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Extended to August 17, 2015
Return of Private Foundation

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

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

OMB No. 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation The Springs Close Foundation, Inc.		A Employer identification number 57-0426344
Number and street (or P.O. box number if mail is not delivered to street address) P. O. Drawer 460	Room/suite	B Telephone number (803) 286-2192
City or town, state or province, country, and ZIP or foreign postal code Lancaster, SC 29721		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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 checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input 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) \$ 43,344,055. (Part I, column (d) must be on cash basis)	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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		12,000.		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		145,358.	145,358.		Statement 1
4 Dividends and interest from securities		282,983.	282,983.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,906,262.			
b Gross sales price for all assets on line 6a	2,274,561.				
7 Capital gain net income (from Part IV, line 2)			1,906,262.		
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		13,129.	13,129.		Statement 3
12 Total. Add lines 1 through 11		2,359,732.	2,347,732.		
13 Compensation of officers, directors, trustees, etc.		92,094.	9,209.		82,885.
14 Other employee salaries and wages		39,820.	0.		39,820.
15 Pension plans, employee benefits		38,601.	2,695.		35,906.
16a Legal fees					
b Accounting fees					
c Other professional fees	Stmt 4	101,276.	64,451.		36,825.
17 Interest					
18 Taxes	Stmt 5	59,780.	864.		58,916.
19 Depreciation and depletion		8,111.	406.		
20 Occupancy		21,923.	1,096.		20,827.
21 Travel, conferences, and meetings		2,934.	0.		2,934.
22 Printing and publications					
23 Other expenses	Stmt 6	75,514.	2,502.		73,012.
24 Total operating and administrative expenses. Add lines 13 through 23		440,053.	81,223.		351,125.
25 Contributions, gifts, grants paid		1,129,218.			1,301,748.
26 Total expenses and disbursements. Add lines 24 and 25		1,569,271.	81,223.		1,652,873.
27 Subtract line 26 from line 12.		790,461.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			2,266,509.		
c Adjusted net income (if negative, enter -0-)				N/A	

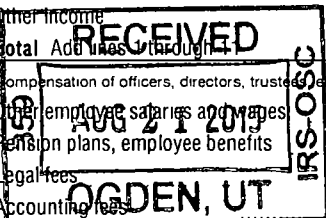
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LHA For Paperwork Reduction Act Notice, see instructions

SCANNED AUG 25 2015

Revenue

Operating and Administrative Expenses



618
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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		1,697,781.	14,817,657.	14,817,657.
	2	Savings and temporary cash investments		8,912.	24,783.	24,783.
	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 ▶ 2,484,938.				
		Less: allowance for doubtful accounts ▶ 224,545.		2,587,220.	2,260,393.	2,260,393.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other Stmt 7	25,600,752.	26,202,838.	26,202,838.	
14		Land, buildings, and equipment basis ▶ 204,208.				
		Less: accumulated depreciation ▶ 165,824.	44,721.	38,384.	38,384.	
15		Other assets (describe ▶ Statement 8)	13,922,924.	0.	0.	
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	43,862,310.	43,344,055.	43,344,055.	
17		Accounts payable and accrued expenses	23,794.	32,775.		
18		Grants payable	898,559.	570,841.		
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)	922,353.	603,616.			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted	42,939,957.	42,740,439.		
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
	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	Total net assets or fund balances	42,939,957.	42,740,439.			
31	Total liabilities and net assets/fund balances	43,862,310.	43,344,055.			

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	42,939,957.
2	Enter amount from Part I, line 27a	2	790,461.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	43,730,418.
5	Decreases not included in line 2 (itemize) ▶ Effect of SFAS 124	5	989,979.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	42,740,439.

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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				
b See Attached Statements				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 2,274,561.		368,299.	1,906,262.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			1,906,262.

