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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. 1545-0052

2020

Open to Public Inspection

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

Name of foundation
Schechter Foundation Inc

A Employer identification number
56-1318527

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

Room/suite

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
Chapel Hill, NC 27517

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 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)* ▶$ 1,020,513

J Accounting method: ☑ 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).)*

			(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)	60,122			
	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	36,343	36,343	36,343	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-1,255			
	b	Gross sales price for all assets on line 6a 280,440				
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	95,210	36,343	36,343	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,900	1,900	1,900	1,900
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	3,121	3,121	3,121	698
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	250	250	250	250
	24	**Total operating and administrative expenses.** Add lines 13 through 23	5,271	5,271	5,271	2,848
	25	Contributions, gifts, grants paid	142,191			142,191
	26	**Total expenses and disbursements.** Add lines 24 and 25	147,462	5,271	5,271	145,039
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-52,252			
	b	**Net investment income** (if negative, enter -0-)		31,072		
	c	**Adjusted net income** (if negative, enter -0-)			31,072	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

Section	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	14,412	41,645	41,645
	2	Savings and temporary cash investments	54,635		
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	588,471	594,682	796,034
	c	Investments—corporate bonds (attach schedule)	103,605	130,487	150,849
	11	Investments—land, buildings, and equipment: basis ▶ 124,521			
		Less: accumulated depreciation (attach schedule) ▶	124,521	124,521	
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	83,661	28,719	31,985
	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)	969,305	920,054	1,020,513
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	969,305	920,054	
	29	**Total net assets or fund balances** (see instructions)	969,305	920,054	
	30	**Total liabilities and net assets/fund balances** (see instructions)	969,305	920,054	

Part III **Analysis of Changes in Net Assets or Fund Balances**

	Description	Line	Amount
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	969,305
2	Enter amount from Part I, line 27a	2	-52,252
3	Other increases not included in line 2 (itemize) ▶	3	3,001
4	Add lines 1, 2, and 3	4	920,054
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	920,054

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	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	-1,255
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	432
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	432
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	432
6	Credits/Payments:				
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	546		
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	546
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	114
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 114	**Refunded** ▶		11	

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)	1b		No
	*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		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? *If "Yes," attach a detailed description of the activities.*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T.*	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? *If "Yes," complete Part II, col. (c), and Part XV.*	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? *If "No," attach explanation*	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. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	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		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?	13	Yes	

Website address ▶

14 The books are in care of ▶Arnold MC Schechter Telephone no. ▶(919) 933-1400

Located at ▶440 Bayberry Drive Chapel Hill NC ZIP+4 ▶27517

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

		Line	Yes	No
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		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

		Line	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		
	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____

		Line	Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	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

		Line	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.			
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
Pearl F Schechter 440 Bayberry Drive Chapel Hill, NC 27517	Vice President 0.00	0	0	0
Arnold MC Schechter 440 Bayberry Drive Chapel Hill, NC 27517	President 0.00	0	0	0
Arielle C Schechter 440 Bayberry Drive Chapel Hill, NC 27517	Secretary Treasurer 0.00	0	0	0

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

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

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

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

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

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

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

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 not applicable	0
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 Not applicable	0
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	849,680
b	Average of monthly cash balances.	1b	163,959
c	Fair market value of all other assets (see instructions).	1c	124,521
d	**Total** (add lines 1a, b, and c).	1d	1,138,160
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	0
3	Subtract line 2 from line 1d.	3	1,138,160
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	17,072
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,121,088
6	**Minimum investment return.** Enter 5% of line 5.	6	56,054

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	56,054
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	432		
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b			
c	Add lines 2a and 2b.			2c	432
3	Distributable amount before adjustments. Subtract line 2c from line 1.			3	55,622
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	55,622
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	55,622

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	145,039
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	145,039
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	145,039

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					55,622
2 Undistributed income, if any, as of the end of 2020:					
a Enter amount for 2019 only.					
b Total for prior years: 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2020:					
a From 2015.	47,524				
b From 2016.					
c From 2017.	101,405				
d From 2018.	80,330				
e From 2019.	71,769				
f **Total** of lines 3a through e.		301,028			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 145,039					
a Applied to 2019, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2020 distributable amount.					55,622
e Remaining amount distributed out of corpus		89,417			
5 Excess distributions carryover applied to 2020. *(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		390,445			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions					
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions) . . .		47,524			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a		342,921			
10 Analysis of line 9:					
a Excess from 2016. . . .					
b Excess from 2017. . . .	101,405				
c Excess from 2018. . . .	80,330				
d Excess from 2019. . . .	71,769				
e Excess from 2020. . . .	89,417				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
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).)

