Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning JUL 1, 2013 , and ending JUN 30, 2014

Name of foundation: THE BOLICK FOUNDATION

A Employer identification number: 56-6086348

Number and street (or P O box number if mail is not delivered to street address): POST OFFICE BOX 307 | Room/suite:

B Telephone number: 828-464-0311

City or town, state or province, country, and ZIP or foreign postal code: CONOVER, NC 28613

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: [X] 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)* ▶$ 11,438,594.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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).)

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	291,931.	291,931.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	919,031.			
	b Gross sales price for all assets on line 6a 4,631,199.				
	7 Capital gain net income (from Part IV, line 2)		919,031.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	24.	24.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	1,210,986.	1,210,986.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	1,950.	1,950.		0.
	c Other professional fees STMT 4	70,408.	70,408.		0.
	17 Interest				
	18 Taxes STMT 5	47,349.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	119,707.	72,358.		0.
	25 Contributions, gifts, grants paid	429,750.			429,750.
	26 **Total expenses and disbursements.** Add lines 24 and 25	549,457.	72,358.		429,750.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	661,529.			
	b **Net investment income** (if negative, enter -0-)		1,138,628.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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10-10-13 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2013)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		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	88,696.	114,452.	114,452.
	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			
	7 Other notes and loans receivable ▶			
	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 STMT 6	846,867.	977,212.	1,009,315.
	b Investments - corporate stock STMT 7	7,115,025.	7,449,451.	9,417,958.
	c Investments - corporate bonds STMT 8	677,960.	848,962.	896,869.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	8,728,548.	9,390,077.	11,438,594.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
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			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	5,015,033.	5,015,033.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,713,515.	4,375,044.	
	30 **Total net assets or fund balances**	8,728,548.	9,390,077.	
	31 **Total liabilities and net assets/fund balances**	8,728,548.	9,390,077.	

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	8,728,548.
2	Enter amount from Part I, line 27a	2	661,529.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9,390,077.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,390,077.

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	PUBLICLY TRADED SECURITIES			
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	4,631,199.		3,712,168.	919,031.
b				
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				919,031.
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 — 919,031.

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).
If (loss), enter -0- in Part I, line 8 — 3 — N/A

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	424,100.	9,264,299.	.045778
2011	433,000.	8,575,559.	.050492
2010	407,900.	8,772,032.	.046500
2009	389,550.	8,357,424.	.046611
2008	535,163.	7,863,434.	.068057

2	Total of line 1, column (d)	2	.257438
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	.051488
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	10,720,281.
5	Multiply line 4 by line 3	5	551,966.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,386.
7	Add lines 5 and 6	7	563,352.
8	Enter qualifying distributions from Part XII, line 4	8	429,750.

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.

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			1	22,773.
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	0.
3	Add lines 1 and 2			3	22,773.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	22,773.
6	Credits/Payments:				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	20,100.		
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	20,100.
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	2,673.
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 2014 estimated tax** ▶		**Refunded** ▶	11	

Part VII-A | Statements Regarding Activities

			Yes	No
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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	*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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
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*	2		X
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		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
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	X	
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	X	
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	X	
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		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A | Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JEROME W. BOLICK Telephone no. ▶828-464-0311

Located at ▶POST OFFICE BOX 307, CONOVER, NC ZIP+4 ▶28613

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 N/A

			Yes	No
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		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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes [X] 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 [X] 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 [X] 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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes [X] No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) 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. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes [X] 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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ 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)? ☐ Yes ☒ 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? ☐ Yes ☒ 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)? N/A | 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? N/A ☐ Yes ☐ No

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? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

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? ☐ Yes ☒ 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.

(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
JEROME W. BOLICK POST OFFICE BOX 307 CONOVER, NC 28613	TRUSTEE 1.20	0.	0.	0.
LINDA B. BOLICK POST OFFICE BOX 307 CONOVER, NC 28613	TRUSTEE 0.05	0.	0.	0.
JUDITH L. BOLICK POST OFFICE BOX 307 CONOVER, NC 28613	TRUSTEE 0.05	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

3 Five highest-paid independent contractors for professional services. 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 ▶		0

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**

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 ▶	0.

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	10,792,623.
b	Average of monthly cash balances	1b	90,911.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	10,883,534.
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	10,883,534.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	163,253.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,720,281.
6	**Minimum investment return.** Enter 5% of line 5	6	536,014.

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	536,014.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 22,773.		
b	Income tax for 2013. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	22,773.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	513,241.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	513,241.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	513,241.

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	429,750.
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	
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	429,750.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	429,750.

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.

