

DIAGNOSTIC REPORT

TRUST NAME: ELIZABETH CITY FOUNDATION COMMITTEE  
FEDERAL EIN: 23-7076018  
TRUST NUMBER: RBW-490006012

\*\* No Severe Diagnostics Detected \*\*

Informational Diagnostics: Total 1

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Federal (1)

1. Form 2220

The Form 2220 will be printed and sorted in front of Form 990-PF

\*\* No Electronic Filing Alerts Detected \*\*

Electronic Filing - Rejects: Total 1

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Federal (1)

2. This return has been excluded from electronic filing. The exclude flag must be removed on the Administrative Controls Screen in the Account Binder and reprocessed before electronically filing the return.

\*\* No Electronic Filing XML Validation Errors Detected \*\*

Date 10/10/2019

To: THOMAS F. WIGGINS

RE: ELIZABETH CITY FOUNDATION COMMITTEE  
07/31/2019

Subject: Minimum Required Payout for Private Foundation

Part I: Undistributed Income

A private foundation that is not an operating foundation must spend a minimum amount annually in the form of grants to public charities and private operating foundations to accomplish its charitable purposes. The tax statute prescribes a minimum payout of at least 5% of the total fair market value of the foundation's assets, subject to certain adjustments. The foundation is given two years in which to make the qualifying distributions - the year for which the minimum distributable amount is calculated and the subsequent year. Failure to comply with the minimum payout requirement results initially in a penalty tax of 30% on the undistributed amount.

Please be aware that if an initial 30% tax is imposed under IRC Sec. 4942(a) and any portion of such income remains undistributed as of the end of the subsequent fiscal year, the IRS is authorized to impose a tax equal to 100% of the amount remaining undistributed pursuant to IRC Sec. 4942(b).

Required distribution for 07/31/2019	\$	168,462.	
Undistributed from prior years	\$	0.	
Total Required Distributions			\$ 168,462.
Qualifying distributions for 07/31/2019	\$	184,140.	
Excess distributions carried over from PY	\$	116,795.	
Total Distributions			\$ 300,935.
<b>Undistributed income for 07/31/2019</b>	<b>\$</b>	<b>0.</b>	
or			
Excess Distribution Carryover to 07/31/2020	\$		132,473.

The undistributed income if any must be distributed by no later than 07/31/2020 or the trust will be subject to the 30% penalty tax.

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Part II: Excess Distributions carryover to 07/31/2020

Excess from 07/31/2015	\$	68,089.
Excess from 07/31/2016	\$	7,914.
Excess from 07/31/2017	\$	10,609.
Excess from 07/31/2018	\$	30,183.
Excess from 07/31/2019	\$	15,678.
Total	\$	132,473.

Please note the excess distribution in the amount of \$ 68,089. for the 07/31/2015 tax year will be lost if not used by 07/31/2020.

**ESTIMATED TAX WORKSHEET FOR FORM 990-W**

A. 2019 Estimated Tax		<b>A</b>	
B. Enter 100 % of Line A	<b>B</b>		
C. Enter 100 % of tax on 2018 FORM 990-PF	<b>C</b>	1,067.	
D. Required Annual Payment (Smaller of lines B or C)	<b>D</b>		1,067.
E. Income tax withheld (if applicable)	<b>E</b>		NONE
F. <b>Balance</b> (As rounded to the nearest multiple of 4 )	<b>F</b>		1,068.

**Record of Estimated Tax Payments**

Payment number	(a) Date	(b) Amount	(c) 2018 overpayment credit applied	(d) Total amount paid and credited (add (b) and (c))
1	12/16/2019	267.		267.
2	01/15/2020	267.		267.
3	04/15/2020	267.		267.
4	07/15/2020	267.		267.
<b>Total</b>		1,068.		1,068.

ESTIMATED PAYMENTS MUST BE MADE USING THE ELECTRONIC FEDERAL TAX PAYMENTS SYSTEM (EFTPS). THIS WORKSHEET MERELY PROVIDES THE AMOUNTS WHICH NEED TO BE PAID VIA THE ABOVE METHOD.

