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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation JOHN REX ENDOWMENT		A Employer identification number 31-1678223	
% KEVIN M CAIN		B Telephone number (see instructions) (919) 838-1110	
Number and street (or P O box number if mail is not delivered to street address) 712 W NORTH STREET Suite		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code RALEIGH, NC 27603		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 77,597,569		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	53	53		
	4 Dividends and interest from securities.	1,391,414	1,391,414		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	4,086,646			
	b Gross sales price for all assets on line 6a 6,230,705				
	7 Capital gain net income (from Part IV, line 2) . . .		4,086,646		
	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)	32,640	-5		
	12 Total. Add lines 1 through 11	5,510,753	5,478,108		
	13 Compensation of officers, directors, trustees, etc	208,712	12,523		201,649
	14 Other employee salaries and wages	177,532	3,882		174,545
	15 Pension plans, employee benefits	95,351	3,144		92,640
	16a Legal fees (attach schedule).	5,801	580		1,321
	b Accounting fees (attach schedule).	27,901	2,790		25,101
	c Other professional fees (attach schedule)	516,207	507,140		1,510
	17 Interest	1	1		
	18 Taxes (attach schedule) (see instructions)	154,049	25,114		20,935
	19 Depreciation (attach schedule) and depletion . . .	36,734	1,837		
	20 Occupancy	3,615	144		3,317
	21 Travel, conferences, and meetings	18,368	466		14,252
	22 Printing and publications	134	7		127
	23 Other expenses (attach schedule).	311,417	2,094		308,579
	24 Total operating and administrative expenses. Add lines 13 through 23	1,555,822	559,722		843,976
	25 Contributions, gifts, grants paid	2,960,195			3,258,000
	26 Total expenses and disbursements. Add lines 24 and 25	4,516,017	559,722		4,101,976
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	994,736			
	b Net investment income (if negative, enter -0-)		4,918,386		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	3,004,665	1,414,016	1,414,016
	3	Accounts receivable ▶ <u>208,910</u>			
		Less allowance for doubtful accounts ▶ _____	254,695	208,910	208,910
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	41,036,202	 40,514,166	53,946,059
	c	Investments—corporate bonds (attach schedule).	13,407,618	 14,157,618	14,905,003
	11	Investments—land, buildings, and equipment basis ▶ _____			
Liabilities		Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,925,517	 5,099,527	6,382,528
	14	Land, buildings, and equipment basis ▶ <u>847,809</u>			
		Less accumulated depreciation (attach schedule) ▶ <u>147,378</u>	730,196	 700,431	700,431
	15	Other assets (describe ▶ _____)	 1,223,423	 40,622	 40,622
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	64,582,316	62,135,290	77,597,569
	17	Accounts payable and accrued expenses	71,369	81,324	
	18	Grants payable	297,805	0	
	19	Deferred revenue	10,000	70,000	
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	379,174	151,324	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	-601,490	1,244,549	
	25	Temporarily restricted	43,142,323	41,651,112	
	26	Permanently restricted	21,662,309	19,088,305	
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	64,203,142	61,983,966	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	64,582,316	62,135,290	

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)	1	64,203,142
2	Enter amount from Part I, line 27a	2	994,736
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	65,197,878
5	Decreases not included in line 2 (itemize) ▶ 	5	3,213,912
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	61,983,966

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	15,665 459 SHS RS GLOBAL NATURAL RESOURCES Y	P	2012-10-05	2013-05-30
b	28,870 444 SHS THIRD AVENUE REAL ESTATE VAL	P	2012-10-05	2013-05-30
c	3,530 855 SHS RS GLOBAL NATURAL RESOURCES Y	P	2011-11-16	2013-05-30
d	21,000 SHS GREENHAVEN CONTINUOUS CMDTY	P	2012-10-05	2013-05-30
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 617,219		605,000	12,219
b 789,895		766,510	23,385
c 139,116		131,595	7,521
d 565,134		640,954	-75,820
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			12,219
b			23,385
c			7,521
d			-75,820
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	4,086,646
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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))
2012	3,334,715	69,282,016	0 048132
2011	3,924,838	71,018,449	0 055265
2010	3,704,595	68,196,005	0 054323
2009	3,317,420	59,845,774	0 055433
2008	3,797,771	73,392,925	0 051746

