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Form **990-PF**

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.

2004

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or tax year beginning 05/01 **, 2019, and ending** 04/30, 20 20

Name of foundation BEAVER FAMILY FOUNDATION, INC.	**A** Employer identification number 56-2028723
Number and street (or P O box number if mail is not delivered to street address) / Room/suite 2425 N. CENTER STREET, #362	**B** Telephone number (see instructions) (800) 839-1754
City or town, state or province, country, and ZIP or foreign postal code HICKORY, NC 28601	**C** If exemption application is pending, check here ▶ ☐

6

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

03/04

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

04

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 15,027,608.

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

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

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		(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)				
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	3,779.	3,779.		
	4	Dividends and interest from securities	388,432.	388,432.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-73,612.			
	b	Gross sales price for all assets on line 6a 3,266,972.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	318,599.	392,211.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	25,500.			25,500.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) [1]	83,865.	38,865.		45,000.
	17	Interest				
	18	Taxes (attach schedule) (see instructions) [2]	16,788.	2,150.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 3	47,565.	430.		47,135.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	173,718.	41,445.		117,635.
	25	Contributions, gifts, grants paid	738,665.			738,665.
	26	**Total expenses and disbursements** Add lines 24 and 25	912,383.	41,445.		856,300.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-593,784			
	b	**Net investment income** (if negative, enter -0-)		350,766.		
	c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	522,331.	757,193.	757,193.
	3 Accounts receivable ▶ 2,671			
	Less allowance for doubtful accounts ▶		2,671.	2,671.
	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) ATCH 4	5,916,523.	5,298,664.	9,636,360.
	c Investments - corporate bonds (attach schedule) ATCH 5	4,748,697.	4,703,401.	4,631,384.
	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)	11,187,551.	10,761,929.	15,027,608.
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)	0.	0.	
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	11,187,551.	10,761,929.	
	29 Total net assets or fund balances (see instructions)	11,187,551.	10,761,929.	
	30 Total liabilities and net assets/fund balances (see instructions)	11,187,551.	10,761,929.	

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	11,187,551.
2	Enter amount from Part I, line 27a	2	-593,784.
3	Other increases not included in line 2 (itemize) ▶ ATCH 6	3	168,162.
4	Add lines 1, 2, and 3	4	10,761,929.
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	10,761,929.

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)
1 a	SEE PART IV SCHEDULE			
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				
b				
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				
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	-73,612.
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	0.

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	724,398.	14,983,038.	0.048348
2017	667,189.	14,762,278.	0.045196
2016	658,992.	13,767,904.	0.047864
2015	676,912.	13,512,836.	0.050094
2014	626,618.	13,813,655.	0.045362

2	**Total** of line 1, column (d)	2	0.236864
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	0.047373
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	15,548,601.
5	Multiply line 4 by line 3	5	736,584.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,508.
7	Add lines 5 and 6	7	740,092.
8	Enter qualifying distributions from Part XII, line 4	8	856,300.

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 ▶ [X] and enter 1% of Part I, line 27b	1	3,508.
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	
3	Add lines 1 and 2	3	3,508.
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	3,508.
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 9,800.		
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	9,800.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	6,292.
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 3,600. **Refunded** ▶	11	2,692.

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		
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 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

2

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 ▶ FOUNDATION SOURCE Telephone no ▶ 800-839-1754

Located at ▶ 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE ZIP+4 ▶ 19809-1377

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	1b		X
	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			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______			
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		X
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? ☐ 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)	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	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? ☐ 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?	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
ATCH 7		25,500.	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 ▶

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		0.

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 NONE	
2	
All other program-related investments See instructions 3 NONE	

Total. Add lines 1 through 3 . . . . ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	15,162,661.
b	Average of monthly cash balances	1b	622,721.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	15,785,382.
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	15,785,382.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	236,781.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,548,601.
6	**Minimum investment return.** Enter 5% of line 5	6	777,430.

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	777,430.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	3,508.		
b	Income tax for 2019 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,508.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	773,922.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	773,922.
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	773,922.

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	856,300.
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	856,300.
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	3,508.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	852,792.

