



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue Service

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

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

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

A Employer identification number

BERTSCH FAMILY CHARITABLE FOUNDATION INC

35-2057621

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

Room/suite

6625 CREEK WOOD DRIVE

B Telephone number

919-967-2580

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

CHAPEL HILL, NC 27514

C If exemption application is pending, check here

☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

D 1. Foreign organizations, check here

☐

2 Foreign organizations meeting the 85% test, check here and attach computation

☐

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

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

☐

I Fair market value of all assets at end of year

J Accounting method:

☒

Cash

☐

Accrual

(from Part II, col. (c), line 16)

☐ Other (specify)

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

☐

\$ 6377756. (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))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1	Contributions, gifts, grants, etc., received				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	93940.	93940.	93940.	STATEMENT 1
4	Dividends and interest from securities	112371.	112371.	112371.	STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	65711.			
b	Gross sales price for all assets on line 6a	476860.			
7	Capital gain net income (from Part IV, line 2)		65711.		
8	Net short-term capital gain			N/A	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	272022.	272022.	206311.	
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	493.	493.	493.	0.
b	Accounting fees	2610.	2610.	2610.	0.
c	Other professional fees	4554.	4554.	4554.	0.
17	Interest				
18	Taxes	4213.	4213.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	38250.	38250.	38250.	0.
24	Total operating and administrative expenses. Add lines 13 through 23	50120.	50120.	45907.	0.
25	Contributions, gifts, grants paid	314000.			314000.
26	Total expenses and disbursements. Add lines 24 and 25	364120.	50120.	45907.	314000.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-92098.			
b	Net investment income (if negative, enter -0-)		221902.		
c	Adjusted net income (if negative, enter -0-)			160404.	

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3311.	42481.	42481.
	2 Savings and temporary cash investments	255496.	74613.	74613.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	2438972.	2336895.	3647879.
	c Investments - corporate bonds STMT 9	1779925.	1705742.	1778451.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	421886.	647761.	834332.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4899590.	4807492.	6377756.	
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			
	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 ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	5236765.	5236765.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	-337175.	-429273.		
30 Total net assets or fund balances	4899590.	4807492.		
31 Total liabilities and net assets/fund balances	4899590.	4807492.		

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	4899590.
2 Enter amount from Part I, line 27a	2	-92098.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4807492.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4807492.

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 LPL FINANCIAL		P	VARIOUS	VARIOUS
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 476860.		411149.	65711.
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			65711.
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	65711.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	65711.

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	295000.	5758865.	.051225
2012	275000.	5404048.	.050888
2011	266000.	5179932.	.051352
2010	240000.	4660745.	.051494
2009	203588.	3463444.	.058782

2 Total of line 1, column (d)	2	.263741
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	.052748
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	6134698.
5 Multiply line 4 by line 3	5	323593.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2219.
7 Add lines 5 and 6	7	325812.
8 Enter qualifying distributions from Part XII, line 4	8	314000.

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	4438.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	4438.
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	4438.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4480.	
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	4480.	
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	42.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 42. Refunded <input type="checkbox"/> 0.	11	0.	

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c 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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IN		
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

Form 990-PF (2014)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>DIANNE BERTSCH</u> Telephone no. ► <u>919-967-2580</u> Located at ► <u>6625 CREEKWOOD DR, CHAPEL HILL, NC</u> ZIP+4 ► <u>27514</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 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? 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 ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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)? Organizations relying on a current notice regarding disaster assistance check here N/A ► <input type="checkbox"/>	1b	
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? If "Yes," list the years ► _____, _____, _____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
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) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

Form 990-PF (2014)

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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DIANNE BERTSCH	PRESIDENT			
6625 CREEKWOOD DR				
CHAPEL HILL, NC 27514	0.00	0.	0.	0.
JORDAN SHAMP	VICE PRESIDENT, SECRETARY			
1836 CHEDWORTH COURT				
CHAPEL HILL, NC 27517	0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Form 990-PF (2014)

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services. 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

0

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2014)

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	0.
b	Average of monthly cash balances	1b	6228120.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6228120.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6228120.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	93422.
5	Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6134698.
6	Minimum investment return . Enter 5% of line 5	6	306735.

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	306735.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4438.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4438.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	302297.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	302297.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted . Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	302297.

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	314000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions . Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	314000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions . Subtract line 5 from line 4	6	314000.

