

EXTENDED TO NOVEMBER 15, 2021

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2020 or tax year beginning

, and ending

Name of foundation THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION		A Employer identification number 59-1750571
Number and street (or P.O. box number if mail is not delivered to street address) 6100 FAIRVIEW ROAD, 9TH FLOOR		B Telephone number 704-362-8203
City or town, state or province, country, and ZIP or foreign postal code CHARLOTTE, NC 28210		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		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"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,053,646.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		344.	344.		STATEMENT 1
4 Dividends and interest from securities		136,313.	136,313.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		227,074.			
b Gross sales price for all assets on line 6a		4,641,601.			
7 Capital gain net income (from Part IV, line 2)			227,074.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-19,741.	35.		STATEMENT 3
12 Total. Add lines 1 through 11		343,990.	363,766.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		2,400.	2,400.		0.
b Accounting fees STMT 5		27,895.	0.		24,911.
c Other professional fees STMT 6		53,789.	40,342.		13,447.
17 Interest					
18 Taxes STMT 7		6,153.	1,733.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		1,014.	507.		507.
22 Printing and publications					
23 Other expenses STMT 8		1,322.	0.		781.
24 Total operating and administrative expenses. Add lines 13 through 23		92,573.	44,982.		39,646.
25 Contributions, gifts, grants paid		301,000.			301,000.
26 Total expenses and disbursements. Add lines 24 and 25		393,573.	44,982.		340,646.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-49,583.			
b Net investment income (if negative, enter -0-)			318,784.		
c Adjusted net income (if negative, enter -0-)				N/A	

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION	Taxpayer identification number (TIN) 59-1750571
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 6100 FAIRVIEW ROAD, 9TH FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHARLOTTE, NC 28210	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

MITCHELL WICKHAM

- The books are in the care of ▶ **6100 FAIRVIEW ROAD, 9TH FLOOR - CHARLOTTE, NC 28210**
Telephone No. ▶ **704-362-8203** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

- 1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2021**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2020** or
▶ tax year beginning _____, and ending _____.
- 2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 8,871.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 2,994.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 5,877.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

**THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION**

Form 990-PF (2020)

59-1750571 Page 2

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only.</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	493,951.	146,284.	146,284.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 10 5,446,393.	5,771,022.	7,538,481.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	STMT 11 90,763.	48,530.	368,881.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation				
15 Other assets (describe ▶				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	6,031,107.	5,965,836.	8,053,646.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <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	0.	0.	
27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
28 Retained earnings, accumulated income, endowment, or other funds	6,031,107.	5,965,836.		
29 Total net assets or fund balances	6,031,107.	5,965,836.		
30 Total liabilities and net assets/fund balances	6,031,107.	5,965,836.		

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	6,031,107.
2 Enter amount from Part I, line 27a	2	-49,583.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,981,524.
5 Decreases not included in line 2 (itemize) ▶	5	SEE STATEMENT 9 15,688.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	5,965,836.

Form 990-PF (2020)

**THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION**

Form 990-PF (2020)

59-1750571 Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 4,641,601.		4,414,527.	227,074.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			227,074.

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	227,074.
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	N/A

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
Reserved			
Reserved			
Reserved			
Reserved			
Reserved			
Reserved			
2 Reserved			2
3 Reserved			3
4 Reserved			4
5 Reserved			5
6 Reserved			6
7 Reserved			7
8 Reserved			8

Form 990-PF (2020)

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

Form 990-PF (2020)

59-1750571 Page 4

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Reserved		1	4,431.
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	4,431.
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	4,431.
6 Credits/Payments:			
a 2020 estimated tax payments and 2019 overpayment credited to 2020	6a	2,994.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	5,877.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	8,871.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	4,440.	
11 Enter the amount of line 10 to be: Credited to 2021 estimated tax 4,440. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the tax year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2020)

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ PORTERFOUNDATION.ORG	X	
14 The books are in care of ▶ MITCHELL WICKHAM Telephone no. ▶ 704-362-8203 Located at ▶ 6100 FAIRVIEW ROAD, 9TH FLOOR, CHARLOTTE, NC ZIP+4 ▶ 28210		
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		N/A
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

	Yes	No
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):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	1b	X
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2020, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2020? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2020.)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b	X

