

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning **JUL 1, 2019** and ending **JUN 30, 2020**

Name of foundation

Internal Revenue Service
Received US Bank - USB
731

A Employer identification number

56-6086348

THE BOLICK FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

POST OFFICE BOX 307**SEP 08 2020**

Room/suite

B Telephone number

828-464-0311

City or town, state or province, country, and ZIP or foreign postal code **Kansas City, MO****CONOVER, NC 28613**C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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)
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

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

► \$ **48,830,862.** (Part I, column (d), must be on cash basis.)

Part I Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(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

2 Check ☒ if the foundation is not required to attach Sch. B
3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a **18,146,324.**

7 Capital gain net income (from Part IV, line 2)

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

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees **STMT 3**c Other professional fees **STMT 4**

17 Interest

18 Taxes **STMT 5**

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses **STMT 6**

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements

Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

922,749.

922,749.

STATEMENT 1

329,429.

329,429.

131,811.

131,811.

STATEMENT 2

1,383,989.

1,383,989.

25,000.

0.

25,000.

6,800.

0.

6,800.

138,300.

138,300.

0.

78,022.

0.

1,913.

1,013.

0.

1,013.

249,135.

138,300.

34,726.

2,289,750.

2,289,750.

2,289,750.

2,538,885.

138,300.

2,324,476.

-1,154,896.

1,245,689.

N/A

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

	Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	1,041,683.	801,724.	801,724.
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 STMT 7	42,624,581.	41,709,644.	48,029,138.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
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)	43,666,264.	42,511,368.	48,830,862.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
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 ▶ ☐			
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	5,015,033.	5,015,033.	
27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
28 Retained earnings, accumulated income, endowment, or other funds	38,651,231.	37,496,335.	
29 Total net assets or fund balances	43,666,264.	42,511,368.	
30 Total liabilities and net assets/fund balances	43,666,264.	42,511,368.	

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	43,666,264.
2 Enter amount from Part I, line 27a	2	-1,154,896.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	42,511,368.
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	42,511,368.

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 PUBLICLY TRADED SECURITIES					
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 18,146,324.		17,816,895.	329,429.		
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))		
(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			
a			329,429.		
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	329,429.	
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	839,175.	48,733,517.	.017220
2017	632,651.	15,926,121.	.039724
2016	564,169.	13,081,944.	.043126
2015	558,915.	11,467,588.	.048739
2014	512,500.	11,973,181.	.042804
2 Total of line 1, column (d)			.191613
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			.038323
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5		49,954,113.	
5 Multiply line 4 by line 3			1,914,391.
6 Enter 1% of net investment income (1% of Part I, line 27b)			12,457.
7 Add lines 5 and 6			1,926,848.
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			2,324,476.

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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)		1	12,457.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		3	12,457.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	0.
3 Add lines 1 and 2		5	12,457.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 33,600.	7	33,600.
b Exempt foreign organizations - tax withheld at source	6b 0.	8	0.
c Tax paid with application for extension of time to file (Form 8868)	6c 0.	9	
d Backup withholding erroneously withheld	6d 0.	10	21,143.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax	21,143. 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of JEROME W. BOLICK Telephone no. 828-464-0311 Located at POST OFFICE BOX 307, CONOVER, NC ZIP+4 28613		
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 N/A		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? ☐ 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 Organizations relying on a current notice regarding disaster assistance, check here N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	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 N/A		
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. N/A		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

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

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

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

(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
SEE STATEMENT 8		25,000.	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

Part VIII 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 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	49,750,986.
b	Average of monthly cash balances	1b	963,850.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	50,714,836.
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	50,714,836.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	760,723.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	49,954,113.
6	Minimum investment return. Enter 5% of line 5	6	2,497,706.

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	2,497,706.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	12,457.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,457.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,485,249.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,485,249.
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	2,485,249.

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	2,324,476.
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	2,324,476.
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	5	12,457.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,312,019.

