

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 SCHUG FOUNDATION co PEGGY COBB SCHUG		A Employer identification number 56-6583795	
Number and street (or P.O. box number if mail is not delivered to street address) 7013 ERIN COURT		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code CHARLOTTE, NC 282104906		B Telephone number (see instructions) (704) 552-0474	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>912,165</u>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	25,116	25,116		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		63,951		
	8 Net short-term capital gain			8,236	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0				
12 Total. Add lines 1 through 11	25,116	89,067	8,236		
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)	0			
	b Accounting fees (attach schedule)	0			
	c Other professional fees (attach schedule)	19,460	5,985		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	178	178		
	19 Depreciation (attach schedule) and depletion	0			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	232	75		
	24 Total operating and administrative expenses. Add lines 13 through 23	19,870	6,238		
	25 Contributions, gifts, grants paid	275,403			275,403
26 Total expenses and disbursements. Add lines 24 and 25	295,273	6,238		275,403	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-270,157				
b Net investment income (if negative, enter -0-)		82,829			
c Adjusted net income (if negative, enter -0-)			8,236		

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	1,783	1,651	1,651
	2 Savings and temporary cash investments	88,200	100,109	100,109
	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)		0	
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	664,300	540,294	540,294
	c Investments—corporate bonds (attach schedule)	335,598	270,111	270,111
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____		0	
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)		0	
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____		0	
15 Other assets (describe ▶ _____)	0	0	0	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,089,881	912,165	912,165	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons		0	
	21 Mortgages and other notes payable (attach schedule)		0	
	22 Other liabilities (describe ▶ _____)	0	0	
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> 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	1,089,881	912,165	
29 Total net assets or fund balances (see instructions)	1,089,881	912,165		
30 Total liabilities and net assets/fund balances (see instructions) .	1,089,881	912,165		

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	1,089,881
2 Enter amount from Part I, line 27a	2	-270,157
3 Other increases not included in line 2 (itemize) ▶ _____	3	92,441
4 Add lines 1, 2, and 3	4	912,165
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	912,165

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 CAPITAL GAIN DISTRIBUTIONS	P	2019-01-01	2020-12-31
b SEE ATTACHED SCHEDULE - SHORT TERM	P	2020-07-17	2020-07-06
c SEE ATTACHED SCHEDULE - LONG TERM	P	2019-01-01	2020-12-31
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 3,695	0	0	3,695
b 35,504	0	27,268	8,236
c 292,138	0	240,118	52,020
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 0	0	0	3,695
b 0	0	0	8,236
c 0	0	0	52,020
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	63,951
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	8,236

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

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
1 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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, tax based on investment income, and credits/payments. Total tax due is 61, with 61 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political activities, tax on political expenditures, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

Located at 1031 S CALDWELL ST STE 200 CHARLOTTE NC ZIP+4 28203

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.

Table with 3 columns: Question, Yes, No. Row 16 regarding foreign accounts.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	904,527
b	Average of monthly cash balances.	1b	50,110
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	954,637
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	
3	Subtract line 2 from line 1d.	3	954,637
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	14,320
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	940,317
6	Minimum investment return. Enter 5% of line 5.	6	47,016

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	47,016
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	1,151
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	1,151
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	45,865
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	45,865
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	45,865

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	275,403
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	275,403
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	275,403

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				45,865
2 Undistributed income, if any, as of the end 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.	180,126			
b From 2016.	168,373			
c From 2017.	187,351			
d From 2018.	161,145			
e From 2019.	178,408			
f Total of lines 3a through e.	875,403			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ _____ 275,403				
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).	0			
d Applied to 2020 distributable amount.				45,865
e Remaining amount distributed out of corpus	229,538			
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	1,104,941			
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.				
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).				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).	180,126			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	924,815			
10 Analysis of line 9:				
a Excess from 2016.	168,373			
b Excess from 2017.	187,351			
c Excess from 2018.	161,145			
d Excess from 2019.	178,408			
e Excess from 2020.	229,538			

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).)
PEGGY SCHUG

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 e-mail address of the person to whom applications should be addressed:
PHILLIPS M BRAGG
1031 S CALDWELL ST STE 200
CHARLOTTE, NC 28203
(704) 377-0261

b The form in which applications should be submitted and information and materials they should include:
THE SCHUG FOUNDATION SCHOLARSHIP APPLICATION

c Any submission deadlines:
APPLICATION DEADLINE FOR NEW APPLICANTS IS APRIL 30 OF EACH YEAR.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SCHOLARSHIPS AWARDED TO N.C. RESIDENTS AND TO THE EXTENT FEASIBLE, PREFERENCE FOR SCHOLARSHIPS GIVEN TO RESIDENTS OF MECKLENBURG, HAYWOOD OR JACKSON COUNTIES.