2	Total of line 1, column (d).	2	0 264899
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 05298
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	73,407,870
5	Multiply line 4 by line 3.	5	3,889,149
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	49,184
7	Add lines 5 and 6.	7	3,938,333
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	4,101,976

Part VI Excise 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 ☐ and enter "N/A" on line 1		1	49,184
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 ☒ and enter 1% of Part I, line 27b			
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	49,184
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	49,184
6 Credits/Payments			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	82,035
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	82,035
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	32,851
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 32,851 Refunded		11	

Part VII-A Statements 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?		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)?		1b	No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file Form 1120-POL for this year?.		1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (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	
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) 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 2013 or the taxable year beginning in 2013 (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? Website address ▶ <u>www.rexendowment.org</u>	13	Yes			
14	The books are in care of ▶ <u>KEVIN M CAIN</u> Telephone no ▶ <u>(919) 838-1110</u> Located at ▶ <u>712 W NORTH STREET RALEIGH NC</u> ZIP +4 ▶ <u>27603</u>					
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 ▶ <table><tr><td>15</td><td></td></tr></table>	15				
15						
16	At any time during calendar year 2013, 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 instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶	16	Yes No	No No		

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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
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 2013?.	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?. ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 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 2013.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	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))?

YesNo

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3) Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(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).

YesNo

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

YesNo

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?

YesNo

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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?

YesNo

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

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
See Additional Data Table				

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
MCALLISTER R MYRHA	DIR OF OPERATIONS	97,045	18,252	0
712 W NORTH STREET RALEIGH, NC 27603	40 0			
MARY K SHIRAH	PROGRAM DIRECTOR	80,487	8,034	0
712 W NORTH STREET RALEIGH, NC 27603	40 0			

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

0

Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 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	
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	57,801,810
b	Average of monthly cash balances.	1b	15,741,789
c	Fair market value of all other assets (see instructions).	1c	982,157
d	Total (add lines 1a, b, and c).	1d	74,525,756
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	74,525,756
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,117,886
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	73,407,870
6	Minimum investment return. Enter 5% of line 5.	6	3,670,394

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	3,670,394
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	49,184
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	49,184
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	3,621,210
4	Recoveries of amounts treated as qualifying distributions.	4	32,150
5	Add lines 3 and 4.	5	3,653,360
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	3,653,360

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	4,101,976
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,101,976
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	49,184
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	4,052,792
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 2012	(c) 2012	(d) 2013
1	Distributable amount for 2013 from Part XI, line 7				3,653,360
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only.			0	
b	Total for prior years 2011 , 2010 , 2009		0		
3	Excess distributions carryover, if any, to 2013				
a	From 2008.	170,007			
b	From 2009.	267,931			
c	From 2010.	340,955			
d	From 2011.	378,094			
e	From 2012.				
f	Total of lines 3a through e.	1,156,987			
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 4,101,976				
a	Applied to 2012, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see instructions).				
c	Treated as distributions out of corpus (Election required—see instructions).				
d	Applied to 2013 distributable amount.				3,653,360
e	Remaining amount distributed out of corpus	448,616			
5	Excess distributions carryover applied to 2013 (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	1,605,603			
b	Prior years' undistributed income Subtract line 4b from line 2b.		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d	Subtract line 6c from line 6b Taxable amount—see instructions		0		
e	Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
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 2008 not applied on line 5 or line 7 (see instructions). . .	170,007			
9	Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	1,435,596			
10	Analysis of line 9				
a	Excess from 2009. . . .	267,931			
b	Excess from 2010. . . .	340,955			
c	Excess from 2011. . . .	378,094			
d	Excess from 2012. . . .				
e	Excess from 2013. . . .	448,616			

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 2013, 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) 2013	(b) 2012	(c) 2011	(d) 2010	
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

Form 990-PF (2013)

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	3,258,000
b Approved for future payment See Additional Data Table				
Total			3b	2,682,058

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SHERRY WORTH	CHAIR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
JILL C WRIGHT MD	VICE-CHAIR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
VIRGINIA PARKER	SECRETARY 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
LINDA BUTLER MD	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
JANET COWELL	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
DICK DAUGHERTY	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
JILL WELLS HEATH	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
TOM MCGUIRE	TREASURER 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
GEORGE REED	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
RAMON ROJANO	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
KEVIN M CAIN	PRESIDENT/CEO 40 0	208,712	25,957	2,177
712 W NORTH STREET RALEIGH, NC 27603				
CATHY MOORE	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
DEBORAH NELSON	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
JIMMY TALTON	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				

