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

OMB No 1545-0052

2014

Open to Public Inspection

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

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

Name of foundation <b>JOAN W CRESS CHARITABLE TRUST TR</b> <b>aka CRESS AND NIPPER</b>		A Employer identification number <b>33-6361815</b>
Number and street (or P O box number if mail is not delivered to street address) <b>273 ROYAL OAKS</b>	Room/suite	B Telephone number (see instructions) <b>(803) 794-8412</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Lexington, SC 29072</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply	Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/>	D 1. Foreign organizations, check here <input type="checkbox"/>
	Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change <input type="checkbox"/>	2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/> Other taxable private foundation	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 1,253,509</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,260	1,260	1,260	
	4 Dividends and interest from securities	24,136	24,136	24,136	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	82,357			
	b Gross sales price for all assets on line 6a <b>510,222</b>				
	7 Capital gain net income (from Part IV, line 2)		82,357		
	8 Net short-term capital gain			1,230	
	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) <b>STM106</b>	12,070	12,070	12,070		
12 Total. Add lines 1 through 11	119,823	119,823	38,696		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	2,000			2,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) <b>STM108</b>	800			800
	c Other professional fees (attach schedule) <b>STM109</b>	13,896			13,896
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	5,140			5,140
	22 Printing and publications				
	23 Other expenses (attach schedule) <b>STM103</b>	500			500
	24 Total operating and administrative expenses. Add lines 13 through 23	22,336	0		22,336
	25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	22,336	0		22,336	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	97,487				
b Net investment income (if negative, enter -0-)		119,823			
c Adjusted net income (if negative, enter -0-)			38,696		

A 16

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing . . . . .			
	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) . . . . . <b>STM137</b>	1,170,476		1,253,509
	c Investments - corporate bonds (attach schedule) . . . . .			
	<b>Liabilities</b>	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 <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .		1,170,476	0	1,253,509
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 <b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> . . . . . <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .	1,170,476		
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> . . . . . <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	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			
30 <b>Total net assets or fund balances</b> (see instructions) . . . . .	1,170,476	0		
31 <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	1,170,476	0		

**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	1,170,476
2 Enter amount from Part I, line 27a . . . . .	2	97,487
3 Other increases not included in line 2 (itemize) ▶ . . . . .	3	
4 Add lines 1, 2, and 3 . . . . .	4	1,267,963
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	1,267,963

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
<b>1a See STM-134</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a 510,222</b>		<b>427,865</b>	<b>82,357</b>	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
<b>a</b>			<b>82,357</b>	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	<b>82,357</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . . }			<b>3</b>	<b>1,230</b>

**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			
2012			
2011			
2010			
2009			
<b>2 Total of line 1, column (d)</b> . . . . .			<b>2</b>
<b>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</b> . . . . .			<b>3</b>
<b>4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5</b> . . . . .			<b>4</b>
<b>5 Multiply line 4 by line 3</b> . . . . .			<b>5</b> 0
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b> . . . . .			<b>6</b>
<b>7 Add lines 5 and 6</b> . . . . .			<b>7</b> 0
<b>8 Enter qualifying distributions from Part XII, line 4</b> . . . . . 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			<b>8</b>

**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 <input checked="" type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: <u>2008-05-30</u> (attach copy of letter if necessary-see instructions)		1	N/A
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	
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	0
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		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) SC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ ANDREW R. CRESS Telephone no ▶ 803-794-8412			
Located at ▶ 273 ROYAL OAKS CT, LEXINGTON, SC ZIP+4 ▶ 29072				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041-Check here ▶ <input type="checkbox"/>			
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15				
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	Yes	No
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 ▶				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/>	1b	
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	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)? . . . . .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? . . . . . ☐ Yes ☒ 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? . . . . . ☐ Yes ☒ No**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
ANDREW R. CRESS 273 ROYAL OAKS CT, SC 29072	TRUSTEE 0.00	1,000	0	0
CYNTHIA J. NIPPER 7221 WHITESTONE CR, LINCOLN, NE 68506	TRUSTEE 0.00	1,000	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 . . . . . ☐ 0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services . . . . . ▶		

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b> DIRECT DONATIONS TO OTHER 501C3 CHARITIES ALL LISTED ON SCH. XV	0
<b>2</b>	
<b>3</b>	
<b>4</b>	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	
Total. Add lines 1 through 3 . . . . . ▶	



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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	104,459
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	104,459
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	0
3	Subtract line 2 from line 1d	3	104,459
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,567
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	102,892
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	5,145

**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	5,145
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,145
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,145
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,145

**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	22,336
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	22,336
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	22,336

**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 . . . . .				5,145
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only . . . . .				
b Total for prior years . . . . .				
3 Excess distributions carryover, if any, to 2014:				
a From 2009 . . . . .	9,398			
b From 2010 . . . . .				
c From 2011 . . . . .				
d From 2012 . . . . .				
e From 2013 . . . . .				
f Total of lines 3a through e . . . . .	9,398			
4 Qualifying distributions for 2014 from Part XII, line 4. ▶ \$ 22,336				
a Applied to 2013, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		25,680		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2014 distributable amount . . . . .				
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a) )	5,145			5,145
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	4,253			
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) . . . . .	4,253			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .				
10 Analysis of line 9:				
a Excess from 2010 . . . . .				
b Excess from 2011 . . . . .				
c Excess from 2012 . . . . .				
d Excess from 2013 . . . . .				
e Excess from 2014 . . . . .				