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

Form 990-PF (2020)

59-1750571

Page 6

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b		
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELLEN PORTER WARLICK 401 S. TRYON STREET, SUITE 3000 CHARLOTTE, NC 28202	PRESIDENT 1.00	0.	0.	0.
PATRICIA PORTER TAYLOR 401 S. TRYON STREET, SUITE 3000 CHARLOTTE, NC 28202	VICE PRESIDENT 1.00	0.	0.	0.
SCOTT PORTER 401 S. TRYON STREET, SUITE 3000 CHARLOTTE, NC 28202	TREASURER 1.00	0.	0.	0.
J WILLIAM PORTER 401 S. TRYON STREET, SUITE 3000 CHARLOTTE, NC 28202	SECRETARY 1.00	0.	0.	0.

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

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

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

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

Form 990-PF (2020)

59-1750571 Page 7

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
UBS FINANCIAL SERVICES INC. - 6100 FAIRVIEW ROAD, 9TH FLOOR, CHARLOTTE, NC 28210	INVESTMENT/ADVISORY	43,152.
US TRUST - 150 N COLLEGE ST STE 2800, CHARLOTTE, NC 28255	INVESTMENT/ADVISORY	10,637.

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

Form 990-PF (2020)

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

Form 990-PF (2020)

59-1750571 Page 8

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	6,319,367.
b	Average of monthly cash balances	1b	390,329.
c	Fair market value of all other assets	1c	368,595.
d	Total (add lines 1a, b, and c)	1d	7,078,291.
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	7,078,291.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	106,174.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,972,117.
6	Minimum investment return. Enter 5% of line 5	6	348,606.

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	348,606.
2a	Tax on investment income for 2020 from Part VI, line 5	2a	4,431.
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,431.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	344,175.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	344,175.
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	344,175.

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	340,646.
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	340,646.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	340,646.

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.

Form 990-PF (2020)

**THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION**

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				344,175.
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only			295,980.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2020:				
a From 2015				
b From 2016				
c From 2017				
d From 2018				
e From 2019				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>340,646.</u>				
a Applied to 2019, but not more than line 2a ...			295,980.	
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				44,666.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2020. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2021				299,509.
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	0.			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018				
d Excess from 2019				
e Excess from 2020				

**THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION**

Form 990-PF (2020)

59-1750571 Page 10

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

1 a 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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
2 a 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).)

NONE

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.

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

SEE STATEMENT 12

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:

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

Form 990-PF (2020)

59-1750571 Page 11

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 BOYS AND GIRLS CLUB OF CLEVELAND COUNTY INC. PO BOX 2001 SHELBY, NC 28151-2001		PC	PROGRAMS AND STAFFING AT EACH SITE	25,000.
BREVARD COLLEGE ONE BREVARD COLLEGE BREVARD, NC 28712		PC	REPAIR AND MAINTENANCE ENDOWMENT FOR THE PORTER CENTER	50,000.
CENTRAL UNITED METHODIST CHURCH 200 E MARION ST SHELBY, NC 28150		PC	OPERATIONS	10,000.
CHILDREN'S HOME OF CLEVELAND COUNTY, INC. PO BOX 2053 SHELBY, NC 28151		PC	TECHNOLOGY AND SECURITY NEEDS - SURVEILLANCE EQUIPMENT & LAPTOPS	10,000.
CLEVELAND COUNTY ABUSE PREVENTION COUNCIL, INC. PO BOX 2589 SHELBY, NC 28151-2589		PC	CONFIDENTIAL TELE-MEDICINE SERVICES	5,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				301,000.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

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 US TRUST #74301	P		
b US TRUST #74033	P		
c US TRUST #74033	P		
d UBS #1537	P		
e UBS #1537	P		
f UBS #1536	P		
g UBS #1536	P		
h UBS #1535	P		
i UBS #1535	P		
j CAPITAL GAINS DIVIDENDS			
k			
l			
m			
n			
o			