See Additional Data Table

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

None

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

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* See Additional Data Table				
Total . . . . ▶ **3a**				142,191
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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					
4 Dividends and interest from securities			14	36,310	
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					
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)				36,310	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 36,310

(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)**		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.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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.

******	2021-11-10	******
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
Andy Chused		2021-11-11		P00132278
Firm's name ▶ Chused Tax Inc				Firm's EIN ▶82-0997075
Firm's address ▶ 29 New Rhododendron Chapel Hill, NC 27517				Phone no. (252) 342-6244

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

(a) List and describe the kind(s) of property sold (e.g., 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.)
500 sh Truist Financial	P	2004-08-05	2020-11-09
250 sh Union Bank	P	1998-11-02	2020-02-21
100 sh Union Bank	P	1998-11-02	2020-03-31
632 sh Union Bank	P	1998-11-02	2020-04-01
1150 sh UB Bancorp	P	1998-11-02	2020-04-16
263 sh UB Bancorp	P	1998-11-02	2020-04-17
369 sh UB Bancorp	P	1998-11-02	2020-04-23
1000 sh UB Bancorp	P	1998-11-02	2020-05-21
820 sh UB Bancorp	P	1998-11-02	2020-06-05
Viatris - cash in lieu	P	2020-11-17	2020-11-18

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)
9,548		8,474	1,074
3,640		1,001	2,639
910		400	510
5,554		2,529	3,025
10,312		4,602	5,710
2,324		1,476	848
3,229		1,053	2,176
9,060		4,002	5,058
8,775		3,282	5,493
7			7

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	

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

(a) List and describe the kind(s) of property sold (e.g., 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.)
100 sh Waste Management	P	2009-08-06	2020-03-23
100 sh Wells Fargo Co	P	1991-06-30	2020-08-11
75 sh Wells Fargo Co	P	1991-06-30	2020-12-08
200 sh Blackstone GSO Strategic Cr	P	2019-04-04	2020-03-24
200 sh Blackstone GSO Strategic Cr	P	2019-05-01	2020-03-24
100 sh Delta Airlines	P	2017-10-27	2020-03-25
Raytheon Co New cash in lieu	P	2015-09-24	2020-04-06
100 sh Realty Income Corp	P	2017-02-28	2020-03-25
300 sh Academy Sports & Outdoors In	D	2020-11-30	2020-12-01
175 sh Star Peak Energy UTS Transit	D	2020-11-30	2020-12-08

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)
9,529		2,853	6,676
2,518		12,513	-9,995
1,376		6,257	-4,881
1,778		2,910	-1,132
1,778		2,972	-1,194
3,159		5,162	-2,003
26		22	4
5,186		6,098	-912
4,865		5,052	-187
2,969		1,971	998

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	

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

(a) List and describe the kind(s) of property sold (e.g., 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.)
175 sh Star Peak Energy UTS Transit	D	2020-11-30	2020-12-23
125 sh Townebank	P	2018-02-15	2020-04-17
160 sh OFS Capital Corp Note 595	P	2019-10-09	2020-03-31
200 sh OFS Capital Corp Note 595	P	2019-10-09	2020-06-18
500 sh Digital Realty Tr Inc Ser 1	P	2015-08-13	2020-09-08
250 sh Fidus Invest Corp Nte 5875	P	2018-01-31	2020-03-25
200 sh Fidus Invest Corp Nte 60	P	2016-02-06	2020-03-25
275 sh Monmouth RE Invest Corp SerC	P	2017-03-07	2020-03-23
MVC Cap Inc Sr Note 625 due 1130	P	2017-11-08	2020-06-06
MVC Cap Inc Sr Note 625 due 1130	P	2017-11-08	2020-03-26

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)
3,729		1,750	1,979
2,259		3,748	-1,489
2,866		4,000	-1,134
4,496		5,000	-504
12,500		12,500	
4,285		6,250	-1,965
3,360		5,000	-1,640
5,047		6,738	-1,691
1,239		1,550	-311
325		325	