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	1,906,262.
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	{ 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	1,244,052.	39,366,300.	.031602
2012	1,490,971.	40,233,851.	.037058
2011	2,393,489.	37,930,627.	.063102
2010	1,147,933.	36,691,133.	.031286
2009	2,921,510.	34,602,054.	.084432

2 Total of line 1, column (d)	2	.247480
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	.049496
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	27,873,299.
5 Multiply line 4 by line 3	5	1,379,617.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	22,665.
7 Add lines 5 and 6	7	1,402,282.
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	1,652,873.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	22,665.
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	22,665.
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	22,665.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	36,561.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	20,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	56,561.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	33,896.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax	11	0.	
		33,896.	Refunded

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		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
1b		
c Did the foundation file Form 1120-POL for this year?		X
1c		
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 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	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) SC, DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

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>www.springsfnd.org</u>	13	X	
14	The books are in care of ► <u>William G. Taylor</u> Telephone no. ► <u>(803) 286-2193</u> Located at ► <u>104 E Springs Street, Lancaster, SC</u> ZIP+4 ► <u>29720</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 ► <input type="checkbox"/>	1b	X
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.) 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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

X

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

6b

X

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

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7b

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

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

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9		110,094.	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

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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 No direct charitable activities - See Schedule 2 for details of Foundation's charitable grant activity.	0.
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	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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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	26,111,517.
b	Average of monthly cash balances	1b	2,153,487.
c	Fair market value of all other assets	1c	32,761.
d	Total (add lines 1a, b, and c)	1d	28,297,765.
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	28,297,765.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	424,466.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,873,299.
6	Minimum investment return. Enter 5% of line 5	6	1,393,665.

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	1,393,665.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	22,665.
b	Income tax for 2014. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	22,665.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,371,000.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,371,000.
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	1,371,000.

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	1,652,873.
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	1,652,873.
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	22,665.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,630,208.

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.

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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				1,371,000.
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	1,204,531.			
b From 2010				
c From 2011	509,467.			
d From 2012				
e From 2013				
f Total of lines 3a through e	1,713,998.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$	1,652,873.			
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				1,371,000.
e Remaining amount distributed out of corpus	281,873.			
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:	1,995,871.			
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	1,204,531.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	791,340.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011	509,467.			
c Excess from 2012				
d Excess from 2013				
e Excess from 2014	281,873.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

2014.03000 The Springs Close Foundatio SPRING01

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				
Schedule 2				1,301,748.
Total			▶ 3a	1,301,748.
b Approved for future payment				
Schedule 2				770,841.
Total			▶ 3b	770,841.




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.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		08.14.15 Date		 Title	
Paid Preparer Use Only	Print/Type preparer's name Janice S. Culp		Preparer's signature 		Check <input type="checkbox"/> if self-employed	
	Firm's name ▶ THE SPRINGS COMPANY		Date 8/14/15		PTIN P01078676	
	Firm's address ▶ PO DRAWER 460 LANCASTER, SC 29721		Firm's EIN ▶ 57-0145000		Phone no 803-286-2192	

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

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

OMB No 1545-0047

2014

Name of the organization

Employer identification number

The Springs Close Foundation, Inc.

57-0426344

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

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

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

Special Rules☐

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

☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

The Springs Close Foundation, Inc.**57-0426344****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Anne S. Close PO Drawer 460 Lancaster, SC 29721	\$	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

The Springs Close Foundation, Inc.**57-0426344****Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

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

Name of organization

Employer identification number

The Springs Close Foundation, Inc.**57-0426344****Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once) **\$**

Use duplicate copies of Part III if additional space is needed

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

THE SPRINGS CLOSE FOUNDATION, INC
Schedule of Appropriations Authorized but Unexpended
December 31, 2014

