Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: THE PHOENIX CHARITABLE FOUNDATION

A Employer identification number: 20-6954843

Number and street (or P O box number if mail is not delivered to street address): 100 NE LOOP 410

Room/suite: 1300

B Telephone number (see instructions): (210) 404-2828

City or town, state or province, country, and ZIP or foreign postal code: SAN ANTONIO, TX 78216

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 3,868,982.

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

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	3,893,574.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	52,673.	12,584.	52,673.	ATCH 1
	4 Dividends and interest from securities	40,563.	40,563.	40,563.	ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	457,963.			
	b Gross sales price for all assets on line 6a 3,038,852.				
	7 Capital gain net income (from Part IV, line 2)		457,963.		
	8 Net short-term capital gain			24,674.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	4,444,773.	511,110.	117,910.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 3	1,515.	1,515.	1,515.	
	c Other professional fees (attach schedule) [4]	9,102.	9,102.	9,102.	
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [5]	1,608.	1,608.	1,608.	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 6	30.		30.	
	24 **Total operating and administrative expenses.** Add lines 13 through 23	12,255.	12,225.	12,255.	
	25 Contributions, gifts, grants paid	757,345.			757,345.
	26 **Total expenses and disbursements** Add lines 24 and 25	769,600.	12,225.	12,255.	757,345.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	3,675,173.			
	b **Net investment income** (if negative, enter -0-)		498,885.		
	c **Adjusted net income** (if negative, enter -0-)			105,655.	

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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	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	9,508.	373,727.	373,727.
	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) ATCH 7&12		820,162.	961,445.
	c	Investments - corporate bonds (attach schedule) ATCH 8&12		1,722,560.	1,747,717.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9&12		768,232.	786,093.
	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)	9,508.	3,684,681.	3,868,982.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**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			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	9,508.	3,684,681.	
	30	**Total net assets or fund balances** (see instructions)	9,508.	3,684,681.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,508.	3,684,681.	

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	9,508.
2	Enter amount from Part I, line 27a	2	3,675,173.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,684,681.
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	3,684,681.

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 PART IV SCHEDULE			
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				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				
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	457,963.
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	24,674.

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))
2013	25,800.	17,165.	1.503059
2012	348,166.	36,666.	9.495609
2011	623,999.	109,868.	5.679534
2010	597,193.	132,896.	4.493687
2009	73,872.	62,276.	1.186203

2	Total of line 1, column (d)	2	22.358092
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	4.471618
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	188,744.
5	Multiply line 4 by line 3	5	843,991.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,989.
7	Add lines 5 and 6	7	848,980.
8	Enter qualifying distributions from Part XII, line 4	8	757,345.

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	9,978.
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	9,978.
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	9,978.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c 13,000.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	13,000.
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	3,022.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 3,022. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	X	

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

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

Website address ▶ N/A

14 The books are in care of ▶ FRANK KOTARA Telephone no ▶ (210)404-2828

Located at ▶ 100 NE LOOP 410, SUITE 1300 SAN ANTONIO, TX ZIP+4 ▶ 78216

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . N/A . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

		Line	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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

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

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

			Line	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	N/A	
	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		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 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 ▶				
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	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 ▶				
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	N/A	
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 2014?		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 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** N/A

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** 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? . . . . . **7b** N/A

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
ATCH 10		0	0	0

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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	
b	Average of monthly cash balances	1b	191,618.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	191,618.
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	191,618.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	2,874.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	188,744.
6	**Minimum investment return.** Enter 5% of line 5	6	9,437.

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	9,437.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	9,978.		
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	9,978.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	-541.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	-541.
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	0

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	757,345.
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	757,345.
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	757,345.

