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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
SAMARA FUND INC

A Employer identification number
20-2742189

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 789

Room/suite

B Telephone number (see instructions)
(828) 682-0505

City or town, state or province, country, and ZIP or foreign postal code
BURNSVILLE, NC 28714

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 ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 3,743,112

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	507,070			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	456	456		
	4	Dividends and interest from securities	101,205	101,205		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	40,512			
	b	Gross sales price for all assets on line 6a 722,142				
	7	Capital gain net income (from Part IV, line 2)		40,512		
	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) (attach schedule)				
	11	Other income (attach schedule)	22			
	12	**Total.** Add lines 1 through 11	649,265	142,173		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,255	2,255		
	c	Other professional fees (attach schedule)	24,102	24,102		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,853	1,272		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	341	341		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	29,551	27,970		0
	25	Contributions, gifts, grants paid	180,000			180,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	209,551	27,970		180,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	439,714			
	b	**Net investment income** (if negative, enter -0-)		114,203		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	221,560	72,336	72,338
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)			
b	Investments—corporate stock (attach schedule)	1,350,058	2,261,954	2,576,778
c	Investments—corporate bonds (attach schedule)	1,407,679	1,084,721	1,093,996
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,979,297	3,419,011	3,743,112
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	
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	2,979,297	3,419,011	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	2,979,297	3,419,011	
31	**Total liabilities and net assets/fund balances** (see instructions)	2,979,297	3,419,011	

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	2,979,297
2	Enter amount from Part I, line 27a	2	439,714
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,419,011
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	3,419,011

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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	40,512
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	-4,135

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 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))
2013	178,765	2,929,320	0 061026
2012	140,641	2,330,990	0 060335
2011	112,400	1,805,783	0 062244
2010	81,844	1,395,468	0 058650
2009	68,319	1,129,518	0 060485

2	**Total** of line 1, column (d)	2	0 302740
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 060548
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,453,957
5	Multiply line 4 by line 3	5	209,130
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,142
7	Add lines 5 and 6	7	210,272
8	Enter qualifying distributions from Part XII, line 4	8	180,000

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 page 18 of the 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	2,284
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	
3	Add lines 1 and 2			3	2,284
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,284
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,108		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,176		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	2,284
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	
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 2015 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶DIANE H KENT Telephone no ▶(828) 682-0505

Located at ▶PO BOX 681 BURNSVILLE NC ZIP+4 ▶28714

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 |

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

			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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **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)	2b		No
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 2014 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 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2014?	4b		No

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 4945(d)(4)(A)? (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)?	**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? ☐ **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**		**No**
	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?	**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 Additional Data Table				

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 ▶

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	
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	3,359,605
b	Average of monthly cash balances	1b	146,950
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	3,506,555
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,506,555
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	52,598
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,453,957
6	**Minimum investment return.** Enter 5% of line 5	6	172,698

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	172,698
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,284		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,284
3	Distributable amount before adjustments Subtract line 2c from line 1			3	170,414
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	170,414
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	170,414

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	180,000
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	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	180,000
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	180,000

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7					170,414
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.					
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2014					
a From 2009.	12,449				
b From 2010.	12,865				
c From 2011.	23,325				
d From 2012.	25,361				
e From 2013.	34,509				
f Total of lines 3a through e.		108,509			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 180,000					
a Applied to 2013, 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 2014 distributable amount.					170,414
e Remaining amount distributed out of corpus		9,586			
5 Excess distributions carryover applied to 2014 *(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		118,095			
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .		12,449			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		105,646			
10 Analysis of line 9					
a Excess from 2010. . . .	12,865				
b Excess from 2011. . . .	23,325				
c Excess from 2012. . . .	25,361				
d Excess from 2013. . . .	34,509				
e Excess from 2014. . . .	9,586				

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 2014, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
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 organization 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))

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				180,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	456	
4 Dividends and interest from securities. . . .			14	101,205	
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			14	32,439	8,073
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a MISCELLANEOUS					22
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				134,100	8,095

13 Total. Add line 12, columns (b), (d), and (e). 13 142,195

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

****** 2015-08-08 ******

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name: CARL P WILLIFORD JR
Preparer's Signature
Date: 2015-08-08
Check if self-employed ☐
PTIN: P00075293

