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EXTENDED TO AUGUST 17, 2015

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

For calendar year 2014 or tax year beginning

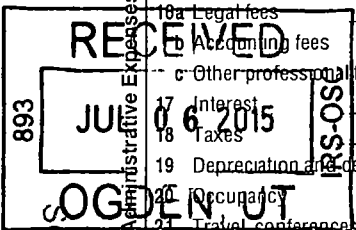
, and ending

Name of foundation JOHN AND FRANCES MORISEY TRUST ACCOUNT		A Employer identification number 56-6419428
Number and street (or P.O. box number if mail is not delivered to street address) 3601 WILLIAMSBOROUGH COURT	Room/suite	B Telephone number 919-781-7809
City or town, state or province, country, and ZIP or foreign postal code RALEIGH, NC 27609		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 612,447.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		17.	17.		STATEMENT 1
4 Dividends and interest from securities		24,886.	24,886.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-4,075.			
b Gross sales price for all assets on line 6a		628,151.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		20,828.	24,903.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		2,800.	1,400.		1,400.
c Other professional fees					
17 Interest					
18 Taxes		1,140.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		18,000.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		21,940.	1,400.		1,400.
25 Contributions, gifts, grants paid		525,100.			525,100.
26 Total expenses and disbursements. Add lines 24 and 25		547,040.	1,400.		526,500.
27 Subtract line 26 from line 12.		-526,212.			
a Excess of revenue over expenses and disbursements			23,503.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

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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			
	2 Savings and temporary cash investments	34,047.	26,152.	26,152.
	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 7	939,141.	442,147.	411,887.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8		269,532.	242,172.	174,408.
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)		1,242,720.	710,471.	612,447.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	461,983.	461,983.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	780,737.	248,488.	STATEMENT 6
30 Total net assets or fund balances	1,242,720.	710,471.		
31 Total liabilities and net assets/fund balances	1,242,720.	710,471.		

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	1,242,720.
2 Enter amount from Part I, line 27a	2	-526,212.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	716,508.
5 Decreases not included in line 2 (itemize) ▶ BK/TAX DIFFERENCE	5	6,037.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	710,471.

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 AS REPORTED BY MERRILL LYNCH	P	VARIOUS	07/01/14
b CAPITAL GAINS DIVIDENDS			
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 610,644.		632,226.	-21,582.
b 17,507.			17,507.
c			
d			
e			

(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			-21,582.
b			17,507.
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	-4,075.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	213,202.	1,042,136.	.204582
2012	167,637.	958,700.	.174859
2011	211,401.	1,147,350.	.184252
2010	155,910.	1,186,557.	.131397
2009	142,850.	1,161,019.	.123038

2 Total of line 1, column (d)	2	.818128
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	.163626
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	887,785.
5 Multiply line 4 by line 3	5	145,265.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	235.
7 Add lines 5 and 6	7	145,500.
8 Enter qualifying distributions from Part XII, line 4 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.	8	526,500.

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)	1	235.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" 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	0.
3	Add lines 1 and 2	3	235.
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	235.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	720.
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	720.
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	485.
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 485. Refunded <input checked="" 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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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?		X
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 checked="" type="checkbox"/> NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 ▶ CINDY STONE	Telephone no. ▶	919-785-4403	
Located at ▶ 1000 ST. ALBANS DR., STE #400, RALEIGH, NC		ZIP+4 ▶	27609	
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?	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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?	1b	
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)):	1c	X
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		
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.)	2a	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	2b	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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)?

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?

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
JOHN C. MORISEY, JR. 1000 ST. ALBANS DRIVE RALEIGH, NC 27609	TRUSTEE 0.00	0.	0.	0.
JOHN C. MORISEY, III 1000 ST. ALBANS DRIVE RALEIGH, , NC 27609	TRUSTEE 0.00	0.	0.	0.
FRANCES D. MORISEY 1000 ST. ALBANS DRIVE RALEIGH, NC 27609	TRUSTEE 0.00	0.	0.	0.