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>				
UNITED WAY OF THE GREATER TRIANGLE RE YOUTH DEVELOPMENT 2400 PERIMETER PARK DRIVE SUITE 15 MORRISVILLE,NC 27560		PC	A COLLABORATIVE SYSTEM THAT ESTABLISHES A COMMON AGENDA, AND FACILITATES PLANNING, CAPACITY-BUILDING, RESOURCE-SHARING AND MAXIMIZATION, OVERSIGHT AND ACCOUNTABILITY	296,519
NC PUBLIC HEALTH FOUNDATION RE COMMUNITY ENHANCEMENT GRANTS PO BOX 18763 RALEIGH,NC 27619		PC	INCREASE THE CAPACITY TO IMPLEMENT PHYSICAL ACTIVITY AND EATING OPPORTUNITIES FOR CHILDREN AND YOUTH IN WAKE COUNTY	103,574
LUCY DANIELS CENTER RE SEED FOR CHILD CARE QUALITY 9003 WESTON PARKWAY CARY,NC 27513		PC	IMPROVE THE CAPACITY OF CHILD CARE FACILITIES THAT SUPPORTTHE HEALTHY SOCIAL AND EMOTIONAL DEVELOPMENT OF CHILDREN	331,194
NCSU NATURAL LEARNING RE PREVENTING OBESITY BY DESIGN IN COLLEGE OF DESIGN 200 PULLEN ROAD RALEIGH,NC 276957701		PC	ADDRESS THE OBESITY EPIDEMIC IN YOUNG CHILDREN BY CREATING A MULTIDISCIPLINARY INTERVENTION	148,117
WAKEMED HEALTH & HOSPITALS RE FARM TO CHILD CARE FACILITIES 3000 NEW BERN AVENUE RALEIGH,NC 27610		PC	ASSESS THE NEED AND THEN CREATE A PLAN TO IMPROVE ACCESS TO HEALTHY FOODS IN WAKE COUNTY CHILD CARE FACILITIES	2,373
EL PUEBLO INC RE CAPAZ POSITIVE YOUTH DEVELOPMEN 700 BLUE RIDGE ROAD SUITE 101 RALEIGH,NC 27606		PC	TO DEVELOP AGENCY-WIDE PROGRAMMING THAT TRULY FUNCTIONS WITHIN A PYD FRAMEWORK	128,495
WAKE COUNTY SMARTSTART RE HOME BASED SERVICES INTEGRATION 4901 WATERS EDGE DRIVE SUITE 101 RALEIGH,NC 27606		PC	DEVELOP COMMUNITY SUPPORTED GOALS AND STRATEGIES FOR THE DEVELOPMENT OF AN INTEGRATED SYSTEM OF HOME BASED SERVICES FOR YOUNG CHILDREN IN WAKE COUNTY	97,199
MARBLES KIDS MUSEUM RE BE HEALTHY BE ACTIVE 201 EAST HARGETT STREET RALEIGH,NC 27601		PC	TO CHANGE ATTITUDES, BEHAVIOR BY EXPOSING FAMILIES TO HEALTHY LIFESTYLE CHOICES THROUGH HANDS-ON INTERACTIVE PLAY ENVIRONMENTS AND PROGRAMS	50,967
WAKE COUNTY PUBLIC SCHOOL SYSTEM RE POSITIVE PARENTING 5625 DILLARD DRIVE CARY,NC 27518		PC	HELP PARENTS WITH YOUNG CHILDREN IMPROVE PARENTING SKILLS THROUGH THE POSITIVE PARENTING PROGRAM (TRIPLE P), AN INTERNATIONALLY ACCLAIMED MODEL THAT IS DESIGNED TO GIVE PARENTS THE SKILLS THEY NEED TO RAISE CONFIDENT, HEALTHY CHILDREN	653,623
WAKE COUNTY PUBLIC SCHOOL SYSTEM RE SEFEL COACHING 5625 DILLARD DRIVE CARY,NC 27518		PC	TO USE THE SOCIAL AND ECONOMIC FOUNDATIONS FOR EARLY LEARNING (SEFEL) COACHING FRAMEWORK TO INCREASE SOCIAL SKILLS AND DECREASE PROBLEM BEHAVIORS IN PRESCHOOL CLASSROOMS	320,630
MARBLES KIDS MUSEUM RE EARLY CHILDHOOD 201 EAST HARGETT STREET RALEIGH,NC 27601		PC	TO IDENTIFY SOLUTIONS TO INCREASE PARENT AND GUARDIAN AWARENESS OF THE IMPORTANCE OF PLAY IN THE POSITIVE DEVELOPMENT OF CHILDREN AGES 5 AND YOUNGER	71,390
NORTH CAROLINA HEALTHY START FOUNDATION NORTHAMPTON BUILDING 3725 NATIONAL DR 105 RALEIGH,NC 27612		PC	CONDUCT ORGANIZATIONAL ASSESSMENT OF KEY AREAS TO INDENTIFY STRENGTHS AND CHALLENGES, BY SKILLED OUTSIDE PROFESSIONAL CONSULTANT WHILE INVOLVING BOARD MEMBERS AND STAFF	40,250
LOAVES AND FISHES MINISTRY INC PO BOX 14596 RALEIGH,NC 27620		PC	CONDUCT ORGANIZATIONAL ASSESSMENT OF KEY AREAS TO INDENTIFY STRENGTHS AND CHALLENGES, BY SKILLED OUTSIDE PROFESSIONAL CONSULTANT WHILE INVOLVING BOARD MEMBERS AND STAFF	38,500
WADE EDWARDS FOUNDATION 714 ST MARY STREET RALEIGH,NC 27605		PC	CONDUCT ORGANIZATIONAL ASSESSMENT OF KEY AREAS TO INDENTIFY STRENGTHS AND CHALLENGES, BY SKILLED OUTSIDE PROFESSIONAL CONSULTANT WHILE INVOLVING BOARD MEMBERS AND STAFF	38,500
PLM FAMILIES TOGETHER PO BOX 14395 RALEIGH,NC 27620		PC	CONDUCT ORGANIZATIONAL ASSESSMENT OF KEY AREAS TO INDENTIFY STRENGTHS AND CHALLENGES, BY SKILLED OUTSIDE PROFESSIONAL CONSULTANT WHILE INVOLVING BOARD MEMBERS AND STAFF	35,637
Total  3a				3,258,000

