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EXTENDED TO NOVEMBER 16, 2020

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

OMB No 1545-0047

## 2019

Form **990-T**

For calendar year 2019 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

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

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

Department of the Treasury  
Internal Revenue Service

**A**  Check box if address changed

**B** Exempt under section  
 501(c)(3) **03**  
 408(e) **220(e)**  
 408A  530(a)  
 529(a)

Name of organization (  Check box if name changed and see instructions.)  
**WEAVER FOUNDATION, INC.**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**PO BOX 26040**

City or town, state or province, country, and ZIP or foreign postal code  
**GREENSBORO, NC 27420-6040**

**D** Employer identification number (Employees trust, see instructions)  
**56-6093527**

**E** Unrelated business activity code (See instructions)  
**900099**

**C** Book value of all assets at end of year  
**26,629,042.**

**F** Group exemption number (See instructions.) ▶

**G** Check organization type ▶  501(c) corporation  501(c) trust  401(a) trust  Other trust

**H** Enter the number of the organization's unrelated trades or businesses. ▶ **1** Describe the only (or first) unrelated trade or business here ▶ **SEE STATEMENT 11**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

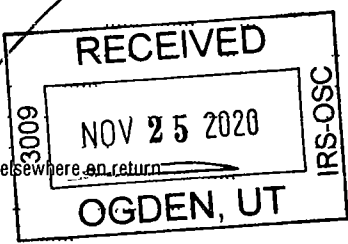
**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶  Yes  No  
 If "Yes," enter the name and identifying number of the parent corporation. ▶

**J** The books are in care of ▶ **KEVIN GRAY** Telephone number ▶ **336-275-9600**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
c Balance ▶		1c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit. Subtract line 2 from line 1c	3		
4a	Capital gain net income (attach Schedule D)	4a	2,282.	2,282.
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5	44,660.	44,660.
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions; attach schedule)	12		
13	<b>Total.</b> Combine lines 3 through 12	13	46,942.	46,942.

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

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562)	20	
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	
22	Depletion	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	
27	Other deductions (attach schedule)	27	
28	<b>Total deductions.</b> Add lines 14 through 27	28	0.
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	46,942.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	0.
31	<b>Unrelated business taxable income.</b> Subtract line 30 from line 29	31	46,942.



Part I

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**Part III Total Unrelated Business Taxable Income**

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	46,942.
33	Amounts paid for disallowed fringes	
34	Charitable contributions (see instructions for limitation rules)	0.
35	Total unrelated business taxable income before pre 2018 NOLs and specific deduction Subtract line 34 from the sum of lines 32 and 33	46,942.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	46,942.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	1,000.
39	<b>Unrelated business taxable income.</b> Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	45,942.

**Part IV Tax Computation**

40	<b>Organizations Taxable as Corporations.</b> Multiply line 39 by 21% (0.21)	9,648.
41	<b>Trusts Taxable at Trust Rates.</b> See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	
42	<b>Proxy tax.</b> See instructions	
43	<b>Alternative minimum tax (trusts only)</b>	
44	<b>Tax on Noncompliant Facility Income.</b> See instructions	
45	<b>Total.</b> Add lines 42, 43, and 44 to line 40 or 41, whichever applies	9,648.

**Part V Tax and Payments**

46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	
46b	Other credits (see instructions)	
46c	General business credit. Attach Form 3800	
46d	Credit for prior year minimum tax (attach Form 8801 or 8827)	
46e	<b>Total credits.</b> Add lines 46a through 46d	
47	Subtract line 46e from line 45	9,648.
48	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	
49	<b>Total tax.</b> Add lines 47 and 48 (see instructions)	9,648.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	0.
51a	Payments: A 2018 overpayment credited to 2019	11,146.
51b	2019 estimated tax payments	3,000.
51c	Tax deposited with Form 8868	
51d	Foreign organizations: Tax paid or withheld at source (see instructions)	
51e	Backup withholding (see instructions)	
51f	Credit for small employer health insurance premiums (attach Form 8941)	
51g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	
52	<b>Total payments.</b> Add lines 51a through 51g	14,146.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	
54	<b>Tax due.</b> If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	
55	<b>Overpayment.</b> If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	4,498.
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax <input type="checkbox"/> 4,498. Refunded <input type="checkbox"/>	0.

**Part VI Statements Regarding Certain Activities and Other Information** (see instructions)

57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
59	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

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.