Firm's name: WILLIFORD HOUSTON & CO CPAS PLLC
Firm's EIN: 46-4400739

Firm's address: 3408 WILSHIRE BLVD STE 300 WILMINGTON, NC 284034340
Phone no (910) 452-4040

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ALPS ETF TR ALERIAN MLP	P	2014-08-06	2014-10-01
WISDOM TREE EMERGING MARKETS	P	2013-03-22	2014-03-03
LOOMIS SAYLES INVT TR	P	2012-02-23	2014-02-07
LOOMIS SAYLES INVT TR	P	2012-05-24	2014-02-07
LOOMIS SAYLES INVT TR	P	2009-10-26	2014-02-07
AMG YACKTMAN FUND	P	2014-02-07	2014-07-17
WISDOM TREE EMERGING MARKETS	P	2013-07-11	2014-03-03
LOOMIS SAYLES INVT TR	P	2011-02-24	2014-02-07
LOOMIS SAYLES INVT TR	P	2010-11-26	2014-02-07
NATIXIS FDS LOOMIS SAYLES	P	2012-08-22	2014-03-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
57,393		53,932	3,461
46,351		54,359	-8,008
629		603	26
663		621	42
58,092		50,000	8,092
44,406		41,148	3,258
46,351		49,238	-2,887
606		576	30
628		585	43
130,000		127,681	2,319

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,461
			-8,008
			26
			42
			8,092
			3,258
			-2,887
			30
			43
			2,319

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
LOOMIS SAYLES INVT TR	P	2013-05-29	2014-02-07
CHINA FUND INC	P	2013-04-10	2014-07-17
LOOMIS SAYLES INVT TR	P	2011-03-23	2014-02-07
LOOMIS SAYLES INVT TR	P	2010-07-29	2014-02-07
PRUDENTIAL SHORT TERM CORP BD	P	2011-12-08	2014-02-07
LOOMIS SAYLES INVT TR	P	2013-04-26	2014-02-07
LOOMIS SAYLES INVT TR	P	2013-01-29	2014-02-07
LOOMIS SAYLES INVT TR	P	2012-01-24	2014-02-07
LOOMIS SAYLES INVT TR	P	2009-10-29	2014-02-07
WISDOM TREE EMERGING MARKETS	P	2013-02-20	2014-03-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
686		698	-12
53,922		51,864	2,058
633		603	30
473		430	43
100,000		99,736	264
591		602	-11
548		551	-3
511		480	31
305		262	43
46,351		55,799	-9,448

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-12
			2,058
			30
			43
			264
			-11
			-3
			31
			43
			-9,448

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
LOOMIS SAYLES INVT TR	P	2013-10-29	2014-02-07
LOOMIS SAYLES INVT TR	P	2012-09-24	2014-02-07
LOOMIS SAYLES INVT TR	P	2012-07-24	2014-02-07
LOOMIS SAYLES INVT TR	P	2010-06-24	2014-02-07
SPDR GOLD TR	P	2012-03-14	2014-12-31
LOOMIS SAYLES INVT TR	P	2013-03-27	2014-02-07
LOOMIS SAYLES INVT TR	P	2012-10-23	2014-02-07
LOOMIS SAYLES INVT TR	P	2011-08-24	2014-02-07
LOOMIS SAYLES INVT TR	P	2010-09-23	2014-02-07
LOOMIS SAYLES INVT TR	P	2013-11-27	2014-02-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
625		631	-6
558		551	7
654		623	31
426		381	45
341		190	151
606		609	-3
645		638	7
649		616	33
631		585	46
611		611	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-6
			7
			31
			45
			151
			-3
			7
			33
			46

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
LOOMIS SAYLES INVT TR	P	2011-07-27	2014-02-07
LOOMIS SAYLES INVT TR	P	2011-01-27	2014-02-07
LOOMIS SAYLES INVT TR	P	2010-02-25	2014-02-07
LOOMIS SAYLES INVT TR	P	2014-01-29	2014-02-07
LOOMIS SAYLES INVT TR	P	2012-11-21	2014-02-07
LOOMIS SAYLES INVT TR	P	2012-06-25	2014-02-07
LOOMIS SAYLES INVT TR	P	2010-05-28	2014-02-07
LOOMIS SAYLES INVT TR	P	2013-02-26	2014-02-07
LOOMIS SAYLES INVT TR	P	2011-04-27	2014-02-07
LOOMIS SAYLES INVT TR	P	2010-10-28	2014-02-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
597		586	11
623		589	34
427		376	51
518		515	3
607		596	11
626		593	33
438		385	53
610		606	4
583		570	13
606		572	34

