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# Return of Private Foundation

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

OMB No 1545-0052

**2013**Form **990-PF**Department of the Treasury  
Internal Revenue Service

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Open to Public Inspection

For calendar year 2013 or tax year beginning 07/01/13, and ending 06/30/14

Name of foundation <b>WALTER G CANIPE FOUNDATION</b>		A Employer identification number <b>58-1712262</b>
Number and street (or P O box number if mail is not delivered to street address) <b>3336 COCHISE DRIVE</b>	Room/suite	B Telephone number (see instructions) <b>770-434-7490</b>
City or town, state or province, country, and ZIP or foreign postal code <b>ATLANTA GA 30339</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> 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		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <b>3,025,498</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <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)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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				
4	Dividends and interest from securities	53,508	53,508		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	149,416			
b	Gross sales price for all assets on line 6a 642,661				
7	Capital gain net income (from Part IV, line 2)		24,519		
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)				
12	Total. Add lines 1 through 11	202,924	78,027	0	
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	2,235	2,235		
c	Other professional fees (attach schedule) Stmt 3	23,499	23,499		
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 4	595	595		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch) Stmt 5	140	140		
24	Total operating and administrative expenses. Add lines 13 through 23	26,469	26,469	0	0
25	Contributions, gifts, grants paid	150,000			150,000
26	Total expenses and disbursements. Add lines 24 and 25	176,469	26,469	0	150,000
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	26,455			
b	Net investment income (if negative, enter -0-)		51,558		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2013)

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<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash – non-interest-bearing	<b>23,354</b>	<b>25,384</b>	<b>25,384</b>
	<b>2</b> Savings and temporary cash investments			
	<b>3</b> Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	<b>4</b> Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	<b>5</b> Grants receivable			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	<b>7</b> Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	<b>0</b>		
	<b>8</b> Inventories for sale or use			
	<b>9</b> Prepaid expenses and deferred charges			
	<b>10a</b> Investments – U S and state government obligations (attach schedule)			
	<b>b</b> Investments – corporate stock (attach schedule) <b>See Stmt 6</b>	<b>2,324,516</b>	<b>2,353,241</b>	<b>2,906,346</b>
	<b>c</b> Investments – corporate bonds (attach schedule)			
	<b>11</b> Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	<b>12</b> Investments – mortgage loans			
	<b>13</b> Investments – other (attach schedule) <b>See Statement 7</b>	<b>98,068</b>	<b>93,768</b>	<b>93,768</b>
	<b>14</b> Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	<b>15</b> Other assets (describe ▶ )			
	<b>16</b> <b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I)	<b>2,445,938</b>	<b>2,472,393</b>	<b>3,025,498</b>
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses			
	<b>18</b> Grants payable			
	<b>19</b> Deferred revenue			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule)			
	<b>22</b> Other liabilities (describe ▶ )			
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22)	<b>0</b>	<b>0</b>	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input type="checkbox"/>			
	<b>24</b> Unrestricted			
	<b>25</b> Temporarily restricted			
	<b>26</b> Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>			
	<b>27</b> Capital stock, trust principal, or current funds			
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds	<b>2,445,938</b>	<b>2,472,393</b>	
	<b>30</b> <b>Total net assets or fund balances</b> (see instructions)	<b>2,445,938</b>	<b>2,472,393</b>	
	<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions)	<b>2,445,938</b>	<b>2,472,393</b>	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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)	<b>1</b>	<b>2,445,938</b>
<b>2</b> Enter amount from Part I, line 27a	<b>2</b>	<b>26,455</b>
<b>3</b> Other increases not included in line 2 (itemize) ▶	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3	<b>4</b>	<b>2,472,393</b>
<b>5</b> Decreases not included in line 2 (itemize) ▶	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	<b>6</b>	<b>2,472,393</b>

**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.)
<b>1a CAPITAL GAIN DISTRIBUTIONS</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 24,519			24,519	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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))	
<b>a</b>			24,519	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss)			<b>2</b>	24,519
<div style="border: 1px solid black; padding: 2px; display: inline-block;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>				
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			<b>3</b>	
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				

**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	137,336	2,683,498	0.051178
2011	128,000	2,530,923	0.050574
2010	131,306	2,549,451	0.051504
2009	122,612	2,374,929	0.051628
2008	113,000	2,248,666	0.050252
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.255136
<b>3</b> 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			<b>3</b> 0.051027
<b>4</b> Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			<b>4</b> 2,892,836
<b>5</b> Multiply line 4 by line 3			<b>5</b> 147,613
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 516
<b>7</b> Add lines 5 and 6			<b>7</b> 148,129
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 150,000

