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 07-01-2020 , and ending 06-30-2021

Name of foundation
JOHN WILLIAM POPE FOUNDATION

A Employer identification number
58-1691765

Number and street (or P.O. box number if mail is not delivered to street address)
4601 SIX FORKS ROAD SUITE 300

Room/suite

B Telephone number (see instructions)
(919) 861-6445

City or town, state or province, country, and ZIP or foreign postal code
RALEIGH, NC 27609

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here............ ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here .... ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 197,830,438

J Accounting method: ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here .... ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	906,122	906,122		
	4	Dividends and interest from securities	2,193,803	2,193,803		
	5a	Gross rents	286,482	286,482		
	b	Net rental income or (loss) 157,061				
	6a	Net gain or (loss) from sale of assets not on line 10	9,908,744			
	b	Gross sales price for all assets on line 6a 24,936,841				
	7	Capital gain net income (from Part IV, line 2)		9,800,756		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	376	108,364	0	
	12	**Total.** Add lines 1 through 11	13,295,527	13,295,527	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	307,323	12,866	0	294,457
	14	Other employee salaries and wages	229,756	6,090	0	223,666
	15	Pension plans, employee benefits	53,327	1,429	0	51,898
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	9,479	7,583	0	1,896
	c	Other professional fees (attach schedule)	72,308	422	0	71,886
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	235,968	3,477	0	28,491
	19	Depreciation (attach schedule) and depletion	47,234	47,234	0	
	20	Occupancy	52,031	1,899	0	50,132
	21	Travel, conferences, and meetings	33,035	0	0	32,547
	22	Printing and publications				
	23	Other expenses (attach schedule)	301,848	272,272	0	29,576
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,342,309	353,272	0	784,549
	25	Contributions, gifts, grants paid	12,204,263			12,204,263
	26	**Total expenses and disbursements.** Add lines 24 and 25	13,546,572	353,272	0	12,988,812
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-251,045			
	b	**Net investment income** (if negative, enter -0-)		12,942,255		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	553,468	11,674	11,674
2	Savings and temporary cash investments	63,045,354	58,561,066	58,561,990
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	418,030	418,030	4,211,125
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment: basis ▶ 2,401,040			
	Less: accumulated depreciation (attach schedule) ▶ 242,081	2,322,505	2,158,959	2,401,040
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	88,113,063	93,112,646	132,544,609
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	111,000	100,000	100,000
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	154,563,420	154,362,375	197,830,438
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here** ▶ ☐ **and complete lines 24, 25, 29 and 30.**			
24	Net assets without donor restrictions			
25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☑ **and complete lines 26 through 30.**			
26	Capital stock, trust principal, or current funds	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	154,563,420	154,362,375	
29	**Total net assets or fund balances** (see instructions)	154,563,420	154,362,375	
30	**Total liabilities and net assets/fund balances** (see instructions)	154,563,420	154,362,375	

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	154,563,420
2	Enter amount from Part I, line 27a	2	-251,045
3	Other increases not included in line 2 (itemize) ▶	3	50,000
4	Add lines 1, 2, and 3	4	154,362,375
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	154,362,375

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	VANGUARD			
b	VANGUARD			
c	U.S. TRUST			
d	U.S. TRUST			
e	FINANCIAL ASCENT TE LIMITED PARTNERSHIP K-1			
	FINANCIAL ASCENT TE LIMITED PARTNERSHIP K-1			

	(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	3,989,184		3,432,459	556,725
b	20,722,657		15,494,489	5,228,168
c				-27,667
d				619
e				96,125
				3,946,786

	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				556,725
b				5,228,168
c				-27,667
d				619
e				96,125
				3,946,786

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	9,800,756
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	625,183

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

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

1 Reserved

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

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary–see instructions)**			
b	Reserved		1	179,897
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	179,897
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	179,897
6	Credits/Payments:			
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a 187,855		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0		
d	Backup withholding erroneously withheld	6d 0		
7	Total credits and payments. Add lines 6a through 6d		7	187,855
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.		8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	7,958
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 7,958	**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW.JWPF.ORG

14 The books are in care of ▶JOHN M HOOD PRESIDENT Telephone no. ▶(919) 861-6445

Located at ▶4601 SIX FORKS ROAD SUITE 300 RALEIGH NC ZIP+4 ▶27609

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

		Line	Yes	No
16	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

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.

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___, 20___, 20___, 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2020 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

				Yes	No
5a	During the year did the foundation pay or incur any amount to:				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
	If "Yes" to 6b, file Form 8870.				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☑ No			