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			11
			34
			51
			3
			11
			33
			53
			4
			13
			34

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
LOOMIS SAYLES INVT TR	P	2010-01-28	2014-02-07
LOOMIS SAYLES INVT TR	P	2013-09-26	2014-02-07
LOOMIS SAYLES INVT TR	P	2011-05-25	2014-02-07
LOOMIS SAYLES INVT TR	P	2011-09-21	2014-02-07
LOOMIS SAYLES INVT TR	P	2010-08-26	2014-02-07
LOOMIS SAYLES INVT TR	P	2013-07-29	2014-02-07
LOOMIS SAYLES INVT TR	P	2011-06-22	2014-02-07
LOOMIS SAYLES INVT TR	P	2009-12-15	2014-02-07
LOOMIS SAYLES INVT TR	P	2011-11-23	2014-02-07
LOOMIS SAYLES INVT TR	P	2013-12-17	2014-02-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
460		406	54
558		554	4
620		606	14
598		562	36
632		575	57
632		626	6
590		571	19
287		249	38
711		650	61
719		713	6

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			54
			4
			14
			36
			57
			6
			19
			38
			61
			6

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
LOOMIS SAYLES INVT TR	P	2012-12-18	2014-02-07
LOOMIS SAYLES INVT TR	P	2010-04-29	2014-02-07
LOOMIS SAYLES INVT TR	P	2010-12-13	2014-02-07
LOOMIS SAYLES INVT TR	P	2013-12-17	2014-02-07
LOOMIS SAYLES INVT TR	P	2012-08-24	2014-02-07
LOOMIS SAYLES INVT TR	P	2010-03-25	2014-02-07
LOOMIS SAYLES INVT TR	P	2011-12-15	2014-02-07
LOOMIS SAYLES INVT TR	P	2013-06-26	2014-02-07
LOOMIS SAYLES INVT TR	P	2012-03-26	2014-02-07
LOOMIS SAYLES INVT TR	P	2011-10-26	2014-02-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,047		2,027	20
459		421	38
919		852	67
1,219		1,208	11
685		663	22
422		383	39
1,838		1,656	182
601		583	18
636		611	25
630		591	39

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			20
			38
			67
			11
			22
			39
			182
			18
			25
			39

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
LOOMIS SAYLES INVT TR	P	2009-12-14	2014-02-07
LOOMIS SAYLES INVT TR	P	2013-08-28	2014-02-07
LOOMIS SAYLES INVT TR	P	2012-04-24	2014-02-07
LOOMIS SAYLES INVT TR	P	2009-11-27	2014-02-07
LOOMIS SAYLES INVT TR	P	2010-08-23	2014-02-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
28,630		25,000	3,630
694		673	21
625		600	25
298		259	39
43,673		40,000	3,673

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,630
			21
			25
			39
			3,673

