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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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▶ Information about Form 990-PF and its 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 **DEC 1, 2013**, and ending **NOV 30, 2014**

Name of foundation SHARPE FAMILY FOUNDATION, INC.		A Employer identification number 27-4327455
Number and street (or P.O. box number if mail is not delivered to street address) 522 SODDY VIEW LANE	Room/suite	B Telephone number 423-332-1100
City or town, state or province, country, and ZIP or foreign postal code SODDY DAISY, TN 37379		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization. ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 213,341. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		2.	2.		STATEMENT 1
4 Dividends and interest from securities		6,401.	6,401.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		18,704.			
b Gross sales price for all assets on line 6a 279,181.					
7 Capital gain net income (from Part IV, line 2)			18,704.		
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					
12 Total. Add lines 1 through 11		25,107.	25,107.		
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		3,600.	3,600.		0.
c Other professional fees STMT 4		4,566.	4,566.		0.
17 Interest					
18 Taxes STMT 5		282.	282.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		20.	20.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		8,468.	8,468.		0.
25 Contributions, gifts, grants paid		12,400.			12,400.
26 Total expenses and disbursements. Add lines 24 and 25		20,868.	8,468.		12,400.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		4,239.			
b Net investment income (if negative, enter -0-)			16,639.		
c Adjusted net income (if negative, enter -0-)				N/A	

9

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		3,462.	11,840.	11,841.
	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				
	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				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 9	204,746.	200,607.	201,500.	
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 1)	208,208.	212,447.	213,341.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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 ▶ ☒					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds	208,208.	212,447.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.			
30	Total net assets or fund balances	208,208.	212,447.			
31	Total liabilities and net assets/fund balances	208,208.	212,447.			

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	208,208.
2	Enter amount from Part I, line 27a	2	4,239.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	212,447.
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	212,447.

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			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 279,181.		260,477.	18,704.

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			
b			
c			
d			
e			18,704.

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	18,704.
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	15,762.	209,043.	.075401
2011	4,300.	143,860.	.029890
2010	0.	78,923.	.000000
2009	0.	0.	.000000
2008	0.	0.	.000000

2 Total of line 1, column (d)	2	.105291
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	.021058
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	207,173.
5 Multiply line 4 by line 3	5	4,363.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	166.
7 Add lines 5 and 6	7	4,529.
8 Enter qualifying distributions from Part XII, line 4	8	12,400.

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	166.
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	166.
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	166.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013		6a	
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	0.
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	166.
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?		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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ TN		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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		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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>LARRY SHARPE</u> Telephone no. ► <u>(423) 332-1100</u> Located at ► <u>522 SODDY VIEW LANE, SODDY DAISY, TN</u> ZIP+4 ► <u>37379</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
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
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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 ☒ 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 c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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
JAMIE SHARPE 6646 RAPIDAN RIVER ROAD HIXSON, TN 37343-3398	CHAIRMAN 0.00	0.	0.	0.
LARRY SHARPE 522 SODDY VIEW LANE SODDY DAISY, TN 37379	DIRECTOR 0.00	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 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	202,676.
b	Average of monthly cash balances	1b	7,652.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	210,328.
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	210,328.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,155.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	207,173.
6	Minimum investment return. Enter 5% of line 5	6	10,359.

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	10,359.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	166.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	166.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,193.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	10,193.
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	10,193.

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	12,400.
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	12,400.
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	166.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	12,234.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				10,193.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
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	864.			
f Total of lines 3a through e	864.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 12,400.				
a Applied to 2012, but not more than line 2a			0.	
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				10,193.
e Remaining amount distributed out of corpus	2,207.			
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:	3,071.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 instructions			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	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	3,071.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012	864.			
e Excess from 2013	2,207.			

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)

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				
CAMP HORIZON - ERLANGER CHILDRENS' HOSPITAL 910 BLACKFORD STREET CHATTANOOGA, TN 37403	NONE	501C3	HELP NEEDY CHILDREN	4,000.
NORTH RIVER YMCA 4138 HIXSON PIKE CHATTANOOGA, TN 37415	NONE	501C3	HELP NEEDY CHILDREN	1,000.
TN BAPTIST CHILDRENS' HOME 6623 LEE HIGHWAY CHATTANOOGA, TN 37421	NONE	501C3	HELP NEEDY CHILDREN	400.
BURKES UNITED METHODIST CHURCH 6433 HIXSON PIKE HIXSON, TN 37343	NONE	501C3	FURTHER THE GOSPEL	4,000.
HOSPICE OF CHATTANOOGA 4411 OAKWOOD DRIVE CHATTANOOGA, TN 37416	NONE	501C3	COMFORT THE DYING	1,000.
Total	SEE CONTINUATION SHEET(S)			12,400.
b Approved for future payment				
NONE				
Total				0.