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				2,485,249.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			2,285,318.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 2,324,476.				
a Applied to 2018, but not more than line 2a			2,285,318.	
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				39,158.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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				2,446,091.
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	0.			
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 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				
ADULT LIFE PROGRAMS PO BOX 807 HICKORY, NC 28603	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
AMERICAN HEART ASSOCIATION 222 S CHURCH ST STE 303 CHARLOTTE, NC 28202	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
AMERICAN HOME FURNISHINGS HALL OF FAME FOUNDATION PO BOX 2011 HIGH POINT, NC 27261	N/A	PUBLIC	GENERAL OPERATING FUND	500.
AMERICAN RED CROSS, BLUE RIDGE PIEDMONT CHAPTER PO BOX 1329 HICKORY, NC 28603	N/A	PUBLIC	GENERAL OPERATING FUND	15,000.
BAPTIST CHILDREN'S HOME OF NC PO BOX 338 THOMASVILLE, NC 27361	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
Total	SEE CONTINUATION SHEET(S)			3a 2,289,750.
b Approved for future payment				
NEWTON DEPOT AUTHORITY PO BOX 267 NEWTON 28658	N/A	PUBLIC	ALL ABOARD CAMPAIGN	30,000.
Total			3b	30,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
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						
4 Dividends and interest from securities			14	922,749.		
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			14	131,811.		
8 Gain or (loss) from sales of assets other than inventory			18	329,429.		
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)		0.		1,383,989.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,383,989.

(See worksheet in line 13 instructions to verify calculations.)

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

Part XVII	Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations
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		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (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.		

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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 Date Title

May the IRS discuss this return with the preparer shown below? See instr.

☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	KEVIN EVANS	KEVIN EVANS	08/11/20		P00128279
	Firm's name ▶ MAST, EVANS & ISENHOUR, L.L.P.			Firm's EIN ▶ 56-1758856	
	Firm's address ▶ P O BOX 1029 CONOVER, NC 28613-1029			Phone no. 828-464-2812	