Form 990PF Part VIII Line 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
DIANE H KENT PO BOX 681 BURNSVILLE, NC 28714	PRESIDENT 1 00	0	0	0
EDWARD J EASTON 1090 MARINER DRIVE KEY BISCAYNE, FL 33149	VP 1 00	0	0	0
NANCY EASTON 123 WEST 80TH STREET 3R NEW YORK, NY 10024	SECRETARY 1 00	0	0	0
WILLIAM MCGANN EASTON 1393 BEACH AVENUE ATLANTIC BEACH, FL 32233	TREASURER 1 00	0	0	0
ELIZABETH EASTON 580 WEST 49TH STREET MIAMI BEACH, FL 33140	DIRECTOR 1 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CAPE ELEUTHERA ISLAND SCHOOL CAPE ELEUTHERA ISLAND SCHOOL PO BOX 5910 PO BOX 5910 PRINCETON, NJ 08543			GENERAL CHARITABLE PURPOSES	10,000
CLEAN WATER FOR NC CLEAN WATER FOR NC 112 NORTH PERSON STREET 112 NORTH PERSON STREET RALEIGH, NC 27601			GENERAL CHARITABLE PURPOSES	2,000
DESIGNS FROM THE HEART DESIGNS FROM THE HEART 12 TALLWOOD ROAD 12 TALLWOOD ROAD JACKSONVILLE BEACH, FL 32250			GENERAL CHARITABLE PURPOSES	2,000
DN-E-0 DANCE NOW MIAMI DN-E-O DANCE NOW MIAMI PO BOX 416525 PO BOX 416525 MIAMI BEACH, FL 33141			GENERAL CHARITABLE PURPOSES	4,000
ELIMU FOUNDATION ELIMU FOUNDATION 7719 RIVER OTTER WAY 7719 RIVER OTTER WAY ELK GROVE, CA 95758			GENERAL CHARITABLE PURPOSES	4,000
EPISCOPAL HIGH SCHOOL EPISCOPAL HIGH SCHOOL 4455 ATLANTIC BLVD 4455 ATLANTIC BLVD JACKSONVILLE, FL 32207			GENERAL CHARITABLE PURPOSES	10,000
EXCEPTIONAL EDUC OUTREAC EXPECTIONAL EDUC OUTREACH 650 NE 67TH ST 650 NE 67TH ST MIAMI, FL 33138			GENERAL CHARITABLE PURPOSES	10,000
GULLIVER SCHOOLS INC GULLIVER SCHOOLS INC 200 S BISCAYNE BLVD 4000 200 S BISCAYNE BLVD 4000 MIAMI, FL 33131			GENERAL CHARITABLE PURPOSES	10,000
KEY BISCAYNE BASEBALL ACADEMY KEY BISCAYNE BASEBALL ACADEMY 341 ISLAND DRIVE 341 ISLAND DRIVE KEY BISCAYNE, FL 33149			GENERAL CHARITABLE PURPISES	1,500
PENLAND SCHOOL OF CRAFTS PENLAND SCHOOL OF CRAFTS PENLAND SCHOOL ROAD PENLAND SCHOOL ROAD PENLAND, NC 28765			GENERAL CHARITABLE PURPOSES	4,000
SOUTHERN APPALACHIAN SOUTHERN APPALACHIAN 34 WALL STREET STE 502 34 WALL STREET STE 502 ASHEVILLE, NC 28801			GENERAL CHARITABLE PURPOSES	13,000
SOUTHERN RECONCILIATION SOUTHERN RECONCILATION PO BOX 1147 PO BOX 1147 BURNSVILLE, NC 28714			GENERAL CHARITABLE PURPOSES	6,000
THE I CARE I CURE FND THE I CARE I CURE FND 100 W CYPRESS CREEK RD ST 100 W CYPRESS CREEK RD FT LAUDERDALE, FL 33309			GENERAL CHARITABLE PURPOSES	1,500
WELLNESS IN THE SCHOOLS WELLNESS IN SCHOOLS 123 W 80TH STREET STE 3R 123 W 80TH STREET STE 3R NEW YORK, NY 10024			GENERAL CHARITABLE PURPOSES	35,000
THE HARLEM JETS INC THE HARLEM JETS INC 2280 FREDERICK DOUGLAS AV 2280 FREDERICK DOUGLAS AV NEW YORK, NY 10027			GENERAL CHARITABLE PURPOSE	5,000
Total . . . . ▶ **3a**				180,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FRIENDS OF MANHATTAN SCHOOL FOR CHI FRIENDS OF MANHATTAN SCHOOL FOR CHI 154 WEST 93RD STREET 154 WEST 93RD STREET NEW YORK, NY 10025			GENERAL CHARITABLE PURPOSE	2,000
HAWAII CAPITAL CULTURAL COALITION HAWAII CAPITAL CULTURAL COALITION 4348 WAIALAE AVE 254 4348 WAIALAE AVE 254 HONOLULU, HI 96816			GENERAL CHARITABLE PURPOSE	6,000
TRINITY EPISCOPAL CATHEDRAL INC TRINITY EPISCOPAL CATHEDRAL INC 464 NE 16TH ST 464 NE 16TH ST MIAMI, FL 331321222			GENERAL CHARITABLE PURPOSE	2,000
FAMILY VIOLENCE COALITION OF YANCEY FAMILY VIOLENCE COALITION OF YANCEY P O BOX 602 P O BOX 602 BURNSVILLE, NC 28714			GENERAL CHARITABLE PURPOSE	5,000
AIMM HIGHER INC AIMM HIGHER INC 4700 BISCAYNE BLVD 4700 BISCAYNE BLVD MIAMI, FL 331373200			GENERAL CHARITABLE PURPOSE	3,000
EDUCATE TOMORROW CORP EDUCATE TOMORROW CORP 1717 N BAYSHORE DR 203 1717 N BAYSHORE DR 203 MIAMI, FL 33132			GENERAL CHARITABLE PURPOSE	1,000
VIDA LEGAL ASSISTANCE INC VIDA LEGAL ASSISTANCE INC 27112 S DIXIE HWY 27112 S DIXIE HWY NARANJA, FL 33032			GENERAL CHARITABLE PURPOSE	1,000
CAPE FEAR LITERACY COUNCIL CAPE FEAR LITERACY COUNCIL 610 SOUTH COLLEGE ROAD 610 SOUTH COLLEGE ROAD WILMINGTON, NC 28403			GENERAL CHARITABLE PURPOSE	1,000
MONIQUE BURR FOUNDATION MONIQUE BURR FOUNDATION 7807 BAYMEADOWS RD E 7807 BAYMEADOWS RD E JACKSONVILLE, FL 32256			GENERAL CHARITABLE PURPOSE	2,000
DICKINSON COLLEGE DICKINSON COLLEGE P O BOX 1773 P O BOX 1773 CARLISLE, PA 17013			GENERAL CHARITABLE PURPOSE	2,000
WYNWOOD ARTS DISTRICT ASSOC WYNWOOD ARTS DISTRICT ASSOC 404 NW 26TH STREET 404 NW 26TH STREET MIAMI, FL 33127			GENERAL CHARITABLE PURPOSE	2,000
BRYANT UNIVERSITY BRYANT UNIVERSITY 1150 DOUGLAS PIKE 1150 DOUGLAS PIKE SMITHFIELD, RI 029171291			GENERAL CHARITABLE PURPOSE	4,000
BAPTIST HEALTH SYS FND (WOLFSON) BAPTIST HEALTH SYS FND (WOLFSON) 3563 PHILLIPS HWY F 608 3563 PHILLIPS HWY F 609 JACKSONVILLE, FL 32207			GENERAL CHARITABLE PURPOSE	8,000
URBAN PARADISE GUILD INC URBAN PARADISE GUILD INC 13400 N MIAMI AVE 13400 N MIAMI AVE MIAMI, FL 33168			GENERAL CHARITABLE PURPOSE	10,000
INTERNATIONAL XCHANGE INTERNATIONAL XCHANGE 1619 WENTWORTH DR 1619 WENTWORTH DR MONTGOMERY, AL 361062636			GENERAL CHARITABLE PURPOSE	6,000
Total . . . . ▶ **3a**				180,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PATH PATH 9095 SW 78TH CT 9095 SW 78TH CT MIAMI, FL 331567538			GENERAL CHARITABLE PURPOSE	7,000
Total . . . . ▶ **3a**				180,000

