

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

Name of foundation THE LB LANE FAMILY FOUNDATION INC		A Employer identification number 56-1622837	
Number and street (or P.O. box number if mail is not delivered to street address) 1006 4TH AVE DR NW		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code HICKORY, NC 28601		B Telephone number (see instructions) (828) 328-5014	
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) ▶\$ 1,966,857		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)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,063	1,063		
	4 Dividends and interest from securities	49,675	49,675		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	75,129			
	b Gross sales price for all assets on line 6a _____ 215,987				
	7 Capital gain net income (from Part IV, line 2)		75,129		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	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	125,867	125,867		
	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	4,500	0		4,500
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,571	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	7	0		7
	24 Total operating and administrative expenses. Add lines 13 through 23	7,078	0		4,507
	25 Contributions, gifts, grants paid	91,000			91,000
	26 Total expenses and disbursements. Add lines 24 and 25	98,078	0		95,507
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	27,789			
	b Net investment income (if negative, enter -0-)		125,867		
	c Adjusted net income (if negative, enter -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	135,012	149,233	149,233
	2 Savings and temporary cash investments			
	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)	654,235	699,802	1,802,193
	c Investments—corporate bonds (attach schedule)	35,669	14,668	15,431
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	14,474	0	0
	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)	839,390	863,703	1,966,857	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue	3,476		
	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)	3,476	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	835,914	863,703	
	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			
	29 Total net assets or fund balances (see instructions)	835,914	863,703	
	30 Total liabilities and net assets/fund balances (see instructions) .	839,390	863,703	

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	835,914
2 Enter amount from Part I, line 27a	2	27,789
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	863,703
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	863,703

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.)
1 a PUBLICLY TRADED SECURITIES				
b CAPITAL GAINS DIVIDENDS		P		
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 215,468		140,858	74,610
b 519			519
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			74,610
b			519
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	75,129
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	1,750
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	1,750
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	1,750
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	2,240
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	2,240
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	490
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 490 Refunded	11	0

Part VII-A Statements Regarding Activities

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?		Yes	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>	1a		No
c	Did the foundation file Form 1120-POL for this year?	1b		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0 (2) On foundation managers. ► \$ 0	1c		No
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <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 ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>LANDON B LANE JR</u> Telephone no. ► <u>(828) 328-5014</u>			

Located at ► 1006 4TH AVE DR NW HICKORY NCZIP+4 ► 28601

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.**

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(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		
	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)

5a During the year did the foundation pay or incur any amount to:			Yes	No
(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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
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
See Additional Data Table				
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 ►	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	1,643,944
b	Average of monthly cash balances.	1b	117,040
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,760,984
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,760,984
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	26,415
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,734,569
6	Minimum investment return. Enter 5% of line 5.	6	86,728

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	86,728
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	1,750
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	1,750
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	84,978
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	84,978
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	84,978

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	95,507
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	95,507
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	95,507

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				84,978
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.	8,424			
b From 2016.	9,506			
c From 2017.	5,304			
d From 2018.	2,127			
e From 2019.	1,791			
f Total of lines 3a through e.	27,152			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 95,507				
a Applied to 2019, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount.				84,978
e Remaining amount distributed out of corpus	10,529			
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	37,681			
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.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).	8,424			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	29,257			
10 Analysis of line 9:				
a Excess from 2016.	9,506			
b Excess from 2017.	5,304			
c Excess from 2018.	2,127			
d Excess from 2019.	1,791			
e Excess from 2020.	10,529			

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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	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	91,000
b <i>Approved for future payment</i> See Additional Data Table				
Total			3b	39,500

Enter gross amounts unless otherwise indicated.

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) (See instructions.)
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	1,063	
4 Dividends and interest from securities.			14	49,675	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	75,129	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).		0		125,867	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13	125,867	

[illegible]

Part XVII

	Yes	No
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1a(1)	No
1a(2)	No

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1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
----	--	----

value
ue

[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

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

(see instr.) ☒ Yes ☐ No

Print/Type preparer's name KEVIN EVANS	Preparer's Signature	Date 2021-04-23	Check if self-employed ☐	PTIN P00128279
Firm's name ▶ MAST EVANS & ISENHOUR LLP				Firm's EIN ▶ 56-1758856
Firm's address ▶ P O BOX 1029 CONOVER, NC 286131029				Phone no. (828) 464-2812

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
LONDON B LANE JR 1006 4TH AVE DR NW HICKORY, NC 28601	PRES/TREAS 4.00	0	0	0
CONSTANCE N LANE 2417 HOLIDAY LANE RAPID CITY, SD 57702				
NILA P LANE 1006 4TH AVE DR NW HICKORY, NC 28601	VICE PRES 2.00	0	0	0
DAVID CAMERON 2417 HOLIDAY LANE RAPID CITY, SD 57702				
AMANDA P STANFIELD 2417 HOLIDAY LANE RAPID CITY, SD 57702	SECRETARY 0.10	0	0	0
STEVE HOSTETLER 900 ARDSLEY ROAD CHARLOTTE, NC 28207		0	0	0

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).

