

Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information

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For calendar year 2019 or tax year beginning **APR 1, 2019** and ending **MAR 31, 2020**

Name of foundation
J.E. AND MILDRED WAGGONER FAMILY FOUNDATION, INC. *JEAN*

Number and street (or P O box number if mail is not delivered to street address) Room/suite
2341 ROBINWOOD ROAD

City or town, state or province, country, and ZIP or foreign postal code
GASTONIA, NC 28054

A Employer identification number
56-1847923

B Telephone number
704-864-7633

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
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 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 *DA*

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ **979,052.**

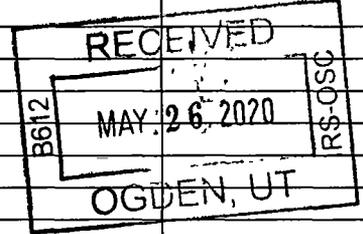
J Accounting method Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	27,360.	27,360.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	8,994.			
b	Gross sales price for all assets on line 6a	247,537.			
7	Capital gain net income (from Part IV, line 2)		8,994.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total Add lines 1 through 11	36,354.	36,354.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 2	1,725.	0.		0.
c	Other professional fees STMT 3	10,501.	10,501.		0.
17	Interest				
18	Taxes STMT 4	720.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses Add lines 13 through 23	12,946.	10,501.		0.
25	Contributions, gifts, grants paid	53,000.			53,000.
26	Total expenses and disbursements Add lines 24 and 25	65,946.	10,501.		53,000.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	<29,592.>			
b	Net investment income (if negative, enter -0-)		25,853.		
c	Adjusted net income (if negative, enter -0-)			N/A	

SCANNED SEP 14 2020

03 Received in Batching Center JUN 30 2020

Operating and Administrative Expenses



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**J. E. AND MILDRED WAGGONER
FAMILY FOUNDATION, INC.**

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	515.	1,270.	1,270.
	2 Savings and temporary cash investments	36,416.	37,773.	37,773.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 5	1,014,637.	982,933.	940,009.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,051,568.	1,021,976.	979,052.	
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30			
	24 Net assets without donor restrictions	1,051,568.	1,021,976.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input 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			
29 Total net assets or fund balances	1,051,568.	1,021,976.		
30 Total liabilities and net assets/fund balances	1,051,568.	1,021,976.		

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	1,051,568.
2 Enter amount from Part I, line 27a	2	<29,592.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,021,976.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	1,021,976.

**J.E. AND MILDRED WAGGONER
FAMILY FOUNDATION, INC.**

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 SEE ATTACHED SCHEDULE	P		
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 247,537.		238,543.	8,994.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col (j), if any	
a			8,994.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	8,994.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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	71,580.	1,111,362.	.064407
2017	57,140.	1,141,878.	.050040
2016	54,000.	1,086,391.	.049706
2015	59,172.	1,110,694.	.053275
2014	60,214.	1,190,984.	.050558

2 Total of line 1, column (d)	2	.267986
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	.053597
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	1,108,021.
5 Multiply line 4 by line 3	5	59,387.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	259.
7 Add lines 5 and 6	7	59,646.
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	53,000.

**J. E. AND MILDRED WAGGONER
FAMILY FOUNDATION, INC.**

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	517.
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	517.
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	517.
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	920.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments Add lines 6a through 6d	7	920.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	403.	
11 Enter the amount of line 10 to be credited to 2020 estimated tax	11	403.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	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?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 500(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 ▶ <u>NC</u>		
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 the 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

Part VII-A Statements Regarding Activities (continued)

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14 The books are in care of ► <u>RUTH WAGGONER</u> Telephone no. ► <u>704-864-7633</u> Located at ► <u>2341 ROBINWOOD ROAD, GASTONIA, NC</u> ZIP+4 ► <u>28054</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16		X

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

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

		Yes	No
1a During the year, did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		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? If "Yes," list the years ► _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1960, (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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A ▶ <input type="checkbox"/>	5b	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	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 checked="" type="checkbox"/> No		

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

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

(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
JOYCE W FORMAN 205 DUNLAP LOOP STATESVILLE, NC 28625	VICE-PRESIDENT 1.00	0.	0.	0.
DOROTHY W. HAGER 3417 COUNTRY CLUB DRIVE GASTONIA, NC 28056	SECRETARY 1.00	0.	0.	0.
JACQUELINE W. DARKEN 116 MUIR LANE CHAPEL HILL, NC 27514	VICE-PRESIDENT 1.00	0.	0.	0.
RUTH W. WAGGONER 2341 ROBINWOOD ROAD GASTONIA, NC 28054	PRESIDENT/TREASURER 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

J.E. AND MILDRED WAGGONER
 FAMILY FOUNDATION, INC.