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				773,922.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			723,981.	
b Total for prior years 20 17 ,20 16 ,20 15				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 856,300.				
a Applied to 2018, but not more than line 2a			723,981.	
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				132,319.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				641,603.
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	0.			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 (a) 2019	Prior 3 years (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))

ANGELA B SIMMONS

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

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] 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

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 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*				
ATCH 8				
Total . . . . . . ▶ **3a**				738,665.
b *Approved for future payment*				
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	3,779.	
4 Dividends and interest from securities			14	388,432.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-73,612.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				318,599.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 318,599.

(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.)

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		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

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

Signature of officer or trustee: [signature] Date: 8/31/20 Title: Secretary

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY D HASKELL	JEFFREY D HASKELL	08/18/2020		P01345770
Firm's name ▶ FOUNDATION SOURCE			Firm's EIN ▶ 510398347	
Firm's address ▶ ONE HOLLOW LN, STE 212 LAKE SUCCESS, NY 11042			Phone no 800-839-1754	

ATTACHMENT 1

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATION OF FOUNDATION	45,000.		45,000.
INVESTMENT MANAGEMENT SERVICES	38,865.	38,865.	
TOTALS	83,865.	38,865.	45,000.

ATTACHMENT 2

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
990-PF ESTIMATED TAX FOR 2020	9,800.	
990-PF EXCISE TAX FOR 2019	4,838.	
FOREIGN TAX PAID	2,150.	2,150.
TOTALS	16,788.	2,150.

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	45,641.		45,641.
BANK CHARGES	430.	430.	
FOUNDATION DUES & MEMBERSHIPS	750.		750.
INDEMNIFICATION INSURANCE	739.		739.
REGISTERED AGENT FEE	5.		5.
TOTALS	47,565.	430.	47,135.

ATTACHMENT 4

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
1/100 BERKSHIRE HTWY CL A	238,883.	563,400.
ABBOTT LABS	194,563.	386,778.
ACCENTURE PLC	97,948.	185,190.
ALPHABET INC CL C	280,226.	743,112.
AMAZON COM	119,274.	309,250.
ANHEUSER BUSCH COS INC	178,615.	116,300.
APPLE INC	354,382.	1,028,300.
BANK OF AMERICA CORP	123,785.	144,300.
BANK OF AMERICA CORP - 7.250%	195,432.	276,480.
BECTON DICKINSON & CO	79,512.	252,530.
BERKSHIRE HATHAWAY INC. CLASS	12,122.	37,472.
CHARLES SCHWAB CORP	214,083.	188,600.
CHEVRON CORP	104,097.	211,600.
COLGATE-PALMOLIVE COMPANY	76,766.	140,540.
COMCAST CORP	82,155.	75,260.
COSTCO WHOLESALE CORPORATION	38,193.	545,400.
EXPEDITORS INTL WASH INC	222,314.	214,830.
ISHARES CORE MSCI EMERGING MAR	359,830.	305,620.
JOHNSON & JOHNSON	98,364.	105,028.
KINDER MORGAN INC	147,732.	121,840.
MCDONALD'S CORP	38,123.	234,450.
MEDTRONIC PLC	99,843.	97,630.
MICROSOFT CORP	162,594.	627,235.
NESTLE S.A	7,506.	52,550.
NIKE INC-CL B	113,630.	261,540.
NOVO NORDISK A S	13,940.	189,990.
PEPSICO INC	137,356.	277,809.
PROGRESSIVE CORP OHIO	79,605.	77,300.
RAYTHEON TECHNOLOGIES CORP	109,877.	110,177.

ATTACHMENT 4 (CONT'D)

FORM 990PF, PART II - .CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
STARBUCKS CORP COM	280,012.	383,650.
UNILEVER PLC AMER	112,628.	129,675.
VANGUARD HEALTH CARE ETF	337,426.	433,366.
VERIZON COMMUNICATIONS	107,690.	114,900.
VISA INC	75,059.	71,488.
WAL-MART STORES INC	119,897.	218,790.
WALT DISNEY HOLDINGS CO	188,992.	302,820.
WELLS FARGO PFD NON-CUM - 5.85	96,210.	101,160.
TOTALS	5,298,664.	9,636,360.