(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 24.		25.	-1.
b 59.		61.	-2.
c 55.		76.	-21.
d 1,358,350.		1,330,023.	28,327.
e 891,796.		817,710.	74,086.
f 136,623.		113,431.	23,192.
g 1,129,022.		1,002,316.	126,706.
h 156,099.		163,077.	-6,978.
i 943,973.		987,808.	-43,835.
j 25,600.			25,600.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-1.
b			-2.
c			-21.
d			28,327.
e			74,086.
f			23,192.
g			126,706.
h			-6,978.
i			-43,835.
j			25,600.
k			
l			
m			
n			
o			

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	227,074.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

59-1750571

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
CLEVELAND COUNTY FAMILY YMCA, INC 3005 LONGWOOD DR. SHELBY, NC 28152		PC	FIRST TEE OF THE FOOTHILLS PROGRAM & FACILITIES	20,000.
CLEVELAND COUNTY POTATO PROJECT INC. 107 QUAIL HOLLOW DRIVE KINGS MOUNTAIN, NC 28026		PC	OPERATIONS	5,000.
CLEVELAND COUNTY RESCUE MISSION 1100 BUFFALO STREET SHELBY, NC 28150		PC	OPERATIONS	15,000.
CLEVELAND COUNTY SCHOOLS EDUCATIONAL FOUNDATION, INC. 400 WEST MARION STREET SHELBY, NC 28150		PC	SENIOR SCHOLARS AWARDS PROGRAM	10,000.
COMMUNITY MATH ACADEMY PO BOX 687 SHELBY, NC 28151		PC	OPERATIONS	20,000.
CRISIS ASSISTANCE MINISTRY 500-A SPRATT STREET CHARLOTTE, NC 28206		PC	OPERATIONS	3,000.
CROSSROADS RESCUE MISSION 206 MT. SINAI CHURCH ROAD SHELBY, NC 28152		PC	MEDICAL, DENTAL & HEALTHCARE SERVICES FOR RESIDENTS	10,000.
CURE JM FOUNDATION 19309 WINMEADE DRIVE STE 204 LEESBURG, VA 20176		PC	FIVE FAMILY EDUCATIONAL WEBINARS	5,000.
FIRST UNITED METHODIST CHURCH OF CHARLOTTESVILLE 101 E. JEFFERSON STREET CHARLOTTESVILLE, VA 22902		PC	PACEM	2,000.
FREEDOM SCHOOL PARTNERS PO BOX 37363 CHARLOTTE, NC 28237		PC	OPERATIONS	3,000.
Total from continuation sheets				201,000.

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

59-1750571

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HAITI MISSION FOUNDATION PO BOX 895 CHARLOTTESVILLE, VA 22902		PC	OPERATIONS	8,000.
JEFFERSON AREA BOARD FOR AGING, INC 674 HILLDALE DRIVE STE 9 CHARLOTTESVILLE, VA 22901		PC	OPERATIONS	5,000.
LIFE ENRICHMENT CENTER OF CLEVELAND COUNTY INC. 110 LIFE ENRICHMENT BLVD. SHELBY, NC 28150-3689		PC	OPERATIONS	25,000.
LOAVES & FISHES 648 GRIFFITH ROAD, STE B CHARLOTTE, NC 28217		PC	OPERATIONS	3,000.
LOAVES & FISHES FOOD PANTRY 2050 LAMBS ROAD CHARLOTTESVILLE, VA 22901		PC	OPERATIONS	10,000.
LUKEMIA AND LYMPHOMA SOCIETY 4530 PARK ROAD STE 240 CHARLOTTE, NC 28209		PC	IN HONOR OF WOODARD WARRIORS TEAM	1,000.
LYNC8 PROJECT CORP 127 JOYCE STREET HARRODSBURG, KY 40330		PC	OPERATIONS	5,000.
SHARE CHARLOTTE 1026 JAY STREET STE B7 CHARLOTTE, NC 28208		PC	TERRIE REEVES NON-PROFIT INSTITUTIONS TRAINING PROGRAM, "FINDING A HEALTHY NEW NORMAL IN	1,000.
SOUTH MOUNTAIN CHRISTIAN YOUTH CAMP, INC. 1129 SOUTH MOUNTAIN ROAD BOSTIC, NC 28018		PC	SCHOLARSHIPS FOR CAMPERS	3,000.
SPREAD THE HEALTH INC. 2310 CHANCELLOR ROAD RICHMOND, VA 23235-2714		PC	SALARY FOR CLINICAL NURSE MIDWIFE AND EXPENSES FOR TWO MEDICAL STUDENTS	18,000.
Total from continuation sheets				