# Underpayment of Estimated Tax by Corporations

**2018**

▶ Attach to the corporation's tax return.  
 ▶ Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

Name **ELIZABETH CITY FOUNDATION COMMITTEE  
 EC-COMMUNITY FUND** Employer identification number **23-7076018**

**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

**Part I Required Annual Payment**

<b>1</b>	Total tax (see instructions) . . . . .	<b>1</b>	1,067.
<b>2a</b>	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 . . . . .	<b>2a</b>	
<b>b</b>	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method. . . . .	<b>2b</b>	
<b>c</b>	Credit for federal tax paid on fuels (see instructions) . . . . .	<b>2c</b>	
<b>d</b>	<b>Total.</b> Add lines 2a through 2c . . . . .	<b>2d</b>	
<b>3</b>	Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty . . . . .	<b>3</b>	1,067.
<b>4</b>	Enter the tax shown on the corporation's 2017 income tax return. See instructions. <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 . . . . .</b>	<b>4</b>	
<b>5</b>	<b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 . . . . .	<b>5</b>	1,067.

**Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty. See instructions.**

<b>6</b>	<input type="checkbox"/> The corporation is using the adjusted seasonal installment method.
<b>7</b>	<input type="checkbox"/> The corporation is using the annualized income installment method.
<b>8</b>	<input type="checkbox"/> The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

**Part III Figuring the Underpayment**

	(a)	(b)	(c)	(d)
<b>9</b> <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <b>Form 990-PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year . . . . .	12/15/2018	01/15/2019	04/15/2019	07/15/2019
<b>10</b> <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column . . . . .	267.	267.	267.	266.
<b>11</b> Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions . . . . .				
<b>Complete lines 12 through 18 of one column before going to the next column.</b>				
<b>12</b> Enter amount, if any, from line 18 of the preceding column . . . . .				
<b>13</b> Add lines 11 and 12 . . . . .				
<b>14</b> Add amounts on lines 16 and 17 of the preceding column		267.	534.	801.
<b>15</b> Subtract line 14 from line 13. If zero or less, enter -0- . . . . .				
<b>16</b> If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- . . . . .		267.	534.	
<b>17</b> <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 . . . . .	267.	267.	267.	266.
<b>18</b> <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column . . . . .				

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.**

For Paperwork Reduction Act Notice, see separate instructions.

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <i>(C Corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.)</i> See instructions . . . . .				
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 . . . . .				
<b>21</b> Number of days on line 20 after 4/15/2018 and before 7/1/2018				
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365} \times 5\% (0.05)$	\$	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2018 and before 10/1/2018				
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365} \times 5\% (0.05)$	\$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2018 and before 1/1/2019	SEE PENALTY COMPUTATION ATTACHMENT			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365} \times 5\% (0.05)$	\$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2018 and before 4/1/2019				
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365} \times 6\% (0.06)$	\$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2019 and before 7/1/2019				
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365} \times \%$	\$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2019 and before 10/1/2019				
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365} \times \%$	\$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2019 and before 1/1/2020				
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365} \times \%$	\$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2019 and before 3/16/2020				
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{366} \times \%$	\$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 . . . . .	\$	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns . . . . .				<b>38</b> \$ 41.

\*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov) You can also call 1-800-829-4933 to get interest rate information.