**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 . . . . .

2008-05-30

**b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
5,145	4,804	4,450	4,458	18,857

**b** 85% of line 2a . . . . .

4,373	4,083	3,783	3,789	16,028
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**c** Qualifying distributions from Part XII, line 4 for each year listed . . . . .

22,336			16,680	39,016
--------	--	--	--------	--------

**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 . . . . .

22,336			16,680	39,016
--------	--	--	--------	--------

**3** Complete 3a, b, or c for the alternative test relied upon:

**a** "Assets" alternative test - enter

(1) Value of all assets . . . . .

1,253,509	1,084,238	1,086,270	3,424,017
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(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 . . . . .

3,430			3,430
-------	--	--	-------

**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).)

none,

**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

none,

**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:

**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				
SAMARITANS PURSE PO BOX 3000 Boone, NC 28607		PC	GENERAL	6,267
PRISON FELLOWSHIP 44180 RIVERSIDE PKWY Merrifield, VA 22116		PC	GENERAL	6,267
DOCTORS WITHOUT BORDERS USA 333 SEVENTH AVE 2ND FLOOR New York, NY 10001		PC	GENERAL	6,267
RAFIKI FOUNDATION PO BOX 1988 Eustis, FL 32727		PC	GENERAL	6,267
HOSPICE OF LANSING INC 3411 STONELEIGH DR Lansing, MI 48910		PC	GENERAL	6,267
GREATER LANSING FOOD BANK 5303 S CEDAR ST Lansing, MI 48901		PC	GENERAL	6,267
FOOD BANK OF LINCOLN INC 4840 DORIS BAIR CR Lincoln, NE 68504		PC	GENERAL	6,267
PEOPLES CITY MISSION PO BOX 80636 Lincoln, NE 68501		PC	GENERAL	6,267
<b>Total</b> . . . . .			<b>3a</b>	
b Approved for future payment				
<b>Total</b> . . . . .			<b>3b</b>	



Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations )

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 )

This image shows a blank sheet of white paper with horizontal blue or grey ruling lines. A single vertical line runs down the left side, creating a narrow margin. The paper appears to be from a notebook or a standard sheet of stationery. There are no markings, text, or drawings on the page.

## Form 990-PF (2014)

**Federal Supporting Statements**

**2014 PG 01**

Name(s) as shown on return

FEIN

JOAN W CRESS CHARITABLE TRUST TR

33-6361815

**Form 990PF, Part II, Line 10(b)**  
**Investments: Corporate Stock Schedule**

Statement #137

<u>Category</u>	<u>BOY</u>	<u>Book Value</u>	<u>EOY FMV</u>
STOCK	1,170,476		1,253,509
Totals	<u>1,170,476</u>		<u>1,253,509</u>



# Federal Supporting Statements

2014 PG 01

Your Social Security Number

33-6361815

Name(s) as shown on return

JOAN W CRESS CHARITABLE TRUST TR

## Form 990PF, Part I, Line 23 - Other Expenses Schedule

Statement #103

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
FEES PAID	500	0	0	500
Totals	500	0	0	500

PG 01

Statement #106

## Form 990PF, Part I, Line 11 - Other Income Schedule

Description	Revenue and expenses	Net investment	Adjusted net income
OID MERRILL LYNCH	1,236	1,236	1,236
OTHER INCOME	150	150	150
LIMITED PARTNERSHIP	0	0	0
LONG TERM CAP GAIN DIST ML	9,265	9,265	9,265
DISTRIBUTIONS	1,419	1,419	1,419
Totals	12,070	12,070	12,070

# Federal Supporting Statements

2014 PG 01

Your Social Security Number

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Name(s) as shown on return

JOAN W CRESS CHARITABLE TRUST TR

Statement #108

## Form 990PF, Part I, Line 16(b) - Accounting Fees Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
ACCOUNTING EXP	800	0	0	800
Totals	800	0	0	800

PG 01

Statement #109

## Form 990PF, Part I, Line 16(c) - Other Professional Fees Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
ML ADVISOR FEES	13,896	0	0	13,896
Totals	13,896	0	0	13,896

# Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

Your Social Security Number

JOAN W CRESS CHARITABLE TRUST TR

33-6361815

## Form 990-PF, Part IV, Capital Gains And Losses Information (Overflow)

Statement #134

Description	P-Purchase D-Donation	Date Acquired	Date Sold	Sales Price	Depreciation	Cost or other basis	Gain or Loss	Gains Minus Excess or Losses
315 EMERSON	P	02-21-2014	07-15-2014	21,175		20,146	1,029	1,029
400 JP MORGAN	P	05-29-2013	02-21-2014	23,070		21,951	1,119	1,119
207 MCDONALDS	P	02-21-2014	12-19-2014	19,284		20,044	(760)	(760)
485 PAYCHEX	P	02-21-2014	06-25-2014	20,032		20,145	(113)	(113)
500 PFIZER	P	04-11-2013	02-21-2014	15,871		15,315	556	556
207 RAYTHEON	P	02-21-2014	06-25-2014	19,482		20,077	(595)	(595)
9 THORNBURY INTL	P	09-24-2013	09-16-2014	287		285	2	2
6 OPPENHEIMER	P	12-09-2013	03-14-2014	195		203	(8)	(8)
1 MAINSTAY	P	12-04-2013	11-04-2014	18		18		
2500 CSCO ARN	P	09-17-2013	10-02-2014	25,338		25,000	338	338
360 COLGATE PAL	P	05-03-2012	02-21-2014	22,455		17,996	4,459	4,459
260 HERSHEY CO	P	05-03-2012	02-21-2014	28,014		17,486	10,528	10,528
400 EL LILLY	P	05-03-2012	02-21-2014	23,406		16,515	6,891	6,891
350 METLIFE	P	09-04-2012	02-21-2014	17,782		11,842	5,940	5,940
430 MACYS	P	08-06-2012	02-21-2014	23,112		15,846	7,266	7,266
350 MYLAN	P	07-06-2012	01-21-2014	16,229		7,541	8,688	8,688
350 MYLAN	P	07-06-2012	02-21-2014	18,236		7,541	10,695	10,695
4K SP500 ARN	P	03-29-2012	03-28-2014	50,160		40,000	10,160	10,160
1760 SP500 ARN	P	10-25-2012	01-03-2014	20,261		17,600	2,661	2,661
1K SX5E	P	08-29-2013	10-16-2014	11,030		10,000	1,030	1,030
900 SX5E	P	08-29-2013	10-31-2014	10,728		9,000	1,728	1,728
18 THORNBURG	P	03-26-2012	09-16-2014	558		477	81	81
528 OPPENHEIMER	P	02-01-2012	03-14-2014	18,496		17,434	1,062	1,062
1497 MAINSTAY	P	03-26-2013	11-04-2014	24,805		24,985	(180)	(180)
440 GM	P	02-03-2010	02-21-2014	21,995		15,556	6,439	6,439
205 HONEYWELL INTL	P	09-20-2007	02-21-2014	19,329		11,954	7,375	7,375
25 BLACKROCK FIXED	P	02-24-2009	12-18-2014	15,701		15,023	678	678
748 THORNBURG INTL	P	10-30-2007	09-16-2014	23,173		27,885	(4,712)	(4,712)
Total				510,222		427,865	82,357	82,357

# Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

Your Social Security Number

JOAN W CRESS CHARITABLE TRUST TR

33-6361815

Form 990PF, Part I, Line 3 - Subsidiary Schedule

Subsidiary Statement

Description	Revenue and expenses	Net investment	Adjusted net income
MERRILL LYNCH	<u>1,260</u>	<u>1,260</u>	<u>1,260</u>
Totals	<u><u>1,260</u></u>	<u><u>1,260</u></u>	<u><u>1,260</u></u>

PG 01

Subsidiary Statement

Form 990PF, Part I, Line 4 - Subsidiary Schedule

Description	Revenue and expenses	Net investment	Adjusted net income
MERRILL LYNCH	<u>24,136</u>	<u>24,136</u>	<u>24,136</u>
Totals	<u><u>24,136</u></u>	<u><u>24,136</u></u>	<u><u>24,136</u></u>

# Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

Your Social Security Number

JOAN W CRESS CHARITABLE TRUST TR

33-6361815

## Form 990PF, Part I, Line 13 - Subsidiary Schedule

Subsidiary Statement

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
ADMINISTRATION FEES	2,000	0	0	2,000
Totals	2,000	0	0	2,000

PG 01

Subsidiary Statement

## Form 990PF, Part I, Line 21 - Subsidiary Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
ANNUAL MEETING EXP	5,140	0	0	5,140
Totals	5,140	0	0	5,140

**Application for Extension of Time To File an  
Exempt Organization Return**► **File a separate application for each return.**

OMB No 1545-1709

► **Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ . . . . .
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

**Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).**

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐ . . . . .

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

**Enter filer's identifying number, see instructions**

<b>Type or print</b>	Name of exempt organization or other filer, see instructions <b>JOAN W CRESS CHARITABLE TRUST TR</b>	Employer identification number (EIN) or <b>33-6361815</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>273 ROYAL OAKS</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>Lexington, SC 29072</b>	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . . **0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **ANDREW R. CRESS, 273 ROYAL OAKS CT, SC 29072**

Telephone No. ► **803-794-8412**

FAX No. ► \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box ☐ . . . . .

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach

a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08-17**, 20 **15**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year 20 **14** or

- ☐ tax year beginning \_\_\_\_\_, 20 \_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

<b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<b>0</b>
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>0</b>
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>0</b>

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

**For Privacy Act and Paperwork Reduction Act Notice, see Instructions.****Form 8868 (Rev. 1-2014)**