Form **990-PF** (2013)

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				513,241.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			426,622.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 429,750.				
a Applied to 2012, but not more than line 2a			426,622.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				3,128.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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		0.		
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 instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				510,113.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

1 a 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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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.

NONE

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

Check here ▶ [X] 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:

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 Name and address (home or business)	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
a Paid during the year				
AMERICAN FURNITURE HALL OF FAME PO BOX 2011 HIGH POINT, NC 27261	N/A	PUBLIC	GENERAL OPERATING FUND	500.
AMERICAN HEART ASSOCIATION 222 S CHURCH ST STE 303 CHARLOTTE, NC 28202	N/A	PUBLIC	CATAWBA HEART BALL	2,500.
BAPTIST CHILDREN'S HOME OF NC PO BOX 338 THOMASVILLE, NC 27361	N/A	PUBLIC	GENERAL OPERATING FUND	1,000.
BILLY GRAHAM EVANGELISTIC ASSOCIATION PO BOX 668886 CHARLOTTE, NC 28266	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
CAMPUS CRUSADE FOR CHRIST PO BOX 628222 ORLANDO, FL 32862	N/A	PUBLIC	GENERAL OPERATING FUND	1,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	429,750.
b Approved for future payment				
AMERICAN HEART ASSOCIATION 222 S CHURCH ST STE 303 CHARLOTTE, NC 28202	N/A	PUBLIC	GENERAL OPERATING FUND	2,500.
LENOIR-RHYNE UNIVERSITY 625 7TH AVE NE HICKORY, NC 28601	N/A	PUBLIC	CAPITAL CAMPAIGN	125,000.
Total			▶ 3b	127,500.

Form **990-PF** (2013)

323611
10-10-13

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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					
4 Dividends and interest from securities			14	291,931.	
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			14	24.	
8 Gain or (loss) from sales of assets other than inventory			18	919,031.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,210,986.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,210,986.

(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).
	N/A

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

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) is based on all information of which preparer has any knowledge

Jerome W. Bolick | 10-20-2014 | TRUSTEE

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	PTIN
KEVIN EVANS	KEVIN EVANS	08/15/14		P00128279