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				275,403
b <i>Approved for future payment</i>				
Total ▶ 3b				

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>				
MORGAN BUCHANAN 148 PLAYGROUND ST WAYNESVILLE, NC 28786	NONE	GOOD	SOUTH COLLEGE OFASHEVILLE TUITION	4,500
BREONDA SNEAD 7401 PINE BLUFF CIRCLE CHARLOTTE, NC 28214	NONE	GOOD	NC STATE BOOKS	223
GABRIELLE DAVIS 1127 MONA DRIVE CHARLOTTE, NC 28206		GOOD	NORTH CAROLINA A&T STATE UNIV TUITION	1,500
Total ▶ 3a				275,403

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>				
AMELIA FARRELL 681 HOOT-N-HOLLER WAY WAYNESVILLE, NC 28785	NONE	GOOD	WESTERN CAROLINA UNIV.TUITION	1,500
JESSICA CLIFFORD 65 ARIANNE DRIVE MAGGIE VALLEY, NC 28751	NONE	GOOD	WAKE FOREST UNIV.TUITION	1,500
JACKSON MONTGOMERY 144 WOODLAND DRIVE WAYNESVILLE, NC 28786	NONE	GOOD	UNC - CHARLOTTETUITION	1,500
Total ▶ 3a				275,403

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>				
ABIGAIL WILLIAMS 40 WILLIAMS WAY MAGGIE VALLEY, NC 28751	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	3,000
ADONAI ALOMA 908 GREEN TRAIL LANE APT 101 CHARLOTTE, NC 28204	NONE	GOOD	UNC PEMBROKE TUITION	3,000
ALEXA MCCALL 54 KENAI TRAIL WAYNESVILLE, NC 28786	NONE	GOOD	SOUTHWESTERN COMM. COLLEGE TUITION	2,332
Total ▶ 3a				275,403

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>				
ALEXIA ROMERO 114 OLD BALSAM ROAD WAYNESVILLE, NC 28786	NONE	GOOD	WESTERN CAROLINAUNIVERSITYTUITION	1,500
ALEXIS BROOKS 5305 TALLUS TRACE LANE CHARLOTTE, NC 28215	NONE	GOOD	WINSTON SALEM STATEUNIVERSITYTUITION	3,000
CAMERON REDDIG 4820 BEECHKNOLL COURT CHARLOTTE, NC 28212	NONE	GOOD	UNC GREENSBOROTUITION	3,000
Total				275,403

▶ 3a

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>				
CARLEE SUTTON 224 YATES COVE ROAD WAYNESVILLE, NC 28785	NONE	GOOD	AB TECHCOMM. COLLEGETUITION	1,429
DONALD BOTH 6332 WILLOW RUN DRIVE CHARLOTTE, NC 28277	NONE	GOOD	NC STATE UNIV.TUITION	1,000
ELIJAH HERNANDEZ 9129 VISCOUNT LANE CHARLOTTE, NC 28269	NONE	GOOD	UNC CHARLOTTEUNIVERSITYTUITION	4,953
Total ▶ 3a				275,403

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>				
EMILY SEARS 275 RICHLAND STREET WAYNESVILLE, NC 28786	NONE	GOOD	QUEENS UNIVERSITY TUITION	3,077
EVERETT J MOORE 9829 TUFTS DRIVE MINT HILL, NC 28227	NONE	GOOD	APPALACHIAN STATE UNIVERSITY TUITION	1,000
HNIN YU 5609 ALBRIGHT AVENUE CHARLOTTE, NC 28212	NONE	GOOD	QUEENS UNIVERSITY TUITION	3,000
Total ▶ 3a				275,403