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

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

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

0

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a Average monthly fair market value of securities	1a		824,934.
b Average of monthly cash balances	1b		76,371.
c Fair market value of all other assets	1c		
d Total (add lines 1a, b, and c)	1d		901,305.
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		901,305.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4		13,520.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5		887,785.
6 Minimum investment return. Enter 5% of line 5	6		44,389.

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		44,389.
2a Tax on investment income for 2014 from Part VI, line 5	2a	235.	
b Income tax for 2014. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c		235.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3		44,154.
4 Recoveries of amounts treated as qualifying distributions	4		0.
5 Add lines 3 and 4	5		44,154.
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		44,154.

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		526,500.
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		526,500.
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		235.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6		526,265.

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				44,154.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	85,341.			
b From 2010	97,430.			
c From 2011	154,611.			
d From 2012	120,328.			
e From 2013	162,491.			
f Total of lines 3a through e	620,201.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	526,500.			
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				44,154.
e Remaining amount distributed out of corpus	482,346.			
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:	1,102,547.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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	85,341.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,017,206.			
10 Analysis of line 9:				
a Excess from 2010	97,430.			
b Excess from 2011	154,611.			
c Excess from 2012	120,328.			
d Excess from 2013	162,491.			
e Excess from 2014	482,346.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

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	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				
AGAPE CORNER BOARDING SCHOOL 1402 HOLLOWAY STREET DURHAM, NC 27704-1027	NONE	NON-PROFIT	CHARITABLE	1,000.
ALLIANCE MEDICAL MINISTRY 101 DONALD ROSS DRIVE RALEIGH, NC 27610	NONE	NON-PROFIT	CHARITABLE	1,000.
ANGEL MINISTRIES 5115 HOLLYRIDGE DRIVE RALEIGH, NC 27612-3111	NONE	NON-PROFIT	CHARITABLE	1,000.
BOYS/GIRLS CLUB-WAKE COUNTY 701 N. RALEIGH BLVD. RALEIGH, NC 27610	NONE	NON-PROFIT	CHARITABLE	1,000.
CAMPUS CRUSADE FOR CHRIST PO BOX 628222 ORLANDO, FL 32862	NONE	NON-PROFIT	CHARITABLE	2,550.
Total			SEE CONTINUATION SHEET(S)	380,700.
b Approved for future payment				
NONE				
Total				0.

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

Form **990-PF** (2014)

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
CHRISTAR 1500 INTERNATIONAL PKWY., STE. 300 RICHARDSON, TX 75081-2339	NONE	NON-PROFIT	CHARITABLE	250.
CLINTON AREA FOUNDATION FOR EDUCATION PO BOX 442 CLINTON, NC 28329-0442	NONE	NON-PROFIT	CHARITABLE	282,000.
EDENTON STREET CHURCH 228 W. EDENTON STREET RALEIGH, NC 27603	NONE	NON-PROFIT	CHARITABLE	47,000.
ENDEAVOR LEADERSHIP PO BOX 6556 RALEIGH, NC 27628	NONE	NON-PROFIT	CHARITABLE	10,000.
FELLOWSHIP CHURCH NETWORK PO BOX 17986 SUGAR LAND, TX 77479	NONE	NON-PROFIT	CHARITABLE	500.
FELLOWSHIP OF CHRISTIAN ATHLETES 8701 LEEDS ROAD KANSAS CITY, MO 64129-1680	NONE	NON-PROFIT	CHARITABLE	5,100.
FIGS OF WAKE COUNTY PO BOX 12821 RALEIGH, NC 27605	NONE	NON-PROFIT	CHARITABLE	100.
FINDING PURPOSE 3700 COMPUTER DRIVE, #340 RALEIGH, NC 27609	NONE	NON-PROFIT	CHARITABLE	1,000.
FIRST UNITED METHODIST-LENOIR 309 CHURCH ST, NW LENOIR, NC 28645-5193	NONE	NON-PROFIT	CHARITABLE	500.
HOSPICE OF WAKE COUNTY 1300 SAINT MARY'S STREET RALEIGH, NC 27605	NONE	NON-PROFIT	CHARITABLE	500.
Total from continuation sheets				374,150.