Firm's name ▶ MAST, EVANS & ISENHOUR, L.L.P. Firm's EIN ▶ 56-1758856

Firm's address ▶ P O BOX 1029
CONOVER, NC 28613-1029 Phone no. 828-464-2812

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	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
CATAWBA CO. HISTORICAL ASSOCIATION PO BOX 73 NEWTON, NC 28658	N/A	PUBLIC	CIRCLE OF GIVING	5,000.
CATAWBA COUNTY PARENTING NETWORK 1007 1ST AVE S CONOVER, NC 28613	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
CATAWBA MEDICAL FOUNDATION 810 FAIRGROVE CHURCH RD SE HICKORY, NC 28602	N/A	PUBLIC	GENERAL OPERATING FUND	500.
CATAWBA VALLEY AMERICAN RED CROSS PO BOX 1329 HICKORY, NC 28603	N/A	PUBLIC	TIFFANY CIRCLE	10,000.
CHILDREN'S ADVOCACY CENTER OF CATAWBA COUNTY PO BOX 669 NEWTON, NC 28658	N/A	PUBLIC	GENERAL OPERATING FUND	3,000.
CONCORDIA CHRISTIAN DAY SCHOOL 215 5TH AVE SE CONOVER, NC 28613	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
CONCORDIA LUTHERAN CHURCH 216 5TH AVE SE CONOVER, NC 28613	N/A	PUBLIC	SEMINARIAN SCHOLARSHIP FUND	10,000.
CONCORDIA LUTHERAN CHURCH 216 5TH AVE SE CONOVER, NC 28613	N/A	PUBLIC	GENERAL OPERATING FUND	50,000.
CONCORDIA SEMINARY, ST. LOUIS 801 SEMINARY PLACE ST LOUIS, MO 63105	N/A	PUBLIC	GENERATIONS CAMPAIGN	50,000.
CONCORDIA THEOLOGICAL SEMINARY, FT. WAYNE 6600 N CLINTON ST FORT WAYNE, IN 46897	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
Total from continuation sheets				419,750.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	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
CONCORDIA UNIVERSITY, ST. PAUL 275 SYNDICATE ST N ST PAUL, MN 55104	N/A	PUBLIC	THE OPPORTUNITY FUND	10,000.
EASTERN CATAWBA COOPERATIVE CHRISTIAN MINISTRY PO BOX 31 NEWTON, NC 28658	N/A	PUBLIC	GENERAL OPERATING FUND	2,000.
FAMILY CARE CENTER OF CATAWBA VALLEY 2875 HIGHLAND AVE NE HICKORY, NC 28601	N/A	PUBLIC	GENERAL OPERATING FUND	2,000.
GATEWAY INTERNATIONAL MISSIONS 4128 RINK DAM RD TAYLORSVILLE, NC 28681	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
GOOD SHEPHERD LUTHERAN CHURCH PO BOX 2090 CHEIFLAND, FL 32644	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
HOSPITALITY HOUSE 121 5TH AVE NE HICKORY, NC 28601	N/A	PUBLIC	GENERAL OPERATING FUND	250.
INDEPENDENT COLLEGE FUND OF NC 879-A WASHINGTON ST RALEIGH, NC 27605	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
JOHN LOCKE FOUNDATION 200 W MORGAN ST #200 RALEIGH, NC 27601	N/A	PUBLIC	GENERAL OPERATING FUND	1,000.
KAIROS COMMUNICATION SERVICE INTERNATIONAL PO BOX 7569 ALHAMBRA, CA 91802	N/A	PUBLIC	GENERAL OPERATING FUND	1,000.
LCMS WORLD RELIEF AND HUMAN CARE PO BOX 66861 ST. LOUIS, MO 63166	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	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
LENOIR RHYNE UNIVERSITY 625 7TH AVE NE HICKORY, NC 28601	N/A	PUBLIC	CAPITAL CAMPAIGN	100,000.
LENOIR-RHYNE UNIVERSITY 625 7TH AVE NE HICKORY, NC 28601	N/A	PUBLIC	BUSINESS COUNCIL	2,000.
LIBERTY UNIVERSITY 1971 UNIVERSITY BLVD LYNCHBURG, VA 24502	N/A	PUBLIC	HEROES SCHOLARSHIP FUND	3,000.
LUTHERAN HOUR FLOAT COMMITTEE PO BOX 1163 MONROVIA, CA 91017	N/A	PUBLIC	ROSE PARADE	250.
LUTHERAN HOUR MINISTRIES 660 MASON RIDGE CENTER DR ST LOUIS, MO 63141	N/A	PUBLIC	GENERAL OPERATING FUND	2,000.
LUTHERAN THEOLOGICAL SOUTHERN SEMINARY 4201 MAIN ST COLUMBIA, SC 29203	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
LUTHERAN WORLD RELIEF 700 LIGHT STREET BALTIMORE, MD 21230	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
LUTHERANS FOR LIFE 1120 SOUTH G AVE NEVADA, IA 50201	N/A	PUBLIC	GENERAL OPERATING FUND	1,000.
MILL NECK FOUNDATION PO BOX 100 MILL NECK, NY 11765	N/A	PUBLIC	LUTHERAN SCHOOL FOR THE DEAF	2,000.