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	0.
3 All other program-related investments See instructions	
Total. Add lines 1 through 3 ▶	0.

Form 990-PF (2019)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,123,908.
b	Average of monthly cash balances	1b	986.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,124,894.
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	1,124,894.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,873.
5	Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,108,021.
6	Minimum investment return . Enter 5% of line 5	6	55,401.

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	55,401.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	517.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	517.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	54,884.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	54,884.
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	54,884.

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	53,000.
b	Program-related investments - total from Part IX-B	1b	0.
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	53,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on not investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions . Subtract line 5 from line 4	6	53,000.

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.

**J.E. AND MILDRED WAGGONER
FAMILY FOUNDATION, INC.**

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				54,884.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2019				
a From 2014	1,977.			
b From 2015	4,363.			
c From 2016				
d From 2017	1,147.			
e From 2018	17,852.			
f Total of lines 3a through e	25,339.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$	53,000.			
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				53,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	1,884.			1,884.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	23,455.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	93.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	23,362.			
10 Analysis of line 9:				
a Excess from 2015	4,363.			
b Excess from 2016				
c Excess from 2017	1,147.			
d Excess from 2018	17,852.			
e Excess from 2019				

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

- 1 a 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	
2 a 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					
3 Subtract line 2d from line 2c					
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
- a The name, address, and telephone number or email address of the person to whom applications should be addressed
- b The form in which applications should be submitted and information and materials they should include
- c Any submission deadlines:
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

**J.E. AND MILDRED WAGGONER
FAMILY FOUNDATION, INC.**

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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				
GASTON COLLEGE FOUNDATION 201 US-321 DALLAS, NC 28034	NONE	PC	RECIPIENT'S GENERAL USE	5,000.
IREDELL COUNTY CROSBY SCHOLARS COMMUNITY PARTNERSHIP 124 FOURTH CRESCENT PLACE STATESVILLE, NC 28625	NONE	PC	RECIPIENT'S GENERAL USE	14,000.
JUVENILE DIABETES RESEARCH FOUNDATION 205 REGENCY EXECUTIVE PARK DR #102 CHARLOTTE, NC 28217	NONE	PC	RECIPIENT'S GENERAL USE	14,000.
MITCHELL COMMUNITY COLLEGE 500 W BROAD ST STATESVILLE, NC 28677	NONE	PC	RECIPIENT'S GENERAL USE	10,000.
MYERS MEMORIAL METHODIST CHURCH 301 S NEW HOPE RD GASTONIA, NC 28054	NONE	PC	RECIPIENT'S GENERAL USE	10,000.
Total			▶ 3a	53,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
BB&T TRUST DIVISION	27,360.	0.	27,360.	27,360.		
TO PART I, LINE 4	27,360.	0.	27,360.	27,360.		

FORM 990-PF	ACCOUNTING FEES				STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
ACCOUNTING FEES	1,725.	0.				0.
TO FORM 990-PF, PG 1, LN 16B	1,725.	0.				0.

FORM 990-PF	OTHER PROFESSIONAL FEES				STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
INVESTMENT FEES	10,501.	10,501.				0.
TO FORM 990-PF, PG 1, LN 16C	10,501.	10,501.				0.

FORM 990-PF	TAXES				STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
ESTIMATED TAXES FORM 990-PF	720.	0.				0.
TO FORM 990-PF, PG 1, LN 18	720.	0.				0.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 5

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS SEE SCHEDULE	COST	982,933.	940,009.
TOTAL TO FORM 990-PF, PART II, LINE 13		982,933.	940,009.