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				302297.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	33240.			
b From 2010	10367.			
c From 2011	12304.			
d From 2012	9514.			
e From 2013	11510.			
f Total of lines 3a through e	76935.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	314000.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				302297.
e Remaining amount distributed out of corpus	11703.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	88638.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	33240.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	55398.			
10 Analysis of line 9:				
a Excess from 2010	10367.			
b Excess from 2011	12304.			
c Excess from 2012	9514.			
d Excess from 2013	11510.			
e Excess from 2014	11703.			

N/A

- ▶

☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

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:

6625 CREEKWOOD DR, CHAPEL HILL, NC 27514

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

LETTER OF REQUEST WITH A STATEMENT OF PURPOSE OF USE OF MONEY.

- c Any submission deadlines:**

NONE

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

LIMITED TO EDUCATIONAL, CHILDREN'S NEEDS OR RELIGIOUS.

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALAMANCE ORANGE PRISON MINISTRY PO BOX 9932 CHAPEL HILL, NC 27515		501(C)(3)	RELIGIOUS	5000.
APPALACHIAN STATE UNIVERSITY BOX 32014 BOONE, NC 28608		501(C)(3)	EDUCATIONAL	5000.
BAKER YOUTH CLUB 765 W MARKET ST WARSAW, IN 46580		501(C)(3)	COMMUNITY OUTREACH	6000.
BEAMAN HOME PO BOX 12 WARSAW, IN 46581		501(C)(3)	SHELTER FOR ABUSED WOMEN	10000.
BIG BROTHERS BIG SISTERS OF NEI 1005 W RUDISILL BLVD FORT WAYNE, IN 46807		501(C)(3)	COMMUNITY OUTREACH	5000.
Total	SEE CONTINUATION SHEET(S)			3a 314000.
b Approved for future payment				
NONE				
Total				3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	93940.	
4 Dividends and interest from securities			14	112371.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	65711.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		272022.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 272022.	

(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).

8 N/A

Part XVII

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

- | | | Yes | No |
|----------|--|--------------|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |


[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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 of officer or trustee

Date 15/14/15

► PRESIDENT
Title

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

PAUL SCHEIBLE

Preparer's signature _____

Date

Check ☒ if self-employed

PTIN

P00040870

Firm's name ▶ **PAUL SCHEIBLE, CPA, PLLC**

Firm's EIN	56-2112334
------------	------------

Firm's address ► 3400 CROASDAILE DRIVE, SUITE 203
DURHAM, NC 27705-6815

Phone no. (919) 382-2507

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CANCER CARE FUND OF KOSCIUSKO PO BOX 1810 WARSAW, IN 46582		501(C)(3)	COMMUNITY OUTREACH	5000.
CAROLINA TIGER RESCUE 1940 HANKS CHAPEL RD PITTSBORO, NC 27312		501(C)(3)	WILDLIFE SANCTUARY FOR SAVING AND PROTECTING WILD CATS	5000.
CASA OF KOSCIUSKO COUNTY 121 N LAKE ST WARSAW, IN 46580		501(C)(3)	CHILDRENS WELFARE	5000.
CHAPEL HILL CARRBORO MEALS ON WHEELS PO BOX 2102 CHAPEL HILL, NC 27514		501(C)(3)	HEALTH	6000.
CHAPEL HILL PUBLIC LIBRARY FOUNDATION PO BOX 4771 CHAPEL HILL, NC 27515		501(C)(3)	EDUCATIONAL	10000.
CHAPEL HILL-CARRBORO YMCA 980 MLK JR BLVD CHAPEL HILL, NC 27514		501(C)(3)	COMMUNITY OUTREACH	6000.
CHARLES HOUSE ASSOCIATION 109 HILLCREST AVE CARRBORO, NC 27510		501(C)(3)	COMMUNITY OUTREACH FOR THE CARE OF ELDERLY	6000.
CHILD CARE NETWORKS, INC 33 DEEGAN DRIVE PITTSBORO, NC 27312		501(C)(3)	COMMUNITY OUTREACH	5000.
CHRISTMAS HOUSE, INC PO BOX 3543 CHAPEL HILL, NC 27515		501(C)(3)	COMMUNITY OUTREACH	5000.
CLUB NOVA COMMUNITY, INC 103 D WEST MAIN ST CARRBORO, NC 27510		501(C)(3)	COMMUNITY OUTREACH	5000.
Total from continuation sheets				283000.