MUSCULAR DYSTROPHY ASSOCIATION 3300 E. SUNRISE DRIVE TUCSON, AZ 85718	N/A	PUBLIC	GENERAL OPERATING FUND	250.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	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
NATIONAL RIGHT TO LIFE EDUCATIONAL TRUST FUND 512 10TH ST NW WASHINGTON, DC 20004	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
NC CENTER FOR PUBLIC POLICY RESEARCH PO BOX 430 RALEIGH, NC 27602	N/A	PUBLIC	GENERAL OPERATING FUND	500.
NEWTON DEPOT AUTHORITY PO BOX 267 NEWTON, NC 28658	N/A	PUBLIC	GOLDEN SPIKE CAMPAIGN	10,000.
PALLIATIVE CARECENTER & HOSPICE OF CATAWBA VALLEY 3975 ROBINSON RD NEWTON, NC 28658	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
PIEDMONT COUNCIL BOY SCOUTS OF AMERICA 1222 E FRANKLIN BLVD GASTONIA, NC 28053	N/A	PUBLIC	FRIENDS OF SCOUTING	10,000.
PREGNANCY CARE CENTER OF CATAWBA VALLEY PO BOX 9423 HICKORY, NC 28603	N/A	PUBLIC	GENERAL OPERATING FUND	2,000.
RAPE CRISIS CENTER OF CATAWBA COUNTY 260 1ST AVE NW STE 228 HICKORY, NC 28601	N/A	PUBLIC	GENERAL OPERATING FUND	2,000.
SOUTHEASTERN DISTRICT - LCMS 6315 GROVEDALE DRIVE ALEXANDRIA, VA 22310	N/A	PUBLIC	LCMS WORLD MISSION	5,000.
ST. JOHN'S LUTHERAN CHURCH 2126 ST. JOHN'S CHURCH RD CONOVER, NC 28613	N/A	PUBLIC	SHORT TERM MISSIONS	250.
THE CORNER TABLE PO BOX 1051 NEWTON, NC 28658	N/A	PUBLIC	GENERAL OPERATING FUND	1,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	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
THE JESSE HELMS CENTER PO BOX 247 WINGATE, NC 28174	N/A	PUBLIC	FREE ENTERPRISE LEADERSHIP CHALLENGE	2,000.
THE NRA FOUNDATION PO BOX 1546 MERRIFIELD, VA 22116	N/A	PUBLIC	GENERAL OPERATING FUND	2,000.
THE ROTARY FOUNDATION OF ROTARY INTERNATIONAL 14280 COLLECTIONS CENTER DR CHICAGO, IL 60693	N/A	PUBLIC	GENERAL OPERATING FUND	1,000.
THE SALVATION ARMY PO BOX 1167 HICKORY, NC 28603	N/A	PUBLIC	CHRISTMAS FUND	250.
TRI-CITY CHRISTIAN SCHOOL PO BOX 1690 CONOVER, NC 28613	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
TRINITY LUTHERAN CHURCH, FT. LAUDERDALE 11 SW 11TH ST FT LAUDERDALE, FL 33315	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
TURNING POINT FOR GOD PO BOX 3838 SAN DIEGO, CA 92163	N/A	PUBLIC	GENERAL OPERATING FUND	3,000.
UNITED ARTS COUNCIL OF CATAWBA COUNTY 243 3RD AVE NE BOX 5 HICKORY, NC 28601	N/A	PUBLIC	GENERAL OPERATING FUND	500.
UNIVERSITY CHRISTIAN HIGH SCHOOL 215 5TH AVE SE CONOVER, NC 28613	N/A	PUBLIC	GENERAL OPERATING FUND	10,000.
YADKIN BAPTIST CHURCH 2980 WILKESBORO HIGHWAY STATESVILLE, NC 28625	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	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
YMCA OF CATAWBA VALLEY PO BOX 2608 HICKORY, NC 28603	N/A	PUBLIC	ANNUAL CAMPAIGN	1,000.
VIRGINIA MUSEUM OF TRANSPORTATION 303 NORFOLK AVE SW ROANOKE, VA 24016	N/A	PUBLIC	CAMPAIGN TO RESTORE #611	1,000.
GIVE KIDS THE WORLD 3 RAVINIA DRIVE, STE 100 ATLANTA, GA 30346	N/A	PUBLIC	GENERAL OPERATING FUND	5,000.
RISING HOPE FARMS 3775 BETHANY CHURCH ROAD CLAREMONT, NC 28610	N/A	PUBLIC	GENERAL OPERATING FUND	2,000.
WOMEN'S RESOURCE CENTER PO BOX 1608 HICKORY, NC 28603	N/A	PUBLIC	GENERAL OPERATING FUND	3,000.
SAFE HARBOR RESCUE MISSION 210 2ND ST SE HICKORY, NC 28602	N/A	PUBLIC	GREENLEAF PROGRAM	5,000.
WHEAT RIDGE MINISTRIES 1 PIERCE PLACE, STE 250E ITASCA, IL 60143	N/A	PUBLIC	GENERAL OPERATING FUND	1,000.
CIVITAS INSTITUTE 100 SOUTH HARRINGTON ST RALEIGH, NC 27603	N/A	PUBLIC	GENERAL OPERATING FUND	2,000.
NC TRANSPORTATION MUSEUM FOUNDATION PO BOX 69 SPENCER, NC 28159	N/A	PUBLIC	GENERAL OPERATING FUND	3,000.
THOMAS ROAD BAPTIST CHURCH 1 MOUNTIAN VIEW ROAD LYNCHBURG, VA 24502	N/A	PUBLIC	FAITH PARTNERS	1,000.
Total from continuation sheets				