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	

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

(a) List and describe the kind(s) of property sold (e.g., 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.)
Priority Income Fund Ser E Pfd 637	P	2019-10-04	2020-03-24
Priority Income Fund Ser F Pfd 662	P	2020-02-21	2020-04-03
162s Saratoga Investment Corp 675	P	2016-12-14	2020-02-07
Saratoga Investment Corp 625	P	2019-02-01	2020-03-20
Southern Company Ser2015A 625	P	2015-10-02	2020-10-20
THL Credit Inc Note 675 123022	P	2016-11-17	2020-03-17
Triplepoint Venture Gwth BDC Corp 5	P	2017-07-12	2020-03-19
Jefferies Grp LLC Cap Fin Inc Sr	P	2017-01-06	2020-05-26
152504sh Franklin Rising Dividends	P	2013-07-15	2020-03-17
183217sh Franklin Rising Dividends	P	2013-07-15	2020-03-25

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)
6,080		7,500	-1,420
5,960		7,500	-1,540
4,050		4,050	
3,472		4,950	-1,478
10,000		10,000	
8,360		10,096	-1,736
7,160		10,000	-2,840
10,000		10,000	
10,000		8,186	1,814
8,060		6,814	1,246

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	

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

(a) List and describe the kind(s) of property sold (e.g., 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.)
1300813shFranklin US Govt Secs ClA	P	2020-03-17	2020-05-19
648298sh Franklin US Govt Secs ClA	P	2020-03-17	2020-05-19
486224sh Franklin US Govt Secs ClA	P	2020-03-17	2020-04-14
488148sh Hartford Capital Apprec	P	2017-07-06	2020-03-25
169322 sh Hartford Balanced Inc	P	2015-12-18	2020-03-25
718614sh Janus Balanced Cl C	P	2015-12-18	2020-03-25
330 sh T Rowe Price Value Investor	P	2019-12-30	2020-01-02

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)
3,000		2,978	22
4,000		3,971	29
8,000		7,896	104
9,856		14,490	-4,634
20,877		21,777	-900
22,313		20,912	1,401
12,603		11,085	1,518

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	

Form 990PF Part XV Line 1a - 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).

Pearl Schechter
Arnold Schechter

Form 990PF Part XV Line 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*				
Alight440 Bayberry Chapel Hill, NC 27517	none	PC	various	5,000
Animal Legal Defense Fund440 Bayberry Chapel Hill, NC 27517	none	PC	various	2,000
Animal Welfare Institute440 Bayberry Chapel Hill, NC 27517	none	PC	various	3,000
Total . . . . ▶ **3a**				142,191

Form 990PF Part XV Line 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*				
Charity Navigator440 Bayberry Chapel Hill, NC 27517	none	PC	various	5,050
Charity Watch440 Bayberry Chapel Hill, NC 27517	none	PC	various	50
Community Council of the Arts 440 Bayberry Chapel Hill, NC 27517	none	PC	various	100
Total . . . . ▶ **3a**				142,191

Form 990PF Part XV Line 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*				
Duke University440 Bayberry Chapel Hill, NC 27517	none	PC	various	40,000
Elaw USA440 Bayberry Chapel Hill, NC 27517	none	PC	various	3,000
Friends of the Earth440 Bayberry Chapel Hill, NC 27517	none	PC	various	2,000
Total . . . . ▶ **3a**				142,191

Form 990PF Part XV Line 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*				
Hadassah440 Bayberry Chapel Hill, NC 27517	none	PC	various	5,000
Heart Gallery Alabama440 Bayberry Chapel Hill, NC 27517	none	PC	various	1,000
Israel Guide Dog Ctr for the Blind 440 Bayberry Chapel Hill, NC 27517	none	PC	various	3,000
Total . . . . ▶ **3a**				142,191

Form 990PF Part XV Line 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*				
JBS440 Bayberry Chapel Hill, NC 27517	none	PC	various	36
Jewish Federation of Durham CH 440 Bayberry Chapel Hill, NC 27517	none	PC	various	300
Kehillah Synagoguge440 Bayberry Chapel Hill, NC 27517	none	PC	various	2,190
Total . . . . ▶ **3a**				142,191

Form 990PF Part XV Line 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*				
Kinston High School440 Bayberry Chapel Hill, NC 27517	none	PC	various	1,200
Lenoir Co SPCA440 Bayberry Chapel Hill, NC 27517	none	PC	various	1,000
Lenoir Community College Found 440 Bayberry Chapel Hill, NC 27517	none	PC	various	1,000
Total . . . . ▶ **3a**				142,191