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JAMES ARTHUR POPE 4601 SIX FORKS ROAD SUITE 300 RALEIGH, NC 27609	CHAIRMAN 10.00	0	0	0
AMANDA J POPE 4601 SIX FORKS ROAD SUITE 300 RALEIGH, NC 27609	VICE CHAIRMAN 1.00	0	0	0
JOYCE L POPE 4601 SIX FORKS ROAD SUITE 300 RALEIGH, NC 27609	BOARD MEMBER 15.00	0	0	0
DAVID M STOVER 4601 SIX FORKS ROAD SUITE 300 RALEIGH, NC 27609	BOARD MEMBER 10.00	25,000	0	0
JOHN M HOOD 4601 SIX FORKS ROAD SUITE 300 RALEIGH, NC 27609	PRESIDENT 40.00	257,323	28,584	0
IRIS TURNER 4601 SIX FORKS ROAD SUITE 300 RALEIGH, NC 27609	ASSISTANT SECRETARY/TREASURER 27.00	40,599	0	0
EARLE POPE 4601 SIX FORKS ROAD SUITE 300 RALEIGH, NC 27609	BOARD MEMBER 0.50	0	0	0
MICHAEL SMITH 4601 SIX FORKS ROAD SUITE 300 RALEIGH, NC 27609	BOARD MEMBER 1.00	25,000	0	0

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
LINDSAY HOLLANDSWORTH 4601 SIX FORKS ROAD SUITE 300 RALEIGH,NC 27609	COMM. DIRECTOR 40.00	82,031	9,903	0
CLARICE SMITH 4601 SIX FORKS ROAD SUITE 300 RALEIGH,NC 27609	PROGRAM MANAGER 40.00	68,250	12,655	0

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
DAVID M STOVER 4601 SIX FORKS ROAD SUITE 300 RALEIGH, N C 27609	CONSULTING FEES	69,939

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 THE JOHN WILLIAM POPE FOUNDATION DISTRIBUTED $12,204,263 TO 158 ORGANIZATIONS DURING THE FISCAL YEAR ENDING 6/30/2021 FOR EDUCATIONAL, CIVIC, AND OTHER PURPOSES.	12,204,263
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	121,570,610
b	Average of monthly cash balances			1b	67,346,528
c	Fair market value of all other assets (see instructions)			1c	2,573,289
d	**Total** (add lines 1a, b, and c)			1d	191,490,427
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	191,490,427
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	2,872,356
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	188,618,071
6	**Minimum investment return.** Enter 5% of line 5			6	9,430,904

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	9,430,904
2a	Tax on investment income for 2020 from Part VI, line 5	2a	179,897		
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	179,897
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	9,251,007
4	Recoveries of amounts treated as qualifying distributions			4	50,000
5	Add lines 3 and 4			5	9,301,007
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	9,301,007

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	12,988,812
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	12,988,812
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	12,988,812

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				9,301,007
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015. 1,019,302				
b From 2016. 2,511,826				
c From 2017. 4,205,881				
d From 2018. 2,208,017				
e From 2019. 2,716,632				
f **Total** of lines 3a through e.	12,661,658			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 12,988,812				
a Applied to 2019, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount				9,301,007
e Remaining amount distributed out of corpus	3,687,805			
5 Excess distributions carryover applied to 2020.	0			0
(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	16,349,463			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount —see instructions		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions) . . .	1,019,302			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a	15,330,161			
10 Analysis of line 9:				
a Excess from 2016 2,511,826				
b Excess from 2017 4,205,881				
c Excess from 2018. . . . 2,208,017				
d Excess from 2019 2,716,632				
e Excess from 2020 3,687,805				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2020	**(b)** 2019	**(c)** 2018	**(d)** 2017	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

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

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

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

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

JOHN M HOOD
4601 SIX FORKS ROAD SUITE 300
RALEIGH,N C 27609
(919) 861-6445

b The form in which applications should be submitted and information and materials they should include:

REQUEST FOR GRANT WITH REASONS FOR NEED.

c Any submission deadlines:

NO FORMAL SUBMISSION DEADLINES.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

NO FORMAL RESTRICTIONS.