LANDON B LANE JR
CONSTANCE N LANE

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>				
ALL SAINTS EPISCOPAL CHURCH PO BOX 1923 WHITEFISH, MT 59937	N/A	501(C)(3)	BUILDING CAMPAIGN	5,000
ALTAVISTA AREA YMCA 718 SEVENTH STREET ALTAVISTA, VA 24517	N/A	501(C)(3)	GENERAL OPERATING FUND	1,000
APPALACHIAN STATE UNIVERSITY FOUNDATION ASU BOX 32178 BOONE, NC 28608	N/A	501(C)(3)	FURNITURE DESIGN PROGRAM	3,000
Total ▶ 3a				91,000

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>				
CATAWBA COUNTY UNITED WAY PO BOX 2425 HICKORY, NC 28603	N/A	501(C)(3)	GENERAL OPERATING FUND	2,500
CATAWBA SCIENCE CENTER PO BOX 2431 HICKORY, NC 28603	N/A	501(C)(3)	SCHOLARSHIP FUND	7,000
CHILDREN'S HOME SOCIETY OF NC PO BOX 14608 GREENSBORO, NC 27415	N/A	501(C)(3)	GENERAL OPERATING FUND	2,500
Total ▶ 3a				91,000

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>				
CORNERSTONE COUNSELING CENTER 439 1ST AVE NW HICKORY, NC 28601	N/A	501(C)(3)	SCHOLARSHIP FUND	1,000
CRAZY HORSE MEMORIAL FOUNDATION 12151 AVENUE OF THE CHIEFS CRAZY HORSE, SD 57730	N/A	501(C)(3)	GENERAL OPERATING FUND	1,000
CVCC SMALL BUSINESS CENTER 2664 HWY 70 SE HICKORY, NC 28602	N/A	501(C)(3)	GENERAL OPERATING FUND	3,000
Total ▶ 3a				91,000

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				
EXPONENT PHILANTHROPY 1720 N STREET NW WASHINGTON, DC 20036	N/A	501(C)(3)	GENERAL OPERATING FUND	1,000
FEEDING SOUTH DAKOTA 1111 N CREEK DR RAPID CITY, SD 57703	N/A	501(C)(3)	GENERAL OPERATING FUND	8,000
GREATER HICKORY COOPERATIVE CHRISTIAN MINISTRIES 31 1ST AVE SE HICKORY, NC 28602	N/A	501(C)(3)	GENERAL OPERATING FUND	2,500
Total ▶ 3a				91,000

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				
HICKORY MUSEUM OF ART 243 3RD AVE NE HICKORY, NC 28601	N/A	501(C)(3)	SCHOLARSHIP FUND	5,000
PHILANTHROPY ROUND TABLE 1120 20TH ST NW STE 550 S WASHINGTON, DC 20036	N/A	501(C)(3)	GENERAL OPERATING FUND	1,000
RAPID CITY CLUB FOR BOYS PO BOX 907 RAPID CITY, SD 57709	N/A	501(C)(3)	CAPITAL CAMPAIGN	5,000
Total ▶ 3a				91,000

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>				
RAPID CITY CLUB FOR BOYS PO BOX 907 RAPID CITY, SD 57709	N/A	501(C)(3)	GENERAL OPERATING FUND	1,500
SAFE HARBOR RESCUE MISSION 210 2ND ST SE HICKORY, NC 28602	N/A	501(C)(3)	GENERAL OPERATING FUND	2,500
SALT BLOCK FOUNDATION 243 3RD AVE NE BOX 7 HICKORY, NC 28601	N/A	501(C)(3)	ENDOWMENT CAPEX FUND	5,000
Total ▶ 3a				91,000

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>				
SD PUBLIC BROADCASTING 415 MAIN ST RAPID CITY, SD 57701	N/A	501(C)(3)	CAPITAL CAMPAIGN	2,000
SOCIETY OF ST ANDREWS 3383 SWEET HOLLOW RD BIG ISLAND, VA 24526	N/A	501(C)(3)	GENERAL OPERATING FUND	2,000
STARTING STRONG RAPID CITY 2218 JACKSON BLVD 4 RAPID CITY, SD 57702	N/A	501(C)(3)	GENERAL OPERATING FUND	1,000
Total ▶ 3a				91,000