THE J E & MILDRED WAGGONER				
FAMILY FOUNDATION, INC				
SCHEDULE OF CAPITAL GAINS				
4/1/19- 3/31/20				
	DATE	SALES		GAIN
NAME	SOLD	PRICE	COST	(LOSS)
HARDING LOEVNER INTL EQUITY	4/12/2019	4,534 83	4,766 28	(231 45)
HOTCHKIS & WILEY HIGH YIELD FUND	4/12/2019	12,961 65	12,543 89	417 76
LAZARD EMERGING MKTS PORTFOLIO	4/15/2016	303 42	291 10	12 32
TOUCHSTONE MID CAP VALUE FUND	4/12/2019	4,628 86	4840 14/25	(211 70)
VANGUARD DEVELOPED MKTS INDEX FD	4/15/2019	299 83	310 97	(11 14)
VIRTUS KAR SMALL CAP VALUE FD	4/15/2019	2,634 02	2,882 90	(248 88)
ISHARES MSCI EAFE SMALL CAP INDEX FUND	4/16/2019	176 82	162 38	14 44
DOUBLELINE TOTAL RETURN BOND FD	7/19/2019	2,886 87	3,066 10	(179 23)
NATIXIS LOOMIS SAY GROWTH-Y	7/19/2019	2,076 76	1,978 86	97 90
METROPOLITAN WEST	7/19/2019	3,165 95	3,145 42	20 53
MORGAN STANLEY INST FD	7/19/2019	1,344 42	762 16	582 26
NEUBERGER BERMAN STRATEGIC INCOME FD	7/19/2019	977 90	962 13	15 77
PGIM TOTAL RETURN BD	7/19/2019	3,930 58	3,763 18	167 40
STERLING CAPITAL TOTAL RETURN BOND FD	7/19/2019	5,295 73	5,062 07	233 66
STERLING CAPITAL EQUITY INCOME FUND	7/19/2019	1,033 57	1,003 52	30 05
TOUCHSTONE MID CAP VALUE FUND	7/19/2019	8,454 55	8,120 79	333 76
VANGUARD 500 INDEX FD	7/19/2019	1,917 81	1,781 29	136 52
VIRTUS KAR SMALL CAP VALUE FD	7/19/2019	2,837 35	3,032 52	(195 17)
CAUSEWAY INTERNATIONAL VALUE	10/31/2019	2,203 86	2,246 22	(42 36)
DOUBLELINE TOTAL RETURN BOND FD	10/31/2019	3,547 69	3,753 91	(206 22)
FEDERATED MDT SM CAP GRWTH FD	10/31/2019	2,509 53	2,616 19	(106 66)
METROPOLITAN WEST	10/31/2019	3,810 16	3,734 22	75 94
NEUBERGER BERMAN STRATEGIC INCOME FD	10/31/2019	1,305 17	1,282 61	22 56
PGIM TOTAL RETURN BD	10/31/2019	4,677 20	4,408 50	268 70
STERLING CAPITAL TOTAL RETURN BOND FD	10/31/2019	5,668 04	5,354 60	313 44
STERLING CAPITAL EQUITY INCOME FUND	10/21/2019	2,619 89	2,553 31	66 58
TOUCHSTONE MID CAP VALUE FUND	10/21/2019	2,581 58	2,534 33	47 25
VANGUARD DEVELOPED MKTS INDEX FD	10/21/2019	340 76	354 75	(13 99)
VANGUARD 500 INDEX FD	10/21/2019	2,608 71	2,429 68	179 03
ISHARES MSCI EAFE SMALL CAP INDEX FUND	10/21/2019	3,350 35	3,105 87	244 48
INVESCO LTD	11/14/2019	477 76	462 26	15 50
CAUSEWAY INTERNATIONAL VALUE	11/14/2019	2,134 91	2,244 51	(109 60)
FEDERATED MDT SM CAP GRWTH FD	11/14/2019	177 43	193 56	(16 13)
HARDING LOEVNER INTERNATIONAL EQUITY	11/14/2019	1,105 67	1,117 19	(11 52)
LAZARD EMERGING MKTS PORTFOLIO	11/14/2019	400 56	402 83	(2 27)
NATIXIS LOOMIS SAY GROWTH-Y	11/14/2019	895 59	835 50	60 09
MORGAN STANLEY GLOBAL OPPORTUNITY	11/14/2019	452 53	387 83	64 70
STERLING CAPITAL EQUITY INCOME FUND	11/14/2019	723 06	681 90	41 16
TOUCHSTONE MID CAP GROWTH FUND	11/14/2019	266 29	252 30	13 99
TOUCHSTONE MID CAP VALUE FUND	11/14/2019	1,514 24	1,529 25	(15 01)
VANGUARD DEVELOPED MARKETS INDEX FD	11/14/2019	533 45	540 03	(6 58)
VANGUARD 500 INDEX FD	11/14/2019	1,705 22	1,531 07	174 15
VIRTUS KAR SMALL CAP VALUE FD	11/14/2019	706 92	690 83	16 09
ISHARES MSCI EAFE SMALL CAP INDEX FUND	11/14/2019	360 57	324 76	35 81
FEDERATED MDT SM CAP GRWTH FD	1/15/2020	118 84	122 92	(4 08)
FIDELITY LT TREASURY BOND INDEX FD	1/15/2020	1,840 35	1,842 09	(1 74)