323631
05-01-13

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	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
ALEXANDER CHAPTER, NATIONAL RAILWAY HISTORICAL SOCIETY PO BOX 1205 HICKORY, NC 28601	N/A	PUBLIC	HISTORICAL EQUIPMENT RESTORATION	5,000.
CAROLINA BROADWAY THEATRE COMPANY 3387 NC HWY 127 SOUTH HICKORY, NC 28602	N/A	PUBLIC	GENERAL OPERATING FUND	1,000.
Total from continuation sheets				

323631
05-01-13

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
WEDGE CAPITAL MANAGEMENT	291,931.	0.	291,931.	291,931.	
TO PART I, LINE 4	291,931.	0.	291,931.	291,931.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INVESTMENT INCOME	24.	24.	
TOTAL TO FORM 990-PF, PART I, LINE 11	24.	24.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & TAX SERVICES	1,950.	1,950.		0.
TO FORM 990-PF, PG 1, LN 16B	1,950.	1,950.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WEDGE INVESTMENT MANAGEMENT FEES	64,408.	64,408.		0.
CUSTODIAN FEES	6,000.	6,000.		0.
COMMERCIAL SERVICE CHARGES	0.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	70,408.	70,408.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	47,349.	0.		0.
TO FORM 990-PF, PG 1, LN 18	47,349.	0.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
WEDGE CAPITAL MANAGEMENT SCHEDULE	X		461,184.	463,404.
WEDGE CAPITAL MANAGEMENT SCHEDULE		X	516,028.	545,911.
TOTAL U.S. GOVERNMENT OBLIGATIONS			461,184.	463,404.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			516,028.	545,911.
TOTAL TO FORM 990-PF, PART II, LINE 10A			977,212.	1,009,315.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WEDGE CAPITAL MANAGEMENT SCHEDULE	7,449,451.	9,417,958.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,449,451.	9,417,958.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WEDGE CAPITAL MANAGEMENT SCHEDULE	848,962.	896,869.
TOTAL TO FORM 990-PF, PART II, LINE 10C	848,962.	896,869.

Client Appraisal

June 30, 2014

The Bolick Foundation
W00423

Shares	Security Description	Cost	Market Value	Market Value %	Yield
	CASH EQUIVALENTS				
	Cash	113,163	113,163	1 0	0 1
	EQUITIES Wells Fargo Checking Acct	1,289	1,289		
		114,452	114,452		
	BASIC MATERIALS				
2,425	Bemis Company Inc	98,486	98,601	0 9	2 7
2,275	Sonoco Products	80,483	99,941	0 9	2 9
1,700	Ashland Inc	156,623	184,858	1.6	1 3
	TOTAL	**335,591**	**383,399**	**3.4**	
	CAPITAL GOODS				
1,125	Carlisle Companies Inc	74,855	97,448	0 9	1 0
2,125	Deere & Co	178,251	192,419	1 7	2 7
2,020	Huntington Ingalls Inds Inc	124,398	191,072	1 7	0 8
7,650	Steelcase Inc	106,041	115,745	1 0	2.8
775	TransDigm Group Inc	111,318	129,627	1.1	
3,325	URS Corp	149,141	152,451	1 3	1 9
475	Dover Corp	22,173	43,201	0 4	1 6
1,625	General Dynamics Corp	115,241	189,394	1 7	2 1
750	Lockheed Martin Corp	59,191	120,548	1 1	3 3

Client Appraisal

June 30, 2014

The Bolick Foundation
W00423

Shares	Security Description	Cost	Market Value	Market Value %	Yield
1,380	Northrop Grumman Corp	89,367	165,089	1 4	2 3
3,450	Tyco International Ltd	102,774	157,320	1.4	1 6
	TOTAL	**1,132,750**	**1,554,312**	**13.6**	
	CONSUMER DURABLES				
4,650	Brunswick Corp	158,678	195,905	1 7	0 9
4,575	Dana Holding Corp	97,023	111,722	1 0	0 8
1,600	Delphi Automotive plc	76,792	109,984	1 0	1 5
1,850	Harley-Davidson Inc	70,028	129,223	1.1	1 6
	TOTAL	**402,521**	**546,832**	**4.8**	
	CONSUMER SERVICES				
2,050	Wyndham Worldwide Corp	130,741	155,226	1.4	1 8
2,925	Hyatt Hotels Corp	110,849	178,367	1 6	
	TOTAL	**241,590**	**333,593**	**2.9**	
	CONSUMER STAPLES				
2,550	Darden Restaurants Inc	127,960	117,989	1 0	4 8

Please compare the information provided in our statement with the statement you receive directly from your custodian

