG GRASS CT. CHARLOTTE, NC 28216	NONE	GOOD	WINGATE UNIVERSITY TUITION	1,500.
DONALD ALEXANDER SINGLETON 16315 OLD STONE CROSSING DRIVE CHARLOTTE, NC 28213	NONE	GOOD	NC STATE UNIVERSITY TUITION	3,000.
ALLISON CABE 84 STARNES RIDGE DRIVE WAYNESVILLE, NC 28786	NONE	GOOD	GARDNER WEBB UNIVERSITY TUITION	3,000.
AMANI PARKINS 13129 ASHLEY MEADOW DRIVE CHARLOTTE, NC 28213	NONE	GOOD	A&T STATE UNIVERSITY TUITION	4,500.
ANITA DIXSON 6275 ROSECROFT DRIVE CHARLOTTE, NC 28215	NONE	GOOD	NC CENTRAL UNIVERSITY TUITION	1,500.
ANNA SOPHIA MASCIARELLI 31 BEVERLY LANE WAYNESVILLE, NC 28785	NONE	GOOD	WAKE FOREST UNIVERSITY TUITION	2,987.
AUTUM SATTERFIELD 155 SESAME STREET WAYNESVILLE, NC 28785	NONE	GOOD	NC STATE UNIVERSITY TUITION	5,500.
DEVYN JOHNSON 1609 DEERGREEN LN., APT. D CHARLOTTE, NC 28262	NONE	GOOD	TUITION	4,500.
JANYLAH SMITH 1838 COPPERPLATE ROAD CHARLOTTE, NC 28262	NONE	GOOD	UNC GREENSBORO TUITION	1,500.
JEANNE KUDAWOO 10429 PICKERAL LANE CHARLOTTE, NC 28213	NONE	GOOD	UNC GREENSBORO TUITION	1,500.
JUSTICE ISOM 1035 MARBLE ST., APT. A CHARLOTTE, NC 28208	NONE	GOOD	NC CENTRAL UNIVERSITY TUITION	3,000.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year**

Continuation Statement

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MARINA BATTENFIELD 203 MORNING DRIVE WAYNESVILLE, NC 28786	NONE	GOOD	UNC GREENSBORO TUITION	3,000.
MARY CARTER 111 WILKINSON PASS LANE, APT. 108 WAYNESVILLE, NC 28786	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	1,500.
MIAH EVANS 2437 WESTHAMPTON DRIVE CHARLOTTE, NC 28208	NONE	GOOD	UNC ASHEVILLE TUITION	3,000.
NATALIE SWAIM 181 JUNALUSKA OAKS DRIVE WAYNESVILLE, NC 28786	NONE	GOOD	UNC GREENSBORO TUITION	1,500.
NILAJA BROWN-ROBERTS 2819 MULBERRY POND DRIVE CHARLOTTE, NC 28208	NONE	GOOD	A&T STATE UNIVERSITY TUITION	1,500.
NORLIN OCHOA 7800 WILKINSON BLVD., LOT 16 CHARLOTTE, NC 28214	NONE	GOOD	WINGATE UNIVERSITY TUITION	3,000.
PEYTON PRESSEL 143 SOLITARY MEADOW CIRCLE WAYNESVILLE, NC 28786	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	1,500.
SAVANNAH BRYANT 290 CAROLINA SUNSET VIEW SYLVA, NC 28779	NONE	GOOD	NC STATE UNIVERSITY TUITION	3,000.
THAO NGUYEN 3811 STONEHAVEN DRIVE CHARLOTTE, NC 28215	NONE	GOOD	TUITION & BOOKS	3,107.
THOMAS HUDSON 774 PINNACLE DRIVE WAYNESVILLE, NC 28786	NONE	GOOD	UNC ASHEVILLE TUITION	3,000.
VALERIE ASHE 31 PENNSYLVANIA AVENUE CANTON, NC 28716	NONE	GOOD	APPALACHIAN STATE UNIV. TUITION	1,500.
VICTORIA JAMES 321 SILENT ACRES ROAD WAYNESVILLE, NC 28785	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	3,000.
NOLAN ROSS 955 ALLENS CREEK ROAD WAYNESVILLE, NC 28786	NONE	GOOD	GUILFORD COLLEGE TUITION	1,500.
ADISON SPIVEY 69 POPLAR STREET CANTON, NC 28716	NONE	GOOD	APPALACHIAN STATE UNIVERSITY LAPTOP	500.
ALZAHRAA M. AL BAYATI 1653 EASTCREST DRIVE, APT. K9 CHARLOTTE, NC 28205	NONE	GOOD	UNC CHAPEL HILL BOOKS	274.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year**