PENALTY COMPUTATION DETAIL - FORM 2220

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DATE PD	UNDERPAYMENT	BEG.DATE	END DATE	DAYS	%	PENALTY
-----	-----	-----	-----	----	--	-----
Quarter 1, Rate Period 1 (12/16/2018 - 12/31/2018)						
=====						
	267.	12/15/2018	12/31/2018	16	5	1.
TOTAL FOR QUARTER 1, RATE PERIOD 1						1.
=====						
Quarter 1, Rate Period 2 (01/01/2019 - 03/31/2019)						
=====						
	267.	12/31/2018	03/31/2019	90	6	4.
TOTAL FOR QUARTER 1, RATE PERIOD 2						4.
=====						
Quarter 1, Rate Period 3 (04/01/2019 - 12/15/2019)						
=====						
	267.	03/31/2019	12/15/2019	259	5	9.
TOTAL FOR QUARTER 1, RATE PERIOD 3						9.
=====						
Quarter 2, Rate Period 2 (01/16/2019 - 03/31/2019)						
=====						
	267.	01/15/2019	03/31/2019	75	6	3.
TOTAL FOR QUARTER 2, RATE PERIOD 2						3.
=====						
Quarter 2, Rate Period 3 (04/01/2019 - 12/15/2019)						
=====						
	267.	03/31/2019	12/15/2019	259	5	9.
TOTAL FOR QUARTER 2, RATE PERIOD 3						9.
=====						
Quarter 3, Rate Period 3 (04/16/2019 - 12/15/2019)						
=====						
	267.	04/15/2019	12/15/2019	244	5	9.
TOTAL FOR QUARTER 3, RATE PERIOD 3						9.
=====						
Quarter 4, Rate Period 3 (07/16/2019 - 12/15/2019)						
=====						
	266.	07/15/2019	12/15/2019	153	5	6.
TOTAL FOR QUARTER 4, RATE PERIOD 3						6.
=====						

PENALTY COMPUTATION DETAIL - FORM 2220

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DATE PD	UNDERPAYMENT	BEG. DATE	END DATE	DAYS	%	PENALTY
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TOTAL UNDERPAYMENT PENALTY

41.  
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Department of the Treasury  
Internal Revenue Service

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](http://www.irs.gov/Form990PF) for instructions and the latest information.

**2018**

**Open to Public Inspection**

For calendar year 2018 or tax year beginning 08/01, 2018, and ending 07/31, 2019

Name of foundation **ELIZABETH CITY FOUNDATION COMMITTEE** **A Employer identification number**  
**EC-COMMUNITY FUND** **23-7076018**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite **B Telephone number (see instructions)**  
**PO BOX 29522** **919-716-2015**

City or town, state or province, country, and ZIP or foreign postal code **C If exemption application is pending, check here . . . . .**  
**RALEIGH, NC 27626**

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

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

**I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,569,929.** **J Accounting method:**  Cash  Accrual  
 Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis.)

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>				
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule) . . . . .	59,604.			
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B. . . . .				
<b>3</b> Interest on savings and temporary cash investments . . . . .	622.	622.		STMT 1
<b>4</b> Dividends and interest from securities . . . . .	79,164.	78,011.		STMT 2
<b>5a</b> Gross rents . . . . .				
<b>b</b> Net rental income or (loss) . . . . .				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10 . . . . .	-52,060.			
<b>b</b> Gross sales price for all assets on line 6a . . . . .	2,627,906.			
<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .				
<b>8</b> Net short-term capital gain . . . . .				
<b>9</b> Income modifications . . . . .				
<b>10a</b> Gross sales less returns and allowances . . . . .				
<b>b</b> Less: Cost of goods sold . . . . .				
<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
<b>11</b> Other income (attach schedule) . . . . .				
<b>12 Total.</b> Add lines 1 through 11 . . . . .	87,330.	78,633.		
<b>Operating and Administrative Expenses</b>				
<b>13</b> Compensation of officers, directors, trustees, etc. . . . .	42,219.	22,219.		20,000.
<b>14</b> Other employee salaries and wages . . . . .		NONE	NONE	
<b>15</b> Pension plans, employee benefits . . . . .		NONE	NONE	
<b>16a</b> Legal fees (attach schedule) . . . . .				
<b>b</b> Accounting fees (attach schedule) STMT 3 . . . . .	5,777.	750.	NONE	5,027.
<b>c</b> Other professional fees (attach schedule) . . . . .				
<b>17</b> Interest . . . . .				
<b>18</b> Taxes (attach schedule) (see instructions) STMT 4 . . . . .	2,320.	2,320.		
<b>19</b> Depreciation (attach schedule) and depletion . . . . .				
<b>20</b> Occupancy . . . . .				
<b>21</b> Travel, conferences, and meetings . . . . .		NONE	NONE	
<b>22</b> Printing and publications . . . . .		NONE	NONE	
<b>23</b> Other expenses (attach schedule) STMT 5 . . . . .	2,634.			2,634.
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	52,950.	25,289.	NONE	27,661.
<b>25</b> Contributions, gifts, grants paid . . . . .	156,479.			156,479.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 . . . . .	209,429.	25,289.	NONE	184,140.
<b>27 Subtract line 26 from line 12:</b>				
<b>a Excess of revenue over expenses and disbursements</b> . . . . .	-122,099.			
<b>b Net investment income</b> (if negative, enter -0-) . . . . .		53,344.		
<b>c Adjusted net income</b> (if negative, enter -0-) . . . . .				