ATTACHMENT 5

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ALLERGAN INC - 3.375% - 09/15/	259,283.	250,445.
BAIDU - 2.875% - 07/06/2022	251,399.	251,998.
BECTON DICKINSON & CO - 3.125%	201,605.	204,348.
BLOCK FINANCIAL - 4.125% - 10/	201,730.	200,684.
CITIGROUP INC PERP-B NT - 5.90	300,556.	303,228.
CONSTELLATION BRANDS INC - 3.2	315,649.	312,489.
DISH DBC CORP - 5.125% - 05/01	310,253.	300,000.
EMC CORP - 2.650% - 06/01/2020	53,737.	59,700.
EMC CORP - 3.375% - 06/01/2023	302,592.	299,250.
ENERGIZER - 4.700% - 05/19/202	305,825.	301,605.
HEWLETT PACKARD ENTERPRISE - 3	304,685.	302,169.
JPMORGAN CHASE & CO - 5.150% -	196,200.	197,000.
MARRIOTT INTL INC - 4.150% - 1	321,623.	293,250.
NETFLIX INC - 5.375% - 02/01/2	314,284.	305,250.
ONEOK INC - 4.250% - 02/01/202	312,880.	301,299.
SPECTRA ENERGY - 4.750% - 03/1	316,009.	300,919.
WACHOVIA CAPITAL TR BONDS - 5.	192,694.	197,750.
YUM BRANDS - 3.875% - 11/01/20	242,397.	250,000.
TOTALS	4,703,401.	4,631,384.

ATTACHMENT 6

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
GRANT OF PUBLICLY-TRADED SECURITIES	168,162.
TOTAL	168,162.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICLY-TRADED SECURITIES						
3,266,972.		3,340,584.					-73,612.	
TOTAL GAIN(LOSS)							-73,612.	

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DONALD C BEAVER 2425 N. CENTER STREET, #362 HICKORY, NC 28601	DIR, PRES 1.00	6,000.	0.	0.
VICKIE BEAVER 2425 N. CENTER STREET, #362 HICKORY, NC 28601	DIR 1.00	6,000.	0.	0.
DEBORAH B LOOPER 2425 N. CENTER STREET, #362 HICKORY, NC 28601	DIR, VP 1.00	4,500.	0.	0.
DONNA B MALONE 2425 N. CENTER STREET, #362 HICKORY, NC 28601	DIR, TREAS 1.00	4,500.	0.	0.
ANGELA B SIMMONS* 2425 N. CENTER STREET, #362 HICKORY, NC 28601	DIR, SEC 1.00	0.	0.	0.