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				0
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 12 ,20 11 ,20 10				
3 Excess distributions carryover, if any, to 2014				
a From 2009 ...... 70,758.				
b From 2010 ...... 590,554.				
c From 2011 ...... 618,508.				
d From 2012 ...... 346,333.				
e From 2013 ...... 24,942.				
f Total of lines 3a through e	1,651,095.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 757,345.				
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				
e Remaining amount distributed out of corpus	757,345.			
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	2,408,440.			
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				
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)	70,758.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	2,337,682.			
10 Analysis of line 9				
a Excess from 2010 ... 590,554.				
b Excess from 2011 ... 618,508.				
c Excess from 2012 ... 346,333.				
d Excess from 2013 ... 24,942.				
e Excess from 2014 ... 757,345.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

REX AMINI

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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				
ATCH 11				
Total ▶ 3a				757,345.
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	52,673.	
4 Dividends and interest from securities			14	40,563.	
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			18	457,963.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				551,199.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 551,199.

(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.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

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

▶ [signature] | 11/16/2015 ▶ Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SHERRY D LAMBECK	[signature]	11/13/2015		P01240989
Firm's name ▶ KPMG LLP			Firm's EIN ▶ 13-5565207	
Firm's address ▶ 17802 IH-10, SUITE 101 SAN ANTONIO, TX 78257			Phone no 210-227-9272	

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

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 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
THE PHOENIX CHARITABLE FOUNDATION	20-6954843

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 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 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 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 990-PF, 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 THE PHOENIX CHARITABLE FOUNDATION

Employer identification number 20-6954843

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	MARGARET AMINI 8000 IH 10 WEST STE 705 SAN ANTONIO, TX 78230	$ 3,893,574.	Person [X] 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)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					32,448.	
		SHORT TERM CAPITAL GAIN DETAIL AVAILABLE PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
208,769.		184,095.					24,674.	
		SHORT TERM CAPITAL GAIN DETAIL AVAILABLE PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
200,000.		200,000.					NONE	
		LONG TERM CAPITAL GAIN DETAIL AVAILABLE PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
831,869.		690,492.					141,377.	
		LONG TERM CAPITAL GAIN DETAIL AVAILABLE PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
1,765,766.		1,506,302.					259,464.	
TOTAL GAIN(LOSS)							457,963.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INTEREST INCOME		52,673.	12,584.	52,673.
	TOTAL	52,673.	12,584.	52,673.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDEND INCOME	40,563.	40,563.	40,563.
TOTAL	40,563.	40,563.	40,563.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	1,515.	1,515.	1,515.	
TOTALS	1,515.	1,515.	1,515.	

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
AGENCY FEES		9,102.	9,102.	9,102.
	TOTALS	9,102.	9,102.	9,102.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
FOREIGN TAXES	1,608.	1,608.	1,608.
TOTALS	1,608.	1,608.	1,608.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	ADJUSTED NET INCOME
BANK CHARGES	30.	30.
TOTALS	30.	30.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
U.S. EQUITIES	678,005.	803,692.
FOREIGN EQUITIES	142,157.	157,753.
TOTALS	820,162.	961,445.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MUNICIPAL BONDS & NOTES	609,986.	639,579.
CORPORATE BONDS & NOTES	1,112,574.	1,108,138.
TOTALS	1,722,560.	1,747,717.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CERTS OF DEPOSIT/MARKETABLE	200,000.	199,772.
MUTUAL FUNDS-EQUITY	172,914.	189,451.
FOREIGN MUTUAL FUNDS-EQUITY	395,318.	396,870.
TOTALS	768,232.	786,093.