<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing . . . . .	8,274.	63,783.	63,783.
	2 Savings and temporary cash investments . . . . .	108,550.	56,704.	56,704.
	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 ▶	NONE		
	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) . . . . .	2,770,891.		
	c Investments - corporate bonds (attach schedule) . . . . .	712,143.		
	11 Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans . . . . .			
	13 Investments - other (attach schedule) . . . . . <b>STMT 6.</b>		3,355,709.	3,449,442.
	14 Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	3,599,858.	3,476,196.	3,569,929.	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22) . . . . .		NONE		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> . . . . . <input type="checkbox"/>			
	<b>and complete lines 24 through 26, and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	<b>and complete lines 27 through 31.</b>			
27 Capital stock, trust principal, or current funds . . . . .	3,599,858.	3,476,196.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
29 Retained earnings, accumulated income, endowment, or other funds . . . . .				
30 <b>Total net assets or fund balances</b> (see instructions) . . . . .	3,599,858.	3,476,196.		
31 <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	3,599,858.	3,476,196.		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	3,599,858.
2 Enter amount from Part I, line 27a . . . . .	2	-122,099.
3 Other increases not included in line 2 (itemize) ▶ <b>OUTSTANDING CHECKS</b>	3	414.
4 Add lines 1, 2, and 3 . . . . .	4	3,478,173.
5 Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 8</b>	5	1,977.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	3,476,196.

**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.)
<b>1 a PUBLICLY TRADED SECURITIES</b>						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
(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))			
<b>a</b> 2,627,013.		2,679,073.	-52,060.			
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.						
(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))			
<b>a</b>			-52,060.			
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>2</b> 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		<b>2</b>	-52,060.		
<b>3</b> 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 . . . . .			<b>3</b>			

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

<b>1</b> Enter the appropriate amount in each column for each year; see the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	206,897.	3,599,650.	0.057477
2016	182,768.	3,497,795.	0.052252
2015	171,491.	3,379,313.	0.050747
2014	235,473.	3,399,357.	0.069270
2013	165,586.	3,401,570.	0.048679
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 0.278425
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years . . . . .			<b>3</b> 0.055685
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 . . . . .			<b>4</b> 3,390,580.
<b>5</b> Multiply line 4 by line 3. . . . .			<b>5</b> 188,804.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> 533.
<b>7</b> Add lines 5 and 6. . . . .			<b>7</b> 189,337.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			<b>8</b> 184,140.

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

<b>1a</b> 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>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	1,067.
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>2</b>	NONE
<b>3</b> Add lines 1 and 2 . . . . .	<b>3</b>	1,067.
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>4</b>	NONE
<b>5</b> Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	1,067.
<b>6</b> Credits/Payments:		
<b>a</b> 2018 estimated tax payments and 2017 overpayment credited to 2018 . . . . .	<b>6a</b>	
<b>b</b> Exempt foreign organizations - tax withheld at source . . . . .	<b>6b</b>	NONE
<b>c</b> Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	NONE
<b>d</b> Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b> Total credits and payments. Add lines 6a through 6d . . . . .	<b>7</b>	NONE
<b>8</b> Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	<b>8</b>	41.
<b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	<b>9</b>	1,108.
<b>10</b> Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	<b>10</b>	
<b>11</b> Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</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 <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
<b>c</b> Did the foundation file Form 1120-POL for this year? . . . . .		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
<b>b</b> If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.		X
<b>6</b> 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	
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> NC		
<b>b</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	
<b>9</b> 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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV . . . . .		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions . . . . . 11 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 . . . . . 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.ELIZABETHCITYFOUNDATION.ORG 13 X
14 The books are in care of SEE STATEMENT 9 Telephone no. Located at ZIP+4
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 2018, 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 16 X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year, did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
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
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 2018? 1b X 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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? Yes No X
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.) 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? Yes No X
b If "Yes," did it have excess business holdings in 2018 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 2018.) 3b
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 2018? 4b X