* ABS LEGACY PARTNERS, A FIRM OWNED BY AN OFFICER OF BEAVER FAMILY FOUNDATION, INC. (THE "FOUNDATION"), WAS PAID $45,000 BY THE FOUNDATION TO PROVIDE MANAGEMENT SERVICES. THIS COMPENSATION IS REPORTED ON PART I, LINE 16C TO BE CONSISTENT WITH THE CHARACTER OF THE EXPENSE. THE FIRM BILLED THE FOUNDATION AT OR BELOW MARKET RATES.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
GRACE SIMMONS 2425 N. CENTER STREET, #362 HICKORY, NC 28601	DIR 1.00	4,500.	0.	0.
	GRAND TOTALS	25,500.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AIDS LEADERSHIP FOOTHILLS AREA ALLIANCE INC 1120 FAIRGROVE CHURCH RD STE 28 HICKORY, NC 28602	N/A PC	GENERAL & UNRESTRICTED	6,000
AMERICAN HEART ASSOCIATION - NORTH CAROLINA 128 S TRYON ST, STE 1588 CHARLOTTE, NC 28202	N/A PC	GENERAL & UNRESTRICTED	1,000
APPALACHIAN STATE UNIVERSITY FOUNDATION INC ASU BOX 32014 BOONE, NC 28608	N/A PC	GENERAL & UNRESTRICTED (SEE ATTACHED IN-KIND GRANT SCHEDULE)	246,955
CATAWBA COUNTY COUNCIL ON AGING INC 400 17TH ST SW HICKORY, NC 28602	N/A PC	GENERAL & UNRESTRICTED	10,000
CATAWBA COUNTY HISPANIC MINISTRY 2259 12TH AVE NE HICKORY, NC 28601	N/A PC	GENERAL & UNRESTRICTED	6,000
CATAWBA COUNTY UNITED WAY INC PO BOX 2425 HICKORY, NC 28603	N/A PC	TEEN CHRISTMAS PROGRAM	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CATAWBA SCIENCE CENTER INC 243 3RD AVE NE 3RD FL HICKORY, NC 28601	N/A PC	CREATING ACCESS TO SCIENCE (CATS) PROGRAM	10,000
CATAWBA SCIENCE CENTER INC 243 3RD AVE NE 3RD FL HICKORY, NC 28601	N/A PC	PORTAL TO SCIENCE PROGRAM	5,000
CATAWBA VALLEY COMMUNITY COLLEGE 2550 HWY 70 SE HICKORY, NC 28601	N/A GOV	EDUCATED A MEMOIR THE 2019-20 INTERDISCIPLINARY READ	2,500
CHARLIES ANGELS ANIMAL RESCUE 5526 HENDERSONVILLE RD FLETCHER, NC 28732	N/A PC	GENERAL & UNRESTRICTED	500
CLASSROOM CONNECTIONS 4547 BETHEL CHURCH RD HICKORY, NC 28602	N/A PC	GENERAL & UNRESTRICTED	5,000
COUNCIL ON ADOLESCENTS OF CATAWBA COUNTY INC 1120 FAIRGROVE CHURCH RD SE NO HICKORY, NC 28602	N/A PC	GENERAL & UNRESTRICTED	12,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DIRECT RELIEF 6100 WALLACE BECKNELL RD SANTA BARBARA, CA 93117	N/A PC	HURRICANE DORIAN RELIEF FUND - BAHAMAS	20,000
EASTERN CATAWBA COOPERATIVE CHRISTIAN MINISTRY INC PO BOX 31 NEWTON, NC 28658	N/A PC	GENERAL & UNRESTRICTED	10,000
EASTERN CATAWBA COOPERATIVE CHRISTIAN MINISTRY INC PO BOX 31 NEWTON, NC 28658	N/A PC	EMERGENCY FINANCIAL CRISIS ASSISTANCE PROGRAM	10,000
EXODUS OUTREACH FOUNDATION INC PO BOX 3311 HICKORY, NC 28603	N/A PC	GENERAL & UNRESTRICTED	11,000
FAMILY CARE CENTER OF CATAWBA VALLEY INC 2875 HIGHLAND AVE NE HICKORY, NC 28601	N/A PC	GENERAL & UNRESTRICTED	7,000
FAMILY CARE CENTER OF CATAWBA VALLEY INC 2875 HIGHLAND AVE NE HICKORY, NC 28601	N/A PC	CHRISTMAS SUPPORT FOR FAMILIES PROGRAM	2,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FAMILY CARE CENTER OF CATAWBA VALLEY INC 2875 HIGHLAND AVE NE HICKORY, NC 28601	N/A PC	DUPLEX PROJECT	15,000
FAMILY GUIDANCE CENTER INCORPORATED 17 HWY 70 SE HICKORY, NC 28602	N/A PC	GENERAL & UNRESTRICTED	10,000
FOLDS OF HONOR FOUNDATION 8551 N 125TH E AVE STE 100 OWASSO, OK 74055	N/A PC	GENERAL & UNRESTRICTED	10,000
FOOTCANDLE FILM SOCIETY PO BOX 9123 HICKORY, NC 28603	N/A PC	2019 FOOTCANDLE FILM FESTIVAL FUND	3,000
FOOTHILLS CONSERVANCY OF NORTH CAROLINA INC PO BOX 3023 MORGANTON, NC 28680	N/A PC	UNIFOUR PARKS PROJECT	7,500
FRYE REGIONAL MEDICAL CENTER AUXILIARY 420 N CENTER ST STE 20 HICKORY, NC 28601	N/A PC	CHARITABLE EVENT	100