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
JOHN 3:16 CENTER PO BOX 1541 LITTLETON, NC 27850	NONE	NON-PROFIT	CHARITABLE	500.
JOURNEY RESOURCES PO BOX 9801 GREENSBORO, NC 27429	NONE	NON-PROFIT	CHARITABLE	1,500.
LIGHTHOUSE MINISTRIES 104D FOUNTAIN BROOK CIRCLE CARY, NC 27511	NONE	NON-PROFIT	CHARITABLE	200.
MARBLES KIDS MUSEUM 201 EAST HARGETT ST RALEIGH, NC 27601	NONE	NON-PROFIT	CHARITABLE	250.
MEALS ON WHEELS-WAKE CO. PO BOX 37639 RALEIGH, NC 27627	NONE	NON-PROFIT	CHARITABLE	500.
METHODIST HOME FOR CHILDREN 1041 WASHINGTON STREET RALEIGH, NC 27605-1259	NONE	NON-PROFIT	CHARITABLE	750.
NC FAMILY POLICY COUNCIL PO BOX 20607 RALEIGH, NC 27619	NONE	NON-PROFIT	CHARITABLE	1,000.
NEIGHBOR TO NEIGHBOR PO BOX 25628 RALEIGH, NC 27611	NONE	NON-PROFIT	CHARITABLE	5,000.
POE CENTER 224 SUNNYBROOK ROAD RALEIGH, NC 27610	NONE	NON-PROFIT	CHARITABLE	100.
PROJECT ENLIGHTENMENT FOUNDATION 501 S BOYLAN AVENUE RALEIGH, NC 27603	NONE	NON-PROFIT	CHARITABLE	250.
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
RALEIGH DOWNTOWN LIONS CLUB PO BOX 20901 RALEIGH, NC 27619	NONE	NON-PROFIT	CHARITABLE	1,000.
SAFE CHILD, INC. 864 MORGAN STREET RALEIGH, NC 27603	NONE	NON-PROFIT	CHARITABLE	250.
SAINT SAVIOUR'S CENTER 616 TUCKER STREET RALEIGH, NC 27603	NONE	NON-PROFIT	CHARITABLE	250.
STEP UP MINISTRY 1701 OBERLIN ROAD RALEIGH, NC 27608	NONE	NON-PROFIT	CHARITABLE	1,000.
SUSAN G. KOMEN FOUNDATION 133 FAYETTEVILLE STREET, SUITE 300 RALEIGH, NC 27601	NONE	NON-PROFIT	CHARITABLE	250.
THE ENCOURAGING PLACE 1116 N BLOUNT ST RALEIGH, NC 27604	NONE	NON-PROFIT	CHARITABLE	1,000.
UNC - PHARMACY FOUNDATION OF NC, INC. PO BOX #309 CHAPEL HILL, NC 27514-0309	NONE	NON-PROFIT	CHARITABLE	2,000.
URBAN MINISTRIES OF WAKE CO 1390 CAPITAL BLVD. RALEIGH, NC 27611	NONE	NON-PROFIT	CHARITABLE	1,000.
YOUTH CAMP FOR CHRIST 190 MANGUM LANE LITTLETON, NC 27850	NONE	NON-PROFIT	CHARITABLE	250.
ST. DAVID'S SCHOOL 3400 WHITE OAK RD RALEIGH, NC 27609	NONE	NON-PROFIT	CHARITABLE	2,700.
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
CAMP SEAGULL & SAEFARER 218 SEA GULL LANDING ARAPAHOE, NC 28510	NONE	NON-PROFIT	CHARITABLE	1,000.
FOCUS RALEIGH PO BOX 1027 NEW CANAAN, CT 06840	NONE	NON-PROFIT	CHARITABLE	1,000.
GREEN CHAIR 1853 CAPITAL BLVD RALEIGH, NC 27604	NONE	NON-PROFIT	CHARITABLE	1,200.
INTERNATIONAL ENGLISH & CULTURAL STUDIES 308 VICTORIA DRIVE BRIDGEWATER, VA 22812	NONE	NON-PROFIT	CHARITABLE	250.
NAMI WAKE COUNTY PO BOX 12562 RALEIGH, NC 27605	NONE	NON-PROFIT	CHARITABLE	500.
RESTORATION GATEWAY 4300 W. WACO DR. B2-314 WAKO, TX 76710	NONE	NON-PROFIT	CHARITABLE	1,000.
RUTH SHEETS ADULT CARE 228 WEST EDENTON STREET RALEIGH, NC 27603	NONE	NON-PROFIT	CHARITABLE	250.
LEUKEMIA & LYMPHOMA SOCIETY 1311 MAMARONECK AVENUE, SUITE 310 WHITE PLAINS, NY 10605	NONE	NON-PROFIT	CHARITABLE	1,000.
MEMORIAL SLOAN-KETTERING CANCER CENTER 1275 YORK AVE NEW YORK, NY 10065	NONE	NON-PROFIT	CHARITABLE	250.
4PHILLIP 3824 BARRETT DRIVE RALEIGH, NC 27609	NONE	NON-PROFIT	CHARITABLE	250.
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
MERRILL LYNCH	17.	17.	
TOTAL TO PART I, LINE 3	17.	17.	

