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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements







OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 04-01-2012 , and ending 03-31-2013

Name of foundation Randleigh Foundation		A Employer identification number 13-6207897	
Number and street (or P O box number if mail is not delivered to street address) Post Office Box 4150		B Telephone number (see instructions) (919) 967-0618	
City or town, state, and ZIP code Chapel Hill, NC 27515		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 23,936,890		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	179	179	179	
	4 Dividends and interest from securities.	546,887	546,887	546,887	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	245,768			
	b Gross sales price for all assets on line 6a _____ 741,618				
	7 Capital gain net income (from Part IV, line 2)		245,768		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 1,198	1,198		
	12 Total. Add lines 1 through 11	794,032	794,032	547,066	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	 3,650			3,650
	b Accounting fees (attach schedule)	 13,230			13,230
	c Other professional fees (attach schedule)	 10,287	10,287		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 25,650	11,149	11,149	
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 2,083	1,198		885
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	54,900	22,634	11,149	17,765
	25 Contributions, gifts, grants paid	954,000			954,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,008,900	22,634	11,149	971,765
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-214,868			
	b Net investment income (if negative, enter -0-)		771,398		
	c Adjusted net income (if negative, enter -0-)			535,917	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	14,151	7,885	7,885
	2	Savings and temporary cash investments	802,912	607,967	607,967
	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 page 15 of the 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)	12,509,787	13,075,227	23,321,038
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	583,559		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	13,910,409	13,691,079	23,936,890	
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 ▶ _____)	1		
	23	Total liabilities (add lines 17 through 22)	1	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	2,000,000	2,000,000	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	11,910,408	11,691,079	
	30	Total net assets or fund balances (see page 17 of the instructions)	13,910,408	13,691,079	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	13,910,409	13,691,079	

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 30 (must agree with end-of-year figure reported on prior year’s return)	13,910,408
2	Enter amount from Part I, line 27a	-214,868
3	Other increases not included in line 2 (itemize) ▶ _____	
4	Add lines 1, 2, and 3	13,695,540
5	Decreases not included in line 2 (itemize) ▶ _____	4,461
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	13,691,079

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	0 33 Duke Energy Corp - New	P	2008-02-15	2012-07-03
b	25,000 El Paso Corp	P	2008-08-07	2012-04-02
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 22		18	4
b 741,596		495,832	245,764
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			4
b			245,764
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	245,768
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</div>		3	

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 does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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))
2011	906,900	19,760,597	0 04589
2010	828,340	18,232,629	0 04543
2009	861,201	16,731,363	0 05147
2008	1,016,334	17,537,823	0 05795
2007	1,011,873	21,699,095	0 04663

2	Total of line 1, column (d).	2	0 24738
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 04948
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	21,608,754
5	Multiply line 4 by line 3.	5	1,069,115
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	7,714
7	Add lines 5 and 6.	7	1,076,829
8	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	8	971,765

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		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		1	15,428
c		All other domestic foundations enter 2% 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	
3		Add lines 1 and 2.		3	15,428
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	15,428
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	14,658	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	14,658
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	12
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	782
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2013 estimated tax	Refunded	11	

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			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 \$ _____ (2) On foundation managers \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
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		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
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) NY, 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 2012 or the taxable year beginning in 2012 (see 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)*

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 ▶N/A				
14	The books are in care of ▶Thomas S Kenan III Telephone no ▶(919) 967-0618 Located at ▶100 Europa Drive Suite 525 Chapel Hill NC ZIP +4 ▶27514			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2012, 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 instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

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.			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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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 2012?.	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		No
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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2012 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	3b		No
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 2012?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		No
	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?			
	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?			
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?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		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
Annice H Kenan	Trustee	0		
277 Beavertail Road Jamestown, RI 02835	1 00			
Garrett Kirk Jr	Trustee	0		
590 Madison Ave 21st Floor New York, NY 10022	4 00			
James G Kenan III	Trustee	0		
250 W Main Street Suite 1823 Lexington, KY 40507	6 00			
Thomas S Kenan III	Trustee	0		
Post Office Box 4150 Chapel Hill, NC 27515	4 00			
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
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

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

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

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

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

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	

Total. Add lines 1 through 3.