THE PHOENIX CHARITABLE FOUNDATION 20-6954843

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
REX AMINI 1 OSBORN HILL SAN ANTONIO, TX 78209	TRUSTEE NONE	0	0	0
DEBORAH AMINI 1 OSBORN HILL SAN ANTONIO, TX 78209	TRUSTEE NONE	0	0	0
	GRAND TOTALS	0	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SAMMINISTRIES 5254 BLANCO ROAD SAN ANTONIO, TX 78216			400,100.
YOUNG LIFE P.O. BOX 520 COLORADO SPRINGS, CO 80901			5,000
THE CHARITY BALL ASSOCIATION P.O. BOX 6708 SAN ANTONIO, TX 78209			5,300
TEXAS BIOMEDICAL RESEARCH INSTITUTE 7620 NW LOOP 410 SAN ANTONIO, TX 78227			51,100.
HUMANE SOCIETY OF NORTHWEST MONTANA P.O. BOX 221 KALISPELL, MT 59903			500.
SAN ANTONIO YOUTH FOR CHRIST 5730 KENWICK SAN ANTONIO, TX 78238			1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHRIST HEALING CENTER P O. BOX 12778 SAN ANTONIO, TX 78212			100
IMPACT SAN ANTONIO 7970 FREDERICKSBURG ROAD, SUITE 101-369 SAN ANTONIO, TX 78229			1,000.
SAN ANTONIO CAN HIGH SCHOOL 1807 CENTENNIAL BLVD SAN ANTONIO, TX 78211			1,000.
LEUKEMIA & LYMPHOMA SOCIETY 1218 ARION PKWY, SUITE 102 SAN ANTONIO, TX 78216			250.
SAN ANTONIO NONPROFIT COUNCIL 1150 N LOOP 1604 W SUITE 108-511 SAN ANTONIO, TX 78248			1,500
BIGFORK CENTER OF PERFORMING ARTS FOUNDATION P.O. BOX 1230 BIGFORK, MT 59911			250.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SNIPSA P.O. BOX 90325 SAN ANTONIO, TX 78209			100
KIPP ASPIRE ACADE 731 FREDERICKSBURG RD SAN ANTONIO, TX 78201			50,000.
EDIFY 10590 WEST OCEAN AIR DR. #300 SAN DIEGO, CA 92130			100,000
TEACH FOR AMERICA 700 NORTH SAINT MARY'S STREET, SUITE 200 SAN ANTONIO, TX 78205			25,000
INTERMOUNTAIN 500 S. LAMBORN ST. HELENA, MT 59601			25,520.
URBAN CONNECTIONS P.O. BOX 7262 SAN ANTONIO, TX 78207			1,000.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BEXAR COUNTY PERFORMING ARTS CENTER FOUNDATION 115 AUDITORIUM CIRCLE SAN ANTONIO, TX 78205			33,333
RESPITE CARE OF SAN ANTONIO P.O BOX 12633 SAN ANTONIO, TX 78212			500.
THE NATIONAL WORLD WAR II MUSEUM 945 MAGAZINE STREET NEW ORLEANS, LA 70130			1,000.
CHILD BRIDGE P.O. BOX 310 BIGFORK, MT 59911			1,000.
GIRL SCOUTS OF SOUTHWEST TEXAS 811 N. COKER LOOP SAN ANTONIO, TX 78216			1,102.
KALISPELL REGIONAL HEALTHCARE 310 SUNNYVIEW LANE KALISPELL, MT 59901			50,000.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SAN ANTONIO LIVESTOCK EXPOSITION P O. BOX 200230 SAN ANTONIO, TX 78220			240
SCARED PORTION CHILDREN'S OUTREACH 7104 BRISTOL LANE BOZEMAN, MT 59715			500.
YOUNG WOMEN'S LEADERSHIP ACADEMY 2123 W HUISACHE AVE SAN ANTONIO, TX 78201			100
SAN ANTONIO CHILDREN'S MUSEUM 2800 BROADWAY STREET SAN ANTONIO, TX 78209			850.
		TOTAL CONTRIBUTIONS PAID	757,345.