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
MERRILL LYNCH	42,386.	17,507.	24,879.	24,879.	
MERRILL LYNCH	7.	0.	7.	7.	
TO PART I, LINE 4	42,393.	17,507.	24,886.	24,886.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	2,800.	1,400.		1,400.
TO FORM 990-PF, PG 1, LN 16B	2,800.	1,400.		1,400.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES PAID WITH RETURN	600.	0.		0.
FEDERAL ESTIMATED TAXES PAID	540.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,140.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AWARDS/PRIZES TEACHERS OF THE YEAR	18,000.	0.		0.
TO FORM 990-PF, PG 1, LN 23	18,000.	0.		0.

FORM 990-PF	OTHER FUNDS	STATEMENT	6
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DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
	780,737.	248,488.
TOTAL TO FORM 990-PF, PART II, LINE 29	780,737.	248,488.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH PORTFOLIO-SEE STATEMENT 10	442,147.	411,887.
TOTAL TO FORM 990-PF, PART II, LINE 10B	442,147.	411,887.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH PORTFOLIO-SEE STATEMENT 10	COST	242,172.	174,408.
TOTAL TO FORM 990-PF, PART II, LINE 13		242,172.	174,408.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 9

NAME OF MANAGERJOHN C. MORISEY, JR.
FRANCES D. MORISEY

JOHN & FRANCES MORISEY TRUST ACCOUNT
12/31/2014

STATEMENT 10
PART II, BALANCE SHEET
LINE 10 b and Line 13b

SECURITIES HELD		STOCKS AND OTHER INVESTMENTS COST BASIS AS OF 12/31/14	FMV AS OF 12/31/14
2000 SHS	BANK OF AMERICA CORP	92,664 00	35,780 00
1500 SHS	BP PLC	76,770 00	57,180 00
1300 SHS	GM	45,266 27	45,383 00
1144 SHS	GLAXOSMITHKLINE PLC ADR	44,896 23	48,894 56
24 SHS	GLAXOSMITHKLINE PLC ADR	995 76	1,025 76
29 SHS	GLAXOSMITHKLINE PLC ADR	1,134 77	1,239 46
1 SH	GLAXOSMITHKLINE PLC ADR	36 09	42 74
27 SHS	GLAXOSMITHKLINE PLC ADR	937 71	1,153 98
1 SH	GLAXOSMITHKLINE PLC ADR	39 21	42 74
22 SHS	GLAXOSMITHKLINE PLC ADR	917 83	940 28