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>516</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>516</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>516</b>
<b>6</b>	Credits/Payments		
<b>a</b>	2013 estimated tax payments and 2012 overpayment credited to 2013	<b>6a</b>	<b>664</b>
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>664</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>148</b>
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2014 estimated tax</b> <b>148</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>X</b>
<b>1b</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 <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>1c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> 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		<b>X</b>
<b>3</b> 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		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>4b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<b>6</b> 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?	<b>X</b>	
<b>7</b> 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	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>None</b>		
<b>8b</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	<b>X</b>	
<b>9</b> 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		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		<b>X</b>
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		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	<b>X</b>	
14	The books are in care of ► <b>W KENT CANIPE</b> <b>3336 COCHISE DRIVE</b> Located at ► <b>ATLANTA</b> <b>GA</b> Telephone no ► <b>770-434-7490</b> ZIP+4 ► <b>30339</b>			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No <b>X</b>

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<b>N/A</b>	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	<b>N/A</b>	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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)	<b>N/A</b>	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<b>N/A</b>	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>X</b>
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?		<b>X</b>

**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)? (see instructions) ☐ 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** ☒

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 (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 8				

**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**

**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
<b>1</b> N/A	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	

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	2,914,657
b	Average of monthly cash balances	1b	22,232
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	2,936,889
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	2,936,889
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	44,053
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,892,836
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	144,642

**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	144,642
2a	Tax on investment income for 2013 from Part VI, line 5	2a	516
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	516
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	144,126
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	144,126
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	144,126

**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	150,000
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	150,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	516
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	149,484

**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
<b>1</b> Distributable amount for 2013 from Part XI, line 7				<b>144,126</b>
<b>2</b> Undistributed income, if any, as of the end of 2013				
<b>a</b> Enter amount for 2012 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2013				
<b>a</b> From 2008				<b>1,784</b>
<b>b</b> From 2009				<b>4,642</b>
<b>c</b> From 2010				<b>5,221</b>
<b>d</b> From 2011				<b>2,183</b>
<b>e</b> From 2012				<b>4,489</b>
<b>f</b> <b>Total</b> of lines 3a through e	<b>18,319</b>			
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <b>150,000</b>				
<b>a</b> Applied to 2012, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2013 distributable amount				<b>144,126</b>
<b>e</b> Remaining amount distributed out of corpus	<b>5,874</b>			
<b>5</b> Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	<b>24,193</b>			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount – see instructions				
<b>e</b> Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions				
<b>f</b> Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				<b>0</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	<b>1,784</b>			
<b>9</b> <b>Excess distributions carryover to 2014.</b> Subtract lines 7 and 8 from line 6a	<b>22,409</b>			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2009				<b>4,642</b>
<b>b</b> Excess from 2010				<b>5,221</b>
<b>c</b> Excess from 2011				<b>2,183</b>
<b>d</b> Excess from 2012				<b>4,489</b>
<b>e</b> Excess from 2013				<b>5,874</b>



**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
<b>a</b> Paid during the year <b>See Statement 9</b>				<b>150,000</b>
<b>Total</b>			<b>3a</b>	<b>150,000</b>
<b>b</b> Approved for future payment <b>N/A</b>				
<b>Total</b>			<b>3b</b>	



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

- 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
- (2) Other assets
- b** Other transactions
- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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.