Client Appraisal

June 30, 2014

The Bolick Foundation
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Shares	Security Description	Cost	Market Value	Market Value %	Yield
2,175	McDonalds Corp	211,390	219,110	1 9	3.2
5,000	Sysco Corp	173,131	187,250	1 6	3.1
	TOTAL	**512,482**	**524,348**	**4.6**	
	ENERGY				
525	Energen Corp	26,750	46,662	0 4	0 7
3,325	QEP Resources Inc	102,297	114,713	1 0	0 2
1,950	Murphy Oil Corp	111,030	129,636	1.1	1 9
1,125	Seacor Holdings Inc	86,417	92,531	0 8	
	TOTAL	**326,494**	**383,542**	**3.4**	
	FINANCIALS				
3,425	American International	159,971	186,937	1.6	0 9
750	Avalonbay Cmntys Inc	89,598	106,643	0.9	3 3
12,325	Bank of America Corp	137,111	189,435	1 7	0 3
3,200	Capstead Mortgage Corp	41,716	42,080	0 4	10 3
2,275	CIT Group Inc	95,754	104,104	0.9	1 3
5,296	Duke Realty Corp	90,564	96,175	0 8	3 7
1,750	Endurance Specialty Hldgs	84,896	90,283	0 8	2 6
900	EPR Properties	47,957	50,283	0 4	6.1
1,950	HCC Insurance Hldgs Inc	83,512	95,433	0 8	1 8

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Shares	Security Description	Cost	Market Value	Market Value %	Yield
225	Markel Corp	137,873	147,519	1 3	
1,075	M&T Bank Corp	114,735	133,354	1 2	2 3
2,700	TCF Financial Corp	40,830	44,199	0 4	1 2
3,350	Allstate Corp	113,253	196,712	1 7	1 9
1,625	Berkshire Hathaway Inc	112,188	205,660	1 8	
5,650	CBL & Assoc Pptys Inc	126,796	107,350	0 9	5 2
2,850	Legg Mason Inc	84,302	146,234	1 3	1 2
3,575	Lincoln Natl Corp	99,875	183,898	1 6	1 2
8,950	MFA Financial Inc	75,571	73,480	0 6	9.7
	TOTAL	**1,736,503**	**2,199,777**	**19.2**	
	HEALTH				
2,075	Cigna Corp	137,610	190,838	1 7	
3,525	Carefusion Corp	133,013	156,334	1 4	
2,800	HCA Holdings Inc	110,367	157,864	1 4	
2,544	UnitedHealth Group Inc	141,403	207,972	1 8	1.8
	TOTAL	**522,393**	**713,008**	**6 2**	

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Shares	Security Description	Cost	Market Value	Market Value %	Yield
	INDUSTRIAL SERVICES				
4,500	Waste Mgmt Inc	187,787	201,285	1.8	3 4
7,066	Republic Svcs Inc	231,483	268,296	2.3	2 7
	TOTAL	**419,270**	**469,581**	**4.1**	
	RETAIL				
5,075	Nordstrom Inc	267,985	344,745	3 0	1.9
2,700	Lowe's Cos Inc	87,137	129,573	1 1	1.9
2,575	Walgreen Co	99,485	190,885	1 7	1 7
2,825	Wal-Mart Stores Inc	175,202	212,073	1 9	2 6
	TOTAL	**629,810**	**877,275**	**7.7**	
	TECHNOLOGY				
2,900	Computer Sciences Corp	139,954	183,280	1.6	1 5
2,131	Convergys Corp	35,728	45,689	0 4	1.3
	TOTAL	**175,682**	**228,969**	**2.0**	

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Shares	Security Description	Cost	Market Value	Market Value %	Yield
	TRANSPORTATION				
1,150	FedEx Corp	85,070	174,087	1.5	0 5
775	Old Dominion Freight Line	48,826	49,352	0.4	
5,550	Werner Enterprises Inc	131,431	147,131	1 3	0 8
	TOTAL	**265,328**	**370,570**	**3.2**	
	UTILITIES				
3,450	Great Plains Energy Inc	80,932	92,702	0 8	3 4
1,100	UGI Corp	43,490	55,550	0 5	2 3
3,375	Edison Intl	157,623	196,121	1 7	2.4
7,400	PG&E Corp	332,576	355,348	3.1	3 8
2,300	Pinnacle West Capital Corp	134,416	133,032	1 2	3 9
	TOTAL	**749,037**	**832,753**	**7.3**	
	TOTAL EQUITIES	**7,449,451**	**9,417,958**	**82.3**	