Part XV · **Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
COMPASS CENTER FOR WOMEN PO BOX 1057 CHAPEL HILL, NC 27514		501(C)(3)	COMMUNITY OUTREACH	5000.
CORNUCOPIA CANCER SUPPORT CENTER 5517 DURHAM CHAPEL HILL BLVD DURHAM, NC 27707		501(C)(3)	COMMUNITY OUTREACH FOR CANCER SUPPORT	6000.
DRESS FOR SUCCESS TRIANGLE 1058 WEST CLUB BOULEVARD, SUITE 634 DURHAM, NC 27701		501(C)(3)	COMMUNITY OUTREACH	5000.
EL CENTRO HISPANO 600 EAST MAIN STREET DURHAM, NC 27701		501(C)(3)	COMMUNITY OUTREACH	5000.
EPISCOPAL FARMWORKER MINISTRY PO BOX 160 NEWTON GROVE, NC 28366		501(C)(3)	RELIGIOUS	6000.
FOOD BANK OF CENTRAL AND EASTERN NC 3808 TARHEEL DRIVE RALEIGH, NC 27609		501(C)(3)	COMMUNITY OUTREACH	6000.
FRIENDS OF THE GUARDIAN AD LITEM PROGRAM 4202 CARRIAGE RD HILLSBOROUGH, NC 27278		501(C)(3)	COMMUNITY OUTREACH	6000.
GREEN CHAIR PROJECT 1853 CAPITAL BLVD RALEIGH, NC 27604		501(C)(3)	COMMUNITY OUTREACH	5000.
INTER FAITH COUNCIL 110 WEST MAIN STREET CARRBORO, NC 27510		501(C)(3)	COMMUNITY OUTREACH FOR HOMELESS SHELTER	10000.
INTERFAITH PRISON MINISTRY FOR WOMEN 112 S SALISBURY ST RALEIGH, NC 27601		501(C)(3)	COMMUNITY OUTREACH	6000.
Total from continuation sheets				

