

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation WCNC CANNON CHARITABLE TRUST		A Employer identification number 25-6893619	
Number and street (or P.O. box number if mail is not delivered to street address) 6325 S RAINBOW BLVD STE 300		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code LAS VEGAS, NV 89118		B Telephone number (see instructions) (888) 730-4933	
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 ...	
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) ▶ \$ 11,543,164		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method: ☐ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(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 ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	138,634	138,634		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	412,918			
	b Gross sales price for all assets on line 6a				
		1,322,152			
	7 Capital gain net income (from Part IV, line 2) . . .		412,918		
	8 Net short-term capital gain			0	
	9 Income modifications				
Operating and Administrative Expenses	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)	☛ 2,725			
	12 Total. Add lines 1 through 11	554,277	551,552		
	13 Compensation of officers, directors, trustees, etc.	88,813	46,236		42,515
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	☛ 991	0	0	991
	c Other professional fees (attach schedule)	☛ 4,738			4,738
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	☛ 2,077	2,077		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	☛ 607	138		469
	24 Total operating and administrative expenses. Add lines 13 through 23	97,226	48,451	0	48,713
	25 Contributions, gifts, grants paid	484,000			484,000
	26 Total expenses and disbursements. Add lines 24 and 25	581,226	48,451	0	532,713
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-26,949			
	b Net investment income (if negative, enter -0-)		503,101		
				0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	153,080	219,209	219,209
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	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)		4,518,718	10,426,115
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	4,773,390 	162,395	897,840
	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)	4,926,470	4,900,322	11,543,164	
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	
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	4,926,470	4,900,322	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	4,926,470	4,900,322	
30 Total liabilities and net assets/fund balances (see instructions) .	4,926,470	4,900,322		

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	4,926,470
2 Enter amount from Part I, line 27a	2	-26,949
3 Other increases not included in line 2 (itemize) ▶ _____ 	3	801
4 Add lines 1, 2, and 3	4	4,900,322
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	4,900,322

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a See Additional Data Table				
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	412,918
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved			
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved		2	
3 Reserved.		3	
4 Reserved		4	
5 Reserved		5	
6 Reserved		6	
7 Reserved		7	
8 Reserved ,		8	

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	Reserved.	1	6,993
c	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	6,993
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	6,993
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	4,628
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	4,628
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed .	9	2,365
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 0 Refunded	11	0

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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
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? <i>If "No," attach explanation.</i>	8b	Yes
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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► _____	13	Yes	
14	The books are in care of ► Wells Fargo Bank NA Telephone no. ► (888) 730-4933			

Located at ► 100 N MAIN ST WINSTON SALEM NC

ZIP+4 ► 27101

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		
16	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	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	No
	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 2020?	1c	No
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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☒ No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2020 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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 2020?	4b	No

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
	If "Yes" to 6b, file Form 8870.		No
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 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, foundation managers and their compensation. See instructions**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM C CANNON JR 2601 GOLD HILL ROAD CONCORD, NC 28026	CO-TRUSTEE 3	31,245		
WELLS FARGO BANK N A 100 N MAIN ST MAC D4001-117 WINSTON SALEM, NC 27101	TRUSTEE 1	57,568		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000. ► 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	10,292,411
b	Average of monthly cash balances.	1b	117,794
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	10,410,205
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	10,410,205
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	156,153
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,254,052
6	Minimum investment return. Enter 5% of line 5.	6	512,703

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	512,703
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	6,993
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	6,993
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	505,710
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	505,710
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	505,710

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	532,713
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	532,713
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	532,713

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				505,710
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			484,001	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.	0			
b From 2016.	0			
c From 2017.	0			
d From 2018.	0			
e From 2019.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ <u>532,713</u>				
a Applied to 2019, but not more than line 2a			484,001	
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 2020 distributable amount.				48,712
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020.	0			0
<i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:	0			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				456,998
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 2015 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9:				
a Excess from 2016.	0			
b Excess from 2017.	0			
c Excess from 2018.	0			
d Excess from 2019.	0			
e Excess from 2020.	0			

Part XIV

- 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.)

Inform

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ► 3a				484,000
b <i>Approved for future payment</i>				
Total ► 3b				

Enter gross amounts unless otherwise indicated.

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

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions:				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
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.				