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>				
JADA HAM1110 GROVEWOOD DRIVE CHARLOTTE, NC 28208	NONE	GOOD	UNC GREENSBOROTUITION	3,000
JESSICA SIERRA KING 2161 SOUTH RIDGE DRIVE BELMONT, NC 28012	NONE	GOOD	UNC WILMINGTONTUITION	1,500
JESSIE DAVIS25 PARSONAGE COURT WAYNESVILLE, NC 28786	NONE	GOOD	UNC CHARLOTTETUITION	3,000
Total ▶ 3a				275,403

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>				
KIA BENNETT 1735 VANTAGE PLACE CHARLOTTE, NC 28216	NONE	GOOD	NORTH CAROLINA CENTRAL UNIVERSITY TUITION	4,500
LIZBETH CABRERA-MANCILLA 3932 IRVINGTON DRIVE CHARLOTTE, NC 28205	NONE	GOOD	QUEENS UNIVERSITY TUITION	1,500
NATHANIEL SMITH 12214 SILVEROAK LANE CHARLOTTE, NC 28277	NONE	GOOD	EAST CAROLINA UNIVERSITY TUITION	3,000
Total ▶ 3a				275,403

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>				
PAULA WAMBUI 11736 RYAN JACOBSEN DR APT 202 CHARLOTTE, NC 28262	NONE	GOOD	NORTH CAROLINA A&TSTATE UNIVERSITYTUITION	3,000
SARA MEDFORD197 ROUND TOP DRIVE WAYNESVILLE, NC 28785	NONE	GOOD	WESTERN CAROLINAUNIVERSITYTUITION	4,500
SARAH SMART156 RIVERSIDE DRIVE CLYDE, NC 28721	NONE	GOOD	NC STATEUNIVERSITYTUITION	3,000
Total ▶ 3a				275,403

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>				
TREMAYNE BOOKER 309 SADDLEWOOD DRIVE GASTONIA, NC 28056	NONE	GOOD	GARDNER WEBBUNIVERSITYTUITION	1,500
AALIYAH HATCHER 1319 LONG GRASS CT CHARLOTTE, NC 28216	NONE	GOOD	WINGATE UNIVERSITYTUITION	3,000
DONALD ALEXANDER SINGLETON 16315 OLD STONE CROSSING DRIVE CHARLOTTE, NC 28213	NONE	GOOD	NC STATE UNIVERSITYTUITION	4,500
Total ▶ 3a				275,403

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>				
ALLISON CABE 84 STARNES RIDGE DRIVE WAYNESVILLE, NC 28786	NONE	GOOD	GARDNER WEBB UNIVERSITY TUITION	3,000
AMANI PARKINS 13129 ASHLEY MEADOW DRIVE CHARLOTTE, NC 28213	NONE	GOOD	A&T STATE UNIVERSITY TUITION	3,000
ANITA DIXSON 6275 ROSECROFT DRIVE CHARLOTTE, NC 28215	NONE	GOOD	NC CENTRAL UNIVERSITY TUITION & LAPTOP	3,500
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
ANNA SOPHIA MASCIARELLI 31 BEVERLY LANE WAYNESVILLE, NC 28785	NONE	GOOD	WAKE FOREST UNIVERSITY TUITION	1,672
AUTUM SATTERFIELD 155 SESAME STREET WAYNESVILLE, NC 28785	NONE	GOOD	NC STATE UNIVERSITY TUITION	1,500
JANYLAH SMITH 1838 COPPERPLATE ROAD CHARLOTTE, NC 28262	NONE	GOOD	UNC GREENSBORO TUITION	1,500
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
JUSTICE ISOM1035 MARBLE ST APT A CHARLOTTE, NC 28208	NONE	GOOD	NC CENTRAL UNIVERSITYTUITION	1,500
MARINA BATTENFIELD 203 MORNING DRIVE WAYNESVILLE, NC 28786	NONE	GOOD	UNC GREENSBOROTUITION	3,000
MARY CARTER 111 WILKINSON PASS LANE APT 108 WAYNESVILLE, NC 28786	NONE	GOOD	WESTERN CAROLINA UNIVERSITYTUITION	4,500
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Name and address (home or business)				
a <i>Paid during the year</i>				
MIAH EVANS 2437 WESTHAMPTON DRIVE CHARLOTTE, NC 28208	NONE	GOOD	UNC ASHEVILLE TUITION	3,000
NATALIE SWAIM 181 JUNALUSKA OAKS DRIVE WAYNESVILLE, NC 28786	NONE	GOOD	UNC GREENSBORO TUITION	4,500
NILAJA BROWN-ROBERTS 2819 MULBERRY POND DRIVE CHARLOTTE, NC 28208	NONE	GOOD	A&T STATE UNIVERSITY TUITION	3,000
Total ▶ 3a				275,403