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WEDGE Capital Management

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Shares	Security Description	Cost	Market Value	Market Value %	Yield
	FIXED INCOME				
	CORPORATE BONDS				
25,000	Alabama Power Co 6 125% 05/15/38	29,035	31,943	0 3	4.8
20,000	Allstate Corp 7 450% 05/16/19	22,761	24,878	0 2	6.0
25,000	At&T Inc 6 300% 01/15/38	22,874	30,255	0 3	5.2
30,000	Bank of America 5 625% 07/01/20	33,973	34,513	0.3	4.9
25,000	Bb&T Corp 2.150% 03/22/17	25,007	25,587	0.2	2.1
50,000	Berkshire Hathaway 3 000% 05/15/22	49,685	50,275	0 4	3.0
40,000	Chevron Corp 3 191% 06/24/23	39,566	40,626	0 4	3.1
45,000	Citigroup Inc 4 450% 01/10/17	48,101	48,465	0 4	4.1
15,000	ConocoPhillips 5 750% 02/01/19	17,411	17,465	0 2	4.9
30,000	Deere & Co 2 600% 06/08/22	27,896	29,333	0 3	2.7
20,000	Exxon Mobil Corp 3 176% 03/15/24	20,208	20,394	0 2	3.1

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Shares	Security Description	Cost	Market Value	Market Value %	Yield
20,000	Ge Cap Corp 3ml+75bp,1% Flr 1 000% 08/11/15	20,025	20,143	0 2	1 0
20,000	General Elec Cap Corp 5 875% 01/14/38	20,240	24,264	0 2	4 8
25,000	Intl Business Machines 6 220% 08/01/27	28,622	31,496	0 3	4 9
15,000	Johnson & Johnson 5 950% 08/15/37	19,082	19,466	0 2	4 6
30,000	Jp Morgan Chase 6 000% 01/15/18	32,025	34,354	0 3	5 2
20,000	Lilly Eli & Co 5 200% 03/15/17	22,631	22,248	0 2	4 7
20,000	McDonalds Corp 1 875% 05/29/19	20,116	20,122	0 2	1 9
25,000	Microsoft Corp 5 300% 02/08/41	29,211	29,027	0 3	4.6
20,000	Pepsico Inc 7 900% 11/01/18	27,225	24,895	0.2	6 3
25,000	SBC Communications Inc 5 625% 06/15/16	26,548	27,315	0 2	5 1
20,000	SunTrust Bk Atlanta Mdtm 5 450% 12/01/17	20,816	22,171	0 2	4 9
35,000	Toyota Motor Credit 3 400% 09/15/21	36,233	36,509	0.3	3 3
15,000	Verizon Comm Inc 8 950% 03/01/39	16,898	23,402	0 2	5 7

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Shares	Security Description	Cost	Market Value	Market Value %	Yield
20,000	Verizon Communications 4 500% 09/15/20	21,619	22,000	0 2	4.1
15,000	Wal-Mart Stores 3 625% 07/08/20	16,253	16,115	0.1	3 4
35,000	Wells Fargo & Co 4 600% 04/01/21	38,193	38,946	0 3	4 1
10,000	1st Un Natl Bk Charlotte 6 180% 02/15/36	8,790	12,103	0.1	5.1
30,000	Caterpillar Financial 2 050% 08/01/16	30,627	30,824	0 3	2.0
20,000	Conoco Inc 6 950% 04/15/29	22,345	27,388	0 2	5 1
30,000	Dominion Resources Put 8/15 5 250% 08/01/33	31,580	33,768	0 3	4.7
20,000	Wal-Mart Stores 6 500% 08/15/37	23,368	26,583	0 2	4.9
	TOTAL	**848,962**	**896,869**	**7.8**	

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Shares	Security Description	Cost	Market Value	Market Value %	Yield
	GOVERNMENT OBLIGATIONS				
15,000	U S Treasury Bond 2 875% 05/15/43	12,388	13,706	0.1	3.1
125,000	US Treasury Note 0 625% 04/30/18	121,658	122,051	1 1	0 6
	TOTAL	**134,046**	**135,758**	**1.2**	
	TAXABLE MUNICIPAL BONDS				
25,000	Dallas Tx, Go Ser B 02/15/27	14,875	14,846	0.1	
10,000	Fairfax Cty, Va Go Ser E Ba 4 150% 10/01/18	10,957	11,010	0 1	3 8
5,000	Idaho Hlth Facs Auth Etm 5 470% 09/01/16	5,649	5,476	0 0	5 0
25,000	Mississippi State Go 5 250% 10/01/18	27,525	28,612	0 3	4 6
30,000	NC State Unv Rev Bab 5 927% 10/01/30	31,173	33,823	0 3	5.3
25,000	New York St Dorm Auth Pit 1 450% 03/15/18	24,903	24,973	0 2	1.5
10,000	NY State Dorm Auth Rev 3 225% 03/15/17	10,594	10,575	0 1	3 0