Schedule 2

	Balance 12/31/2013	Appropriations/ (Cancellations)	Payments	Balance 12/31/2014
<u>PUBLIC EDUCATION AND EARLY CHILDHOOD DEVELOPMENT</u>				
Lancaster County School District				
Lancaster County School District - GEAR-UP 2008 - 2013 6 Year Grant	50,000		50,000	0
Palmer Freeman Scholarship - 2012/2013 School Year	4,000			4,000
USC Lancaster - Classroom Building - 5 Year Grant	0	100,000	100,000	0
Total Public Education and Early Childhood Development	54,000	100,000	150,000	4,000
<u>COMMUNITY SERVICE AND HEALTH</u>				
Fabric of the Community - 5 Year Grant	120,000	(30,000)		90,000
Fort Mill Optimist Club		10,000	10,000	0
Lancaster Fatherhood Project		10,000	10,000	0
The Turning Point		10,000	10,000	0
Foundation for the Carolinas - Legacy Hall Honorariums (10 Year Grant)	51,334		7,333	44,001
Foundation Center Atlanta - Annual Support 2014	0	1,000	1,000	0
National Center for Family Philanthropy - Friends of Family 2014	5,000		5,000	0
SCANPO - Scholarships, Memberships	2,500		1,000	1,500
Second Harvest Food Bank - Capital Campaign (3 year grant)	0	30,000	10,000	20,000
Southeastern Council of Foundations - 2014 Membership Dues	0	2,500	2,500	0
Total Community Service and Health	178,834	33,500	56,833	155,501
<u>EMERGENCY NEED-BASED GRANTS</u>				
A Place for Hope - Community wash house operations	0	2,500	2,500	0
A Place for Hope - "Proud To Be Me" youth program	0	11,020	11,020	0
A Place for Hope - Community wash house	0	5,000	5,000	0
American Red Cross - Upper Palmetto Chapter - disaster assistance tri-county	0	25,000	25,000	0
Anne Springs Close Greenway - Association of Fundraising Philanthropy Day	0	500	500	0
Battered But Not Broken - support House of Magdalene HVAC & Sprinkler	0	13,425		13,425
Boy Scouts of America Palmetto Council Golden Eagle award - Charlie Powers	0	1,200	1,200	0
Brown's Corner - Teen Fast Program	12,415		12,415	0
Brown's Corner - Fundraiser Dinner at The Lake	0	1,500	1,500	0
Brown's Corner - Improving students quality of life - scholarships junior achievement	0	2,500	2,500	0
Brown's Corner - Families & Schools together program	0	2,500	2,500	0
Carolina Community Actions - Avery Lake Head Start Continuation	0	2,500	2,500	0
Catawba Care - transition to Community Health Center	0	30,000	30,000	0
Catawba Mental Health Foundation - Reynolds house repairs	0	2,500	2,500	0
Catawba Mental Health Foundation - Catawba Apts in Chester repairs	0	2,500	2,500	0
Chester County Chamber of Commerce - Community Thanksgiving Project	0	2,500	2,500	0
Chester County Ministerial Assoc - Food Pantry - 2014 Operations	10,000		10,000	0
Chester County Ministerial Assoc - Food Pantry - 2015 Operations	0	15,000		15,000
Chester County School District - Snacksack program 2014-2015 school year	0	32,550	32,550	0
Chester County School District - Snacksack program	0	2,500	2,500	0
Chester County School District - Snacksack program	0	2,500	2,500	0
Chester County School District - Summer reading camp for 75 students	0	20,826	20,826	0
Chester Freedom Ministries - Benevolence food for shelter for Chester residents	0	2,500	2,500	0
Chester Freedom Ministries - Benevolence - emergency	0	2,500	2,500	0
Chester Park Elementary School of the Arts - An Apple A Day project	0	14,999	14,999	0
Children's Attention Home - 2014 Under the Rainbow luncheon	0	1,000	1,000	0
Children's Attention Home - shelter program expenses	0	40,250		40,250
Christ Central Ministries of Chester - food purchased Harvest Hope & Save a lot	0	2,500	2,500	0
Christian Services - Food Pantry 2014	37,000		37,000	0
Christian Services - Food Pantry 2015 & renovations	0	50,000		50,000
Christians to Feed the Hungry - Emergency & Critical Services to Those in Need	20,000		20,000	0
Christians to Feed the Hungry - Emergency & Critical Services to Those in Need	0	25,000		25,000
Clemson Extension - "Science on the Move" 4H project in Chester County	0	(21)	(21)	0
Communities in Schools of Chester Co - After School Program 2013-2014 Year	50,000		50,000	0
Covered in Red Ministries - Home for the Holidays program	0	1,800	1,800	0
Deliverance Word of Faith Church - Lifeline Project 1st quarter	0	2,500	2,500	0
Deliverance Word of Faith Church - Lifeline Project 2nd quarter	0	2,500	2,500	0
Deliverance Word of Faith Church - Lifeline Project 3rd quarter	0	2,500	2,500	0
Deliverance Word of Faith Church - Lifeline Project 4th quarter	0	2,500	2,500	0
Dilworth Center - Operation Costs for 2015	0	15,000		15,000
Dominion Community Development Corp - "All 4 One" program	0	2,500	2,500	0
Family Connections of SC - Project Breathe Easy	0	2,500	2,500	0
First Baptist Church Kershaw - Backpack Buddies for Elementary Students	17,000		17,000	0
Florence Crittenton Services - emergency funds for FM women in program	0	2,500	2,500	0
Florence Crittenton Services - Maternity program	0	20,000	20,000	0
Fort Lawn Community Center - Senior Meal Program	0	20,500	20,500	0
Fort Lawn Community Center - food 7 snacks for 50 kids at camp	0	2,500	2,500	0
Fort Mill School District - Summer Lunch & Learn	0	33,460	33,460	0
Glenrock Baptist Church - construction for mission house	0	1,500	1,500	0
Good Folks of York Co - 2014 Luncheon - Keystone	0	2,500	2,500	0
Good Samaritan Medical Clinic - Direct Patient Care & Lab Services 2014	23,970		23,970	0
Good Samaritan Medical Clinic - HVAC roof unit replacement	0	2,500	2,500	0
Good Samaritan Medical Clinic - Direct patient care & lab services 2015	0	26,450		26,450
GRASP - referral assistance 4th quarter	0	2,500	2,500	0
Greater New Hope Christian Assoc - Food & Operations for 2014-2015	0	37,660	28,245	9,415
Greater New Hope Christian Assoc - Food 2013	5,000		5,000	0
Habitat for humanity of Lancaster County - Critical Home Repair Program	10,000		10,000	0
Hope on the Hill - Utility Expenses for 2014	12,000		12,000	0
Hope on the Hill - Utility expenses & warming station	0	12,000		12,000
Hospice & Community Care Charitable care program	0	40,000		40,000
Hospitality House of Charlotte - helping families in Chester, Lancaster, & York Counties	0	2,500	2,500	0
Hospitality House of Charlotte - helping families in Chester, Lancaster, & York Counties	0	5,000	5,000	0
Housing Authority of Lancaster County - Map to Success Family Literacy	0	2,500	2,500	0
Housing Authority of Lancaster County - After school snack program	0	2,500	2,500	0
Junior Achievement of Central Carolina - CCSD & LCSD	0	10,000		10,000
KARE Hunger Relief 2014/Forklift	30,000		30,000	0
KARE Hunger Relief 2015 - Freezer Pantry supplies	0	30,000		30,000
Lancaster Bruins Booster Club Blue & Gold Santa 2014	0	2,500	2,500	0