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

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

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

**Total** number of others receiving over \$50,000 for professional services . . . . . **NONE**

**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 NONE	
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 NONE	
2	
All other program-related investments. See instructions. 3 NONE	

**Total.** Add lines 1 through 3 . . . . .

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	3,358,223.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	52,530.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	31,460.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	3,442,213.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	3,442,213.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	51,633.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,390,580.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	169,529.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	169,529.
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5 . . . . .	<b>2a</b>	1,067.
<b>b</b>	Income tax for 2018. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	1,067.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	168,462.
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	168,462.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	168,462.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26. . . . .	<b>1a</b>	184,140.
<b>b</b>	Program-related investments - total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	<b>4</b>	184,140.
<b>5</b>	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. . . . .	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	184,140.

**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 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7 . . . . .				168,462.
<b>2</b> Undistributed income, if any, as of the end of 2018:				
<b>a</b> Enter amount for 2017 only. . . . .			NONE	
<b>b</b> Total for prior years: 20____, 20____, 20____		NONE		
<b>3</b> Excess distributions carryover, if any, to 2018:				
<b>a</b> From 2013 . . . . .				NONE
<b>b</b> From 2014 . . . . .				68,089.
<b>c</b> From 2015 . . . . .				7,914.
<b>d</b> From 2016 . . . . .				10,609.
<b>e</b> From 2017 . . . . .				30,183.
<b>f</b> Total of lines 3a through e . . . . .	116,795.			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ <u>184,140.</u>				
<b>a</b> Applied to 2017, but not more than line 2a . . . . .			NONE	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2018 distributable amount . . . . .				168,462.
<b>e</b> Remaining amount distributed out of corpus . . . . .	15,678.			
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).) . . . . .	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	132,473.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		NONE		
<b>c</b> 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 . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .			NONE	
<b>f</b> Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019. . . . .				NONE
<b>7</b> 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) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a . . . . .	132,473.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2014 . . . . .	68,089.			
<b>b</b> Excess from 2015 . . . . .	7,914.			
<b>c</b> Excess from 2016 . . . . .	10,609.			
<b>d</b> Excess from 2017 . . . . .	30,183.			
<b>e</b> Excess from 2018 . . . . .	15,678.			



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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, 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	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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).)

N/A

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.

N/A

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

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

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

SEE STATEMENT 13

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**Part XV** **Supplementary Information** *(continued)*

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SEE STATEMENT 23				156,479.
<b>Total</b> . . . . .			▶ <b>3a</b>	156,479.
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			▶ <b>3b</b>	





**Schedule of Contributors**

**2018**

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**  
 ▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.**

Name of the organization  <u>ELIZABETH CITY FOUNDATION COMMITTEE</u>	Employer identification number  <u>23-7076018</u>
--	---

**Organization type** (check one):

**Filers of:**

**Section:**

- |                    |  |
|--------------------|--|
| Form 990 or 990-EZ | <input type="checkbox"/> 501(c)( ) (enter number) organization<br><br><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation<br><br><input type="checkbox"/> 527 political organization         |
| Form 990-PF        | <input checked="" type="checkbox"/> 501(c)(3) exempt private foundation<br><br><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation<br><br><input type="checkbox"/> 501(c)(3) taxable private foundation |

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization <b>ELIZABETH CITY FOUNDATION COMMITTEE</b>	Employer identification number <b>23-7076018</b>
--	---

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PHIL AND ISABELLE SAWYER  1076 US 17 SOUTH  ELIZABETH CITY, NC 27909	\$ 55,275.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERATED GOVERNMENT OBLIG #117	622.	622.
TOTAL	622.	622.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
DIVIDENDS AND INTEREST FROM SECURITIES	79,164.	78,011.
TOTAL	79,164.	78,011.
	=====	=====



FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
AUSTIN HEDGEPEETH FOREMAN & SPA	5,027.			5,027.
TAX PREPARATION FEE	750.	750.		
TOTALS	5,777.	750.	NONE	5,027.