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

W. K. Canipe  
Signature of officer or trustee

Date 11/1/2014

**PRES-TREAS**

**Title**

**Paid**  
**Preparer**  
**Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐ if self-employed

10/27/14

JOHN C EAGLE JR

John C. L. H. X  
S CPA PA

Firm's name ▶ **MILLER EAGLE ASSOCIATES CPA PA**

PTIN P00153567

Firm's address ► **PO BOX 7605**

Firm's EIN ▶ **56-1022226**

CHARLOTTE, NC 28241-7605

Phone no **704-559-5383**

## Federal Statements

10/27/2014 11:26 AM

58-1712262

FYE: 6/30/2014

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
NORWEGIAN CRUISE LINE HODGS	Various	6/17/14	\$	Purchase 2,310	2,151	\$	\$	159
TRANSOCEAN LTD	Various	6/20/14		Purchase 9,054	10,730			-1,676
TYCO INTL LTD	Various	Various		Purchase 51,604	42,646			8,958
ADVANCE AUTO PTS INC	Various	6/27/14		Purchase 19,435	14,258			5,177
AMERICAN EAGLE OUTFITTERS NEW	Various	1/31/14		Purchase 15,840	20,387			-4,547
ANADARKO PETE CORP	Various	12/19/13		Purchase 34,685	38,184			-3,499
APPLE INC	Various	6/17/14		Purchase 9,360	6,600			2,760
BAXTER INTL INC	Various	6/17/14		Purchase 4,011	3,482			529
CAREFUSION CORP	Various	1/17/14		Purchase 10,786	7,153			3,633
CISCO SYS INC	Various	6/17/14		Purchase 4,445	3,485			960
EXPEDIA INC DEL NEW	Various	6/25/14		Purchase 25,048	16,664			8,384
GENERAL MOTORS CO	Various	9/19/13		Purchase 24,324	19,088			5,236
HOUGHTON MIFFLIN HARCOURT CO	Various	6/17/14		Purchase 2,406	1,862			544
ISHARES S&P 500 GRWHT	Various	6/17/14		Purchase 46,203	26,706			19,497
JANUS CAP ;GROUP INC	Various	6/17/14		Purchase 1,612	1,477			135
LAZARD US SMALL MID CAP	Various	6/13/14		Purchase 13,300	9,180			4,120
LAZARD UBTK STRATEGIC EQUITY	Various	6/13/14		Purchase 26,300	21,384			4,916

## Federal Statements

58-1712262

FYE: 6/30/2014

## Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Purchase Price			
LAZARD EMERGING MKTS	Various	6/13/14	\$	Purchase 6,400	\$	\$	955
LEXINGTON REALTY TR	Various	4/14/14		Purchase 24,138			-1,804
LIFELOCK INC	Various	2/11/14		Purchase 30,190			5,896
MAGELLAN HEALTH INC	Various	4/04/54		Purchase 9,781			1,084
MCKESSON CORP	Various	4/10/14		Purchase 44,412			16,344
MICROSOFT CORP	Various	8/28/13		Purchase 27,277			3,953
MOLSON COORS BREWING CO	Various	6/13/14		Purchase 39,036			10,474
NEUSTAR INC	Various	6/17/14		Purchase 489	731		-242
PENNEY JC CO INC	Various	6/17/14		Purchase 679	654		25
PFIZER INC	Various	10/28/13		Purchase 10,832	8,240		2,592
SYSCO CORP	Various	8/20/13		Purchase 34,649	32,299		2,350
TRIUMMPH GROUP INC	Various	2/03/14		Purchase 11,195	12,814		-1,619
U S SILICA HLDGS INC	Various	4/17/14		Purchase 39,422	17,235		22,187
VIACOM INC	Various	6/17/14		Purchase 4,298	2,732		1,566
WAL-MART STORES INC	Various	8/09/13		Purchase 26,095	20,798		5,297
XEROX CORP	Various	6/17/14		Purchase 3,094	2,733		361
ZOETIS INC	Various	6/17/14		Purchase 5,432	5,240		192



58-1712262

FYE: 6/30/2014

**Federal Statements****Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)**

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
					Sale Price				
Total				\$	618,142	\$ 493,245	\$ 0	\$ 0	\$ 124,897

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PROFESSIONAL FEES	\$ 2,235	\$ 2,235	\$	\$
Total	\$ 2,235	\$ 2,235	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ASSET MANAGEMENT FEES	\$ 23,499	\$ 23,499	\$	\$
Total	\$ 23,499	\$ 23,499	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INCOME TAXES	\$ 595	\$ 595	\$	\$
Total	\$ 595	\$ 595	\$ 0	\$ 0

## Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
BANK CHARGES	140	140		
Total	140	140	0	0

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BANK OF AMERICA	2,324,516	2,353,241	Cost	2,906,346
Total	2,324,516	2,353,241		2,906,346

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BANK OF AMERICA	98,068	93,768	Cost	93,768
Total	98,068	93,768		93,768

Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
W KENT CANIPE 3336 COCHISE DRIVE ATLANTA GA 30339	PRES-TREAS	5.00	0	0	0
ANNE CANIPE 3336 COCHISE DR	DIRECTOR	1.00	0	0	0

## Federal Statements

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**Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,  
Etc. (continued)**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
ATLANTA GA 30339					
VIRGINIA CANIPE 3420 SHAMROCK DRIVE CHARLOTTE NC 28215	DIRECTOR	1.00	0	0	0
JANE CANIPE ROOKS 8 CHATUACHEE CROSSINGS SAVANNAH GA 31402	V PRES-SEC	1.00	0	0	0
DENNIS ROOKS 8 CHATUACHEE CROSSINGS SAVANNAH GA 31402	DIRECTOR	1.00	0	0	0