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	CASH EQUIVALENT- TAXABLE								
343 515 84	TEMP FUND			343,515.84	100.00	343,515 84	250.39	0.07%	8 95%
	Totals			343,515.84		343,515.84	250.39	0.07%	8.95%
	MUNICIPAL BONDS & NOTES								
300,000	AUSTIN TX CMNTY CLG DIST PUB FAC CORP EDL FAC PROJ-ROUND ROCK CAMPUS REVENUE BONDS DATED 08/01/2008	5.250%	08/01/2016	305,367 31	106 68	320,052 00	15,750 00	4 92%	8 34%
300,000	MC ALLEN TX WTRWKS & SWR IMPT REVENUE BONDS DATED 12/01/2006 CALLABLE 08/01/2016	5 000%	02/01/2017	304,618.46	106.51	319,527 00	15,000 00	4 69%	8.32%
	Totals			609,985.77		639,579.00	30,750.00	4.81%	16.66%
	CORPORATE BONDS & NOTES								
200,000	GENERAL ELEC CAP CORP	3 500%	06/29/2015	203.117.56	101 46	202,919.40	7,000 00	3 45%	5.29%
100,000	GLAXOSMITHKLINE CAP INC	0.700%	03/18/2016	100.353.76	100.00	99,995 20	700 00	0 70%	2 60%
200,000	IBM CORP	0.450%	05/06/2016	199 692 00	99 70	199,397 80	900 00	0 45%	5 19%
200,000	HALLIBURTON COMPANY	1.000%	08/01/2016	200,989.19	99.90	199,801.00	2,000.00	1 00%	5 20%
200,000	INTEL CORP	1 950%	10/01/2016	205,477 51	101 94	203 879 40	3,900 00	1 91%	5 31%
200.000	PHILIP MORRIS INTL INC	1 625%	03/20/2017	202,943 92	101 07	202,145 60	3,250.00	1.61%	5 27%
	Totals			1,112,573.94		1,108,138.40	17,750.00	1.60%	28.86%
	CERTS OF DEPOSIT/MARKETABLE								
200,000	SYNOVUS BANK GA CD	0 350%	09/04/2015	200,000 00	99.89	199,771 60	700.00	0 35%	5 20%
	Totals			200,000.00		199,771.60	700.00	0.35%	5.20%
	U.S. EQUITIES								
500	ALTRIA GROUP INC			17,605 60	49 27	24,635 00	1.040 00	4 22%	0 64%
390	ANALOG DEVICES INC			17,160.74	55 52	21,652 80	577 20	2 67%	0 56%
210	APPLE INC			16,295 70	110.38	23,179 80	394 80	1 70%	0 60%
670	AT&T INC			22.103 30	33 59	22 505 30	1,259 60	5 60%	0.59%

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
290	AUTOMATIC DATA PROCESSING	16,513 49	83 37	24,177 30	568 40	2.35%	0 63%
70	BLACKROCK INC	17,814.30	357 56	25,029.20	540 40	2.16%	0 65%
535	CA INC	17,526 44	30 45	16,290 75	535 00	3 28%	0 42%
230	CATERPILLAR INC	18,952.55	91.53	21,051.90	644 00	3 06%	0.55%
200	CHEVRON CORPORATION	23,430.61	112 18	22,436.00	856.00	3.82%	0 58%
755	CISCO SYSTEMS INC	18,799.42	27 82	21,000.33	573 80	2.73%	0 55%
200	CLOROX COMPANY	17,506.00	104.21	20,842 00	592.00	2 84%	0 54%
265	CONOCOPHILLIPS	16,011.95	69.06	18,300.90	773.80	4.23%	0 48%
325	ELI LILLY & CO	16,058 37	68 99	22,421.75	650 00	2.90%	0 58%
350	EMERSON ELECTRIC COMPANY	19,173.54	61.73	21,605.50	658.00	3.05%	0 56%
185	EXXON MOBIL CORPORATION	14,729 68	92 45	17,103 25	510.60	2.99%	0 45%
685	GENERAL ELECTRIC COMPANY	17,631.49	25.27	17,309.95	630 20	3.64%	0 45%
355	GENERAL MILLS INC	17,625.75	53 33	18,932.15	582 20	3 08%	0 49%
210	GENUINE PARTS CO.	16,174.76	106.57	22,379.70	483.00	2.16%	0 58%
335	HASBRO, INC	14,761 14	54.99	18,421 65	576.20	3 13%	0 48%
100	IBM	14,533 74	160.44	16,044 00	440 00	2 74%	0.42%
895	INTEL CORPORATION	20,365 28	36 29	32,479 55	805 50	2 48%	0.85%
190	JOHNSON & JOHNSON	16,883.49	104 57	19,868.30	532 00	2.68%	0 52%
165	KIMBERLY CLARK CORP	15,358 09	115 54	19,064 10	554.40	2 91%	0.50%
650	KINDER MORGAN INC	21,927 75	42 31	27,501.50	1,144 00	4 16%	0 72%
185	MCDONALDS CORP	16,775 54	93.70	17,334.50	629.00	3 63%	0 45%
315	MERCK & CO INC	15,507 19	56 79	17,888 85	567.00	3.17%	0 47%
590	MICROSOFT CORPORATION	19,031 61	46 45	27,405.50	731.60	2.67%	0 71%
190	NEXTERA ENERGY	15,187.07	106.29	20,195.10	551 00	2.73%	0 53%
225	PEPSICO INC	17,566 94	94 56	21,276.00	589 50	2.77%	0 55%
550	PFIZER INC	16,240 59	31 15	17,132 50	616 00	3.60%	0 45%
215	PHILIP MORRIS INTERNATIONAL INC	17,215 05	81 45	17 511 75	860 00	4 91%	0 46%