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	2,044.	2,044.
FOREIGN TAXES ON NONQUALIFIED	276.	276.
	-----	-----
TOTALS	2,320.	2,320.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
LIABILITY INSURANCE	854.	854.
OFFICE EXPENSE & POSTAGE	1,259.	1,259.
SCHOLARSHIP SELECTION COMMITTE	450.	450.
PAPER STATEMENT	55.	55.
WIRE TRANSFER FEE	16.	16.
TOTALS	----- 2,634. =====	----- 2,634. =====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
INVESCO OPPENHEIMER STEELPATH	C	22,074.	20,637.
AMERICAN BEACON BRIDGEWAY LC V	C	180,300.	194,674.
AMERICAN BEACON GARCIA HAMILTO	C	196,002.	197,362.
ARTISAN INTL SMALL-MID	C	12,314.	12,611.
BAIRD AGGREGATE	C	263,554.	276,439.
ISHARES MSCI EAFE INTL INDEX	C	177,646.	164,911.
CARILLON CLARIVEST CAPITAL	C	178,353.	193,032.
CAUSEWAY EMERGING MKTS	C	51,649.	45,989.
COLUMBIA SC INDEX	C	41,580.	36,669.
FEDERATED MDT SC CORE	C	26,156.	26,947.
FIDELITY LC VALUE INDEX	C	214,858.	227,327.
FIDELITY LC GROWTH INDEX	C	203,638.	221,711.
GOLDMAN SACHS ENHANCED INCOME	C	216,306.	217,098.
GOLDMAN SACHS INT	C	23,881.	21,535.
WCM FOCUSED INTL GROWTH	C	83,790.	91,408.
JPMORGAN TR I VALUE ADVANTAGE	C	139,549.	148,144.
LAZARD INTL EQUITY	C	88,126.	84,985.
MFS MID CAP VALUE	C	59,673.	61,873.
TORTOISE MLP & PIPELINE	C	29,245.	27,830.
JACKSON SQUARE MC GROWTH	C	63,361.	66,691.
MORGAN STANLEY INST	C	127,014.	136,763.
PEAR TREE POLARIS FOREIGN VALU	C	104,525.	100,369.
PEAR TREE POLARIS FOREIGN VALU	C	15,957.	13,953.
PIMCO STOCKSPLUS INTL	C	65,551.	61,669.
PIMCO STOCKSPLUS SMALL	C	32,542.	35,257.
T ROWE PRICE MID-CAP GROWTH	C	107,588.	113,746.
TIAA-CREF EMERGING MKT EQUITY	C	41,570.	38,515.
VANGUARD MID CAP VALUE INDEX	C	69,342.	75,038.
VANGUARD MID CAP GROWTH INDEX	C	91,681.	97,030.

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
VICTORY INTEGRITY DISCOVERY	C	21,865.	22,959.
WELLS FARGO SPECIAL MID CAP VA	C	47,156.	51,091.
WELLS FARGO CORE BD	C	283,711.	295,591.
GOLDMAN SACHS EMERGING MKTS EQ	C	49,870.	44,657.
T ROWE PRICE EMERGING MKT ST	C	25,282.	24,931.
		-----	-----
	TOTALS	3,355,709.	3,449,442.
		=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
COST ADJUSTMENT - ROC & WASH SALES	1,975.
ROUNDING	2.
	-----
TOTAL	1,977.
	=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF  
=====

NAME: FIRST CITIZENS BANK  
C/O R BRANDON WHITLE  
ADDRESS: 100 E TRYON ROAD  
RALEIGH, NC 27603  
  
TELEPHONE NUMBER: (919)716-2015

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:  
 LEE L LEIDY  
 ADDRESS:  
 1108 WEST MAIN STREET  
 ELIZABETH CITY, NC 27909  
 TITLE:  
 COMMITTEE MEMBER  
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:  
 GEORGE E THOMAS, JR  
 ADDRESS:  
 806 LISTER CHASE ROAD  
 ELIZABETH CITY, NC 27909  
 TITLE:  
 COMMITTEE MEMBER  
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:  
 THOMAS P NASH IV  
 ADDRESS:  
 200 N WATER STREET  
 ELIZABETH CITY, NC 27909  
 TITLE:  
 COMMITTEE MEMBER  
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:  
 ARTHUR A MCPHERSON III  
 ADDRESS:  
 1212 CRESCENT DRIVE  
 ELIZABETH CITY, NC 27909  
 TITLE:  
 COMMITTEE MEMBER  
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1



FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:  
 JAMES A WHITE  
 ADDRESS:  
 1027 SIMPSON DITCH RD  
 ELIZABETH CITY, NC 27909  
 TITLE:  
 COMMITTEE MEMBER  
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:  
 TERRI S GRIFFIN  
 ADDRESS:  
 100 E tRON rOAD  
 RALEIGH, NC 27603  
 TITLE:  
 COMMITTEE MEMBER  
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:  
 FIRST CITIZENS BANK  
 ADDRESS:  
 100 E TRYON ROAD  
 RALEIGH, NC 27603  
 TITLE:  
 TRUSTEE  
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10  
 COMPENSATION ..... 22,219.

OFFICER NAME:  
 DAVID R GRIFFIN  
 ADDRESS:  
 200 BELCROSS ROAD  
 CAMDEN, NC 27921  
 TITLE:  
 EXECTIVE DIRECTOR  
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10  
 COMPENSATION ..... 20,000.

TOTAL COMPENSATION: ..... 42,219.  
 =====

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	3,300,249.	37,723.	48,132.
FEBRUARY	3,344,009.	35,742.	46,433.
MARCH	3,371,254.	32,557.	45,074.
APRIL	3,444,802.	36,139.	47,287.
MAY	3,303,708.	33,587.	47,282.
JUNE	3,441,448.	59,090.	45,583.
JULY	3,449,442.	56,704.	63,783.
AUGUST	3,508,939.	104,212.	6,201.
SEPTEMBER	3,506,218.	83,246.	6,196.
OCTOBER	3,232,400.	53,905.	10,148.
NOVEMBER	3,280,512.	49,556.	6,611.
DECEMBER	3,115,698.	47,902.	4,787.
	-----	-----	-----
TOTAL	40,298,679.	630,363.	377,517.
	=====	=====	=====
AVERAGE FMV	3,358,223.	52,530.	31,460.
	=====	=====	=====

RECIPIENT NAME:

Elizabeth City Foundation

ADDRESS:

P O BOX 574

Elizabeth City, NC 27909

RECIPIENT'S PHONE NUMBER: 252-338-3235

FORM, INFORMATION AND MATERIALS:

By completion of the attached application (s) in such manner  
as the applicant desires

SUBMISSION DEADLINES:

March 1 for Educational Scholarships; Other grants should be applied  
for by 03/15 and 09/15 for consideration at the meetings in Apr. & Oct

RESTRICTIONS OR LIMITATIONS ON AWARDS:

Scholarships confined to students in Camden and/or Pasquotank County  
per to the terms of trust document (s). Other grants are confined to  
agencies in the counties of the Albemarle area of Northeast NC.

=====

RECIPIENT NAME:

YMCA AT THE PINES

ADDRESS:

1525 NORTH ROAD STREET  
Elizabeth City, NC 27909

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 2,500.

RECIPIENT NAME:

WILLIAM WASSINK FUND  
C/O FIRST CITIZENS BANK

ADDRESS:

854 HALSTEAD BLVD  
ELIZABETH CITY, ND 27909

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 539.

RECIPIENT NAME:

LOCK HAVEN UNIVERSITY

ADDRESS:

224A ULMER HALL 401 NORTH FAIRVIEW  
Lock Haven, PA 17745

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 500.

=====

RECIPIENT NAME:

APPALACHAIN STATE UNIVERSITY

ADDRESS:

ASU BOX 32005  
Boone, NC 28608

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 2,200.

RECIPIENT NAME:

PITT COMMUNITY COLLEGE

ADDRESS:

PO DRAWER 7007  
Greenville, NC 27835

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 500.

RECIPIENT NAME:

WAKE FOREST UNIVERSITY

ADDRESS:

1834 WAKE FOREST ROAD BOX 7227  
Winston Salem, NC 27109

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 1,050.