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

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Name and address (home or business)				
a <i>Paid during the year</i>				
NORLIN OCHOA 7800 WILKINSON BLVD LOT 16 CHARLOTTE, NC 28214	NONE	GOOD	WINGATE UNIVERSITY TUITION	1,500
PEYTON PRESSEL 143 SOLITARY MEADOW CIRCLE WAYNESVILLE, NC 28786	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	4,500
SAVANNAH BRYANT 290 CAROLINA SUNSET VIEW SYLVA, NC 28779	NONE	GOOD	NC STATE UNIVERSITY TUITION	3,000
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
THAO NGUYEN 3811 STONEHAVEN DRIVE CHARLOTTE, NC 28215	NONE	GOOD	TUITION & BOOKS	3,614
THOMAS HUDSON 774 PINNACLE DRIVE WAYNESVILLE, NC 28786	NONE	GOOD	UNC ASHEVILLE TUITION	4,500
VALERIE ASHE 31 PENNSYLVANIA AVENUE CANTON, NC 28716	NONE	GOOD	APPALACHIAN STATE UNIV. TUITION	3,000
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
VICTORIA JAMES 321 SILENT ACRES ROAD WAYNESVILLE, NC 28785	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	3,000
ADISON SPIVEY 69 POPLAR STREET CANTON, NC 28716	NONE	GOOD	APPALACHIAN STATE UNIVERSITY LAPTOP	500
AMAYA MICKLES 1518 GALESBURG STREET CHARLOTTE, NC 28216	NONE	GOOD	NC STATE UNIVERSITY TUITION	3,000
Total				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
ASHLEIGH SHUFORD DPO BOX 356 CORNELIUS, NC 28031	NONE	GOOD	UNC GREENSBOROTUITION	3,000
BAILEY REECE 16 TIMOTHY LANE WAYNESVILLE, NC 28786	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	1,500
CLAYISHA NORRIS 7215 SWEETFIELD DRIVE HUNTERSVILLE, NC 28078	NONE	GOOD	FAYETTEVILLE STATE UNIVERSITY TUITION	3,000
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
COLBY COOK 450 BRYSON HEIGHTS ROAD WAYNESVILLE, NC 28786	NONE	GOOD	ELON UNIVERSITYTUIITION	3,000
CPCC FOUNDATION1322 E 4TH STREET CHARLOTTE, NC 28235	NONE	GOOD	SCHOLARSHIPS FOR TENSTUDENTS OF CPCC	32,000
GRACE FEICHTER31 MEAD STREET WAYNESVILLE, NC 28786	NONE	GOOD	NC STATE UNIVERSITYTUIITION	3,000
Total ▶ 3a				275,403