Part XV · **Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
JOE'S KIDS INC 3540 COMMERCE DR WARSAW, IN 46580		501(C)(3)	COMMUNITY OUTREACH	5000.
JUBILEE HOME 601 B MAPLEWOOD AVE DURHAM, NC 27701		501(C)(3)	COMMUNITY OUTREACH	5000.
KOSCIUSKO COUNTY COMMUNITY FOUNDATION, INC 102 E MARKET ST WARSAW, IN 46580		501(C)(3)	COMMUNITY OUTREACH	5000.
KOSCIUSKO HOME CARE & HOSPICE 1515 PROVIDENT DRIVE, SUITE 250 WARSAW, IN 46580		501(C)(3)	COMMUNITY OUTREACH	5000.
KOSCIUSKO LITERACY SERVICES 201 N UNION ST WARSAW, IN 46580		501(C)(3)	EDUCATIONAL	5000.
LERNER DAY SCHOOL 1935 W CORNWALLIS RD DURHAM, NC 27705		501(C)(3)	EDUCATIONAL	5000.
MEALS ON WHEELS OF WAKE COUNTY PO BOX 37639 RALEIGH, NC 27627		501(C)(3)	COMMUNITY OUTREACH	6000.
MENTAL HEALTH AMERICA OF THE TRIANGLE PO BOX 16246 CHAPEL HILL, NC 27516		501(C)(3)	COMMUNITY OUTREACH	5000.
MIZPAH SHRINERS 1015 MEMORIAL WAY FORT WAYNE, IN 46805		501(C)(3)	COMMUNITY OUTREACH	10000.
NC ARTS IN ACTION PO BOX 51277 DURHAM, NC 27717		501(C)(3)	COMMUNITY OUTREACH	5000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
NC MUSEUM OF LIFE AND SCIENCE 433 MURRAY AVENUE DURHAM, NC 27704		501(C)(3)	EDUCATIONAL	5000.
NC THERAPEUTIC RIDING CENTER 4705 NICKS ROAD MEBANE, NC 27302		501(C)(3)	COMMUNITY OUTREACH	5000.
ORANGE COUNTY LITERACY COUNCIL 200 N GREENSBORO STREET CARRBORO, NC 27510		501(C)(3)	EDUCATIONAL	5000.
ORANGE COUNTY RAPE CRISIS CENTER 1506 E FRANKLIN STREET CHAPEL HILL, NC 27514		501(C)(3)	COMMUNITY OUTREACH FOR VICTIMS OF RAPE	5000.
PLANNED PARENTHOOD 200 SOUTH MERIDIAN STREET INDIANAPOLIS, IN 46225		501(C)(3)	COMMUNITY OUTREACH	5000.
PREVENT CHILD ABUSE NORTH CAROLINA 3716 NATIONAL DRIVE, SUITE 118 RALEIGH, NC 27612		501(C)(3)	COMMUNITY OUTREACH	5000.
REFUGEE SUPPORT CENTER PO BOX 1025 CARRBORO, NC 27510		501(C)(3)	COMMUNITY OUTREACH	5000.
RONALD MCDONALD HOUSE OF CHAPEL HILL 101 OLD MASON FARM RD CHAPEL HILL, NC 27517		501(C)(3)	COMMUNITY OUTREACH	6000.
SALVATION ARMY DURHAM PO BOX 1330 DURHAM, NC 27702		501(C)(3)	RELIGIOUS AND COMMUNITY OUTREACH	6000.
SALVATION ARMY WARSAW 501 E ARTHUR ST WARSAW, IN 46581		501(C)(3)	RELIGIOUS AND COMMUNITY OUTREACH	10000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SECU FAMILY HOUSE AT UNC 123 OLD MASON FARM RD CHAPEL HILL, NC 27517		501(C)(3)	EDUCATIONAL	5000.
ST LUKE'S EPISCOPAL CHURCH 1737 HILLDALE RD DURHAM, NC 27705		501(C)(3)	COMMUNITY OUTREACH	5000.
TABLE 205 W WEAVER ST CARRBORO, NC 27510		501(C)(3)	COMMUNITY OUTREACH	5000.
TRIANGLE LAND CONSERVANCY 514 S DUKE ST DURHAM, NC 27701		501(C)(3)	LAND CONSERVATION	6000.
UNC LINEBERGER CANCER CENTER CAMPUS BOX 7295 CHAPEL HILL, NC 27599		501(C)(3)	HEALTH	5000.
UNITED CHURCH OF CHAPEL HILL 1321 MLK JR BLVD CHAPEL HILL, NC 27514		501(C)(3)	RELIGIOUS	5000.
UNITED CHURCH OF CHAPEL HILL 1321 MLK JR BLVD CHAPEL HILL, NC 27514		501(C)(3)	RELIGIOUS	5000.
USO OF NORTH CAROLINA PO BOX 91443 RALEIGH, NC 27675		501(C)(3)	MILITARY SUPPORT	6000.
VOLUNTEERS FOR YOUTH 205 LLOYD STREET CARRBORO, NC 27510		501(C)(3)	COMMUNITY OUTREACH	5000.
WARSAW PUBLIC LIBRARY 310 E MAIN ST WARSAW, IN 46580		501(C)(3)	EDUCATIONAL	5000.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIRST FEDERAL SAVINGS BANK	40.	40.	40.
LPL FINANCIAL	93900.	93900.	93900.
TOTAL TO PART I, LINE 3	93940.	93940.	93940.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LPL FINANCIAL	112371.	0.	112371.	112371.	112371.
TO PART I, LINE 4	112371.	0.	112371.	112371.	112371.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	493.	493.	493.	0.
TO FM 990-PF, PG 1, LN 16A	493.	493.	493.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2610.	2610.	2610.	0.
TO FORM 990-PF, PG 1, LN 16B	2610.	2610.	2610.	0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATION	4554.	4554.	4554.	0.
TO FORM 990-PF, PG 1, LN 16C	4554.	4554.	4554.	0.

FORM 990-PF	TAXES	STATEMENT	6
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON NET INVESTMENT INCOME	4213.	4213.	0.	0.
TO FORM 990-PF, PG 1, LN 18	4213.	4213.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	38250.	38250.	38250.	0.
TO FORM 990-PF, PG 1, LN 23	38250.	38250.	38250.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	2336895.	3647879.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2336895.	3647879.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1705742.	1778451.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1705742.	1778451.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
-------------	-------------------	-----------	----

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	647761.	834332.
TOTAL TO FORM 990-PF, PART II, LINE 13		647761.	834332.