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Form 990-PF

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

OMB No 1545-0052

2013

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

Open to Public Inspection

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

Name of foundation

WALTER G CANIPE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

3336 COCHISE DRIVE

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

ATLANTA GA 30339

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

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col (c),
line 16) ► \$ 3,025,498 (Part I, column (d) must be on cash basis)J Accounting method Cash Accrual
 Other (specify)

A Employer identification number

58-1712262

B Telephone number (see instructions)

770-434-7490

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2. Foreign organizations meeting the
85% test, check here and attach computation ► E If private foundation status was terminated under
section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ►

2014

SCANNED NOV 17 2014 Revenue

Operating and Administrative Expenses

		(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		RECEIVED
c	Other professional fees (attach schedule)	Stmt 3 23,499	23,499		
17	Interest				
18	Taxes (attach schedule) (see instructions)	Stmt 4 595	595		NOV 14 2014
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
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.

DAA

Form 990-PF (2013)

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

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

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 CAPITAL GAIN DISTRIBUTIONS					
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 24,519			24,519		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			24,519		
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	24,519	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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

2 Total of line 1, column (d)

0.255136

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

0.051027

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

2,892,836

5 Multiply line 4 by line 3

147,613

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

516

7 Add lines 5 and 6

148,129

8 Enter qualifying distributions from Part XII, line 4

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)

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)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

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

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

6 Credits/Payments

a 2013 estimated tax payments and 2012 overpayment credited to 2013

b Exempt foreign organizations – tax withheld at source

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

d Backup withholding erroneously withheld

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

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

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

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

11 Enter the amount of line 10 to be Credited to 2014 estimated tax ► **148** Refunded ► **148**

1	516
2	0
3	516
4	0
5	516
6a	664
6b	
6c	
6d	
7	664
8	
9	
10	148
11	

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c Did the foundation file Form 1120-POL for this year?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

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

4b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV

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

8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV

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

1a	<input checked="" type="checkbox"/>
1b	<input checked="" type="checkbox"/>
1c	<input checked="" type="checkbox"/>
2	<input checked="" type="checkbox"/>
3	<input checked="" type="checkbox"/>
4a	<input checked="" type="checkbox"/>
4b	
5	<input checked="" type="checkbox"/>
6	<input checked="" type="checkbox"/>
7	<input checked="" type="checkbox"/>
8b	<input checked="" type="checkbox"/>
9	<input checked="" type="checkbox"/>
10	<input checked="" type="checkbox"/>

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

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

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** 13

14 The books are in care of ► **W KENT CANIPE**
3336 COCHISE DRIVE

Telephone no ► **770-434-7490**

GA

ZIP+4 ► **30339**

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** 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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No
- (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes No

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

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

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? Yes No
If "Yes," list the years ► **20 20 20 20**

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions) N/A

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► **20 20 20 20**

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No

b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 3b

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? 4a 4b

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A	6b	X
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	N/A	
2		
All other program-related investments See instructions		
3		
Total Add lines 1 through 3		►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	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	Total (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 1 1/2% of line 3 (for greater amount, see instructions)	4	44,053
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,892,836
6	Minimum investment return. 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	Distributable amount as adjusted 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	1a	150,000
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	150,000
b	Cash distribution test (attach the required schedule)	5	516
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	149,484
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Form 990-PF (2013) **WALTER G CANIPE FOUNDATION****58-1712262**Page **9****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				144,126
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2013				
a From 2008 1,784				
b From 2009 4,642				
c From 2010 5,221				
d From 2011 2,183				
e From 2012 4,489				
f Total of lines 3a through e 18,319				
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ 150,000				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2013 distributable amount 5,874				144,126
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 24,193				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 0				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a 1,784				
10 Analysis of line 9 22,409				
a Excess from 2009 4,642				
b Excess from 2010 5,221				
c Excess from 2011 2,183				
d Excess from 2012 4,489				
e Excess from 2013 5,874				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling				►			
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or	<input type="checkbox"/>	4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed							
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))

N/A

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

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

**W KENT CANIPE, WALTER CANIPE FDN
3336 COCHISE DR ATLANTA GA 30339**

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

WRITTEN-BUDGET NEEDS AND PROPOSED USE OF FUNDS

c Any submission deadlines

N/A

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

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Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 9				150,000
Total			► 3a	150,000
b Approved for future payment N/A				
Total			► 3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities						
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory						
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	78,027	124,897
13 Total. Add line 12, columns (b), (d), and (e)				13	202,924	

(See worksheet in line 13 instructions to verify calculations)

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

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

(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		

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

Sign
Here

► W. K. Canipe
Signature of officer or trustee

Signature of officer or trustee

11/11/0197

PRES-TREAS

Signature of officer or trustee		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
Paid Preparer Use Only	Print/Type preparer's name	<i>John C. Eagle Jr.</i>		10/27/14
	Firm's name ►	MILLER EAGLE ASSOCIATES CPA PA		PTIN P00153567
	Firm's address ►	PO BOX 7605 CHARLOTTE, NC 28241-7605		Firm's EIN ► 56-1022226 Phone no 704-559-5383

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

Whom Sold	Description	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
NORWEGIAN CRUISE LINE HODGS	Various	6/17/14	\$	2,310	\$ 2,151	\$		\$ 159
TRANSOCEAN LTD	Various	6/20/14		Purchase 9,054	10,730			-1,676
TYCO INTL LTD	Various	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	6/27/14		Purchase 15,840	20,387			-4,547
ANADARKO PETE CORP	Various	1/31/14		Purchase 34,685	38,184			-3,499
APPLE INC	Various	12/19/13		Purchase 9,360	6,600			2,760
BAXTER INTL INC	Various	6/17/14		Purchase 4,011	3,482			529
CAREFUSION CORP	Various	6/17/14		Purchase 10,786	7,153			3,633
CISCO SYS INC	Various	1/17/14		Purchase 4,445	3,485			960
EXPEDIA INC DEL NEW	Various	6/17/14		Purchase 25,048	16,664			8,384
GENERAL MOTORS CO	Various	6/25/14		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	9/19/13		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

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	Purchase				
LAZARD EMERGING MKTS		Various	6/13/14	\$	Purchase 6,400 \$	5,445	\$	\$	955
LEXINGTON REALTY TR		Various	4/14/14		Purchase 24,138	25,942			-1,804
LIFELOCK INC		Various	2/11/14		Purchase 30,190	24,294			5,896
MAGELLAN HEALTH INC		Various	4/04/54		Purchase 9,781	8,697			1,084
MCKESSON CORP		Various	4/10/14		Purchase 44,412	28,068			16,344
MICROSOFT CORP		Various	8/28/13		Purchase 27,277	23,324			3,953
MOLSON COORS BREWING CO		CO	6/13/14		Purchase 39,036	28,562			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

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

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

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

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

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

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

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

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

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Expenses				\$
BANK CHARGES	\$ 140	\$ 140	\$ 140	\$ 0
Total	\$ 140	\$ 140	\$ 140	\$ 0

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
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.

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
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

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

Etc. (continued)

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
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

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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

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

Name	Address	Relationship	Status	Address	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
CRISIS 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

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

Name	Address	Relationship	Address	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

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

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