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

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Name and address (home or business)				
a <i>Paid during the year</i>				
JAMYA GRAHAM 1807 GRIERS GROVE ROAD APT G CHARLOTTE, NC 28216	NONE	GOOD	UNC CHAPEL HILLBOOKS	500
JANA McCAULEY 1425 LUTHER STREET APT 201 CHARLOTTE, NC 28204	NONE	GOOD	UNC GREENSBOROTUITION	3,000
JORDYN NEWELL 314 STILLHOUSE COVE ROAD WAYNESVILLE, NC 28785	NONE	GOOD	EAST TN STATE UNIV.TUITION	1,500
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
JOURNEY ADAMS 4912 MAGNASCO LANE CHARLOTTE, NC 28208	NONE	GOOD	UNC GREENSBOROTUITION	3,000
KELSEY McDOWELL 6515 LATTASPRINGS CIRCLE HUNTERSVILLE, NC 28078	NONE	GOOD	UNC CHARLOTTETUITION & LAPTOP	3,465
MYLES MACDONALD 6517 WANDERING CREEK DRIVE CHARLOTTE, NC 28216	NONE	GOOD	NC A&T STATEUNIVERSITYTUITION	4,500
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
NICHOLAS STEPP450 IMPALA DRIVE WAYNESVILLE, NC 28785	NONE	GOOD	WESTERN CAROLINAUNIVERSITYTUITION	3,000
NYLA DIGSBY6309 SULLINS ROAD CHARLOTTE, NC 28214	NONE	GOOD	NC A&T STATEUNIVERSITYTUITION	1,500
REGIS MORRISON3635 PAULINE LANE CHARLOTTE, NC 28216	NONE	GOOD	UNC GREENSBOROTUITION	4,500
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
ROSS BUCHANAN 148 PLAYGROUND STREET WAYNESVILLE, NC 28786	NONE	GOOD	UNC CHAPEL HILLTUIITION	3,000
VICTORIA GRASTY 4570 PANTHER CREEK ROAD CLYDE, NC 28721	NONE	GOOD	WESTERN CAROLINAUNIVERSITYTUIITION	3,000
ABIGAIL BLEAKLEY 41 NATURES REST LANE CLYDE, NC 28721	NONE	GOOD	NC STATETUIITION	1,500
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
ADDISON GRAMMATICO 310 SUNDOWN ROAD MOORESVILLE, NC 28117	NONE	GOOD	UNC GREENSBOROTUITION & LAPTOP	2,000
ALIVIA RICH281 BAREFOOT RIDGE CLYDE, NC 28721	NONE	GOOD	WESTERN CAROLINAUNIVERSITYTUITION	1,500
ANGEL STEVENSON 8326 CAROLINA LAUREL COURT CHARLOTTE, NC 28215	NONE	GOOD	BRUNSWICKCOMM. COLLEGETUITION AND BOOKS	1,638
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Name and address (home or business)				
a <i>Paid during the year</i>				
ANTWANETTE SMALLS 5109 MAGNASCO LANE CHARLOTTE, NC 28208	NONE	GOOD	WINSTON SALEMSTATE UNIV.TUITION	1,500
AUSTIN BOTH717 EAST JOHN STREET MATTHEWS, NC 28105	NONE	GOOD	UNC CHAPEL HILLTUITION	1,000
AWA NIANG6537 BLYTHEDAILE DRIVE CHARLOTTTE, NC 28213	NONE	GOOD	UNC GREENSBOROTUITION & LAPTOP	2,000
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
AYANNA GRANT8407 PAW VALLEY LANE CHARLOTTE, NC 28214	NONE	GOOD	WINSTON SALEMSTATE UNIV.TUITION	3,000
CALEB LEE6200 WHITEWATER WAY CHARLOTTE, NC 28214	NONE	GOOD	WESTERN CAROLINAUNIVERSITY	3,000
CHRISTOPHER VIRELLA 11323 HUNTINGTON MEADOW DRIVE CHARLOTTE, NC 28273	NONE	GOOD	NC STATE TUITION	1,000
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
COURTNEY DARDEN 12610 PINE ACRES AVE PINEVILLE, NC 28134	NONE	GOOD	UNC PEMBROKETUITION	3,000
DIANDRE RICHIE2419 BONTERRA BLVD INDIAN TRAIL, NC 28079	NONE	GOOD	UNC WILMINGTONTUITION	1,500
FIONA MASCIARELLI31 BEVERLY LANE WAYNESVILLE, NC 28785	NONE	GOOD	APPALACHIAN STATEUNIVERSITYTUITION AND LAPTOP	3,500
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
JAZMIN FEATHERSTONE 5300 PINEBROOK DRIVE CHARLOTTE, NC 28208	NONE	GOOD	WARREN WILSONCOLLEGETUITION	3,000
JESSICA BATES 12 ALLEN HILL ROAD CANTON, NC 28715	NONE	GOOD	UNC CHAPEL HILLTUITION	3,000
JOSIE GARNER 75 EVERGREEN FARM CIRCLE WAYNESVILLE, NC 28786	NONE	GOOD	WESTERN CAROLINATUITION	500
Total				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
KEELY CHERRY111 SIMS CIRCLE WAYNESVILLE, NC 28786	NONE	GOOD	TUSCULUM UNIV.TUITION AND LAPTOP	2,000
MADELINE HUDSON 774 PINNACLE DRIVE WAYNESVILLE, NC 28786	NONE	GOOD	UNC ASHEVILLE TUITION	1,500
MAKALEH WARD99 BEANTOWN ROAD WAYNESVILLE, NC 28785	NONE	GOOD	EAST TENNESSEE STATE UNIVERSITY TUITION	1,500
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
MAKENZIE CALDWELL 165 FOURTH STREET WAYNESVILLE, NC 28786	NONE	GOOD	AB TECH COMM.COLLEGETUITION	1,000
MAMA DIATTA2034 FLUSHING COURT CHARLOTTE, NC 28215	NONE	GOOD	UNC GREENSBOROTUITION AND LAPTOP	3,500
MARNA DODSON46 MEAD STREET WAYNESVILLE, NC 28786	NONE	GOOD	WESTERN CAROLINAUNIVERSITYTUITION	3,000
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Name and address (home or business)				
a <i>Paid during the year</i>				
MAURA CRENSHAW 6735 PATTONSBURG DRIVE CHARLOTTE, NC 28213	NONE	GOOD	UNC GREENSBOROTUITION AND LAPTOP	3,500
MIYONAH WHITAKER 5303 TWIN BROOK DRIVE CHARLOTTE, NC 28269	NONE	GOOD	UNC GREENSBOROTUITION AND LAPTOP	2,000
NAJMAH KHARIRI 7107 MARDEN COURT CHARLOTTE, NC 28215	NONE	GOOD	NC A&T UNIVERSITY TUITION	1,500
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
SERENA ROBERTS 5328 GRAFTON DRIVE CHARLOTTE, NC 28215	NONE	GOOD	NC A&T UNIVERSITY TUITION AND LAPTOP	2,000
SYDNEY STINE 44 GREEN DRIVE WAYNESVILLE, NC 28785	NONE	GOOD	UNC CHARLOTTE TUITION	3,000
TREMAYNE BOOKER 309 SADDLEWOOD DRIVE GASTONIA, NC 28056	NONE	GOOD	GARDNER WEBB UNIVERSITY TUITION	1,500
Total ▶ 3a				275,403