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
BILLY GRAHAM EVANGELISTIC ASSOCIATION 4350 WESTMOUNT DRIVE CHARLOTTE, NC 28217	N/A	PUBLIC	GENERAL OPERATING FUND	25,000.
CAROLINA CARING, INC. 3975 ROBINSON RD NEWTON, NC 28658	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
CATAWBA CO. HISTORICAL ASSOCIATION PO BOX 73 NEWTON, NC 28658	N/A	PUBLIC	GENERAL OPERATING FUND	500.
CHILD EVANGELISM FELLOWSHIP OF NC PO BOX 5445 STATESVILLE, NC 28687	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
CHILDREN'S ADVOCACY CENTER OF CATAWBA COUNTY 4360 COUNTY HOME ROAD CONOVER, NC 28613	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
CHILDREN'S IMPACT NETWORK PO BOX 541900 LAKE WORTH, FL 33454	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
CONCORDIA CHRISTIAN DAY SCHOOL 215 5TH AVE SE CONOVER, NC 28613	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
CONCORDIA LUTHERAN CHURCH 216 5TH AVE SE CONOVER, NC 28613	N/A	PUBLIC	GENERAL OPERATING FUND	200,000.
CONCORDIA SEMINARY, ST. LOUIS 801 SEMINARY PLACE ST LOUIS, MO 63105	N/A	PUBLIC	GENERAL OPERATING FUND	100,000.
CONCORDIA THEOLOGICAL SEMINARY, FT. WAYNE 6600 N CLINTON ST FORT WAYNE, IN 46825	N/A	PUBLIC	GENERAL OPERATING FUND	100,000.
Total from continuation sheets				2,249,250.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CONCORDIA UNIVERSITY, ST. PAUL 275 SYNDICATE ST N ST PAUL, MN 55104	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
CRU PO BOX 628222 ORLANDO, FL 32862	N/A	PUBLIC	GENERAL OPERATING FUND	11,000.
EASTERN CATAWBA COOPERATIVE CHRISTIAN MINISTRY PO BOX 31 NEWTON, NC 28658	N/A	PUBLIC	GENERAL OPERATING FUND	75,000.
EMPOWER MINISTRIES INTERNATIONAL PO BOX 327 HUNTERSVILLE, NC 28070	N/A	PUBLIC	GENERAL OPERATING FUND	25,000.
FAMILY CARE CENTER OF CATAWBA VALLEY 2875 HIGHLAND AVE NE HICKORY, NC 28601	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
FELLOWSHIP OF CHRISTIAN ATHLETES PO BOX 2802 HICKORY, NC 28603	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
GARDNER-WEBB UNIVERSITY PO BOX 997 BOILING SPRINGS, NC 28017	N/A	PUBLIC	SCHOOL OF DIVINITY	10,000.
GATEWAY INTERNATIONAL MISSIONS PO BOX 667 TAYLORSVILLE, NC 28681	N/A	PUBLIC	GENERAL OPERATING FUND	300,000.
GREATER EUROPE MISSION PO BOX 1669 MONUMENT, CO 80132	N/A	PUBLIC	GENERAL OPERATING FUND	15,000.
GREATER HICKORY COOPERATIVE CHRISTIAN MINISTRIES 31 1ST AVE SE HICKORY, NC 28602	N/A	PUBLIC	GENERAL OPERATING FUND	25,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HABITAT FOR HUMANITY OF CATAWBA VALLEY PO BOX 9475 HICKORY, NC 28603	N/A	PUBLIC	HABITAT REPAIRS	10,000.
HICKORY SOUP KITCHEN PO BOX 1431 HICKORY, NC 28603	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
HOSPITALITY HOUSE 121 5TH AVE NE HICKORY, NC 28601	N/A	PUBLIC	GENERAL OPERATING FUND	250.
INDEPENDENT COLLEGE FUND OF NC 530 N BLOUNT ST RALEIGH, NC 27606	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
JDRF 1122 LADY STREET, STE 1000 COLUMBIA, SC 29201	N/A	PUBLIC	GENERAL OPERATING FUND	500.
JOHN HAGEE MINISTRIES PO BOX 1400 SAN ANTONIO, TX 78295	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
JOHN LOCKE FOUNDATION 200 W MORGAN ST #200 RALEIGH, NC 27601	N/A	PUBLIC	GENERAL OPERATING FUND	1,000.
KAIROS COMMUNICATION SERVICE INTERNATIONAL PO BOX 7569 ALHAMBRA, CA 91802	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
LENOIR-RHYNE UNIVERSITY PO BOX 7467 HICKORY, NC 28603	N/A	PUBLIC	GENERAL OPERATING FUND	50,000.
LENOIR-RHYNE UNIVERSITY PO BOX 7467 HICKORY, NC 28603	N/A	PUBLIC	BUSINESS COUNCIL	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
LIBERTY UNIVERSITY 1971 UNIVERSITY BLVD LYNCHBURG, VA 24515	N/A	PUBLIC	SCHOOL OF DIVINITY GENERAL FUND	20,000.
LUTHERAN HOUR FLOAT COMMITTEE PO BOX 1163 MONROVIA, CA 91017	N/A	PUBLIC	FLOAT	250.
LUTHERAN HOUR MINISTRIES 660 MASON RIDGE CENTER DR ST LOUIS, MO 63141	N/A	PUBLIC	SENT CAMPAIGN	75,000.
LUTHERAN THEOLOGICAL SOUTHERN SEMINARY PO BOX 7467 HICKORY, NC 28603	N/A	PUBLIC	FUTURE PROCLAIMERS OF THE GOSPEL	50,000.
LUTHERAN WORLD RELIEF PO BOX 17061 BALTIMORE, MD 21298	N/A	PUBLIC	GENERAL OPERATING FUND	50,000.
LUTHERANS FOR LIFE 1120 SOUTH G AVE NEVADA, IA 50201	N/A	PUBLIC	GENERAL OPERATING FUND	2,000.
MILL NECK FOUNDATION PO BOX 100 MILL NECK, NY 11765	N/A	PUBLIC	LUTHERAN SCHOOL FOR THE DEAF	2,000.
NATIONAL RIGHT TO LIFE EDUCATIONAL TRUST FUND 1446 DUKE STREET ALEXANDRIA, VA 22314	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
NC CENTER FOR PUBLIC POLICY RESEARCH PO BOX 430 RALEIGH, NC 27602	N/A	PUBLIC	GENERAL OPERATING FUND	500.