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	20,699,087
b	Average of monthly cash balances.	1b	1,238,734
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	21,937,821
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	21,937,821
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	329,067
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,608,754
6	Minimum investment return. Enter 5% of line 5.	6	1,080,438

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	1,080,438
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	15,428
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	15,428
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,065,010
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,065,010
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,065,010

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	971,765
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	971,765
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	971,765
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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,065,010
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			967,314	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 971,765				
a Applied to 2011, but not more than line 2a			967,314	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				4,451
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (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				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				1,060,559
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . .				

Part XIVPrivate 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 2012, 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 XVSupplementary Information (Complete this part only if the organization 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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	954,000
b Approved for future payment				
Total			3b	

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					179
4	Dividends and interest from securities. . . .					546,887
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory					245,768
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a Royalties from K-1 _____					559
b	Class Action Receipt _____					358
c	Capital Gains from K-1 _____					281
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .					794,032
13	Total. Add line 12, columns (b), (d), and (e).					794,032

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
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.			

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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 or fiduciary) is based on all information of which preparer has any knowledge.

*****	2013-10-20	*****	May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Signature of officer or trustee	Date	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 <input checked="" type="checkbox"/>	PTIN P00327701
Richard L Kearns CPA	Richard L Kearns CPA			
Firm's name <input type="checkbox"/>	R L KEARNS CPA		Firm's EIN <input type="checkbox"/>	
	3120 Kentish Town Lane			
Firm's address <input type="checkbox"/>	Raleigh, NC 276128084		Phone no (919) 428-0225	

TY 2012 Accounting Fees Schedule

Name: Randleigh Foundation

EIN: 13-6207897

Software ID: 12000229

Software Version: 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Phyllis P Snow - bookkeeping services	13,230	0	0	13,230

**TY 2012 Investments Corporate
Stock Schedule**

Name: Randleigh Foundation

EIN: 13-6207897

Software ID: 12000229

Software Version: 2012v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WP Carey, Inc	606,801	1,348,000
WPX Energy, Inc	100,968	122,809
Williams Companies, Inc	452,987	861,580
Wells Fargo & Co -- New	203,093	591,840
Washington Post Company, Class B	14,233	312,900
Varian Medical Systems, Inc	47,798	864,000
Techne Corp	291,458	542,800
Spectra Energy Corp	898,319	1,230,000
Sigma-Aldrich Corp	179,034	466,080
Sanofi Aventis ADR	799,360	1,123,760
Pfizer, Inc	31,133	930,735
Mondelez International, Inc	593,694	918,300
Microsoft Corporation	1,089,523	1,430,500
Kraft Foods Class A	320,948	515,300
Johnson & Johnson, Inc	170,102	244,590
Illinois Tool Works, Inc	239,340	365,640
GlaxoSmithKline, PLC Sponsored ADR	517,501	562,920
Furix Pharmaceuticals	6,844	36,618
Federated Investors, Inc	219,293	165,690
Exxon Mobil Corporation	43,600	1,153,408
Emerson Electric Company	318,873	782,180
El Paso Corporation		
Duke Energy Holdings	181,647	241,942
Diageo PLC Sponsored ADR New	474,300	755,040
Colgate Palmolive Company	146,285	708,180
Berkshire Hathaway - Class B	365,673	527,356
Berkshire Hathaway - Class A	3,492,537	4,375,840
Abbvie, Inc	176,892	407,800
Abbott Labs	163,122	353,200
3M Company	929,869	1,382,030

TY 2012 Legal Fees Schedule

Name: Randleigh Foundation

EIN: 13-6207897

Software ID: 12000229

Software Version: 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Higgans, Frankstone, Graves & Morris, P A	3,650	0	0	3,650