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 Paid during the year				
SAFECHILD 864 WMORGAN STREET RALEIGH,NC 27603		PC	CONDUCT ORGANIZATIONAL ASSESSMENT OF KEY AREAS TO INDENTIFY STRENGTHS AND CHALLENGES, BY SKILLED OUTSIDE PROFESSIONAL CONSULTANT WHILE INVOLVING BOARD MEMBERS AND STAFF	28,573
NC CONGRESS OF PARENTS AND TEACHERS INC 3501 GLENWOOD AVENUE RALEIGH,NC 27612		PC	CONDUCT ORGANIZATIONAL ASSESSMENT OF KEY AREAS TO INDENTIFY STRENGTHS AND CHALLENGES, BY SKILLED OUTSIDE PROFESSIONAL CONSULTANT WHILE INVOLVING BOARD MEMBERS AND STAFF	11,500
PASSAGE HOME PO BOX 10347 RALEIGH,NC 27605		PC	CONDUCT ORGANIZATIONAL ASSESSMENT OF KEY AREAS TO INDENTIFY STRENGTHS AND CHALLENGES, BY SKILLED OUTSIDE PROFESSIONAL CONSULTANT WHILE INVOLVING BOARD MEMBERS AND STAFF	11,000
WAKE EDUCATION PARTNERSHIP 706 HILLSBOROUGH STREET SUITE A RALEIGH,NC 27603		PC	CONDUCT ORGANIZATIONAL ASSESSMENT OF KEY AREAS TO INDENTIFY STRENGTHS AND CHALLENGES, BY SKILLED OUTSIDE PROFESSIONAL CONSULTANT WHILE INVOLVING BOARD MEMBERS AND STAFF	11,000
YORK ELEMENTARY SCHOOL PTA RE PLAYGROUND AND TRACK RENOVATION 5201 BROOKHAVEN DRIVE RALEIGH,NC 27612		PC	TO IMPROVE THE PLAYGROUND AND REFINISH THE SCHOOL TRACK WITH THE FOCUS ON CREATING A SAFE SPACE FOR PHYSICAL ACTIVITY THAT IS ACCESSIBLE TO THE ENTIRE SCHOOL COMMUNITY	109,850
TOWN OF ZEBULON RE WHITELY PARK RENOVATIONS 1003 N ARENDELL AVENUE ZEBULON,NC 27597		PC	TO PROVIDE YOUTH IN THE WHITLEY PARK COMMUNITY WITH CHALLENGING, CONTEMPORARY PLAY EQUIPMENT THAT WILL ENGAGE THEM PHYSICALLY, SOCIALLY AND CREATIVELY	98,836
NORTH CAROLINA COUNCIL OF CHURCHES RE BREASTFEEDING COLLABORATIVE 27 HORNE ST RALEIGH,NC 27607		PC	TO REDUCE CHILDHOOD OVERWEIGHT AND OBESITY IN LOW-RESOURCE CONGREGATIONS IN WAKE COUNTY BY ENCOURAGING MOTHERS TO CARE FOR THEIR BODIES BEFORE, DURING, AND AFTER PREGNANCY AND TO CARE FOR THEIR BABIES THROUGH BREASTFEEDING	97,281