**Federal Statements****Form 990-PF, Part XV, Line 2b - Application Format and Required Contents****Description**

WRITTEN-BUDGET NEEDS AND PROPOSED USE OF FUNDS

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

MUST QUALIFY UNDER INTERNAL REVENUE CODE

## Federal Statements

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58-1712262

FYE: 6/30/2014

**Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the**  
**Year**

Name	Address	Relationship	Status	Purpose	Amount
PROVIDENCE UNITED METHODIST CHURCH					5,000
CHARLOTTE MUSEUM OF HISTORY					10,000
PFEIFFER UNIVERSITY					5,000
ST LUKES UNITED METHODIST CHURCH					5,000
AMERICAN RED CROSS					10,000
ATLANTA CHILDRENS SHELTER					500
BENEDICTINE MILITARY SCHOOL					5,000
ALZHEIMERS ASSOCIATION					1,000
CRISSIS ASSISTANCE MINISTRIES					2,000
U.M.A.R.					5,000
ST JAMES CATHOLIC CHURCH					12,500
MECKLENBURG MINISTRIES					3,000
CATAWBA RIVERKEEPER FOUNDATION					5,000
FIRST HMONG METHODIST CHURCH					6,000
THE ARCH FOUNDATION LAW SCHOOL					4,000
THE SALVATION ARMY					3,000
STOP HUNGER NOW					1,000

## Federal Statements

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58-1712262

FYE: 6/30/2014

**Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
PARENTS & FRIENDS OF HANCOCK, INC.							5,000
THE WORD AMONG US PARTNERS							1,500
CURE AMERICAS							1,000
WAKE FOREST COLLEGE FUND							4,500
THEATRICAL OUTFIT							10,000
DUKE UNIVERSITY							5,000
SWEET BRIAR COLLEGE							5,000
THE METHODIST CHILDREN'S HOME, INC.							2,000
ATLANTA SYMPHONY ORCHESTRA							2,500
J.A.A.R.S.							2,000
CUMBERLAND COLLEGE							2,000
WONDERFUL DAYS PRESCHOOL							3,000
ALLIANCE THEATRE							2,500
THE EXTENSION							2,500
OUTWARD BOUND							2,000
HABITAT FOR HUMANITY							2,000
SHEPHERD CENTER							3,000

## Federal Statements

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58-1712262

FYE: 6/30/2014

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Address	Status	Purpose	Amount
MEN'S UPTOWN SHELTER						2,000
MERCY VOULNTEER CORPS						2,000
BOYS & GIRLS CLUB OF METRO ATLANTA						2,500
ST BENEDICT CHURCH						5,000
Total						150,000

**Form 990-PF Return Summary**For calendar year 2013, or tax year beginning **07/01/13**, and ending **06/30/14****58-1712262****WALTER G CANIPE FOUNDATION****Investment Income**

Interest	
Dividends	<u>53,508</u>
Gross rents	
Capital gain net income	<u>24,519</u>
Other income	
<b>Total investment income</b>	<u><b>78,027</b></u>

**Expenses**

Officer compensation	
Salaries / employee benefits	
Other expenses	<u>26,469</u>
<b>Total expenses</b>	<u><b>26,469</b></u>

**Net investment income****51,558****Taxes / Credits**

Regular tax	<u>516</u>
Section 511 tax	
Subtitle A tax	
<b>Total tax</b>	<u><b>516</b></u>

**Payments / Penalties / Application**

Estimated tax payments	<u>664</u>
Tax withheld	
Other payments	
Estimated tax penalty	
Overpayment applied to next year's tax	<u>148</u>
<b>Payments / penalty / application</b>	<u><b>516</b></u>

**Net tax due****0**

Interest on late payments

Failure to file penalty

Failure to pay penalty

**Additions to tax****Balance due****Refund****Revenue / Expenses per Books      Adjusted Net Income**

Total contributions		
Interest		
Dividends	<u>53,508</u>	<u>53,508</u>
Capital gains / losses	<u>149,416</u>	
Income modifications		
Sale of inventory		
Other income		
<b>Total revenue</b>	<u><b>202,924</b></u>	<u><b>53,508</b></u>
Total expenses	<u>176,469</u>	
<b>Excess / ANI</b>	<u><b>26,455</b></u>	

**Next Year's Estimates**

1st quarter	
2nd quarter	<u>110</u>
3rd quarter	<u>129</u>
4th quarter	<u>129</u>
<b>Total</b>	<u><u><b>368</b></u></u>

**Miscellaneous Information**

Amended return

Return / extended due date **11/17/14****Balance Sheet**

	<b>Beginning</b>	<b>Ending</b>	<b>Differences</b>
Assets	<u>2,445,938</u>	<u>2,472,393</u>	
Liabilities			
Net assets	<u>2,445,938</u>	<u>2,472,393</u>	<u><b>26,455</b></u>