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GREATER HICKORY COOPERATIVE CHRISTIAN MINISTRY 31 1ST AVE SE HICKORY, NC 28602	N/A PC	GENERAL & UNRESTRICTED	5,200
GREATER HICKORY COOPERATIVE CHRISTIAN MINISTRY 31 1ST AVE SE HICKORY, NC 28602	N/A PC	WHOLE LIFE CENTER - COMPUTER LAB	9,500
HABITAT FOR HUMANITY OF CATAWBA VALLEY INC 772 4TH ST SW HICKORY, NC 28602	N/A PC	HABITAT REPAIRS' PROGRAM	13,000
HART SQUARE FOUNDATION INC 5055 HOPE RD VALE, NC 28168	N/A PC	GENERAL & UNRESTRICTED	10,000
HICKORY COMMUNITY THEATRE INC LOCAL HICKORY, NC 28601	N/A PC	HCT ASSISTIVE LISTENING SYSTEM FUND	3,725
HICKORY LANDMARKS SOCIETY INC PO BOX 2341 HICKORY, NC 28603	N/A PC	GENERAL & UNRESTRICTED	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HICKORY MUSEUM OF ART INC 243 3RD AVE NE HICKORY, NC 28601	N/A PC	GENERAL & UNRESTRICTED	5,000
HICKORY PLAYGROUND INC 4325 3RD ST NW HICKORY, NC 28601	N/A PC	GENERAL & UNRESTRICTED	2,500
HICKORY POLICE DEPARTMENT PO BOX 398 HICKORY, NC 28603	N/A GOV	CHARITABLE EVENT	250
HICKORY SOUP KITCHEN INC PO BOX 1431 HICKORY, NC 28603	N/A PC	GENERAL & UNRESTRICTED	11,500
HICKORY SOUP KITCHEN INC PO BOX 1431 HICKORY, NC 28603	N/A PC	CHRISTMAS DINNER GIVEAWAY' FUND	12,000
HIGH COUNTRY CHARITABLE FOUNDATION INC 610 BANNER ELK HWY BANNER ELK, NC 28604	N/A PC	GENERAL & UNRESTRICTED	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HUMANE SOCIETY OF CATAWBA COUNTY PO BOX 63 HICKORY, NC 28603	N/A PC	GENERAL & UNRESTRICTED	30,935
HUMANE SOCIETY OF CATAWBA COUNTY PO BOX 63 HICKORY, NC 28603	N/A PC	CHARITABLE EVENT	500
HUMANE SOCIETY OF CATAWBA COUNTY PO BOX 63 HICKORY, NC 28603	N/A PC	HOPE MEDICAL FUND	500
JAMES C HARPER SCHOOL OF PERFORMING ARTS INC PO BOX 390 LENOIR, NC 28645	N/A PC	GENERAL & UNRESTRICTED	1,000
MARCH OF DIMES PO BOX 3465 HICKORY, NC 28603	N/A PC	GENERAL & UNRESTRICTED	1,500
NORTH CAROLINA INTERNATIONAL FOLK FESTIVAL INC PO BOX 658 WAYNESVILLE, NC 28786	N/A PC	CHARITABLE EVENT	500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NORTH CAROLINA SCHOOL FOR THE DEAF AT MORGANTON FO PO BOX 1397 MORGANTON, NC 28680	N/A PC	SAFETY FOR DEAF/BLIND SENIORS PROJECT	3,500
PATRICK BEAVER LEARNING RESOURCE CENTER INCORPORAT PO BOX 255 HICKORY, NC 28603	N/A PC	SPARK (SEEKING POTENTIAL AVIDLY READING KIDS) PROGRAM	15,000
RAINFOREST TRUST PO BOX 841 WARRENTON, VA 20188	N/A PC	CONSERVATION ACTION FUND	10,000
REACH OUT AND READ INC 18 PLOTT DR SYLVA, NC 28779	N/A PC	REACH OUT AND READ- CATAWBA COUNTY PROGRAM	5,000
SAFE HARBOR OF NC INC 210 2ND ST SE HICKORY, NC 28602	N/A PC	GENERAL & UNRESTRICTED	1,500
SAMARITANS PURSE PO BOX 3000 BOONE, NC 28607	N/A PC	HURRICANE RELIEF FUND - BAHAMAS	20,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SIPES ORCHARD HOME 4431 COUNTY HOME RD CONOVER, NC 28613	N/A PC	GENERAL & UNRESTRICTED	1,000
SOUTH CALDWELL CHRISTIAN MINISTRIES PO BOX 352 GRANITE FALLS, NC 28630	N/A PC	STAYING WARM FOR THE WINTER PROGRAM	5,000
ST LUKE S UNITED METHODIST CHURCH INC 52 16TH AVE NW HICKORY, NC 28601	N/A PC	ADVERTISING FUND FOR THE CHILD CARE CENTER TO ASSIST IN RECRUITING MORE STUDENTS	1,000
THE SALVATION ARMY-GREATER HICKORY CORPS 750 3RD AVE PL SE HICKORY, NC 28602	N PC	GENERAL & UNRESTRICTED	10,000
THE SALVATION ARMY-GREATER HICKORY CORPS 750 3RD AVE PL SE HICKORY, NC 28602	N/A PC	THE SALVATION ARMY BOYS & GIRLS CLUB OF HICKORY NC	14,000
THE TLC FOUNDATION FOR BODY FOCUSED REPETITIVE BEH 716 SOQUEL AVE STE A SANTA CRUZ CA 95062	N/A PC	GENERAL & UNRESTRICTED	5,000