THE SALVATION ARMY OF WAKE COUNTY POST OFFICE BOX 27584 RALEIGH,NC 276117584		PC	TO UPDATE UNSAFE PLAYGROUND EQUIPMENT AT THE SALVATION ARMY OF WAKE COUNTY'S COMMUNITY CENTER WITH NEW, SAFE PLAYGROUND EQUIPMENT THAT ENCOURAGES PHYSICAL ACTIVITY AND HEALTHY, ACTIVE BEHAVIORS FOR CHILDREN	84,318
INTER-FAITH FOOD SHUTTLE RE URBAN AG PLANNING PO BOX 14638 RALEIGH,NC 27620		PC	TO WORK WITH MEMBERS OF FOOD INSECURE NEIGHBORHOODS TO DEVELOP A PLAN TO BRING HEALTHY AND AFFORDABLE FOODS TO SOUTHEAST RALEIGH THE PLAN WILL INCLUDE STEPS TO EMPOWER YOUTH AND THEIR FAMILIES TO GROW AND SELL THEIR OWN FRESH FOOD	81,789
NC PUBLIC HEALTH FOUNDATION CHILD MALTREATMENT PREVENTION SURVE PO BOX 18763 RALEIGH,NC 27619		PC	IMPLEMENTING A CHILD MALTREATMENT PREVENTION SURVEILLANCE SYSTEM	63,580
THE SALVATION ARMY OF WAKE COUNTY POST OFFICE BOX 27584 RALEIGH,NC 276117584		PC	TO IMPLEMENT A SYSTEM OF CARE FOR HOMELESS FAMILIES WITH CHILDREN AND YOUTH RESIDING IN ANY ONE OF NINE WAKE COUNTY HOMELESS SERVICE PROGRAMS	146,029
WAKEMED HEALTH & HOSPITALS 3000 NEW BERN AVENUE RALEIGH,NC 27610		PC	TO REDUCE THE IMPACT OF CULTURAL, LANGUAGE, OR OTHER BARRIERS THAT CONTRIBUTE TO DISPARITIES IN MENTAL HEALTH OUTCOMES	51,412
NC DHHS DPH INJURY AND VIOLENCE PREVENTION BRANCH ADAMS BUILDING DIX CAMPUS 101 BLAIR DRIVE RALEIGH,NC 27603		PC	TO IMPROVE AND EXPAND SURVEILLANCE OF CHILD MALTREATMENT BY DEVELOPING A SURVEILLANCE SYSTEM AND EXPLORING POTENTIAL LINKAGES BETWEEN EXISTING SYSTEMS	90,200
NORTH CAROLINA HEALTHY START FOUNDATION NORTHAMPTON BUILDING 3725 NATIONAL DR 105 RALEIGH,NC 27612		PC	CONDUCT ORGANIZATIONAL ASSESSMENT OF KEY AREAS TO INDENTIFY STRENGTHS AND CHALLENGES, BY SKILLED OUTSIDE PROFESSIONAL CONSULTANT WHILE INVOLVING BOARD MEMBERS AND STAFF	10,164
BAYLEAF BAPTIST CHURCH 12200 BAYLEAF CHURCH RD RALEIGH,NC 27614		PC	TO PROVIDE ASSISTANCE IN FULFILLING THE ORGANIZATION'S MISSION	1,500
Total  3a				3,258,000