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Shares	Security Description	Cost	Market Value	Market Value %	Yield
30,000	Oregon St Go 5 892% 06/01/27	33,293	36,976	0 3	4 8
10,000	Virginia State Hsg Auth 6.070% 08/01/18	12,071	11,735	0 1	5 2
25,000	Virginia State Hsg Auth 6 070% 11/01/18	27,164	29,595	0 3	5 1
35,000	Wake Cnty, NC Qscb Bab 5 100% 06/01/27	35,567	39,431	0 3	4 5
5,000	York Cnty, SC Bab Go 5 800% 03/01/30	5,407	5,064	0 0	5.7
10,000	Chicago IL Pub Bldg Etm 6 500% 01/01/16	11,473	10,851	0 1	6 0
25,000	Gwinnett Cty, Ga W&S Sbab 5.450% 08/01/29	25,796	26,971	0 2	5 1
30,000	Lane Cnty, Or Qscb Go 4 700% 06/15/28	30,544	33,350	0.3	4 2
25,000	Lex & Richlnd Cnty, SC Sbab 5 250% 06/01/27	26,143	28,182	0 2	4 7
5,000	Maryland State Qscb 4.350% 08/01/25	5,714	5,573	0 0	3 9
30,000	Medical Univ SC Pr-8/15/14 5 230% 02/15/17	29,895	30,156	0 3	5 2
25,000	NC Muni Pwr Agcy #1 Babs 6 184% 01/01/32	26,863	31,687	0.3	4 9
15,000	Nj State Tpk Auth Ambac 4 252% 01/01/16	15,360	15,415	0.1	4 1

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Shares	Security Description	Cost	Market Value	Market Value %	Yield
30,000	Oregon Comm Col. Dist Bha 5 680% 06/30/26	32,033	36,161	0 3	4.7
10,000	Oregon Sch Brd Assn Ambac 4 668% 06/30/20	10,266	11,013	0 1	4 2
30,000	Raleigh, NC Go 4 375% 04/01/17	30,730	30,079	0 3	4 4
30,000	White Bear Lake Minn Isd # 5 000% 02/01/20	32,033	34,360	0 3	4 4
	TOTAL	**516,028**	**545,911**	**4.8**	
	GOVERNMENT AGENCIES				
10,000	Federal Farm Credit Bank 2 500% 10/24/25	9,024	9,171	0 1	2 7
10,000	Federal Farm Credit Bank 3 740% 05/05/27	10,005	10,348	0 1	3 6
	TOTAL	**19,029**	**19,519**	**0.2**	
	MORTGAGE BACKED SECURITIES				
16,283	Fg Pool # J19054 3 000% 05/01/22	16,896	16,992	0 1	2 9

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3,452	Fn Pool # Al3589 5 500% 09/01/26	3,807	3,895	0 0	4.9
1,847	Fn Pool # Ma0629 3 500% 01/01/21	1,961	1,960	0 0	3 3
7,720	Fn Pool # Ma0654 3 500% 02/01/21	8,198	8,193	0 1	3 3
26,426	Fn Pool # Ma0703 3 500% 04/01/21	27,904	28,043	0.2	3 3
8,233	Fn Pool # Ma0740 3 500% 05/01/21	8,747	8,736	0 1	3 3
15,324	Fn Pool # Ma0905 3 500% 11/01/21	16,136	16,262	0 1	3 3
28,225	GN Pool # 613132 (Proj Ln 5 500% 09/15/46	28,529	28,752	0 3	5 4
23,684	GN Pool # 634710 (Proj Ln. 5 500% 11/15/46	23,676	24,090	0 2	5 4
21,548	Fn Pool # Ad9605 (5/1 Arm) 3 537% 08/01/40	22,564	22,945	0 2	3.3
2,135	Fn Pool # Ma0793 3 500% 07/01/21	2,256	2,266	0 0	3 3
3,547	Fn Pool # 745169 10/1 Arm 5 156% 01/01/36	3,649	3,814	0 0	4 8
54,845	Fn Pool # 745935 Dus 5 682% 08/01/16	59,074	58,917	0 5	5 3
63,178	Fn Pool # 888267 Dus 5 679% 02/01/17	68,963	67,366	0 6	5.3

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Shares	Security Description	Cost	Market Value	Market Value %	Yield
14,010	Fn Pool # 958548 5 270% 04/01/19	15,748	15,898	0 1	4 6
	TOTAL	**308,108**	**308,128**	**2.7**	
	TOTAL FIXED INCOME	**1,826,173**	**1,906,184**	**16.7**	
	Grand Total	**9,388,788**	**11,437,305**	**100.0**	
	Wells Fargo Checking Acct	1,289	1,289		
	Adjusted Grand Totals	9,390,077	11,438,594		

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WEDGE Capital Management