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 | | |

[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		

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.

Sign Here  

Signature of officer or trustee Larry G. Sharpe Date 8/28/2015 Title Treasurer/Secretary

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

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name JERRY SMITH, CPA	Preparer's signature <i>Jerry C. Smith, CPA</i>	Date 08/14/15	Check ☐ if self-employed	PTIN P00104258
Firm's name ▶ HENDERSON HUTCHERSON & MCCULLOUGH PLLC			Firm's EIN ▶ 62-1114363	
Firm's address ▶ 1200 MARKET STREET CHATTANOOGA, TN 37402			Phone no. (423) 756-7771	

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	454.386 LOOMIS SAYLES BOND F CLASS	P	VARIOUS	12/06/13
b	608.399 INVESCO BALANCED-RIS ON FD CL Y	P	VARIOUS	12/06/13
c	161.181 MAINSTAY EPOCH GLOBA F CLASS A	P	VARIOUS	12/06/13
d	699.272 PIMCO HIGH YIELD CLA	P	VARIOUS	12/06/13
e	644.121 PIMCO FOREIGN BOND F DOLLAR	P	VARIOUS	12/06/13
f	1046.07 TCW TOTAL RETURN BON SS N	P	VARIOUS	12/06/13
g	69.774 TEMPLETON GLOBAL BON SS A	P	VARIOUS	12/06/13
h	692.755 TEMPLETON GLOBAL BON SS A	P	VARIOUS	12/06/13
i	63.733 PIMCO HIGH YILD CLA	P	VARIOUS	05/13/14
j	159.823 FIRST EAGLE GLOBAL F A	P	VARIOUS	05/13/14
k	314.708 MAINSTAY HIGH YIELD IES FUND CLASS A	P	VARIOUS	05/13/14
l	1046.05 PIMCO HIGH YIELD CLA	P	VARIOUS	05/13/14
m	39 DEUTSCHE X-TRACKERS MSCI EAFE	P	VARIOUS	09/19/14
n	2 SPDR S&P 500 ETF TRUST	P	VARIOUS	10/03/14
o	18 DEUTSCHE X-TRACKERS MSCI EAFE	P	VARIOUS	10/03/14

(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 7,697.		7,777.	-80.
b 6,884.		6,940.	-56.
c 3,091.		2,813.	278.
d 6,720.		6,741.	-21.
e 6,819.		6,842.	-23.
f 10,858.		11,001.	-143.
g 914.		926.	-12.
h 9,075.		8,747.	328.
i 621.		610.	11.
j 8,844.		7,610.	1,234.
k 3,937.		3,799.	138.
l 10,199.		10,087.	112.
m 1,094.		1,083.	11.
n 393.		393.	0.
o 498.		498.	0.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-80.
b			-56.
c			278.
d			-21.
e			-23.
f			-143.
g			-12.
h			328.
i			11.
j			1,234.
k			138.
l			112.
m			11.
n			0.
o			0.

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

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

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	475.534 ALLIANCEBERNSTIEN UTLY	P	VARIOUS	08/28/14
b	230.673 FIRST EAGLE GLOBAL-A	P	VARIOUS	08/28/14
c	2642.399 HARTFORD FLOATING RATE-A	P	VARIOUS	08/28/14
d	1190.302 HARTFORD WORLD BOND-A	P	VARIOUS	08/28/14
e	827.265 LOOMIS SAYLES BOND FUND	P	VARIOUS	08/28/14
f	5614.384 LORD ABBETT SHET DUR INCOME-A	P	VARIOUS	08/28/14
g	1034.245 MAINSTAY HIGH YIELD OPPOR-A	P	VARIOUS	08/28/14
h	41.811 PARNASSUS CORE EQUITY INV	P	VARIOUS	08/28/14
i	1186.404 PIMCO FOREIGN BD FUND	P	VARIOUS	08/28/14
j	1203.814 PIMCO STOCKSPLUS AR INSTL	P	VARIOUS	08/28/14
k	373.075 SIERRA CORE RETIREMENT FD-L	P	VARIOUS	08/28/14
l	354.262 T ROWE PRICE CAPITAL APPREC FD	P	VARIOUS	08/28/14
m	1605.565 TCW T/R BOND FD-N	P	VARIOUS	08/28/14
n	1033.67 TRANSAMERICA TACT INCOME-A	P	VARIOUS	08/28/14
o	132.529 VANGUARD GI X-US REAL EST-LV	P	VARIOUS	08/28/14