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
[illegible]				
INSTITUTE FOR ENERGY RESEARCH 1155 15TH STREET NW SUITE 900 WASHINGTON,DC 20005	NONE	PC	GENERAL OPERATING EXPENSES	10,000
INSTITUTE FOR FREE SPEECH 124 S WEST STREET SUITE 201 ALEXANDRIA,VA 22314	NONE	PC	GENERAL OPERATING EXPENSES	60,000
INSTITUTE FOR HUMANE STUDIES 3434 WASHINGTON BOULEVARD MS 1C5 ARLINGTON,VA 22201	NONE	PC	GENERAL OPERATING EXPENSES	200,000
INSTITUTE FOR HUMANE STUDIES 3434 WASHINGTON BOULEVARD MS 1C5 ARLINGTON,VA 22201	NONE	PC	RESTRICTED - ACADEMIC LEADERSHIP INITIATIVE	85,000
INSTITUTE FOR HUMANE STUDIES 3434 WASHINGTON BOULEVARD MS 1C5 ARLINGTON,VA 22201	NONE	PC	RESTRICTED - POPE NC FUND	100,000
INSTITUTE FOR HUMANE STUDIES 3434 WASHINGTON BOULEVARD MS 1C5 ARLINGTON,VA 22201	NONE	PC	RESTRICTED - SE SUMMER SEMINAR	40,000
INSTITUTE FOR JUSTICE 901 NORTH GLEBE ROAD SUITE 900 ARLINGTON,VA 22203	NONE	PC	GENERAL OPERATING EXPENSES	50,000
INSTITUTE FOR JUSTICE 901 NORTH GLEBE ROAD SUITE 900 ARLINGTON,VA 22203	NONE	PC	LAW STUDENT TRAINING PROGRAM	25,000
INSTITUTE OF POLITICAL LEADERSHIP 2 NEW BERN SQUARE GREENSBORO,NC 27408	NONE	PC	RESTRICTED - FELLOWS PROGRAM	50,000
INTERACT 1012 OBERLIN ROAD RALEIGH,NC 27605	NONE	PC	GENERAL OPERATING EXPENSES	5,000
INTERCOLLEGIATE STUDIES INSTITUTE 3901 CENTERVILLE ROAD WILMINGTON,DE 19807	NONE	PC	RESTRICTED - COLLEGIATE NETWORK	10,000
INTERFAITH PRISON MINISTRY FOR WOMEN 112 SOUTH SALISBURY STREET RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	20,000
IRON LIGHT LABS 190 S LASALLE STREET SUITE 1500 CHICAGO,IL 60603	NONE	PC	RESTRICTED - MARKETING APPRENTICE AT THE JOHN LOCKE FOUNDATION	95,000
JAMES G MARTIN CENTER 353 E SIX FORKS ROAD SUITE 200 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	37,500
JAMES G MARTIN CENTER 353 E SIX FORKS ROAD SUITE 200 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	37,500
JAMES G MARTIN CENTER 353 E SIX FORKS ROAD SUITE 200 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	37,500
JAMES G MARTIN CENTER 353 E SIX FORKS ROAD SUITE 200 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	37,500
JAMES G MARTIN CENTER 353 E SIX FORKS ROAD SUITE 200 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	37,500
JAMES G MARTIN CENTER 353 E SIX FORKS ROAD SUITE 200 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	37,500
JAMES G MARTIN CENTER 353 E SIX FORKS ROAD SUITE 200 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	37,500
JAMES G MARTIN CENTER 353 E SIX FORKS ROAD SUITE 200 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	37,500
JAMES G MARTIN CENTER 353 E SIX FORKS ROAD SUITE 200 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	37,500
JAMES G MARTIN CENTER 353 E SIX FORKS ROAD SUITE 200 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	37,500
JAMES G MARTIN CENTER 353 E SIX FORKS ROAD SUITE 200 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	37,500
JAMES G MARTIN CENTER 353 E SIX FORKS ROAD SUITE 200 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	37,500
JESSE HELMS CENTER FOUNDATION POST OFFICE BOX 247 WINGATE,NC 28174	NONE	PC	GENERAL OPERATING EXPENSES	25,000
JESSE HELMS CENTER FOUNDATION POST OFFICE BOX 247 WINGATE,NC 28174	NONE	PC	RESTRICTED - FOREIGN POLICY LECTURE/FORUM SERIES	25,000
JOBS FOR LIFE 103 ENTERPRISE STREET 201 RALEIGH,NC 27607	NONE	PC	GENERAL OPERATING EXPENSES	10,000
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	228,750
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	228,750
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	228,750
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	228,750
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	228,750
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	228,750
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	327,250
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	327,250
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	327,250
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	327,250
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	327,250
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	327,250
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	RESTRICTED - E.A. MORRIS PROGRAM	50,000
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	RESTRICTED - INFRASTRUCTURE AND ENERGY STUDY	30,000