Form 990PF Part XV Line 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*				
Lenoir Greene United Way440 Bayberry Chapel Hill, NC 27517	none	PC	various	32,000
Lenoir Memorial Hospital Found 440 Bayberry Chapel Hill, NC 27517	none	PC	various	5,000
Meals on Wheels Ch Carrboro 440 Bayberry Chapel Hill, NC 27517	none	PC	various	650
Total . . . . ▶ **3a**				142,191

Form 990PF Part XV Line 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*				
Medshare440 Bayberry Chapel Hill, NC 27517	none	PC	various	5,000
Natl Alliance to End Homelessness 440 Bayberry Chapel Hill, NC 27517	none	PC	various	2,000
NCMA Foundation440 Bayberry Chapel Hill, NC 27517	none	PC	various	75
Total . . . . ▶ **3a**				142,191

Form 990PF Part XV Line 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*				
NCVMF Inc440 Bayberry Chapel Hill, NC 27517	none	PC	various	1,000
Plan Intl USA440 Bayberry Chapel Hill, NC 27517	none	PC	various	1,260
Porch440 Bayberry Chapel Hill, NC 27517	none	PC	various	100
Total . . . . ▶ **3a**				142,191

Form 990PF Part XV Line 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*				
Public Radio East440 Bayberry Chapel Hill, NC 27517	none	PC	various	600
Save the Manatee Club440 Bayberry Chapel Hill, NC 27517	none	PC	various	500
Semper Fi Americas Fund440 Bayberry Chapel Hill, NC 27517	none	PC	various	5,000
Total . . . . ▶ **3a**				142,191

Form 990PF Part XV Line 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*				
SOI Dog USA440 Bayberry Chapel Hill, NC 27517	none	PC	various	3,000
SPCA440 Bayberry Chapel Hill, NC 27517	none	PC	various	1,730
Temple Israel440 Bayberry Chapel Hill, NC 27517	none	PC	various	200
Total . . . . ▶ **3a**				142,191

Form 990PF Part XV Line 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*				
The Arts Center440 Bayberry Chapel Hill, NC 27517	none	PC	various	90
UNC Health Foundation440 Bayberry Chapel Hill, NC 27517	none	PC	various	5,000
UNC-TV440 Bayberry Chapel Hill, NC 27517	none	PC	various	60
Total . . . . ▶ **3a**				142,191

Form 990PF Part XV Line 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*				
Wildlife SOS440 Bayberry Chapel Hill, NC 27517	none	PC	various	2,000
Wildlife Welfare Inc440 Bayberry Chapel Hill, NC 27517	none	PC	various	2,000
Total . . . . ▶ **3a**				142,191

TY 2020 Accounting Fees Schedule

Name: Schechter Foundation Inc

EIN: 56-1318527

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax return preparation	1,900	1,900	1,900	1,900

TY 2020 Investments Corporate Bonds Schedule

Name: Schechter Foundation Inc

EIN: 56-1318527

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ConEdison NY due 031516 5 9	14,741	18,817
Lowes Corp due 020135 6	9,988	14,435
SLM Corp Ednotes Mo	17,948	18,206
Endurance Sprecialty Hldg Bd	10,011	14,130
Bell Atlantic PA debt due 28	24,937	28,740
Goldman Sachs Grp 5 081522	10,000	10,517
Jefferies Grp LLC Sr nt 4	0	0
JP Morgan Chase 5 step due 032	9,976	10,021
Suntrust Bank Sub Notes 6 0215	13,951	17,083
Tenneco Inc Sr Note 5 375	18,935	18,900

TY 2020 Investments Corporate Stock Schedule

Name: Schechter Foundation Inc

EIN: 56-1318527

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Abbvie Inc	6,218	8,036
Amgen Inc	6,761	9,197
Annaly Capital Management Inc	5,511	4,225
ATT Inc	5,526	5,752
Truist Financial Corp BBT	122,415	135,402
Brighthouse Financial Inc	459	326
Bristol Myers Squibb Co	5,764	15,508
BCE Inc	4,058	4,280
Chevron Corp	8,966	8,445
Cisco Systems Inc	4,288	6,713
CVS Health Corp	9,719	6,830
Delta Airlines Inc	0	0
Duke Energy Corp	33,136	61,345
Frontier Communications Inc	244	0
Eli Lilly & Co	5,615	8,442
General Mills	5,446	5,880
GlaxoSmithKline PLC	2,971	2,760
Blackrock Capital Allocation T	10,475	10,885
Amazon Inc	6,865	9,771
Hanesbrands Inc	3,690	2,916
Home Depot Inc	4,883	6,641
IBM	3,730	3,147
Kinder Morgan Inc DE	4,665	4,101
Intel Corp	4,989	4,982
Johnson & Johnson	5,233	15,738
Kimberly-Clark Corp	7,492	20,225
Merck & Co Inc	6,013	16,360
Microsoft Corp	5,300	22,242
Novartis AG spon ADR	4,730	9,443
Schwab US Large Cap Growth ETF	8,837	12,841

