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Form 990-PF

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

OMB No 1545-0052

2013

Department of the Treasury  
Internal Revenue Service
 ► Do not enter Social Security numbers on this form as it may be made public.  
 ► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

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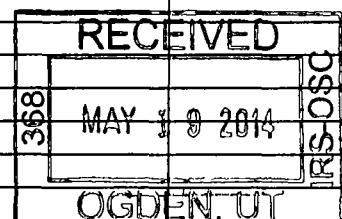
For calendar year 2013 or tax year beginning , and ending

Name of foundation		A Employer identification number  56-0630681			
KEMP FOUNDATION INCORPORATED Number and street (or P O box number if mail is not delivered to street address) <b>102 NORTH ANDREWS AVENUE</b>		B Telephone number (see instructions)  919-734-2779			
City or town, state or province, country, and ZIP or foreign postal code <b>GOLDSBORO NC 27530</b>		C If exemption application is pending, check here ► <input type="checkbox"/>			
G Check all that apply  Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/>		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 type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" 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) ► \$ <b>329,376</b>	J Accounting method  <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
(Part I, column (d) must be on cash basis)		(d) Disbursements for charitable purposes (cash basis only)			
<b>Part I Analysis of Revenue and Expenses</b> (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)
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		2	2	0	
4 Dividends and interest from securities		10,688	10,688	0	
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		7,645			
b Gross sales price for all assets on line 6a		119,428			
7 Capital gain net income (from Part IV, line 2)			7,645		
8 Net short-term capital gain				0	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		STMT 1	-439	0	
12 Total. Add lines 1 through 11			17,896	18,335	0
<b>Operating and Administrative Expenses</b>					
13 Compensation of officers, directors, trustees, etc			0		
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)		STMT 2	920	920	
c Other professional fees (attach schedule)		STMT 3	2,364	2,364	
17 Interest					
18 Taxes (attach schedule) (see instructions)		STMT 4	176	176	
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (att sch)					
24 Total operating and administrative expenses.					
Add lines 13 through 23			3,460	3,460	0
25 Contributions, gifts, grants paid			28,785		28,785
26 Total expenses and disbursements. Add lines 24 and 25			32,245	3,460	0
27 Subtract line 26 from line 12:			-14,349		
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)				14,875	
c Adjusted net income (if negative, enter -0-)					0

For Paperwork Reduction Act Notice, see instructions.

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P2

Assets	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
			0	0	0
1	Cash – non-interest-bearing		9,449	4,610	4,610
2	Savings and temporary cash investments				
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (att. 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)	SEE STMT 5			
b	Investments – corporate stock (attach schedule)		248,423	240,181	324,766
c	Investments – corporate bonds (attach schedule)				
11	Investments – land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)				
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
15	Other assets (describe ►)	)			
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		257,872	244,791	329,376
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►)	)			
23	Total liabilities (add lines 17 through 22)		0	0	
Liabilities	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	► <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
Net Assets or Fund Balances	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	► <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
Net Assets or Fund Balances	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	257,872	244,791	
	30	Total net assets or fund balances (see instructions)	257,872	244,791	
Net Assets or Fund Balances	31	Total liabilities and net assets/fund balances (see instructions)	257,872	244,791	

## 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	257,872
2	Enter amount from Part I, line 27a	2	-14,349
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 6	3	1,268
4	Add lines 1, 2, and 3	4	244,791
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	244,791

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56-0630681

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## 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.)
1a SEE WORKSHEET					
b					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
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	7,645	
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	1,072	

## 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 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	31,010	305,240	0.101592
2011	24,985	313,244	0.079762
2010	27,269	315,272	0.086494
2009	24,888	275,214	0.090431
2008	26,340	369,165	0.071350

2 Total of line 1, column (d) 2 0.429629

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 0.085926

4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 4 313,810

5 Multiply line 4 by line 3 5 26,964

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 149

7 Add lines 5 and 6 7 27,113

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 28,785

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

1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1.  
Date of ruling or determination letter (attach copy of letter if necessary—see instructions)

b 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments.

a 2013 estimated tax payments and 2012 overpayment credited to 2013

b Exempt foreign organizations – tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2014 estimated tax ►

6a	
6b	
6c	
6d	

Refunded

- 6a
- 6b
- 6c
- 6d

**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?

**b** Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?

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?

**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?  
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

**4a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?

**b** If "Yes," has it filed a tax return on Form 990-T for this year?

**5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
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?

**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

**8a** Enter the states to which the foundation reports or with which it is registered (see instructions) ►  
**NONE**

**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

**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

**10** Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

## Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)

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)

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

11		X
12		X
13	X	

Website address ► N/A

14 The books are in care of ► MRS. BETTY KEMP  
102 N ANDREWS AVE.

Telephone no ► 919-734-2779

Located at ► GOLDSBORO

NC

ZIP+4 ► 27532

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year

► 15



16 At any time during calendar year 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?

16	Yes	No
	X	

See the 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.