THE J E & MILDRED WAGGONER				
FAMILY FOUNDATION, INC				
SCHEDULE OF CAPITAL GAINS				
4/1/19- 3/31/20				
	DATE	SALES		GAIN
NAME	SOLD	PRICE	COST	(LOSS)
HARDING LOEVNER INTERNATIONAL EQUITY	1/15/2020	6,535 78	6,282 02	253 76
NATIXIS LOOMIS SAY GROWTH-Y	1/15/2020	2,131 78	1,887 36	244 42
MORGAN STANLEY GLOBAL OPPORTUNITY	1/15/2020	2,283.20	1,771 38	511 82
PIMCO REAL RETURN FUND	1/15/2020	8,171 84	8,049 65	122 19
TOUCHSTONE MID CAP GROWTH FUND	1/15/2020	533 87	490 75	43 12
TOUCHSTONE MID CAP VALUE FUND	1/15/2020	4,931 65	4,652 72	278 93
VANGUARD DEVELOPED MARKETS INDEX FD	1/15/2020	1,828 64	1,792 66	35 98
VIRTUS KAR SMALL CAP VALUE FD	3/11/2020	2,381 76	2,272 95	108 81
DOUBLELINE TOTAL RETURN BOND FD	3/11/2020	9,482 78	9,937 19	(454 41)
FIDELITY SHORT TERM TREASURY BOND	3/11/2020	2,800 73	2,738 43	62 30
METROPOLITAN WEST	3/11/2020	9,061 88	8,634 43	427 45
NEUBERGER BERMAN STRATEGIC INCOME FD	3/11/2020	506.37	526 48	(20 11)
PIMCO REAL RETURN FUND	3/11/2020	975 61	950 03	25 58
PGIM TOTAL RETURN BD	3/11/2020	9,145 17	8,833 16	312 01
STERLING CAPITAL TOTAL RETURN BOND FD	3/11/2020	14,082 96	12,934 62	1,148 34
INVESCO LTD	3/13/2020	2,026 29	2,513 63	(487 34)
CAUSEWAY INTERNATIONAL VALUE	3/13/2020	3,093 09	4,583 67	(1,490 58)
DOUBLELINE TOTAL RETURN BOND FD	3/13/2020	6,009 16	6,205 18	(196 02)
FEDERATED MDT SM CAP GRWTH FD	3/13/2020	432 57	523 35	(90 78)
FIDELITY SHORT TERM TREASURY BOND	3/13/2020	1,951 47	1,908 06	43 41
HARDING LOEVNER INTERNATIONAL EQUITY	3/13/2020	2,091 64	2,502 37	(410 73)
LAZARD EMERGING MKTS PORTFOLIO	3/13/2020	1,882 65	2,552 99	(670 34)
NATIXIS LOOMIS SAY GROWTH-Y	3/13/2020	3,120 44	3,583 97	(463 53)
METROPOLITAN WEST	3/13/2020	4,304.98	4,133 48	171 50
MORGAN STANLEY GLOBAL OPPORTUNITY	3/13/2020	1,684 82	1,883 62	(198 80)
NEUBERGER BERMAN STRATEGIC INCOME F	3/13/2020	2,483 18	2,653 73	(170 55)
PIMCO REAL RETURN FUND	3/13/2020	353 83	353 52	0 31
PGIM TOTAL RETURN BD	3/13/2020	4,610 08	4,638 85	(28 77)
STERLING CAPITAL TOTAL RETURN BOND FD	3/13/2020	6,701 79	6,267 64	434 15
STERLING CAPITAL EQUITY INCOME FUND	3/13/2020	2,325 02	3,167 85	(842 83)
TOUCHSTONE MID CAP GROWTH FUND	3/13/2020	1,151 99	1,407 90	(255 91)
TOUCHSTONE MID CAP VALUE FUND	3/13/2020	2,174 20	2,835 29	(661 09)
VANGUARD DEVELOPED MARKETS INDEX FD	3/13/2020	1,500 15	1,770 93	(270 78)
VANGUARD 500 INDEX FD	3/13/2020	5,814 46	7,050 68	(1,236 22)
VIRTUS KAR SMALL CAP VALUE FD	3/13/2020	750 81	956 18	(205 37)
		237,413 89	239,255 86	(1,841 97)
TOTAL		(A)	(B)	
STCG DIVIDENDS			(A)	2,873 92
LTCG DIVIDENDS			(A)	7,249 65
TOTAL GAIN PER ANNUAL STATEMENT				8,281 60
WASH SALE ADJUSTMENTS			(B)	713 01
				8,994 61
(A) Gross Sales Price (Input Screen PF-3)		247,537 46		
(B) Cost and Wash Sale Adjustment (Input Screen PF-3)			238,542 85	