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Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Name of the organization	Employer identification number
SAMARA FUND INC	20-2742189

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the $33\frac{1}{3}$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
SAMARA FUND INC	20-2742189

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DIANE H KENT PO BOX 681 BURNSVILLE, NC 28714	$ 507,070	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
SAMARA FUND INC

Employer identification number
20-2742189

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	8500 SHS MERCK & CO INC	$ 504,815	2014-09-29

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	**Employer identification number**
SAMARA FUND INC	20-2742189

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $ __________
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

TY 2014 Accounting Fees Schedule

Name: SAMARA FUND INC

EIN: 20-2742189

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX RETURN PREPARATION	2,255	2,255		

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TY 2014 Investments Corporate Bonds Schedule

Name: SAMARA FUND INC

EIN: 20-2742189

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED-RBC ACCOUNT	1,084,721	1,093,996

TY 2014 Investments Corporate Stock Schedule

Name: SAMARA FUND INC

EIN: 20-2742189

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED-RBC ACCOUNT	2,261,954	2,576,778

TY 2014 Other Expenses Schedule

Name: SAMARA FUND INC

EIN: 20-2742189

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT EXPENSES	341	341		

TY 2014 Other Income Schedule

Name: SAMARA FUND INC

EIN: 20-2742189

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS	22		

TY 2014 Other Professional Fees Schedule

Name: SAMARA FUND INC

EIN: 20-2742189

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RBC INVESTMENT FEES	24,102	24,102		

TY 2014 Taxes Schedule

Name: SAMARA FUND INC

EIN: 20-2742189

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES-RBC	1,272	1,272		
FEDERAL EXCISE TAX	1,581			