[illegible]

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.		
	*****	2021-05-06	*****
	_____ 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
	JOSEPH J CASTRIANO		2021-05-06		P01251603
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶ 13-4008324
	Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219				Phone no. (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
1300. AMERICAN TOWER CORP		2007-09-18	2020-03-24
14229. CEMEX S.A.B DE C.C. ADR		2007-09-18	2020-03-24
668. CENTURYLINK, INC			2020-03-24
2700. COMMSCOPE HOLDING CO INC		2017-08-03	2020-03-24
1624. JOHNSON & JOHNSON			2020-03-24
2500. LOWES COS INC		2007-09-18	2020-03-24
91. WABTEC CORP		2019-02-26	2020-03-24
1. BERKSHIRE HATHAWAY INC DEL		2007-09-18	2020-04-15
600. BERKSHIRE HATHAWAY INC.		2006-06-27	2020-04-15
900. NESTLE S.A. REGISTERED SHARES - ADR		2006-06-27	2020-07-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
234,455		52,778	181,677
24,764		289,112	-264,348
6,357		15,139	-8,782
23,051		88,766	-65,715
186,818		97,253	89,565
186,576		77,667	108,909
4,039		7,104	-3,065
282,363		118,405	163,958
112,972		36,670	76,302
103,957		26,676	77,281

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			181,677
			-264,348
			-8,782
			-65,715
			89,565
			108,909
			-3,065
			163,958
			76,302
			77,281

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
2800. HD SUPPLY HOLDINGS INC		2020-07-20	2020-12-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
156,800		99,664	57,136

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			57,136

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE SALVATION ARMY 440 WEST NYACK ROAD WEST NYACK, NY 10994	NONE	PC	GENERAL OPERATING	25,000
APPALACHIAN REGIONAL HEALTHCARE 336 DEERFIELD RD BOONE, NC 28607	NONE	PC	GENERAL PURPOSE	20,000
FIRST PRESBYTERIAN CHURCH 70 UNION STREET NORTH CONCORD, NC 28025	NONE	PC	SUPPORT	50,000
Total ▶ 3a				484,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BLOWING ROCK ART & HISTORY MUSEUM INC PO BOX 828 BLOWING ROCK, NC 28605	NONE	PC	GENERAL PURPOSE	9,000
CROSSNORE SCHOOL CHILREN'S FOUNDATION PO BOX 249 CROSSNORE, NC 286160249	NONE	PC	GENERAL OPERATING	10,000
BOY SCOUTS OF AMERICA 32252 HIGHWAY 24-27 ALBERMARLE, NC 28001	NONE	PC	SUPPORT	20,000
Total ▶ 3a				484,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CANNON SCHOOL INC 5801 POPLAR TENT RD CONCORD, NC 28027	NONE	PC	EDUCATION	25,000
CABARRUS MEALS ON WHEELS 1701 S MAIN ST KANNAPOLIS, NC 28081	NONE	PC	SUPPORT	50,000
CABARRUS COOPERATIVE CHRISTIAN 246 COUNTRY CLUB DR NE CONCORD, NC 28025	NONE	PC	SUPPORT	50,000
Total ▶ 3a				484,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CABARRUS VICTIMS ASSISTANCE NETWORK PO BOX 1749 CONCORD, NC 28026	NONE	PC	GENERAL PURPOSE	10,000
HENDERSON YMCA380 RUIN CREEK RD HENDERSON, NC 275362931	NONE	PC	GENERAL OPERATING	5,000
GRANDFATHER COMMUNITY INC 2120 NC HWY 105 S LINVILLE, NC 286460000	NONE	PC	GENERAL OPERATING	5,000
Total ▶ 3a				484,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
YOUNG LIFEPO BOX 520 COLORADO SPRINGS, CO 80901	NONE	PC	GENERAL OPERATING	20,000
UNITED WAY OF CENTRAL CAROLINAS INC PO BOX 890685 CHARLOTTE, NC 28289	NONE	PC	GENERAL OPERATING	10,000
NORTHEAST FOUNDATION INC 45 LAKE CONCORD RD NE CONCORD, NC 28025	NONE	PC	GENERAL OPERATING	20,000
Total ▶ 3a				484,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KERR-VANCE ACADEMY 700 VANCE ACADEMY RD HENDERSON, NC 27537	NONE	PC	GENERAL OPERATING	10,000
HEART MATH TUTORING INC PO BOX 30623 CHARLOTTE, NC 28230	NONE	PC	GENERAL OPERATING	10,000
CFA CHURCH 150 WARREN C COLEMAN BLVD N CONCORD, NC 28027	NONE	PC	GENERAL OPERATING	25,000
Total ▶ 3a				484,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CANNON MEMORIAL YOUNG MEN'S CHRISTIAN ASSOCIATION KANNAPOLIS, NC 28081	NONE	PC	GENERAL OPERATING	50,000
HABITAT FOR HUMANITY CABARRUS COUNTY 8 CHURCH ST S 101 CONCORD, NC 28025	NONE	PC	GENERAL OPERATING	20,000
CABARRUS ARTS COUNCIL 65 UNION ST S CONCORD, NC 28025	NONE	PC	GENERAL OPERATING	10,000
Total ▶ 3a				484,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOYS AND GIRLS CLUB CABARRUS COUNTY 247 SPRING ST NW CONCORD, NC 28025	NONE	PC	GENERAL OPERATING	20,000
AUTISM SOCIETY OF NORTH CAROLINA 5121 KINGDOM WAY SUITE 100 RALEIGH, NC 27607	NONE	PC	GENERAL OPERATING	10,000
Total ▶ 3a				484,000