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD SUITE 220 RALEIGH,NC 27609	NONE	PC	RESTRICTED - 2 ALEC TASK FORCE MEMBERSHIPS	17,000
JONATHAN PROJECT 4136 S MCCANN COURT SPRINGFIELD,MO 65804	NONE	PC	RESTRICTED - NORTH CAROLINA	50,000
JONATHAN PROJECT 4136 S MCCANN COURT SPRINGFIELD,MO 65804	NONE	PC	RESTRICTED - NORTH CAROLINA	50,000
JUNIOR ACHIEVEMENT OF EASTERN NC 4904 WATERS EDGE DRIVE SUITE 155 RALEIGH,NC 27606	NONE	PC	RESTRICTED GRANT- WAKE COUNTY	10,000
KIDZNOTES POST OFFICE BOX 200 DURHAM,NC 27702	NONE	PC	GENERAL OPERATING EXPENSES	10,000
LAW & ECON CENTER AT GMU 3301 FAIRFAX DRIVE SUITE 440 ARLINGTON,VA 22201	NONE	PC	GENERAL OPERATING EXPENSES	25,000
LIBERTY JUSTICE CENTER 208 S LASALLE ST SUITE 1690 CHICAGO,IL 60604	NONE	PC	RESTRICTED - NC OPPORTUNITY SCHOLARSHIP PROGRAM LITIGATION	25,000
LIFE EXPERIENCES 260 TOWERVIEW CT CARY,NC 27513	NONE	PC	GENERAL OPERATING EXPENSES	5,000
LINCOLN NETWORK 3105 S HARRINGTON STREET RALEIGH,NC 27603	NONE	PC	GENERAL OPERATING EXPENSES	30,000
LOAVES & FISHES MINISTRY 1601 MARTIN LUTHER KING JR BLVD RALEIGH,NC 27610	NONE	PC	GENERAL OPERATING EXPENSES	15,000
LUCY BURNS INSTITUTE-BALLOTPEDIA 8383 GREENWAY BLVD SUITE 600 MIDDLETON,WI 53562	NONE	PC	RESTRICTED - NORTH CAROLINA PROJECT	100,000
LUCY BURNS INSTITUTE-BALLOTPEDIA 8383 GREENWAY BLVD SUITE 600 MIDDLETON,WI 53562	NONE	PC	RESTRICTED - BALLOTPEDIA	75,000
MANHATTAN INSTITUTE 52 VANDERBILT AVENUE THIRD FLOOR NEW YORK,NY 10017	NONE	PC	RESTRICTED - ADAM SMITH SOCIETY	35,000
MASONIC HOME FOR CHILDREN AT OXFORD 600 COLLEGE STREET OXFORD,NC 27565	NONE	PC	RESTRICTED GRANT- WAKE AND VANCE COUNTY CHILDREN	25,000
MERCATUS CENTER AT GMU 3434 WASHINGTON BLVD 4TH FLOOR ARLINGTON,VA 22201	NONE	PC	GENERAL OPERATING EXPENSES	135,000
METHODIST HOME FOR CHILDREN 1041 WASHINGTON STREET RALEIGH,NC 27605	NONE	PC	GENERAL OPERATING EXPENSES	5,000
NAMI NC 309 W MILLBROOK RD SUITE 121 RALEIGH,NC 27609	NONE	PC	2021 JWPM GRANT IN HUMAN SERVICES	50,000
NATIONAL REVIEW INSTITUTE 215 LEXINGTON AVENUE NEW YORK,NY 10016	NONE	PC	GENERAL OPERATING EXPENSES	50,000
NATIONAL REVIEW INSTITUTE 215 LEXINGTON AVENUE NEW YORK,NY 10016	NONE	PC	NATIONAL REVIEW CAPITAL MATTERS INITIATIVE	15,000
NATIONAL TAXPAYERS UNION 25 MASSACHUSETTS AVE SUITE 140 WASHINGTON,DC 20001	NONE	PC	GENERAL OPERATING EXPENSES	35,000
NC BUSINESS LEADERS FOR EDUCATION (BEST NC) 100 SAS CAMPUS DRIVE BUILDING T CARY,NC 27513	NONE	PC	GENERAL OPERATING EXPENSES	30,000
NC CENTER ON ACTUAL INNOCENCE SHANNON PLAZA BLVD BOX 52446 DURHAM,NC 27717	NONE	PC	GENERAL OPERATING EXPENSES	20,000
NC FAMILY POLICY COUNCIL POST OFFICE BOX 20607 RALEIGH,NC 27619	NONE	PC	RESTRICTED - GRASSROOTS OUTREACH	50,000
NC FAMILY POLICY COUNCIL POST OFFICE BOX 20607 RALEIGH,NC 27619	NONE	PC	GENERAL OPERATING EXPENSES	110,000
NC FREEENTERPRISE FOUNDATION 434 FAYETTEVILLE STREET SUITE 1850 RALEIGH,NC 27601	NONE	PC	RESTRICTED - FUNDRAISING DEVELOPMENT PROJECT	7,800
NC FREEENTERPRISE FOUNDATION 434 FAYETTEVILLE STREET SUITE 1850 RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	50,000
NC INSTITUTE FOR CONSTITUTIONAL LAW 414 FAYETTEVILLE STREET SUITE G RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	20,833
NC INSTITUTE FOR CONSTITUTIONAL LAW 414 FAYETTEVILLE STREET SUITE G RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	20,833
NC INSTITUTE FOR CONSTITUTIONAL LAW 414 FAYETTEVILLE STREET SUITE G RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	20,833
NC INSTITUTE FOR CONSTITUTIONAL LAW 414 FAYETTEVILLE STREET SUITE G RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	20,833
NC INSTITUTE FOR CONSTITUTIONAL LAW 414 FAYETTEVILLE STREET SUITE G RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	20,833
NC INSTITUTE FOR CONSTITUTIONAL LAW 414 FAYETTEVILLE STREET SUITE G RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	20,833
NC INSTITUTE FOR CONSTITUTIONAL LAW 414 FAYETTEVILLE STREET SUITE G RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	20,833
NC INSTITUTE FOR CONSTITUTIONAL LAW 414 FAYETTEVILLE STREET SUITE G RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	20,833
NC INSTITUTE FOR CONSTITUTIONAL LAW 414 FAYETTEVILLE STREET SUITE G RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	20,834