TY 2012 Other Expenses Schedule**Name:** Randleigh Foundation**EIN:** 13-6207897**Software ID:** 12000229**Software Version:** 2012v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Portfolio Deductions from K-1	1,198	1,198		
Office Expenses	120			120
NY State Filing Fee	750			750
Bank Wire Fees	15			15

TY 2012 Other Income Schedule**Name:** Randleigh Foundation**EIN:** 13-6207897**Software ID:** 12000229**Software Version:** 2012v2.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Royalties from K-1	559	559	
Class Action Receipt	358	358	
Capital Gains from K-1	281	281	

TY 2012 Other Professional Fees Schedule**Name:** Randleigh Foundation**EIN:** 13-6207897**Software ID:** 12000229**Software Version:** 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Fees	10,287	10,287	0	0

TY 2012 Taxes Schedule**Name:** Randleigh Foundation**EIN:** 13-6207897**Software ID:** 12000229**Software Version:** 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax Withheld from Dividends	11,149	11,149	11,149	
Federal Excise Taxes Paid	14,501			


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Prison Dharma Network 11 South Angell Street 303 Providence,RI 02906		Public	Supplement funding for the organization's program of providing support to inmates by providing various tools for self transformation	5,000
UNC School of the Arts Foundation I 1533 South Main Street WinstonSalem,NC 27127		Public	A \$25,000 grant was provided to the Chancellor's Discretionary Fund to enable the school to provide scholarships, guest artists, faculty development, cultural outreach and program support A \$51,000 grant was provided to the Kenan Organ Fund of the school to support the school's organ instruction program	76,000
University of North Carolina Chapel Campus Box 6100 Chapel Hill,NC 27599		Public	Provide funding to support the Southern Historical Collection at the school's Wilson Library The collection is comprised of unique primary documents, such as diaries, journals, letters, correspondence, photographs, maps, drawings, ledgers, oral histories, moving images, albums, scrapbooks, and literary manuscripts	40,000
Year Up Rhode Island 10 Dorrance Street Suite 1108 Providence,RI 02903		Public	Provide funding to allow the organization to carry out its exempt purpose of providing urban young adults with necessary skills, experience and support to enable them to reach their potential	100,000
Woodberry Forest School 898 Woodberry Forest Road Woodberry Forest,VA 22989		Public	Provide funding for the school's Hill Brown Concert Fund The fund enables the school to sponsor an annual organ concert in the chapel utilizing the Kenan Fisk Organ	25,000
Williams College 1000 Main Street Williamstown,MA 01267		Public	Provide funding to support the school's drama and art departments as well as to supplement the annual operating budget	20,000
Transylvania University 300 North Broadway Lexington,KY 40508		Public	Provide funding to supplement the permanent endowment fund of the school	20,000
Shakertown at Pleasant Hill KY Inc 3501 Lexington Road Harrodsburg,KY 40330		Public	Provide supplemental funding to enable the organization to preserve and maintain the site of a Shaker community and to make the buildings and grounds available for the broader uses of culture, education and recreation	66,000
Rhode Island Philharmonic Music Sch 667 Waterman Avenue East Providence,RI 02914		Public	Supplement the organization's funds to enable additional financial aid to be provided to deserving students	2,500
Rhode Island Community Food Bank 200 Niantic Avenue Providence,RI 02907		Public	Provide operating funds to assist the organization in reducing hunger in the community	10,000
The Providence Athenaeum 251 Benefit Street Providence,RI 02903		Public	Provide supplemental funding to support the operation of a unique independent, member-supported library and cultural center	5,000
Phillips Academy 180 Main Stret Andover,MA 01810		Public	Provide supplemental funding for the school's operating budget and support the classics department of the residential secondary school	20,000
Ounce of Prevention Fund 33 West Monroe Street Suite 2400 Chicago,IL 60603		Public	Provide funding for the organization's home program which provides child-development and parenting advice to help teen parents create safe and stimulating home environments, and ensure families are connected to medical, dental, mental-health, and other supports	10,000