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

59-1750571

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
TEACH FOR AMERICA PO BOX 398512 SAN FRANCISCO, CA 94139-8504		PC	OPERATIONS	4,000.
THE HAVEN 112 WEST MARKET STREET CHARLOTTESVILLE, VA 22902		PC	OPERATIONS	2,000.
THE KINDNESS CAFE 151 MCINTIRE PARK DRIVE CHARLOTTESVILLE, VA 22902		PC	OPERATIONS	1,000.
THE LEARNING COLLABORATIVE PO BOX 220488 CHARLOTTE, NC 28222		PC	GROWING EARLY LEARNERS PRESCHOOL PROGRAM	5,000.
THE SALVATION ARMY - CLEVELAND COUNTY PO BOX 1764 SHELBY, NC 28150		PC	EMPTY STOCKING FUND IN MEMORY OF PAUL AND MARGARET PORTER	7,500.
THE UVA FUND PO BOX 400314 CHARLOTTESVILLE, VA 22904		PC	CHILDREN'S HEART FAMILY FUND	2,000.
WASHINGTON OUTREACH MINISTRY PO BOX 507 WACO, NC 28169		PC	OPERATIONS	7,500.
Total from continuation sheets				

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - SHARE CHARLOTTE

TERRIE REEVES NON-PROFIT INSTITUTIONS TRAINING PROGRAM, "FINDING A
HEALTHY NEW NORMAL IN HIGH-STRESS TIMES"

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1 SANDESTIN BEACH HOTEL, LTD.	314.	314.	
UBS A/C#1535	3.	3.	
UBS A/C#1536	4.	4.	
UBS A/C#1537	3.	3.	
UBS A/C#1538	20.	20.	
TOTAL TO PART I, LINE 3	344.	344.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH A/C#74031	9,553.	0.	9,553.	9,553.	
MERRILL LYNCH A/C#74032	290.	0.	290.	290.	
MERRILL LYNCH A/C#74033	1,628.	0.	1,628.	1,628.	
MERRILL LYNCH A/C#74034	380.	0.	380.	380.	
UBS A/C#1535	53,198.	6,620.	46,578.	46,578.	
UBS A/C#1536	56,768.	2,361.	54,407.	54,407.	
UBS A/C#1537	40,096.	16,619.	23,477.	23,477.	
TO PART I, LINE 4	161,913.	25,600.	136,313.	136,313.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1 - BELMONT #1	25.	25.	
FROM K-1 - ALBEMARLE ROAD	2.	2.	
FROM K-1 - SANDESTIN BEACH HOTEL	-34,568.	0.	
FROM K-1 - SANDESTIN - PPP LOAN FORGIVENESS	14,792.	0.	

FROM K-1 - I-85 HIGHWAY	8.	8.
TOTAL TO FORM 990-PF, PART I, LINE 11	-19,741.	35.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,400.	2,400.		0.
TO FM 990-PF, PG 1, LN 16A	2,400.	2,400.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	27,895.	0.		24,911.
TO FORM 990-PF, PG 1, LN 16B	27,895.	0.		24,911.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISORY FEES	13,447.	0.		13,447.
INVESTMENT FEES 1535	8,905.	8,905.		0.
INVESTMENT FEES 1536	13,659.	13,659.		0.
INVESTMENT FEES 1537	9,800.	9,800.		0.
INVESTMENT FEES 728-74031	1,598.	1,598.		0.
INVESTMENT FEES 728-74032	3,419.	3,419.		0.
INVESTMENT FEES 728-74033	2,072.	2,072.		0.
INVESTMENT FEES 728-74034	889.	889.		0.
TO FORM 990-PF, PG 1, LN 16C	53,789.	40,342.		13,447.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAX	4,420.	0.		0.
FOREIGN TAXES 1536	1,717.	1,717.		0.
FOREIGN TAXES 1537	16.	16.		0.
TO FORM 990-PF, PG 1, LN 18	6,153.	1,733.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FROM K-1 - SANDESTIN	541.	0.		0.
WEBSITE EXPENSE	31.	0.		31.
GUIDESTAR	750.	0.		750.
TO FORM 990-PF, PG 1, LN 23	1,322.	0.		781.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
INVESTMENTS - CORPORATE STOCK BOOK-TAX BASIS ADJUSTMENT	15,388.
PRIOR PERIOD ADJUSTMENT	300.
TOTAL TO FORM 990-PF, PART III, LINE 5	15,688.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UBS 1535	1,947,703.	2,030,415.
UBS 1536	2,185,179.	3,297,116.
UBS 1537	1,638,140.	2,210,950.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,771,022.	7,538,481.