FORM 990PF, PART - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIQUE WORLD GIFTS INC _751 N CENTER ST HICKORY, NC _8601	N/A PC	GENERAL / UNRESTRICTED	1,000
UNITED ARTS COUNCIL OF CATAWBA COUNTY _4 _RD _ E NE BOX _5 HICKORY, NC _8601	N/A PC	2019 UNITED ARTS FUND	10,000
UNIVERSITY CHRISTIAN HIGH SCHOOL _0_ _TH A_E NE HICKORY NC _8601	N/A PC	UCHS 3D PURCHASE FUND OF A 3D PRINTER	1,000
WEST ASHEBORO CHURCH OF GOD 19_ MCMALLEN RD ASHEBORO, NC 27_05	N/A PC	GENERAL / UNRESTRICTED	100,000
WESTERN PIEDMONT SYMPHONY-THE UNIFOUR ORCHESTRA IN _43 3RD AVE NE HICKORY, NC 28601	N/A PC	GENERAL / UNRESTRICTED	_ 500
WOMENS RESOURCE CENTER 12_ _RD ST NE HICKORY, NC 28601	N/A PC	GENERAL / UNRESTRICTED	1,500

FORM 990PF, PART V - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 6 (CONT D

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WOMENS RESOURCE CENTER 1_5 3RD ST NE HICKORY, N _ _ _01	N/A PC	LONG TERM CARE MANAGEMENT PROGRAM	5,0_ _
		TOTAL CONTRIBUTIONS PAID	_38,_65

Part XV (Form 990-PF) - Distributions of Property Value at Fair Market Value at Date of Distribution

Method for Determining Fair Market Value of Securities *Average of high/low on date granted to charity*
Method for Determining Book Value of Securities *Cost or average of high/low on date contributed to foundation*

Description of Property	Units	Date of Distribution	Grant Recipient	Fair Market Value of Property	Book Value of Property	Value of Cash Portion of Grant	Total Amount of Grant
BERKSHIRE HATHAWAY INC CLASS B	1,300	4/13/2020	APPALACHIAN STATE UNIVERSITY FOUNDATION INC	$ 246,955	$ 78,793	$ -	$ 246,955
Total				$ 246,955	$ 78,793	$ -	$ 246,955

Form 990-PF, Part III, Line 3 - Other Increases **$ 168,162**