=====

RECIPIENT NAME:

DREAM HUNT AND FISH FOUNDATION

ADDRESS:

809 WESTWOOD DRIVE  
Elizabeth City, NC 27909

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:

AMERICAN RED CROSS

ADDRESS:

1409-B PARKVIEW DRIVE  
Elizabeth City, NC 27909

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:

ALBEMARLE FAMILY YMCA

ADDRESS:

1240 NORTH ROAD STREET  
Elizabeth City, NC 27909

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 5,000.

=====

RECIPIENT NAME:

GIRL SCOUTS OF THE COLONIAL COAST

ADDRESS:

912 CEDAR RD  
Chesapeake, VA 23322

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 4,500.

RECIPIENT NAME:

CAMPBELL UNIVERSITY

ADDRESS:

PO BOX 36  
Buies Creek, NC 27506

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 1,650.

RECIPIENT NAME:

MEREDITH COLLEGE

ADDRESS:

3800 HILLSBOROUGH ST  
Raleigh, NC 27607

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 1,100.

=====

RECIPIENT NAME:

WAKE TECHNICAL COMMUNITY COLLEGE

ADDRESS:

9101 FAYETTEVILLE ROAD  
Raleigh, NC 27603

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 475.

RECIPIENT NAME:

ELIZABETH CITY STATE UNIVERSITY

ADDRESS:

1704 WEEKSVILLE ROAD  
Elizabeth City, NC 27909

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 3,200.

RECIPIENT NAME:

UNC WILMINGTON

ADDRESS:

601 S. COLLEGE ROAD  
Wilmington, NC 28403

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 1,650.



=====

RECIPIENT NAME:

ALBEMARLE HOPELINE, INC.

ADDRESS:

P.O. BOX 2064  
ELIZABETH CTY, NC 27906

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:

NORTH CAROLINA A&T UNIVERSITY

ADDRESS:

100 DOWDY ADMINISTRATIVE BUILDING 1  
Greensboro, NC 27411

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 1,100.

RECIPIENT NAME:

EAST CAROLINA UNIVERSITY

ADDRESS:

2200 SOUTH CHARLES BLVD. ROOM 2900  
Greenville, NC 27858

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 26,625.

=====

RECIPIENT NAME:

NC STATE UNIVERSITY

ADDRESS:

2016 HARRIS HALL, BOX 7302  
Raleigh, NC 27695

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 13,200.

RECIPIENT NAME:

UNIVERSITY OF NORTH CAROLINA

ADDRESS:

SUITE 2215, SASB  
Chapel Hill, NC 27599

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 4,600.

RECIPIENT NAME:

FRIENDS OF THE MUSEUM OF THE ALBERMARLE  
FUND

ADDRESS:

501 SOUTH WATER STREET  
Elizabeth City, NC 27909

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 2,132.

=====

RECIPIENT NAME:

BOY SCOUTS OF AMERICA

ADDRESS:

1032 HEATHERWOOD DRIVE  
Virginia Beach, VA 23455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPSOE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 1,500.

RECIPIENT NAME:

ARTS OF THE ALBEMARLE

ADDRESS:

516 EAST MAIN STREET  
Elizabeth City, NC 27909

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 7,000.

RECIPIENT NAME:

COLLEGE OF THE ALBEMARLE

ADDRESS:

PO BOX 2327  
Elizabeth City, NC 27906

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 6,658.

=====

RECIPIENT NAME:

SPCA OF NORTHEASTERN NORTH CAROLINA

ADDRESS:

102 ENTERPRISE DRIVE  
Elizabeth City, NC 27909

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 7,000.

RECIPIENT NAME:

BOYS & GIRLS CLUB OF THE ALBEMARLE

ADDRESS:

306 NORTH ROAD STREET  
Elizabeth City, NC 27909

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:

WESTERN CAROLINA UNIVERSITY

ADDRESS:

118 KILLIAN ANNEX 1 UNIVERSITY DRIV  
Cullowhee, NC 28723

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 600.

=====

RECIPIENT NAME:

MILLIGAN COLLEGE

ADDRESS:

PO BOX 250

Milligan College, TN 37682

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 1,200.

TOTAL GRANTS PAID:

156,479.

=====