(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 13,814.		10,500.	3,314.
b 13,123.		10,714.	2,409.
c 23,782.		23,200.	582.
d 12,867.		12,796.	71.
e 13,087.		12,877.	210.
f 25,433.		25,757.	-324.
g 12,928.		11,594.	1,334.
h 1,662.		1,527.	135.
i 13,193.		12,862.	331.
j 13,567.		11,515.	2,052.
k 8,827.		8,801.	26.
l 9,841.		7,619.	2,222.
m 17,083.		16,923.	160.
n 10,947.		10,466.	481.
o 3,133.		2,939.	194.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			3,314.
b			2,409.
c			582.
d			71.
e			210.
f			-324.
g			1,334.
h			135.
i			331.
j			2,052.
k			26.
l			2,222.
m			160.
n			481.
o			194.

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	
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	

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	125.996 VANGUARD HIG DIV YIELD IN IV	P	VARIOUS	08/28/14
b	50.743 VANGUARD INTL EQ EUROPEAN	P	VARIOUS	08/28/14
c	CAPITAL GAIN DISTRIBUTIONS - ST	P		12/10/13
d	CAPITAL GAIN DISTRIBUTIONS - LT	P		12/10/13
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 3,367.		2,944.	423.
b 1,585.		1,576.	9.
c 800.			800.
d 2,498.			2,498.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			423.
b			9.
c			800.
d			2,498.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	18,704.
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

3 Grants and Contributions Paid During the Year (Continuation)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST FROM NPC BANK DEPOSIT	2.	2.	
TOTAL TO PART I, LINE 3	2.	2.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ARC CAPITAL	1,405.	0.	1,405.	1,405.	
NPC	4,218.	0.	4,218.	4,218.	
SEI	778.	0.	778.	778.	
TO PART I, LINE 4	6,401.	0.	6,401.	6,401.	

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	3,600.	3,600.		0.
TO FORM 990-PF, PG 1, LN 16B	3,600.	3,600.		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
BROKER FEES	4,566.	4,566.		0.
TO FORM 990-PF, PG 1, LN 16C	4,566.	4,566.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT INCOME TAX	282.	282.		0.
TO FORM 990-PF, PG 1, LN 18	282.	282.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL REPORT	20.	20.		0.
TO FORM 990-PF, PG 1, LN 23	20.	20.		0.

FOOTNOTES

STATEMENT 7

FORM 990-PF, PART VII-B, LINE 1A(3)
 THE FOUNDATION DOES NOT MAINTAIN A SEPERATE OFFICE
 FACILITY. THE OFFICE DUTIES ARE PERFORMED WITHIN A HOME
 THAT IS OWNED BY A BOARD MEMBER. THE USE OF THE FACILITY
 IS PROVIDED FREE OF CHARGE. THIS ACTIVITY IS NOT AN ACT OF
 SELF-DEALING AS CODIFIED IN IRC SECTION 4941(D)(2)(C).

Attachment to Form 990-PF
Reasonable Cause Statement
Sharpe Family Foundation, Inc.
27-4327455

Pursuant to IRC Section 6652(c)(3), Sharpe Family Foundation, Inc. hereby requests a waiver of late filing and payment of the net investment income tax. The delays were not intentional, neglectful or careless, but resulted from there being a change in accounting and investment firms during the time when the returns became due. There were delays in receiving applicable investment statements and other pertinent tax information, including tax information resulting from the death of Eugene Sharpe, the former Chairman of the Board. In addition, the new accounting firm's due date tracking software was entered to reflect an extended due date of August 15, 2015 (based on a calendar year end taxpayer), instead of July 15, 2015 (since taxpayer was actually a November 30 year end), and it was not until that reminder of due date occurred on August 1, 2015, that the accounting firm realized their error.

The current accounting firm is also filing a short year tax return, ended 12/31/14, to change the organization to a calendar year tax payer in order to allow for more efficient and timely tax return preparation, since the investment accounts' brokerage statements and other 1099s received are based on calendar year end.

In addition to the above facts, this tax return is being filed before the expired due date if the additional three month extension of time would have been completed and filed by July 15, 2015, which would have extended the due date until October 15, 2015.

The accounting firm has updated their due date tracking software to ensure there are no additional late filings moving forward, and we respectfully request a waiver of the late filing and payment of the net investment income tax due for the tax return for the year fiscal year ended November, 30, 2014.

Under penalties of perjury, I declare that the facts presented here, to the best of my knowledge and belief, are true, correct, and complete.

 , Secretary & Treasurer
LARRY G. Sharpe
8/28/2015

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PORTFOLIO EQUITIES & INVESTMENTS	COST	200,607.	201,500.
TOTAL TO FORM 990-PF, PART II, LINE 13		200,607.	201,500.