NC INSTITUTE FOR CONSTITUTIONAL LAW 414 FAYETTEVILLE STREET SUITE G RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	20,834
NC INSTITUTE FOR CONSTITUTIONAL LAW 414 FAYETTEVILLE STREET SUITE G RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	20,834
NC INSTITUTE FOR CONSTITUTIONAL LAW 414 FAYETTEVILLE STREET SUITE G RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	20,834
NC MASTER CHORALE 2 E SOUTH STREET SUITE 25 RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	12,500
NC MUSEUM OF ART FOUNDATION 2110 BLUE RIDGE ROAD RALEIGH,NC 27607	NONE	PC	GENERAL OPERATING EXPENSES	30,000
NC OPERA COMPANY 612 WADE AVENUE SUITE 100 RALEIGH,NC 27605	NONE	PC	GENERAL OPERATING EXPENSES	30,000
NC SYMPHONY 3700 GLENWOOD AVE SUITE 130 RALEIGH,NC 27612	NONE	PC	GENERAL OPERATING EXPENSES	20,000
NCSU FOUNDATION NCSU CAMPUS BOX 8101 RALEIGH,NC 27695	NONE	PC	RESTRICTED - ECONOMIC, LEGAL, & POLITICAL FOUNDATIONS OF FREE SOCIETIES	53,000
NETWORK OF ENLIGHTENED WOMEN 1513 16TH STREET NW WASHINGTON,DC 20036	NONE	PC	GENERAL OPERATING EXPENSES	10,000
NEW CIVIL LIBERTIES ALLIANCE 1225 19TH STREET NW SUITE 450 WASHINGTON,DC 20036	NONE	PC	GENERAL OPERATING EXPENSES	40,000
NEW VOCATIONS RACEHORSE ADOPTION PROGRAM 719 DOLAN LANE LEXINGTON,KY 40511	NONE	PC	RESTRICTED - THE HAY BARN	50,000
NOTE IN THE POCKET 5100 LACY AVE RALEIGH,NC 27609	NONE	PC	GENERAL OPERATING EXPENSES	5,000
OCCONEECHEE COUNCIL-BSA 3231 ATLANTIC AVE RALEIGH,NC 27604	NONE	PC	GENERAL OPERATING EXPENSES	15,000
OCCONEECHEE COUNCIL-BSA 3231 ATLANTIC AVE RALEIGH,NC 27604	NONE	PC	RESTRICTED - POPE EAGLE SCOUT SCHOLARSHIP	40,000
PACIFIC LEGAL FOUNDATION 930 G STREET SACRAMENTO,CA 95814	NONE	PC	GENERAL OPERATING EXPENSES	10,000
PACIFIC RESEARCH INSTITUTE 101 MONTGOMERY STREET SUITE 1300 SAN FRANCISCO,CA 94104	NONE	PC	RESTRICTED - CENTER FOR HEALTH CARE	15,000
PARENTS FOR EDUCATIONAL FREEDOM IN NC 434 FAYETTEVILLE STREET SUITE 1620 RALEIGH,NC 27601	NONE	PC	RESTRICTED - PARENTS LIAISON TEAM/GRASSROOTS COMMS EFFORTS	50,000
PARENTS FOR EDUCATIONAL FREEDOM IN NC 434 FAYETTEVILLE STREET SUITE 1620 RALEIGH,NC 27601	NONE	PC	GENERAL OPERATING EXPENSES	40,000
PERFORMANCE EDGE 1408 DIXIE TRAIL RALEIGH,NC 27607	NONE	PC	GENERAL OPERATING EXPENSES	5,000
PHILANTHROPY ROUNDTABLE 1120 20TH STREET NW SUITE 550 SOUTH WASHINGTON,DC 20036	NONE	PC	GENERAL OPERATING EXPENSES	75,000
PHILHARMONIC ASSOCIATION INC PO BOX 782 CARY,NC 27512	NONE	PC	GENERAL OPERATING EXPENSES	5,000
PRESERVATION NC PO BOX 27644 RALEIGH,NC 27611	NONE	PC	GENERAL OPERATING EXPENSES	10,000
PREVENT CHILD ABUSE NC 3716 NATIONAL DRIVE RALEIGH,NC 27612	NONE	PC	GENERAL OPERATING EXPENSES	50,000
PROPERTY AND ENVIRONMENT RESEARCH CENTER 2048 ANALYSIS DR SUITE A BOZEMAN,MT 59718	NONE	PC	GENERAL OPERATING EXPENSES	15,000
PUBLIC INTEREST LEGAL FOUNDATION 209 WEST MAIN STREET PLAINFIELD,IN 46168	NONE	PC	GENERAL OPERATING EXPENSES	85,000
RALEIGH CAMERATA 11020 TRAPPERS CREEK DRIVE RALEIGH,NC 27614	NONE	PC	GENERAL OPERATING EXPENSES	4,000
RALEIGH CHARTER HIGH SCHOOL 1307 GLENWOOD AVENUE RALEIGH,NC 27605	NONE	PC	GENERAL OPERATING EXPENSES	25,000
RALEIGH LITTLE THEATRE 301 POGUE STREET RALEIGH,NC 27607	NONE	PC	GENERAL OPERATING EXPENSES	12,500
RALEIGH LITTLE THEATRE 301 POGUE STREET RALEIGH,NC 27607	NONE	PC	2021 JWPM GRANT IN THE ARTS	100,000
RALEIGH RESCUE MISSION POST OFFICE BOX 27391 RALEIGH,NC 27611	NONE	PC	GENERAL OPERATING EXPENSES	50,000
RAVENSCROFT SCHOOL 7409 FALLS OF NEUSE ROAD RALEIGH,NC 27615	NONE	PC	GENERAL OPERATING EXPENSES	25,000
RAVENSCROFT SCHOOL 7409 FALLS OF NEUSE ROAD RALEIGH,NC 27615	NONE	PC	RESTRICTED-GOVERNMENT & POLITICS SEMINAR	125,000
REAL CLEAR FOUNDATION 666 DUNDEE ROAD BUILDING 600 NORTHBROOK,IL 60062	NONE	PC	RESTRICTED - TRUSTWORTHY ELECTIONS POLICY ANALYSIS & EDUCATION	50,000
REALITY MINISTRIES 916 LAMOND AVENUE DURHAM,NC 27701	NONE	PC	GENERAL OPERATING EXPENSES	10,000
REASON FOUNDATION INC 1747 CONNECTICUT AVE NW WASHINGTON,DC 20009	NONE	PC	GENERAL OPERATING EXPENSES	20,000
REBUILDING TOGETHER OF THE TRIANGLE 200 TRANS AIR DRIVE SUITE 200 MORRISVILLE,NC 27560	NONE	PC	GENERAL OPERATING EXPENSES	10,000
SAFE FAMILIES FOR CHILDREN ALLIANCE 4300 WEST IRVING PARK ROAD CHICAGO,IL 60641	NONE	PC	RESTRICTED GRANT-RALEIGH CHAPTER	15,000
SAFE HAVEN FOR CATS 8431-137 GARVEY DRIVE RALEIGH,NC 27616	NONE	PC	GENERAL OPERATING EXPENSES	5,000