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>				
LUCY DANIELS CENTER 9003 WESTON PARKWAY CARY, NC 27513		PC	TO PROVIDE ASSISTANCE IN FULFILLING THE ORGANIZATION'S MISSION	1,500
ST AUGUSTA BAPTIST CHURCH 605 BRIDGE STREET FUQUAY VARINA, NC 27526		PC	TO PROVIDE ASSISTANCE IN FULFILLING THE ORGANIZATION'S MISSION	1,500
NORTH CAROLINA COMMUNITY FOUNDATION 4601 SIX FORKS ROAD SUITE 524 RALEIGH, NC 27609		PC	TO PROVIDE ASSISTANCE IN FULFILLING THE ORGANIZATION'S MISSION	1,000
Total  3a				3,258,000

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

TY 2013 Depreciation Schedule

Name: JOHN REX ENDOWMENT

EIN: 31-1678223

**TY 2013 Investments Corporate
Bonds Schedule****Name:** JOHN REX ENDOWMENT**EIN:** 31-1678223

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FSP FIXED INCOME LLC II	7,006,195	7,226,963
FSP OPPORTUNISTIC LLC II	7,151,423	7,678,040

**TY 2013 Investments Corporate
Stock Schedule****Name:** JOHN REX ENDOWMENT**EIN:** 31-1678223

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FSP GLOBAL EQUITY LLC II	24,374,848	35,017,622
THIRD AVENUE REAL ESTATE	3,220,559	3,822,639
FRANKLIN ST. MULTI-STRA FUND	11,192,000	13,504,734
RS GLOBAL NATURAL RESOURCES	1,210,397	1,145,070
GREENHAVEN CONTINUOUS	0	0
IPATH DJ AIG	516,362	455,994

TY 2013 Investments - Land Schedule**Name:** JOHN REX ENDOWMENT**EIN:** 31-1678223

TY 2013 Investments - Other Schedule

Name: JOHN REX ENDOWMENT

EIN: 31-1678223

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OUTSTANDING BUSINESSES L. P.		2,462,484	3,675,838
VALUE PRESERVATION L.P.		2,637,043	2,706,690

TY 2013 Land, Etc. Schedule**Name:** JOHN REX ENDOWMENT**EIN:** 31-1678223

TY 2013 Other Assets Schedule

Name: JOHN REX ENDOWMENT

EIN: 31-1678223

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID EXPENSES	23,423	40,622	40,622
DUE FROM INVESTMENT COMPANY	1,200,000	0	0

TY 2013 Other Decreases Schedule

Name: JOHN REX ENDOWMENT

EIN: 31-1678223

Description	Amount
PARTNERSHIP BOOK/TAX TIMING DIFFERENCES	3,213,912

TY 2013 Other Expenses Schedule**Name:** JOHN REX ENDOWMENT**EIN:** 31-1678223

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DIRECT PROGRAM SERVICES	272,430	0		272,430
INSURANCE	10,047	1,005		9,042
OFFICE MAINTENANCE	5,842	292		5,295
OFFICE SUPPLIES	5,488	396		4,937
TELEPHONE	5,327	373		4,620
OTHER EXPENSES	12,283	28		12,255

TY 2013 Other Income Schedule**Name:** JOHN REX ENDOWMENT**EIN:** 31-1678223

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OUTSTANDING BUS LP - IRS SEC 988 GAIN/LOSS	-5	-5	
refund of prior year grants	32,150		
state and local bond interest	495		

TY 2013 Other Professional Fees Schedule

Name: JOHN REX ENDOWMENT

EIN: 31-1678223

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEE	506,663	506,663		
COMPUTER SERVICE	9,544	477		1,510

TY 2013 Taxes Schedule**Name:** JOHN REX ENDOWMENT**EIN:** 31-1678223

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	21,551	616		20,935
FOREIGN TAXES PAID	24,498	24,498		0
EXCISE TAXES	108,000	0		0