North Carolina State University CB 7624 41 Schaub Hall Raleigh,NC 27695		Public	Provide funding for the university's capital campaign related to improvements to the school's dairy research and teaching farm	50,000
NC Veterinary Medical Foundation In 4700 Hillsborough Street Raleigh,NC 27606		Public	Support the operation of the William Rand Kenan, Jr Library of Veterinary Medicine at NC State University	30,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
The Lexington School 1050 Lane Allen Road Lexington,KY 40504		Public	Provide support to supplement the permanent endowment fund of the school	30,000
Lexington Hearing Speech Center 350 Henry Clay Boulevard Lexington,KY 40502		Public	Provide funds to be utilized to teach children with hearing, speech and language impairments and also provide family support services for those children	10,000
Kentucky Educational Television 560 Cooper Drive Lexington,KY 40502		Public	Provide funds to support the programs and services of the state of Kentucky's public media organization	35,000
Kenan Center Inc 433 Locust Street Lockport,NY 14094		Public	Provide funds for use in renovating the organization's facilities which are utilized to provide educational and recreational programs of a cultural nature for the community	10,000
Jamestown Arts Center 18 Valley Street Jamestown,RI 02835		Public	Provide supplemental funds to enable the organization to provide a variety of arts activities including arts education	20,000
Henry Morrison Flagler Museum 1 Whitehall Way Palm Beach,FL 33480		Public	Provide funds to support the museum's music series	10,000
Gordon School 45 Maxfield Avenue East Providence,RI 02914		Public	\$20,000 grant was provided to the school's capital campaign to assist with needed facility improvements \$5,000 grant was provided to the discretionary fund controlled by the school librarian for use in improving library resources	25,000
God's Pantry Food Bank 1685 Jaggie Fox Way Lexington,KY 40511		Public	Provide operating funds to assist the organization in reducing hunger in the community	15,000
Girls on the Run Rhode Island 200 Middle Highway 597 Barrington,RI 02806		Public	Provide funds for use by the Director to support a program of activities aimed at girls in grades 3 through 8	2,500
First Presbyterian Church 171 Market Street Lexington,KY 40507		Public	Provide funding to support the church's general operating and/or outreach expenses	10,000
Frank Kenan Chapel at Landfall 510 Arboretum Drive Wilmington,NC 28405		Public	Provide funds to support the Chapel's concert series which is provided to all community members on a complimentary basis	10,000
Duplin County Board of Education 315 North Main Street Kenansville,NC 28349		Public	Assistance with general operating expenses and the restoration of Liberty Hall	35,000
Crossroads Rhode Island 160 Broad Street Providence,RI 02903		Public	Provide operating funds to support programs providing basic emergency needs to homeless or at-risk Rhode Islanders	10,000
Conway School 322 South Deerfield Road Conway,MA 01341		Public	Provide support for the institution's graduate program in sustainable landscape planning and design	6,000
Church of the Good Shepherd 533 East Main Stret Lexington,KY 40508		Public	Provide funding to support the church's general operating and/or outreach expenses	10,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Community Music Works 1392 Westminister Street Providence,RI 02909		Public	Provide operating funds related to a program of music education and performance directed towards children and their families in urban neighborhoods	5,000
Colorado College 902 North Cascade Avenue Colorado Springs,CO 80903		Public	\$ 5,000 grant was to supplement the college's public interest fellowship program \$ 20,000 grant was for the President's discretionary fund which provides support to student projects	25,000
Bluegrass Child Development Centers 290 Alumni Drive Lexington,KY 40503		Public	Supplement operating funds to support various programs concerned with providing needed services to children, primarily those with disabilities	10,000
Bluegrass Children's Advocacy Cente 183 Walton Avebue Lexington,KY 40508		Public	Supplement operating funds to enable theorganization to provide a safe harbor for abused children	10,000
American Ballroom Theater Company 25 West 31st Street 4th Floor New York,NY 10001		Public	Provide funding for the organization's endowment and operating costs related to arts in education	186,000
Total  3a				954,000