SAFECHILD 864 WEST MORGAN STREET RALEIGH,NC 27603	NONE	PC	GENERAL OPERATING EXPENSES	10,000
SALVATION ARMY OF WAKE COUNTY 1863 CAPITAL BOULEVARD RALEIGH,NC 27603	NONE	PC	GENERAL OPERATING EXPENSES	15,000
SECU FAMILY HOUSE AT UNC HOSPITALS 123 OLD MASON FARM RD CHAPEL HILL,NC 27517	NONE	PC	GENERAL OPERATING EXPENSES	25,000
SHEPHERD'S TABLE SOUP KITCHEN 121 HILLSBOROUGH STREET RALEIGH,NC 27603	NONE	PC	GENERAL OPERATING EXPENSES	5,000
SPEECH FIRST 1776 I STREET NW SUITE 550 WASHINGTON,DC 20005	NONE	PC	GENERAL OPERATING EXPENSES	25,000
STATE POLICY NETWORK 1655 NORTH FORT MYER DRIVE STE 360 ARLINGTON,VA 22209	NONE	PC	GENERAL OPERATING EXPENSES	60,000
STATE POLICY NETWORK 1655 NORTH FORT MYER DRIVE STE 360 ARLINGTON,VA 22209	NONE	PC	EXPANDING NETWORK REACH TO SECURE STATE SOLUTIONS	80,000
STEPUP MINISTRY 1701 OBERLIN RD RALEIGH,NC 27608	NONE	PC	GENERAL OPERATING EXPENSES	30,000
STUDENT FREE PRESS ASSOCIATION 4771 MECHANIC ROAD HILLSDALE,MI 49242	NONE	PC	GENERAL OPERATING EXPENSES	20,000
TAHOE FUND PO BOX 7124 TAHOE CITY,CA 96145	NONE	PC	RESTRICTED - TAHOE TRAILS ENDOWMENT	5,000
TAX FOUNDATION 1325 G STREET NW SUITE 950 WASHINGTON,DC 20005	NONE	PC	GENERAL OPERATING EXPENSES	20,000
TAX FOUNDATION 1325 G STREET NW SUITE 950 WASHINGTON,DC 20005	NONE	PC	GENERAL OPERATING EXPENSES	25,000
TENEO 2606 W 8TH STREET AUSTIN,TX 78703	NONE	PC	GENERAL OPERATING EXPENSES	10,000
THE EDUCATIONAL FOUNDATION 103 SOUTH BUILDING CB 6105 CHAPEL HILL,NC 27599	NONE	PC	RESTRICTED GRANT-TRACK AND FIELD	133,333
THE FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVE NW WASHINGTON,DC 20009	NONE	PC	GENERAL OPERATING EXPENSES	25,000
THE FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVE NW WASHINGTON,DC 20009	NONE	PC	ECONOMICS FOR LEADERS	10,000
THE FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVE NW WASHINGTON,DC 20009	NONE	PC	POPE SCHOLARSHIP	25,000
THE JOEL FUND PO BOX 98837 RALEIGH,NC 27624	NONE	PC	GENERAL OPERATING EXPENSES	5,000
THOROUGHBRED CHARITIES OF AMERICA 3101 BEAUMONT CENTRE CIRCLE SUITE 110 LEXINGTON,KY 40513	NONE	PC	RESTRICTED GRANT-GRANTMAKING	10,000
TRANSITIONS LIFECARE 250 HOSPICE CIRCLE RALEIGH,NC 27607	NONE	PC	GENERAL OPERATING EXPENSES	15,000
TROSA 1820 JAMES STREET DURHAM,NC 27707	NONE	PC	RESTRICTED GRANT-WAKE COUNTY RESIDENTS	25,000
UNC COLLEGE OF ARTS & SCIENCES 523 E FRANKLIN ST CHAPEL HILL,NC 27514	NONE	PC	RESTRICTED - PROGRAM FOR PUBLIC DISCOURSE	80,000
UNC HEALTH FOUNDATION POST OFFICE BOX 309 CHAPEL HILL,NC 27514	NONE	PC	RESTRICTED GRANT-UNC LINEBERGER	666,667
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL-ARTS AND SCIENCES FND 101 CALDWELL HALL CHAPEL HILL,NC 27599	NONE	PC	RESTRICTED GRANT-PPE	500,000
URBAN MINISTRIES OF WAKE COUNTY POST OFFICE BOX 26476 RALEIGH,NC 27611	NONE	PC	GENERAL OPERATING EXPENSES	5,000
VIRGINIA EPISCOPAL SCHOOL 400 VES RD LYNCHBURG,VA 24503	NONE	PC	GENERAL OPERATING EXPENSES	25,000
WAKE FOREST UNIVERSITY PO BOX 7227 WAKE FOREST UNIVERSITY WINSTONSALEM,NC 27109	NONE	PC	RESTRICTED GRANT-CENTER FOR THE STUDY OF CAPITALISM	25,000
WESTERN CAROLINA UNIVERSITY FOUNDATION 565 HF ROBINSON ADMINISTRATION BUILDING CULLOWHEE,NC 28723	NONE	PC	RESTRICTED - CENTER FOR THE STUDY OF FREE ENTERPRISE	30,000
WHITE MEMORIAL PRESBYTERIAN CHURCH 1704 OBERLIN RD RALEIGH,NC 27608	NONE	PC	GENERAL OPERATING EXPENSES	25,000
WINGATE UNIVERSITY 315 E WILSON ST WINGATE,NC 28174	NONE	PC	RESTRICTED - TO THREE PROJECTS TO CULTIVATE ENTREPRENEURIAL THINKING	10,000
YMCA OF THE TRIANGLE 1601 HILLSBOROUGH STREET RALEIGH,NC 27605	NONE	PC	GENERAL OPERATING EXPENSES	10,000
YOUNG AMERICA'S FOUNDATION FM KIRBY FREEDOM CENTER 110 ELDEN STREET HERNDON,VA 20170	NONE	PC	RESTRICTED - NATIONAL JOURNALISM CENTER	25,000
YOUNG VOICES 1342 FLORIDA AVENUE NW WASHINGTON,DC 20009	NONE	PC	GENERAL OPERATING EXPENSES	5,000
Total . . . . ▶ **3a**				12,204,263
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	906,122	
4 Dividends and interest from securities			14	2,193,803	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					157,061
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	376	
8 Gain or (loss) from sales of assets other than inventory			18	9,908,744	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .		0		13,009,045	157,061