Continuation Statement

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AMAYA MICKLES 1518 GALESBURG STREET CHARLOTTE, NC 28216	NONE	GOOD	NC STATE UNIVERSITY TUITION	1,500.
ASHLEIGH SHUFORD P.O. BOX 356 CORNELIUS, NC 28031	NONE	GOOD	UNC GREENSBORO TUITION	1,500.
ASHLEY WALKER 6517 YATESWOOD DRIVE, #F CHARLOTTE, NC 28212	NONE	GOOD	UNC GREENSBORO TUITION	2,500.
BAILEY REECE 16 TIMOTHY LANE WAYNESVILLE, NC 28786	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION & LAPTOP	2,000.
BLAKE BRISCOE 324 LEAFMORE DRIVE CHARLOTTE, NC 28213	NONE	GOOD	UNC GREENSBORO TUITION & LAPTOP	2,000.
CLAYISHA NORRIS 7215 SWEETFIELD DRIVE HUNTERSVILLE, NC 28078	NONE	GOOD	FAYETTEVILLE STATE UNIVERSITY TUITION	1,500.
COLBY COOK 450 BRYSON HEIGHTS ROAD WAYNESVILLE, NC 28786	NONE	GOOD	ELON UNIVERSITY TUITION & LAPTOP	2,000.
CPCC FOUNDATION 1322 E. 4TH STREET CHARLOTTE, NC 28235	NONE	GOOD	SCHOALRSHIPS FOR FIVE STUDENTS OF CPCC	16,000.
GRACE FEICHTER 31 MEAD STREET WAYNESVILLE, NC 28786	NONE	GOOD	NC STATE UNIVERSITY TUITION	1,500.
JAMYA GRAHAM 1807 GRIERS GROVE ROAD, APT G CHARLOTTE, NC 28216	NONE	GOOD	UNC CHAPEL HILL BOOKS	106.
JANA McCAULEY 1425 LUTHER STREET, APT. 201 CHARLOTTE, NC 28204	NONE	GOOD	UNC GREENSBORO TUITION & LAPTOP	3,000.
JORDYN NEWELL 314 STILLHOUSE COVE ROAD WAYNESVILLE, NC 28785	NONE	GOOD	EAST TN STATE UNIV. TUITION	3,000.
JOURNEY ADAMS 4912 MAGNASCO LANE CHARLOTTE, NC 28208	NONE	GOOD	UNC GREENSBORO TUITION	1,500.
KAYDEN COX 22 HALFMOON WAY CLYDE, NC 28721	NONE	GOOD	UNC CHARLOTTE TUITION	1,500.
KELSEY McDOWELL 6515 LATTA SPRINGS CIRCLE HUNTERSVILLE, NC 28078	NONE	GOOD	UNC CHARLOTTE TUITION	1,575.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year**

Continuation Statement

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<i>a Paid during the year</i>				
MYLES MACDONALD 6517 WANDERING CREEK DRIVE CHARLOTTE, NC 28216	NONE	GOOD	NC A&T STATE UNIVERSITY TUITION	1,500.
NICHOLAS STEPP 450 IMPALA DRIVE WAYNESVILLE, NC 28785	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION & LAPTOP	2,000.
NYLA DIGSBY 6309 SULLINS ROAD CHARLOTTE, NC 28214	NONE	GOOD	NC A&T STATE UNIVERSITY TUITION	3,000.
REGIS MORRISON 3635 PAULINE LANE CHARLOTTE, NC 28216	NONE	GOOD	UNC GREENSBORO TUITION	1,500.
ROSS BUCHANAN 148 PLAYGROUND STREET WAYNESVILLE, NC 28786	NONE	GOOD	UNC CHAPEL HILL TUITION	4,500.
VICTORIA GRASTY 4570 PANTHER CREEK ROAD CLYDE, NC 28721	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	3,000.
				218,521.

Additional information from your Form 990-PF: Return of Private Foundation**Form 990-PF: Return of Private Foundation****Taxes****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
FOREIGN TAXES	85.	85.		
FEDERAL TAXES	3,198.	3,198.		
Total	3,283.	3,283.		

Form 990-PF: Return of Private Foundation**Other Expenses****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
BANK CHARGES	144.			
PERSHING CHARGES	197.			
Total	341.			

Name SCHUG FOUNDATION c/o PEGGY COBB SCHUG	Employer Identification No 56-6583795
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Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
Tot to Fm 990-PF, Pt II, Ln 10a				

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
SEE SCHEDULE	664,300.	664,300.
Totals to Form 990-PF, Part II, Line 10b	664,300.	664,300.

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
SEE SCHEDULE	335,598.	335,598.
Totals to Form 990-PF, Part II, Line 10c	335,598.	335,598.

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 12		

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 13		