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
555	PPL CORP COM	16,890 30	36 33	20,163 15	826 95	4 10%	0 53%
230	PROCTER & GAMBLE CO	17,793 61	91.09	20,950 70	592 11	2 83%	0 55%
450	SOUTHERN CO.	19,622 30	49 11	22,099 50	945 00	4 28%	0 58%
475	SPECTRA ENERGY CORPORATION	17 788 37	36 30	17,242 50	703 00	4 08%	0.45%
345	TARGET CORP	19 996 65	75 91	26,188 95	717 60	2 74%	0 68%
190	UNITED TECHNOLOGIES INC	21 893 70	115.00	21,850.00	448 40	2 05%	0 57%
475	VERIZON COMMUNICATIONS	21,552 51	46 78	22,220 50	1.045 00	4 70%	0 58%
	Totals	**678,004.61**		**803,692.18**	**25,743.26**	**3.20%**	**20.95%**
	FOREIGN EQUITIES						
310	BANK OF MONTREAL	19 203 56	70 73	21,926 30	869 79	3 97%	0 57%
395	GLAXOSMITHKLINE PLC SPONSORED ADR	19,791 46	42 74	16,882 30	1,047.09	6 20%	0 44%
240	NESTLE SA-SPONS ADR	16.406 40	73 42	17,619 89	486.54	2.76%	0.46%
265	NOVARTIS AG-ADR	18,069.24	92.66	24,554.90	619 65	2 52%	0 64%
610	ROCHE HOLDINGS LTD-SPONS ADR	16,796 35	33.95	20,711.39	558 23	2 70%	0 54%
305	ROYAL DUTCH SHELL PLC SPON ADR	20,071 36	66.95	20.419 75	974 78	4 77%	0 53%
500	SUN LIFE FINANCIAL INC	14,140 57	36 06	18 030 00	620 60	3 44%	0 47%
435	UNILEVER PLC-SPONS ADR	17,678.40	40 48	17.608 80	649.06	3 69%	0.46%
	Totals	**142,157.34**		**157,753.33**	**5,825.74**	**3.69%**	**4.11%**
	MUTUAL FUNDS-EQUITY						
4,599.414	COLUMBIA ACORN FUND R5	138.887.80	32 55	149,710 93	0 00	0 00%	3 90%
1.152 876	LOOMIS SAYLES SMALL CAP VALUE FUND	34,026 67	34 47	39,739 64	249 37	0 63%	1 04%
	Totals	**172,914.47**		**189,450.57**	**249.37**	**0.13%**	**4.94%**
	FOREIGN MUTUAL FUNDS-EQUITY						
4,163 695	ABERDEEN EMERGING MARKETS INST	55,030 25	13 49	56,168 25	826.87	1 47%	1 46%
3,011 776	AMERICAN EUROPACIFIC GROWTH FUND F2	134,635 25	47 02	141 613.71	2,375.39	1 68%	3 69%
995 35	AMERICAN NEW WORLD FUND F2	57,363 44	53 41	53 161 64	673 16	1 27%	1 38%

Account Name : PHOENIX CHARITABLE FOUNDATION IMA

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
4,224 864	MFS INTERNATIONAL VALUE	148,289.25	34 54	145,926.80	3,249.89	2 23%	3 80%
	Totals	395,318.19		396,870.40	7,125.31	1.80%	10.33%
	Total Investments	3,654,470.16		3,838,771.32	88,394.07	2.30%	100.00%
	Plus Net Cash			0.00			
	Total Market Value			3,838,771.32			