FORM 990-PF		OTHER INVESTMENTS		STATEMENT 11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
ALBEMARLE ROAD LLC	COST	5,657.	8,820.	
BELMONT #1	COST	53,905.	96,469.	
I-85	COST	18,949.	28,733.	
SANDESTIN BEACH HOTEL LTD	COST	-29,981.	234,859.	
TOTAL TO FORM 990-PF, PART II, LINE 13		48,530.	368,881.	

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MITCHELL WICKHAM
6100 FAIRVIEW ROAD, 9TH FLOOR
CHARLOTTE, NC 28210

TELEPHONE NUMBER

704-362-8203

EMAIL ADDRESS

MITCHELL.WICKHAM@UBS.COM

FORM AND CONTENT OF APPLICATIONS

APPLICANTS MUST COMPLETE AN ONLINE APPLICATION. IN ADDITION, APPLICANTS MUST SUBMIT BY E-MAIL THE FOLLOWING MATERIALS: A COVER LETTER OUTLINING THE REQUEST FOR SUPPORT, SIGNED BY THE ORGANIZATION'S LEADERSHIP, THE OPERATING BUDGET FOR THE CURRENT FISCAL YEAR, INCLUDING SOURCES OF SUPPORT, A LIST OF DIRECTORS OR TRUSTEES AND THEIR AFFILIATIONS, A BRIEF BIOGRAPHY OF THE EXECUTIVE DIRECTOR, A COPY OF THE IRS 501(C)(3) DETERMINATION LETTER

ANY SUBMISSION DEADLINES

OCTOBER 1ST OF EACH YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

ORGANIZATIONS THAT APPLY FOR FUNDING FROM THE PORTER FOUNDATION MUST BE CLASSIFIED AS PUBLIC CHARITIES AND TAX EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OF 1986. THE PORTER FOUNDATION WILL PRIORITIZE SUPPORT FOR EFFORTS THAT PROVIDE K-12 EDUCATION, SOCIAL SERVICES AND MEDICAL AND PALLIATIVE CARE. PROGRAMS OR PROJECTS OF PARTICULAR INTEREST ARE THOSE FOCUSED ON IMPROVING THE QUALITY OF EDUCATION, MEETING BASIC HUMANITARIAN NEEDS, AND ENSURING COMPASSIONATE CARE FOR THE ELDERLY.

EXTENDED TO NOVEMBER 15, 2021

Form 990-T

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No. 1545-0047

2020

For calendar year 2020 or other tax year beginning , and ending

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury Internal Revenue Service

Open to Public Inspection for 501(c)(3) Organizations Only

Header section containing organization name (THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION), address (6100 FAIRVIEW ROAD, 9TH FLOOR, CHARLOTTE, NC 28210), and book value of assets (5,965,836).

Organization type and filing information section including checkboxes for 501(c) corporation, trust, etc., and filing only to claim credit or refund.

Part I Total Unrelated Business Taxable Income

Table with 11 rows detailing unrelated business taxable income calculation, including total income, deductions, and final unrelated business taxable income of 0.

Part II Tax Computation

Table with 7 rows detailing tax computation, including organizations taxable as corporations, trusts, proxy tax, and total tax computation of 0.