13 **Total.** Add line 12, columns (b), (d), and (e). 13 13,166,106

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
5	THE FUNDS PROVIDED BY THESE ACTIVITIES ALLOW THE ORGANIZATION TO IMPROVE THE WELL-BEING OF NORTH CAROLINIANS BY ADVANCING THE IDEAS OF LIMITED GOVERNMENT, INDIVIDUAL FREEDOM, PERSONAL RESPONSIBILITY AND STRONG COMMUNITIES.

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee	Date: 2022-05-02	Title

May the IRS discuss this return with the preparer shown below (see instr.) ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
RONALD A BATCHELOR				P00077863

Firm's name ▶ BATCHELOR TILLERY & ROBERTS LLP — Firm's EIN ▶56-1750124

Firm's address ▶ 3605 GLENWOOD AVENUE SUITE 350 RALEIGH, NC 27612 — Phone no. (919) 787-8212

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2020 IRS 990 e-File Render

Name: JOHN WILLIAM POPE FOUNDATION

EIN: 58-1691765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	9,479	7,583	0	1,896

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2020 IRS 990 e-File Render

Name: JOHN WILLIAM POPE FOUNDATION

EIN: 58-1691765

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
ALUMINUM CANOPY	2016-12-13	11,686	1,075	SL	39.000000000000	300	300	0	
ROOF	2020-05-01	88,749	284	SL	39.000000000000	2,276	2,276	0	
BUILDING	2015-11-18	117,000	13,875	SL	39.000000000000	3,000	3,000	0	
LAND	2015-11-18	91,000		L		0	0	0	
BUILDING	2015-11-18	212,500	25,201	SL	39.000000000000	5,449	5,449	0	
LAND	2015-11-18	25,000		L		0	0	0	
BUILDING	2015-11-18	187,100	22,187	SL	39.000000000000	4,797	4,797	0	
LAND	2015-11-18	38,900		L		0	0	0	
HVAC UNIT	2016-12-13	9,400	864	SL	39.000000000000	241	241	0	
BUILDING	2015-11-18	136,800	16,224	SL	39.000000000000	3,508	3,508	0	
BUILDING	2015-11-18	269,600	31,972	SL	39.000000000000	6,913	6,913	0	
LAND	2015-11-18	15,400		L		0	0	0	
ROOF	2019-02-21	50,105	1,768	SL	39.000000000000	1,285	1,285	0	
BUILDING	2015-11-18	144,100	17,089	SL	39.000000000000	3,695	3,695	0	
BUILDING	2015-11-18	106,600	12,641	SL	39.000000000000	1,481	1,481	0	
LAND	2015-11-18	20,400		L		0	0	0	
LAND	2015-11-18	42,200		L		0	0	0	
LAND	2015-11-18	155,900		L		0	0	0	
BUILDING	2015-11-18	109,410	12,974	SL	39.000000000000	2,805	2,805	0	
LAND	2015-11-18	36,590		L		0	0	0	
BUILDING	2015-11-18	64,000	7,590	SL	39.000000000000	1,641	1,641	0	
LAND	2015-11-18	70,600		L		0	0	0	
BUILDING	2015-11-18	58,800	6,974	SL	39.000000000000	1,508	1,508	0	
LAND	2015-11-18	16,200		L		0	0	0	
LAND	2015-11-18	73,000		L		0	0	0	
BUILDING	2015-11-18	242,000	28,698	SL	39.000000000000	6,205	6,205	0	
BUILDING	2015-11-18	81,000	9,606	SL	39.000000000000	2,077	2,077	0	
LAND	2015-11-18	54,000		L		0	0	0	
NEW AWNING	2017-04-13	3,805	318	SL	39.000000000000	53	53	0	