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PepsiCo Inc	9,370	14,830
Pfizer Inc	3,181	3,681
Proctor & Gamble Company	5,771	10,436
Raytheon Co new	10,660	16,662
Realty Income Corp	0	0
RMR Group Inc Cl A	36	116
Viatris Inc	169	225
Verizon Communications	8,203	14,688
Waste Management Inc	2,853	11,793
Whitehorse Finance Corp	8,526	8,166
United Parcel Service	27,112	33,680
AGNC Investment Corp	7,078	6,240
Townebank Portsmouth VA	0	0
Blackrock Science & Tech Trst2	7,800	14,552
Blackstone GSO Strategic Cr Fd	0	0
Starwood Property Trust	3,664	2,895
Stellus Capital Investment Cor	7,215	5,440
UB Banccorp	10,197	29,914
Superior Uniform Group	8,400	34,860
Wells Fargo Co	18,770	4,527
Truist Corp Dep Sh Ser H 562	5,000	5,198
American Eqtr Invt Life Hldg	7,500	8,178
Capital One Finl Corp	7,500	7,932
Digital Realty Tr In Ser I cum	0	0
Cohen & Steers Tax Adv Pfd Sec	11,250	11,700
OFS Capital Corp 595 26	1,000	940
Horizon Technology Finance Cor	10,000	10,240
Monmouth RE Invest Corp Ser C	0	0
MVC Cap Inc	0	0
Priority Income Fund Ser E Pfd	0	0

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
First Horizon Natl Corp	6,610	8,091
Saratoga Investment Corp	0	0
Guggenheim Blue Chip Divd 1 MO	20,133	21,449
Citigroup Inc pfd Ser S	6,250	6,390
AGNC Investment Corp	8,750	8,649
Fidus Investment Co Nt 5875	0	0
PNC Financial 6 125 pfd	5,043	5,356
Fidus Investment Corp Note 60	0	0
Vornado Realty 5 7 pfd ser K	7,583	7,548
THL Credit Inc 675 123022	0	0
JP Morgan Chase non cum 615	10,000	10,368
Southern Company Ser 2015A	0	0
Triplepointe Venture Gwth BDC	0	0
Wells Fargo noncum Ser W Cl A	10,000	10,240
Wells Fargo Dep Sh Perptl A Se	5,000	5,866
Saratoga Investment Corp 625	0	0
Office Properties Inc Trust Sr	7,500	7,944
Pinnacle Finl Prtnrs non cum P	7,500	8,307
Reinsurance Group America Inc	15,059	16,500

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TY 2020 Investments - Other Schedule

Name: Schechter Foundation Inc

EIN: 56-1318527

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Franklin Growth Cl A		3,000	3,705
Franklin Managed Income Cl A		8,000	8,830
Franklin Rising Dividend		4,000	5,051
Franklin US Govt Secs Cl A		3,214	3,178
MFS Growth Cl C		10,505	11,221
Hartford Capital Appreciation Cl C		0	0
Hartford Balanced Income Fd Cl C		0	0
Janus Balanced Fund Cl C		0	0
T Rowe Price Value Investor		0	0

TY 2020 Other Expenses Schedule

Name: Schechter Foundation Inc

EIN: 56-1318527

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Liability insurance	250	250	250	250

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TY 2020 Other Increases Schedule

Name: Schechter Foundation Inc

EIN: 56-1318527

Other Increases Schedule

Description	Amount
adj of cost basis sold investments	3,001

TY 2020 Taxes Schedule

Name: Schechter Foundation Inc

EIN: 56-1318527

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Property Taxes	2,423	2,423	2,423	0
Foreign Tx on Div Withheld	48	48	48	48
Tax due for 2019	650	650	650	650
Estimated tax for 2020	0	0	0	0