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>				
THE GLACIER INSTITUTEPO BOX 144 COLUMBIA FALLS, MT 59912	N/A	501(C)(3)	BUILDING CAMPAIGN	5,000
THOMPSON RIVER ANIMAL CARE SHELTER 157 CHERRY CREEK RD THOMPSON FALLS, MT 59873	N/A	501(C)(3)	GENERAL OPERATING FUND	2,500
UNITED ARTS COUNCIL OF CATAWBA COUNTY 243 3RD AVE NE BOX 5 HICKORY, NC 28601	N/A	501(C)(3)	GENERAL OPERATING FUND	1,000
Total ▶ 3a				91,000

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>				
VIRGINIA EPISCOPAL SCHOOL 400 VES ROAD LYNCHBURG, VA 24503	N/A	501(C)(3)	ENDOWED SCHOLARSHIP FUND	2,000
WELLFULLYPO BOX 1087 RAPID CITY, SD 57709	N/A	501(C)(3)	BUILDING CAMPAIGN	3,000
WESTERN SD SENIOR SERVICES 1621 SHERIDAN LAKE ROAD RAPID CITY, SD 57702	N/A	501(C)(3)	GENERAL OPERATING FUND	5,500
Total ▶ 3a				91,000

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				
YMCA OF CATAWBA VALLEY 701 1ST STREET NW HICKORY, NC 28601	N/A	501(C)(3)	GENERAL OPERATING FUND	1,000
YOUTH & FAMILY SERVICES PO BOX 2813 RAPID CITY, SD 57709	N/A	501(C)(3)	CAPITAL CAMPAIGN	3,500
YMCA OF CATAWBA VALLEY 701 1ST STREET NW HICKORY, NC 28601	N/A	501(C)(3)	BUILDING CAMPAIGN	5,000
Total ▶ 3a				91,000

TY 2020 Accounting Fees Schedule**Name:** THE LB LANE FAMILY FOUNDATION INC**EIN:** 56-1622837

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & TAX SERVICES	4,500	0		4,500

TY 2020 Investments Corporate Bonds Schedule**Name:** THE LB LANE FAMILY FOUNDATION INC**EIN:** 56-1622837**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
RAYONIER INC SR NOTE	14,668	15,431

TY 2020 Investments Corporate Stock Schedule

Name: THE LB LANE FAMILY FOUNDATION INC
EIN: 56-1622837

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMERICAN EXPRESS COMPANY	3,226	48,364
APPLE INC	15,907	132,690
BECTON DICKINSON & CO	13,181	50,044
BLACKSTONE GROUP INC	19,004	38,886
BROOKFIELD ASSET MGMT INC	15,600	57,778
CHEVRON CORPORATION	14,357	35,131
CHUBB LTD	15,705	46,176
CONOCO PHILLIPS	3,453	31,992
DIAGEO PLC	16,841	47,643
DOW INC	24,213	34,743
ELI LILLY & COMPANY	17,541	67,536
IBM CORP	17,990	25,176
ILLINOIS TOOL WORKS INC	13,175	61,164
ISHARES CORE S&P MID CAP ETF	25,184	68,949
JOHNSON & JOHNSON	23,972	78,690
JP MORGAN CHASE & CO	17,377	50,828
KEYCORP NEW DEP SHS	25,005	27,780
LEGGETT & PLATT INC	14,954	17,720
MARATHON PETROLEUM CORP	4,144	41,360
MCKESSON CORP	19,530	52,176
MICROSOFT CORP	9,672	88,968
MKS INSTRUMENTS	21,271	45,135
NEW MOUNTAIN FIN CORP	21,210	17,040
PFIZER INC	24,116	42,626
PHILLIPS 66	1,283	34,970
RIO TINTO PLC	13,548	30,088
RPM INTERNATIONAL INC	14,947	72,624
STORE CAPITAL CORP	16,528	23,786
THERMO FISHER SCIENTIFIC INC	3,091	62,881
TORONTO DOMINION BANK	16,182	22,568

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TRUIST FINANCIAL CORP	22,754	23,965
US BANCORP	14,323	23,295
VANGUARD EMERGING MKTS ETF	26,825	40,088
VERIZON COMMUNICATIONS	16,494	59,925
ABBVIE INC	16,610	21,430
AMGEN INC	42,322	45,984
BLACKROCK CAPITAL ALLOCATION TRUST	20,000	21,770
RAYTHEON TECHNOLOGIES	9,377	28,604
ATLANTIC UN BKSHS CORP	15,000	16,620
STIFEL FINL CORP	25,000	28,100
WCM FOCUSED INTL GROWTH	28,890	36,900

TY 2020 Other Expenses Schedule**Name:** THE LB LANE FAMILY FOUNDATION INC**EIN:** 56-1622837**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	7	0		7

TY 2020 Taxes Schedule

Name: THE LB LANE FAMILY FOUNDATION INC
EIN: 56-1622837

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	2,571	0		0