NEIGHBORS NETWORK 706 1ST AVE SOUTH CONOVER, NC 28613	N/A	PUBLIC	GENERAL OPERATING FUND	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
NEWTON DEPOT AUTHORITY PO BOX 267 NEWTON, NC 28658	N/A	PUBLIC	ALL ABOARD CAMPAIGN	15,000.
PIEDMONT COUNCIL BOY SCOUTS OF AMERICA 1222 E FRANKLIN BLVD GASTONIA, NC 28053	N/A	PUBLIC	FRIENDS OF SCOUTING	5,000.
PREGNANCY CARE CENTER OF CATAWBA VALLEY PO BOX 9423 HICKORY, NC 28603	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
RISING HOPE FARMS 3775 BETHANY CHURCH ROAD CLAREMONT, NC 28610	N/A	PUBLIC	GENERAL OPERATING FUND	500.
SAFE HARBOR RESCUE MISSION 210 2ND ST SE HICKORY, NC 28602	N/A	PUBLIC	GENERAL OPERATING FUND	20,000.
ST. JOHN'S LUTHERAN CHURCH 2126 ST. JOHN'S CHURCH RD CONOVER, NC 28613	N/A	PUBLIC	SHORT TERM MISSIONS	2,500.
STARTOWN FIRST BAPTIST CHURCH 2615 SIGMON DAIRY ROAD NEWTON, NC 28658	N/A	PUBLIC	HIGHWAYS AND HEDGES FUND	5,000.
THE CART FUND PO BOX 1916 SUMTER, SC 29151	N/A	PUBLIC	GENERAL OPERATING FUND	20,000.
THE CATS' CRADLE PO BOX 1915 MORGANTON, NC 28680	N/A	PUBLIC	GENERAL OPERATING FUND	2,000.
THE CORNER TABLE PO BOX 1051 NEWTON, NC 28658	N/A	PUBLIC	GENERAL OPERATING FUND	20,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
THE GIDEONS INTERNATIONAL PO BOX 140800 NASHVILLE, TN 37214	N/A	PUBLIC	GENERAL OPERATING FUND	20,000.
THE LUTHERAN CHURCH MISSOURI SYNOD PO BOX 66861 ST. LOUIS, MO 63166	N/A	PUBLIC	GENERAL OPERATING FUND	50,000.
THE NRA FOUNDATION PO BOX 1546 MERRIFIELD, VA 22116	N/A	PUBLIC	GENERAL OPERATING FUND	2,000.
THE ROTARY FOUNDATION OF ROTARY INTERNATIONAL 14280 COLLECTIONS CENTER DR CHICAGO, IL 60693	N/A	PUBLIC	GENERAL OPERATING FUND	1,000.
THE SALVATION ARMY PO BOX 1167 HICKORY, NC 28603	N/A	PUBLIC	CHRISTMAS FUND	500.
THE SALVATION ARMY PO BOX 1167 HICKORY, NC 28603	N/A	PUBLIC	GENERAL OPERATING FUND	20,000.
THE WINNING WALK PO BOX 1414 HOUSTON, TX 77251	N/A	PUBLIC	GENERAL OPERATING FUND	2,000.
TRINITY LUTHERAN CHURCH, FT. LAUDERDALE 11 SW 11TH ST FT LAUDERDALE, FL 33315	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
TURNING POINT FOR GOD PO BOX 3838 SAN DIEGO, CA 92163	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
UNITED ARTS COUNCIL OF CATAWBA COUNTY 243 3RD AVE NE BOX 5 HICKORY, NC 28601	N/A	PUBLIC	GENERAL OPERATING FUND	500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
UNITED CHURCH HOMES AND SERVICES FOUNDATION 100 LEONARD AVENUE NEWTON, NC 28658	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
UNITED CHURCH OF GOD PO BOX 541027 CINCINNATI, OH 45254	N/A	PUBLIC	GENERAL OPERATING FUND	3,000.
UNIVERSITY CHRISTIAN HIGH SCHOOL 602 7TH AVE NE HICKORY, NC 28601	N/A	PUBLIC	DEBT RETIREMENT	300,000.
WOMEN'S RESOURCE CENTER PO BOX 1608 HICKORY, NC 28603	N/A	PUBLIC	GENERAL OPERATING FUND	4,000.
YMCA OF CATAWBA VALLEY 701 1ST STREET NW HICKORY, NC 28601	N/A	PUBLIC	CAPITAL CAMPAIGN	10,000.
YMCA OF CATAWBA VALLEY 701 1ST STREET NW HICKORY, NC 28601	N/A	PUBLIC	ANNUAL CAMPAIGN	2,000.
YOUNG LIFE CATAWBA VALLEY PO BOX 9251 HICKORY, NC 28603	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
CONOVER SCHOOL 108 7TH ST PL SW CONOVER, NC 28613	N/A	PUBLIC	LIFE SKILLS PROGRAM	250.
IREDELL-STATESVILLE SCHOOLS BIBLE ASSOC PO BOX 583 STATESVILLE, NC 28687	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
DOCTORS WITHOUT BORDERS USA INC PO BOX 5023 HAGERSTOWN, MD 21741	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
FAMILY GUIDANCE CENTER 17 HIGHWAY 70 SE HICKORY, NC 28602	N/A	PUBLIC	GENERAL OPERATING FUND	25,000.
JESUS ONLINE MINISTRY PO BOX 1643 HIGLEY, AZ 85236	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
WYCLIFFE BIBLE TRANSLATORS PO BOX 628200 ORLANDO, FL 32862	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
CAMP LINN HAVEN, INC. PO BOX 1096 CONOVER, NC 28613	N/A	PUBLIC	MISSION FUND	10,000.
EXODUS HOMES PO BOX 3311 HICKORY, NC 28603	N/A	PUBLIC	GENERAL OPERATING FUND	25,000.
NC SYNOD OF THE ELCA 1988 LUTHERAN SYNOD DRIVE SALISBURY, NC 28144	N/A	PUBLIC	LIVING WATERS FUND	5,000.
NC SYNOD OF THE ELCA 1988 LUTHERAN SYNOD DRIVE SALISBURY, NC 28144	N/A	PUBLIC	LIFELINE FUND	25,000.
NC SYNOD OF THE ELCA 1988 LUTHERAN SYNOD DRIVE SALISBURY, NC 28144	N/A	PUBLIC	MISSION FUND	50,000.
LUTHERAN THEOLOGICAL SOUTHERN SEMINARY PO BOX 7467 HICKORY, NC 28603	N/A	PUBLIC	GENERAL OPERATING FUND	25,000.
SAMARITAN'S PURSE PO BOX 3000 BOONE, NC 28607	N/A	PUBLIC	GENERAL OPERATING FUND	25,000.
Total from continuation sheets				