**Sign Here**  
 Signature of officer: *Leslie L Anderson* Date: 11/16/20 Title: **PRESIDENT**  
 May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

**Paid Preparer Use Only**  
 Print/Type preparer's name: **LESLIE L ANDERSON** Preparer's signature: **LESLIE L ANDERSON** Date: **11/15/20** Check  if self-employed PTIN: **P00021396**  
 Firm's name: **LESLIE ANDERSON CPA PC** Firm's EIN: **20-4831046**  
 Firm's address: **1101 NORWALK STREET GREENSBORO, NC 27407** Phone no: **(336) 482-2444**

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation **N/A**

1	Inventory at beginning of year	1		6	Inventory at end of year	6			
2	Purchases	2		7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7			
3	Cost of labor	3		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		Yes	No	
4a	Additional section 263A costs (attach schedule)	4a							
4b	Other costs (attach schedule)	4b							
5	Total. Add lines 1 through 4b	5							

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **0.** (b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) **0.**

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A) <b>0.</b>	Enter here and on page 1, Part I, line 7, column (B) <b>0.</b>
Total dividends-received deductions included in column 8			<b>0.</b>	<b>0.</b>

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
<b>Totals</b>			0.	0.	

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b>		0.		0.

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals</b>		0.	0.			0.

**Schedule J - Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>		0.	0.			0.

**Part II** **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis )

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>
<b>Totals, Part II (lines 1-5)</b>	<b>0.</b> <small>Enter here and on page 1, Part I line 11 col (A)</small>	<b>0.</b> <small>Enter here and on page 1, Part I, line 11, col (B)</small>				<b>0.</b> <small>Enter here and on page 1, Part II line 26</small>

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14			<b>0.</b>

**Capital Gains and Losses**  
 ▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L,  
 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.  
 ▶ Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information

**2019**

Name <b>WEAVER FOUNDATION, INC.</b>	Employer identification number <b>56-6093527</b>
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Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? ▶  Yes  No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss

<b>Part I Short-Term Capital Gains and Losses</b> (See instructions.)	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>See instructions for how to figure the amounts to enter on the lines below.</b> This form may be easier to complete if you round off cents to whole dollars.				
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked				<b>4.</b>
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37			<b>4</b>	
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824			<b>5</b>	
<b>6</b> Unused capital loss carryover (attach computation)			<b>6</b>	( )
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			<b>7</b>	<b>4.</b>

<b>Part II Long-Term Capital Gains and Losses</b> (See instructions.)	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>See instructions for how to figure the amounts to enter on the lines below.</b> This form may be easier to complete if you round off cents to whole dollars.				
<b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked				<b>1,641.</b>
<b>11</b> Enter gain from Form 4797, line 7 or 9			<b>11</b>	<b>637.</b>
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37			<b>12</b>	
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824			<b>13</b>	
<b>14</b> Capital gain distributions			<b>14</b>	
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			<b>15</b>	<b>2,278.</b>

<b>Part III Summary of Parts I and II</b>		
<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	<b>16</b>	<b>4.</b>
<b>17</b> Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	<b>17</b>	<b>2,278.</b>
<b>18</b> Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	<b>18</b>	<b>2,282.</b>

**Note:** If losses exceed gains, see *Capital Losses* in the instructions.

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FORM 990-T      DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED      STATEMENT 11  
BUSINESS ACTIVITY

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INVESTMENTS IN PASS-THROUGH ENTITIES

TO FORM 990-T, PAGE 1

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 12
DESCRIPTION		NET INCOME OR (LOSS)
MORGAN CREEK PARTNERS I, LP - ORDINARY BUSINESS INCOME (LOSS)		110.
MORGAN CREEK PARTNERS I, LP - NET RENTAL REAL ESTATE INCOME		2.
MORGAN CREEK PARTNERS II, LP - ORDINARY BUSINESS INCOME (LOSS)		7,855.
MORGAN CREEK PARTNERS II, LP - NET RENTAL REAL ESTATE INCOME		-565.
MORGAN CREEK PARTNERS II, LP - INTEREST INCOME		3.
MORGAN CREEK PARTNERS II, LP - ROYALTIES		-1.
MORGAN CREEK PARTNERS II, LP - OTHER INCOME (LOSS)		7.
MORGAN CREEK PARTNERS III, LP - ORDINARY BUSINESS INCOME (LOSS)		160.
MORGAN CREEK PARTNERS III, LP - NET RENTAL REAL ESTATE INCOME		-243.
MORGAN CREEK PARTNERS III, LP - OTHER INCOME (LOSS)		-922.
MORGAN CREEK PARTNERS IV, LP - ORDINARY BUSINESS INCOME (LOSS)		38,644.
MORGAN CREEK PARTNERS IV, LP - NET RENTAL REAL ESTATE INCOME		24.
MORGAN CREEK PARTNERS IV, LP - INTEREST INCOME		60.
MORGAN CREEK PARTNERS IV, LP - OTHER INCOME (LOSS)		-474.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5		44,660.