1 SH	GLAXOSMITHKLINE PLC ADR	39 63	42 74
27 SHS	GLAXOSMITHKLINE PLC ADR	1,043 27	1,153 98
32 SHS	GLAXOSMITHKLINE PLC ADR	1,286 66	1,367 68
1 SH	GLAXOSMITHKLINE PLC ADR	40 02	42 74
26 SHS	GLAXOSMITHKLINE PLC ADR	1,133 07	1,111 24
26 SHS	GLAXOSMITHKLINE PLC ADR	1,131 00	1,111 24
1 SH	GLAXOSMITHKLINE PLC ADR	43 75	42 74
27 SHS	GLAXOSMITHKLINE PLC ADR	1,198 02	1,153 98
40 SHS	GLAXOSMITHKLINE PLC ADR	1,816 60	1,709 60
1 SH	GLAXOSMITHKLINE PLC ADR	45 49	42 74
27 SHS	GLAXOSMITHKLINE PLC ADR	1,251 87	1,153 98
26 SHS	GLAXOSMITHKLINE PLC ADR	1,216 28	1,111 24
1 SH	GLAXOSMITHKLINE PLC ADR	45 13	42 74
30 SHS	GLAXOSMITHKLINE PLC ADR	1,326 47	1,282 20
33 SHS	GLAXOSMITHKLINE PLC ADR	1,619 77	1,410 42
25 SHS	GLAXOSMITHKLINE PLC ADR	1,319 07	1,068 50
1 SH	GLAXOSMITHKLINE PLC ADR	49 01	42 74
26 SHS	GLAXOSMITHKLINE PLC ADR	1,304 47	1,111 24
29 SHS	GLAXOSMITHKLINE PLC ADR	1514 32	1239 46
1 SH	GLAXOSMITHKLINE PLC ADR	50 5	42 74
3780 SH	GLAXOSMITHKLINE PLC ADR	20 00	16 16
36 SHS	GLAXOSMITHKLINE PLC ADR	1865 34	1538 64
30 SHS	GLAXOSMITHKLINE PLC ADR	1609 5	1282 2
1450 SHS	Golar LNG Partners, LP	45,504 93	45,167 50
975 SHS	JPMORGAN CHASE & CO	40,823 25	61,015 50
410 SHS	WELLS FARGO & CO NEW DEL	21,803 41	22,476 20
329 SHS	WELLS FARGO & CO NEW DEL	17,505 85	18,035 78
15 SHS	WELLS FARGO & CO NEW DEL	718 06	822 30
28 SHS	WELLS FARGO & CO NEW DEL	721 87	1,534 96
1309 SH	WELLS FARGO & CO NEW DEL	3 66	7 18
800 SHS	St Jude Medical	30,439 00	52,024 00
TOTAL SECURITIES/CORPORATE STOCK HELD		Line 10b \$442,147.14	\$411,886 88
MUTUAL FUNDS/OTHER CLOSED END FUNDS			
3858 SHS	BLACKROCK GLOBAL EQUITY	138,134 49	50,655 54
4320 SHS	IVY ASSET STRATEGY	90,998 87	106,056 00
5540 SH	IVY ASSET STRATEGY	13 74	13 60
404 SHS	TORTOISE ENERGY CAPITAL	13,025 28	17,683 08
TOTAL MUTUAL FUNDS/OTHER CLOSED END FUNDS		Line 13b \$242,172.38	\$174,408 22
TOTAL SECURITIES/MUTUAL FUNDS/OTHER CLOSED END FUNDS		\$684,319.52	\$586,295 10