1a During the year did the foundation (either directly or indirectly):

 Yes  No

(1) Engage in the sale or exchange, or leasing of property with a disqualified person?

 Yes  No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

 Yes  No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

 Yes  No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

 Yes  No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?

 Yes  No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)

 Yes  No

b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?

N/A

► 

1b

Organizations relying on a current notice regarding disaster assistance check here

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?

N/A

► 

1c

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)

N/A

► 

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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)

N/A

► 

3b

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a

► 

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

►

## 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(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)? Organizations relying on a current notice regarding disaster assistance check here			N/A	5b
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).	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			N/A	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
MRS. BETTY KEMP 102 N. ANDREWS AVENUE	GOLDSBORO NC 27530	PRESIDENT 1.00	0	0
ELIZABETH NEESE 701 BEECH STREET	GOLDSBORO NC 27530	VICE-PRESIDE 0.25	0	0
JAMES B NEESE 701 BEECH STREET	GOLDSBORO NC 27530	DIRECTOR 0.25	0	0
SALLIE KEMP	CANTERBURY CT 06331	TREASURER 0.25	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

► 0

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**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 N/A

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 N/A

2

All other program-related investments. See 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	311,559
b	Average of monthly cash balances	1b	7,030
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	318,589
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	318,589
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,779
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	313,810
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	15,691

**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	15,691
2a	Tax on investment income for 2013 from Part VI, line 5	2a	149
b	Income tax for 2013. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	149
3	Distributable amount before adjustments Subtract line 2c from line 1	3	15,542
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	15,542
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	15,542

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	28,785
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	28,785
b	Cash distribution test (attach the required schedule)	5	149
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	28,636
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)		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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				15,542
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009	11,231			
c From 2010	11,741			
d From 2011	9,643			
e From 2012	16,100			
f Total of lines 3a through e	48,715			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ 28,785				
a Applied to 2012, but not more than line 2a				
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				15,542
e Remaining amount distributed out of corpus	13,243			
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:	61,958			
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 2012 Subtract line 4a from line 2a Taxable amount – see instructions				
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)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	61,958			
10 Analysis of line 9				
a Excess from 2009	11,231			
b Excess from 2010	11,741			
c Excess from 2011	9,643			
d Excess from 2012	16,100			
e Excess from 2013	13,243			

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling

**b** Check box to indicate whether the foundation is a private operating foundation described in section

1

4942(1)(3) or

4942(i)(5)

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

## 1 Information Regarding Foundation Managers:

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

IV/11

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

## Inform

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs. Check here  if the foundation only makes contributions to preselected charitable organizations.

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 or e-mail address of the person to whom applications should be addressed  
MRS. BETTY KEMP 919-734-2779  
102 N ANDREWS AVE. GOLDSBORO NC 27530

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

b. The form in which applications should be submitted and information and materials they should include  
**NO SPECIFIC FORM REQUIRED**

## Any submission deadlines

## NO DEADLINES

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

**NO RESTRICTIONS**

## 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 STATEMENT 7				28,785
<b>Total</b>			► 3a	28,785
b Approved for future payment N/A				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations )

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )
N/A	



## Capital Gains and Losses for Tax on Investment Income

Form 990-PF

2013

For calendar year 2013, or tax year beginning

, and ending

Name \_\_\_\_\_ Employer Identification Number \_\_\_\_\_

## KEMP FOUNDATION INCORPORATED

56-0630681

(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) STERNE AGEE		P	06/27/13	12/19/13
(2) STERNE AGEE		P	VARIOUS	VARIOUS
(3) STERNE AGEE		P	VARIOUS	08/28/13
(4) STERNE AGEE		P	VARIOUS	VARIOUS
(5) STERNE AGEE 5547				
(6) STERNE AGEE 67639				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

(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)
(1) 7,842		6,864	978
(2) 10,350		8,669	1,681
(3) 2,134		2,040	94
(4) 97,096		94,210	2,886
(5) 3			3
(6) 2,003			2,003
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) OR Losses (from col. (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
(1)			978
(2)			1,681
(3)			94
(4)			2,886
(5)			3
(6)			2,003
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

**Federal Statements**

**Statement 1 - Form 990-PF, Part I, Line 11 - Other Income**

<u>Description</u>	<u>Revenue per Books</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>
BUCKEYE PARTNERS, L. P.	\$ <u>- 439</u>	\$ <u>0</u>	\$ <u>- 439</u>
<b>TOTAL</b>	<b>\$ <u>- 439</u></b>	<b>\$ <u>0</u></b>	<b>\$ <u>- 439</u></b>

**Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>
INDIRECT ACCOUNTING FEES	\$ <u>920</u>	\$ <u>920</u>	\$ <u>0</u>
<b>TOTAL</b>	<b>\$ <u>920</u></b>	<b>\$ <u>920</u></b>	<b>\$ <u>0</u></b>

**Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>
INVESTMENT MANAGEMENT FEES	\$ <u>2,364</u>	\$ <u>2,364</u>	\$ <u>0</u>
<b>TOTAL</b>	<b>\$ <u>2,364</u></b>	<b>\$ <u>2,364</u></b>	<b>\$ <u>0</u></b>

**Statement 4 - Form 990-PF, Part I, Line 18 - Taxes**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>
US TAXES	\$ <u>176</u>	\$ <u>176</u>	\$ <u>0</u>
<b>TOTAL</b>	<b>\$ <u>176</u></b>	<b>\$ <u>176</u></b>	<b>\$ <u>0</u></b>

**Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation		Fair Market Value
			\$	\$	
1,000 GENERAL ELECTRIC	\$ 10,986	\$ 10,986	COST		\$ 28,030
1,000 TRIANGLE CAPITAL CORP	10,573	10,573	COST		27,650
1000 ALTRIA GROUP INC.	32,124	32,124	COST		38,390
500 DUKE ENERGY			COST		34,505
200 CHEVRON CORP			COST		24,982
588.387 DODGE & COX INCOME FUND	9,312	18,528	COST		7,961
1789.64 JP MORGAN CORE BOND	15,993	7,602	COST		
475.211 RIDGEWORTH FUNDS	20,872	COST			
2139.01 PIMCO TOTAL RETURN	21,209	COST			
269.69 BLACKROCK EQUITY DIVIDEND	22,927	COST			
2997.322 ING GLOBAL REAL ESTATE	3,541	COST			
299 THORNBURG INV TRUST	3,413	COST			
300 BUCKEYE PARTNERS LP	6,439	COST			
333 DUKE ENERGY CORP NEW	19,381	19,007	COST		
377.56 TEMPLETON GLBL BD FD	14,393	COST			
399.686 MFS BLENDED RESEARCH	5,180	COST			
594.216 NORTHERN MULTI MGR MID	6,583	6,048	COST		
500 A T & T INC	4,847	6,901	COST		
500 B B & T CORP	11,877	11,877	COST		
781.451PIONEER STRATEGIC INC FD	10,518	10,518	COST		
811.728 MAINSTAY FUNDS LG CAP GRW FD	8,619	COST			
94.063 VAN ECK GLOBAL HARD ASSETS	4,547	5,656	COST		
500 COCA COLA COMPANY	5,089	COST			
300 GLAXOSMITHKLINE PLC		19,388	COST		
212 ISHARES		15,058	COST		
491.796 MFS INTL DIVERSIFICATION		22,266	COST		
TOTAL		7,341	COST		
	\$ 248,423	\$ 240,181			
					\$ 324,766

KEMPFFOUND KEMP FOUNDATION INCORPORATED

56-0630681

FYE: 12/31/2013

## Federal Statements

### Statement 6 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
PARTNERSHIP DISTRIBUTION	\$ 1,268
TOTAL	\$ 1,268

### Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
NO SPECIFIC FORM REQUIRED

### Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NO DEADLINES

### Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
NO RESTRICTIONS

KEMPF FOUNDATION INCORPORATED  
56-0630681  
FYE: 12/31/2013

**Federal Statements**

**Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

Name	Address	Relationship	Status	Purpose	Amount
BUSHNELL THEATRE OF ARTS					1,000
DOWN EAST MINISTRY SERVIC					5,000
FRIENDS OF WAYNE CO. LIBRARY					40
GEORGE WHITFIELDS BASEBAL					60
GOODSPEED OPERA HOUSE					1,500
GOLDSBORO SOUP KITCHEN					1,000
MENTAL HEALTH ASSOC OF WAYNE COUNTY					100
N. C. SPECIAL OLYMPICS					100
ST. PAUL UNITED METHODIST CHURCH					100
ST. STEPHENS EPISCOPAL					50
THE SALVATION ARMY					11,400
SKILL CREATIONS FOUNDATION					1,000
UNITED WAY					100
UNIVERSITY OF N. C.					2,000
WAYNE COUNTRY DAY SCHOOL					75
USO					5,000
YOUNG LIFE OF WAYNE COUNTY					10
					100

KEMPFUND KEMP FOUNDATION INCORPORATED  
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**Federal Statements**

**Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the  
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
THE ELIZABETHAN GARDEN					
FIRST UNITED METHODIST CHURCH					
TOTAL					
					200
					50
					<u><u>28,785</u></u>