LHA For Paperwork Reduction Act Notice, see instructions. Form 990-T (2020)

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION	Taxpayer identification number (TIN) 59-1750571
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 6100 FAIRVIEW ROAD, 9TH FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHARLOTTE, NC 28210	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 7

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

MITCHELL WICKHAM

- The books are in the care of ▶ **6100 FAIRVIEW ROAD, 9TH FLOOR - CHARLOTTE, NC 28210**
Telephone No. ▶ **704-362-8203** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2021**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year **2020** or
 ▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 6,960.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Part III Tax and Payments					
1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a			
b	Other credits (see instructions)	1b			
c	General business credit. Attach Form 3800 (see instructions)	1c			
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	1d			
e	Total credits. Add lines 1a through 1d			1e	
2	Subtract line 1e from Part II, line 7			2	0.
3	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement)			3	
4	Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here			4	0.
5	2020 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4			5	0.
6a	Payments: A 2019 overpayment credited to 2020	6a	2,540.		
b	2020 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b	4,420.		
c	Tax deposited with Form 8868	6c			
d	Foreign organizations: Tax paid or withheld at source (see instructions)	6d			
e	Backup withholding (see instructions)	6e			
f	Credit for small employer health insurance premiums (attach Form 8941)	6f			
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other	6g			
7	Total payments. Add lines 6a through 6g			7	6,960.
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			8	
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed			9	
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid			10	6,960.
11	Enter the amount of line 10 you want: Credited to 2021 estimated tax 6,960. Refunded			11	0.

Part IV Statements Regarding Certain Activities and Other Information (see instructions)			
1	At any time during the 2020 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here ▶	Yes	No
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?		X
3	Enter the amount of tax-exempt interest received or accrued during the tax year		
4a	Did the organization change its method of accounting? (see instructions)		X
b	If 4a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V		

Part V Supplemental Information

Provide the explanation required by Part IV, line 4b. Also, provide any other additional information. See instructions.

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.				
	▶ Signature of officer	Date	▶ SECRETARY	Title	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	PAULA P. TILLEY	<i>Paula P. Tilley</i>	05/14/21		P00051456
	Firm's name ▶ GREERWALKER LLP	227 WEST TRADE ST, SUITE 1100		Firm's EIN ▶	56-1434747
	Firm's address ▶ CHARLOTTE, NC 28202	Phone no. 704-377-0239			

**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

2020

Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form990T for instructions and the latest information.
▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for
501(c)(3) Organizations Only

A Name of the organization THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION	B Employer identification number 59-1750571
C Unrelated business activity code (see instructions) ▶ 721110	D Sequence: 1 of 1

E Describe the unrelated trade or business ▶ **INVESTMENT**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales				
b Less returns and allowances	c Balance ▶	1c		
2 Cost of goods sold (Part III, line 8)	2			
3 Gross profit. Subtract line 2 from line 1c	3			
4a Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions)	4a			
b Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	4b			
c Capital loss deduction for trusts	4c			
5 Income (loss) from a partnership or an S corporation (attach statement)	5			
6 Rent income (Part IV)	6			
7 Unrelated debt-financed income (Part V)	7			
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8			
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9			
10 Exploited exempt activity income (Part VIII)	10			
11 Advertising income (Part IX)	11			
12 Other income (see instructions; attach statement)	12			
13 Total. Combine lines 3 through 12	13	0.		

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly connected with the unrelated business income

1 Compensation of officers, directors, and trustees (Part X)				
2 Salaries and wages				
3 Repairs and maintenance				
4 Bad debts				
5 Interest (attach statement) (see instructions)				
6 Taxes and licenses				
7 Depreciation (attach Form 4562) (see instructions)	7			
8 Less depreciation claimed in Part III and elsewhere on return	8a			8b
9 Depletion				9
10 Contributions to deferred compensation plans				10
11 Employee benefit programs				11
12 Excess exempt expenses (Part VIII)				12
13 Excess readership costs (Part IX)				13
14 Other deductions (attach statement) SEE STATEMENT 13				14 2,984.
15 Total deductions. Add lines 1 through 14				15 2,984.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)				16 -2,984.
17 Deduction for net operating loss (see instructions)				17 0.
18 Unrelated business taxable income. Subtract line 17 from line 16				18 -2,984.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2020

Part III Cost of Goods Sold

Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold. Rows include: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold. Includes a Yes/No checkbox for section 263A rules.

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

Table for Rent Income. Row 1: Description of property with checkboxes A, B, C, D. Rows 2-4: Rent received or accrued from personal/real property and total rents. Row 5: Total deductions. Includes columns A, B, C, D and a 0.0 result.