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Name and address (home or business)				
a <i>Paid during the year</i>				
ZAHRIA SANDERS 12012 PUMP STATION ROAD CHARLOTTE, NC 28216	NONE	GOOD	UNC CHAPEL HILLTUTION	3,000
Total				275,403



3a

TY 2020 Investments Corporate Bonds Schedule**Name:** SCHUG FOUNDATION co PEGGY COBB SCHUG**EIN:** 56-6583795**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE SCHEDULE	270,111	270,111

TY 2020 Investments Corporate Stock Schedule**Name:** SCHUG FOUNDATION co PEGGY COBB SCHUG**EIN:** 56-6583795

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE SCHEDULE	540,294	540,294

TY 2020 Other Expenses Schedule**Name:** SCHUG FOUNDATION co PEGGY COBB SCHUG**EIN:** 56-6583795**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	132			
PERSHING CHARGES	75	75		
OTHER FEES	25			

TY 2020 Other Increases Schedule**Name:** SCHUG FOUNDATION co PEGGY COBB SCHUG**EIN:** 56-6583795**Other Increases Schedule**

Description	Amount
UNREALIZED APPRECIATION	92,441

TY 2020 Other Professional Fees Schedule**Name:** SCHUG FOUNDATION co PEGGY COBB SCHUG**EIN:** 56-6583795

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BRAGG FINANCIAL ADVISORS, INC. INVESTMENT ADVISORY FEES	5,985	5,985		
BRAGG FINANCIAL ADVISORS, INC. ADMINISTRATION FEES	13,475			

TY 2020 Taxes Schedule**Name:** SCHUG FOUNDATION co PEGGY COBB SCHUG**EIN:** 56-6583795**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	97	97		
FEDERAL TAXES	81	81		