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TY 2020 IRS 990 e-File Render

Name: JOHN WILLIAM POPE FOUNDATION

EIN: 58-1691765

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
LAND - 112-114 N. CENTER ST. GOLDSBORO, NC	2015-11	DONATED	2021-01		35,091	20,400	COST	109	14,582	
BUILDING - 112-114 N. CENTER ST. GOLDSBORO, NC	2015-11	DONATED	2021-01		186,455	106,600	COST	571	93,406	14,122
NEW AWNING - 112-114 N. CENTER ST. GOLDSBORO, NC	2017-04	PURCHASED	2021-01		3,454	3,805	COST	20		371

TY 2020 IRS 990 e-File Render

Name: JOHN WILLIAM POPE FOUNDATION

EIN: 58-1691765

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BANK OF AMERICA SHARES	333,065	1,360,590
CATO SHARES	2,300	5,061
DOLLAR TREE SHARES	80,379	100,097
WAL-MART SHARES	2,286	2,745,377

TY 2020 IRS 990 e-File Render

Name: JOHN WILLIAM POPE FOUNDATION

EIN: 58-1691765

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDINGS	1,782,250	242,081	1,540,169	1,782,250
LAND	618,790	0	618,790	618,790

TY 2020 IRS 990 e-File Render

Name: JOHN WILLIAM POPE FOUNDATION

EIN: 58-1691765

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FINANCIAL ASCENT TE LIMITED PARTNERSHIP	AT COST	5,004,777	17,403,062
NEW REPUBLIC PARTNERS LLC - PRIVATE CREDIT	AT COST	4,500,000	4,500,000
NEW REPUBLIC PARTNERS LLC - PRIVATE EQUITY	AT COST	1,023,600	1,023,600
TD AMERITRADE	AT COST	4,956,895	5,128,490
U.S. TRUST	AT COST	32,270,308	32,368,875
VANGUARD	AT COST	45,357,066	72,120,582

TY 2020 IRS 990 e-File Render

Name: JOHN WILLIAM POPE FOUNDATION

EIN: 58-1691765

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
NOTES RECEIVABLE	100,000	100,000	100,000
DUE FROM LESSOR	11,000	0	

TY 2020 IRS 990 e-File Render

Name: JOHN WILLIAM POPE FOUNDATION

EIN: 58-1691765

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMMUNICATIONS/SOCIAL MEDIA	12,611	0	0	12,611
OFFICE EXPENSE	8,716	318	0	8,398
INSURANCE - WORKERS COMP	1,262	46	0	1,216
BANK CHARGES	1,605	30	0	1,575
INSURANCE - LIABILITY AND D&O	7,701	1,925	0	5,776
U.S. TRUST INVESTMENT FEES	51,528	51,528	0	0
FINANCIAL ASCENT TE LIMITED PARTNERSHIP - PORTFOLIO DEDUCTIONS	136,238	136,238	0	0
RENTAL EXPENSES	82,187	82,187	0	0

TY 2020 IRS 990 e-File Render

Name: JOHN WILLIAM POPE FOUNDATION

EIN: 58-1691765

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GAIN ON SALE OF 112-114 N. CENTER ST. GOLDSBORO, NC	0	107,988	0
MISCELLANEOUS	376	376	0

TY 2020 IRS 990 e-File Render

Name: JOHN WILLIAM POPE FOUNDATION

EIN: 58-1691765

Description	Amount
RECOVERIES OF UNUSED GRANTS PAID IN PRIOR YEAR	50,000

TY 2020 IRS 990 e-File Render

Name: JOHN WILLIAM POPE FOUNDATION

EIN: 58-1691765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTER	1,555	389	0	1,166
CONTRACT SERVICES	69,939	0	0	69,939
PAYROLL SERVICE FEE	814	33	0	781

TY 2020 IRS 990 e-File Render

Name: JOHN WILLIAM POPE FOUNDATION

EIN: 58-1691765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	29,579	1,088	0	28,491
EXCISE TAX	204,000	0	0	0
FOREIGN TAXES - VANGUARD	2,389	2,389	0	0