Part V Unrelated Debt-Financed Income (see instructions)

Table for Unrelated Debt-Financed Income. Row 1: Description of debt-financed property with checkboxes A, B, C, D. Rows 2-8: Gross income, deductions, average acquisition debt, average adjusted basis, and total gross income. Rows 9-11: Allocable deductions and total dividends-received deductions. Includes columns A, B, C, D and percentage calculations.

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)
Totals			0.	0.

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals		0.		0.

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

A _____
 B _____
 C _____
 D _____

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
2 Gross advertising income				
Add columns A through D. Enter here and on Part I, line 11, column (A)				0.

a

3 Direct advertising costs by periodical				
a Add columns A through D. Enter here and on Part I, line 11, column (B)				0.

4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8

5 Readership costs				
6 Circulation income				
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero				
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7				

a

Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13

0.

Part X Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on Part II, line 1			0.

Part XI Supplemental Information (see instructions)

ELECTION TO FORGO THE NET OPERATING LOSS CARRYBACK PERIOD

Paul & Margaret Porter Charitable Foundation
6100 Fairview Road, 9th Floor
Charlotte, NC 28210

EIN: 59-1750571

For the Period Ending December 31, 2020

Taxpayer incurred a net operating loss in the tax year ended December 31, 2020 , which is entitled to a five-year carryback of such loss under IRC Sec. 172(b)(1)(D) . Pursuant to IRC Sec. 172(b)(3) , taxpayer hereby elects to relinquish the carryback period with respect to any regular tax and AMT net operating losses.

FORM 990-T (A)

OTHER DEDUCTIONS

STATEMENT 13

DESCRIPTION

AMOUNT

ACCOUNTING FEES

2,984.

TOTAL TO SCHEDULE A, PART II, LINE 14

2,984.

Form **4797**

Department of the Treasury
Internal Revenue Service

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))
▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4797 for instructions and the latest information.

OMB No. 1545-0184

2020

Attachment
Sequence No. **27**

Name(s) shown on return THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION	Identifying number 59-1750571
1 Enter the gross proceeds from sales or exchanges reported to you for 2020 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20	

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft-Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	SANDESTIN BEACH HOTEL, LTD.						- 8 .
3 Gain, if any, from Form 4684, line 39							3
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37							4
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824							5
6 Gain, if any, from line 32, from other than casualty or theft							6
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows							7 - 8 .
<p>Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.</p> <p>Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.</p>							
8 Nonrecaptured net section 1231 losses from prior years. See instructions							8
9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions							9

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):							
11 Loss, if any, from line 7							11 (8 .)
12 Gain, if any, from line 7 or amount from line 8, if applicable							12
13 Gain, if any, from line 31							13
14 Net gain or (loss) from Form 4684, lines 31 and 38a							14
15 Ordinary gain from installment sales from Form 6252, line 25 or 36							15
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824							16
17 Combine lines 10 through 16							17 - 8 .
18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.							
<p>a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions</p>							18a
<p>b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4</p>							18b

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2020)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A				
B				
C				
D				
These columns relate to the properties on lines 19A through 19D.	Property A	Property B	Property C	Property D
20 Gross sales price (Note: See line 1 before completing.)	20			
21 Cost or other basis plus expense of sale	21			
22 Depreciation (or depletion) allowed or allowable	22			
23 Adjusted basis. Subtract line 22 from line 21	23			
24 Total gain. Subtract line 23 from line 20	24			
25 If section 1245 property:				
a Depreciation allowed or allowable from line 22	25a			
b Enter the smaller of line 24 or 25a	25b			
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.				
a Additional depreciation after 1975. See instructions	26a			
b Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions	26b			
c Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c			
d Additional depreciation after 1969 and before 1976	26d			
e Enter the smaller of line 26c or 26d	26e			
f Section 291 amount (corporations only)	26f			
g Add lines 26b, 26e, and 26f	26g			
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.				
a Soil, water, and land clearing expenses	27a			
b Line 27a multiplied by applicable percentage	27b			
c Enter the smaller of line 24 or 27b	27c			
28 If section 1254 property:				
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a			
b Enter the smaller of line 24 or 28a	28b			
29 If section 1255 property:				
a Applicable percentage of payments excluded from income under section 126. See instructions	29a			
b Enter the smaller of line 24 or 29a. See instructions	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24	30	
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation. See instructions	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	