TY 2020 Accounting Fees Schedule**Name:** WCNC CANNON CHARITABLE TRUST**EIN:** 25-6893619

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	991			991

TY 2020 Investments Corporate Stock Schedule

Name: WCNC CANNON CHARITABLE TRUST

EIN: 25-6893619

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
025816109 AMERICAN EXPRESS CO	73,491	241,820
084670108 BERKSHIRE HATHAWAY I	1,335,300	4,869,410
191216100 COCA COLA CO	155,216	400,332
20825C104 CONOCOPHILLIPS	115,367	103,974
30231G102 EXXON MOBIL CORPORAT	500,366	346,990
369604103 GENERAL ELECTRIC CO	562,275	183,600
478160104 JOHNSON & JOHNSON	239,540	629,520
548661107 LOWES COS INC	62,134	321,020
641069406 NESTLE S.A. REGISTER	121,524	482,980
988498101 YUM BRANDS INC	73,888	325,680
20030N101 COMCAST CORP CLASS A	171,500	733,600
500754106 KRAFT HEINZ CO/THE	71,472	103,980
98850P109 YUM CHINA HOLDINGS I	31,893	171,270
G0750C108 AXALTA COATING SYSTE	90,719	91,360
037833100 APPLE INC	95,443	212,304
91324P102 UNITEDHEALTH GROUP I	107,435	175,340
50540R409 LABORATORY CRP OF AM	88,346	162,840
254687106 WALT DISNEY CO	114,509	217,416
502431109 L3HARRIS TECHNOLOGIE	95,010	113,412
38141G104 GOLDMAN SACHS GROUP	196,841	210,968
02079K107 ALPHABET INC CL C	110,325	175,188
92826C839 VISA INC-CLASS A SHR	106,124	153,111

TY 2020 Investments - Other Schedule

Name: WCNC CANNON CHARITABLE TRUST

EIN: 25-6893619

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
369604103 GENERAL ELECTRIC CO			
38141G104 GOLDMAN SACHS GROUP			
151290889 CEMEX S.A.B DE C.C.			
988498101 YUM BRANDS INC			
191216100 COCA COLA CO			
98850P109 YUM CHINA HOLDINGS I			
641069406 NESTLE S.A. REGISTER			
30231G102 EXXON MOBIL CORPORAT			
084670702 BERSHIRE HATHAWAY IN			
20030N101 COMCAST CORP CLASS A			
025816109 AMERICAN EXPRESS COM			
156700106 CENTURYLINK, INC			
500754106 KRAFT HEINZ CO/THE			
20825C104 CONOCOPHILLIPS			
478160104 JOHNSON & JOHNSON			
G0750C108 AXALTA COATING SYSTE			
548661107 LOWES COS INC			
20337X109 COMMScope HOLDING CO			
084670108 BERKSHIRE HATHAWAY I			
03027X100 AMERICAN TOWER CORP	AT COST	162,395	897,840
929740108 WABTEC CORP			

TY 2020 Other Expenses Schedule**Name:** WCNC CANNON CHARITABLE TRUST**EIN:** 25-6893619**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ADMINISTRATIVE EXPENSE	469	0		469
INVESTMENT EXPENSES - ADR FEES	138	138		0

TY 2020 Other Income Schedule

Name: WCNC CANNON CHARITABLE TRUST

EIN: 25-6893619

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL TAX REFUND	2,725	0	

TY 2020 Other Increases Schedule**Name:** WCNC CANNON CHARITABLE TRUST**EIN:** 25-6893619**Other Increases Schedule**

Description	Amount
MUTUAL FUND TIMING ADJ	701
COST BASIS ADJUSTMENT	100

TY 2020 Other Professional Fees Schedule**Name:** WCNC CANNON CHARITABLE TRUST**EIN:** 25-6893619

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GRANT ADMIN FEE	4,738			4,738

TY 2020 Taxes Schedule

Name: WCNC CANNON CHARITABLE TRUST
EIN: 25-6893619

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	2,077	2,077		0