56-6086348

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
US BANK	915,563.	0.	915,563.	915,563.	
WELLS FARGO ADVISORS	7,186.	0.	7,186.	7,186.	
TO PART I, LINE 4	922,749.	0.	922,749.	922,749.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INVESTMENT INCOME	131,811.	131,811.	
TOTAL TO FORM 990-PF, PART I, LINE 11	131,811.	131,811.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & TAX SERVICES	6,800.	0.		6,800.
TO FORM 990-PF, PG 1, LN 16B	6,800.	0.		6,800.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WEDGE INVESTMENT MANAGEMENT FEES	126,292.	126,292.		0.
CUSTODIAN FEES	12,008.	12,008.		0.
TO FORM 990-PF, PG 1, LN 16C	138,300.	138,300.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	75,668.	0.		0.
EXCISE TAX UNDERPAYMENT PENALTY	441.	0.		0.
PAYROLL TAXES	1,913.	0.		1,913.
TO FORM 990-PF, PG 1, LN 18	78,022.	0.		1,913.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	3.	0.		3.
DUES & SUBSCRIPTIONS	765.	0.		765.
OFFICE SUPPLIES	245.	0.		245.
TO FORM 990-PF, PG 1, LN 23	1,013.	0.		1,013.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US BANK - ACCOUNT NUMBER 1028784716	13,029,386.	13,476,056.
US BANK - ACCOUNT NUMBER 001050994441	28,345,077.	31,590,791.
BERKSHIRE HATHAWAY INC CLASS A - 5 SHARES	38.	1,336,500.
BERKSHIRE HATHAWAY INC CLASS A - 5 SHARES	38.	1,336,500.
CARRIER GLOBAL CORP - 2577 SHARES	62,638.	57,261.
OTIS WORLDWIDE CORP - 1288 SHARES	87,571.	73,235.
RAYTHEON TECHNOLOGIES CORP - 2577 SHARES	184,896.	158,795.
TOTAL TO FORM 990-PF, PART II, LINE 10B	41,709,644.	48,029,138.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	8
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JEROME W. BOLICK POST OFFICE BOX 307 CONOVER, NC 28613	PRESIDENT/TREASURER 1.20	0.	0.	0.
LINDA B. BOLICK POST OFFICE BOX 307 CONOVER, NC 28613	SECRETARY 0.05	0.	0.	0.
JUDITH BOLICK MUNDAY POST OFFICE BOX 307 CONOVER, NC 28613	ASSISTANT SECRETARY 0.05	0.	0.	0.
JOYCE B. CLINE (HIRED 4-15-2020) POST OFFICE BOX 307 CONOVER, NC 28613	EXECUTIVE DIRECTOR 40.00	25,000.	0.	0.
STEPHEN G. DOBBINS POST OFFICE BOX 307 CONOVER, NC 28613	DIRECTOR 0.05	0.	0.	0.
DAVID W. HOOD POST OFFICE BOX 307 CONOVER, NC 28613	DIRECTOR 0.05	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		25,000.	0.	0.