THE SPRINGS CLOSE FOUNDATION, INC
Schedule of Appropriations Authorized but Unexpended
December 31 2014

	Balance 12/31/2013	Appropriations/ (Cancellations)	Payments	Balance 12/31/2014
Lancaster County Dixie Baseball - player development clinic	0	2 500	2 500	0
Lancaster County First Steps - Countdown to Kindergarten 2014	22 800		22 800	0
Lancaster County First Steps - Countdown to Kindergarten 2015	0	22 800		22 800
Lancaster County Food Pantry Fund	5 000			5 000
Lancaster High School Bruins Booster Club - Feed the Community	0	1 000	1 000	0
Lancaster First Steps - Weekend Backpack program at Clinton Elementary	0	33 225	33 225	0
Lynwood United Methodist Church - The Bridge Mission	0	2 500	2 500	0
NAMI Piedmont TriCounty-education program "Parents & Teachers as allies"	0	1 000	1 000	0
Palmetto Citizens Against Sexual Assault - Chester Rape Crisis Center	25 000		25 000	0
Palmetto Pregnancy Center - Renovations at Rock Hill center	0	10 000		10 000
Pilgrim's Inn - operating expense Dorothy Bing Shelter 2014	20 000		20 000	0
Pilgrim's Inn - operating expense Dorothy Bing Shelter 2015	0	20 000		20 000
Plentiful Harvest Kitchen - Utilities & Maintenance Costs for the Food Programs	25 000		25 000	0
Riverview Presbyterian Church - minister's discretionary assist emergency needs	0	2 500	2 500	0
Riverview Presbyterian Church - Serving Meals Ministry & Pastor Fund	0	2 500	2 500	0
Salem United Methodist Church - Backpack buddies program 2014-2015	0	2 500	2 500	0
Second Baptist Church - Great Falls - The Lord's Lunchbox - update bathrooms in church	0	2 500	2 500	0
Second Harvest Food Bank - 35 backpacks map to success Housing Authority Lancaster	0	1 500	1 500	0
Second Harvest Food Bank - LCSD & FMSSD - Backpack Program	0	81 924	81 924	0
Second Harvest Food Bank - 300 backpacks for summer reading camp CCSD	0	1 650	1 650	0
St. Mary Catholic Church - Social Concerns Outreach Committee - basic needs	0	2 500	2 500	0
Steele Hill Community Partners - HiKee summer meals program	0	7 000	7 000	0
Tega Cay Lions Club - Pedia Vision SPOT	0	4 000	4 000	0
The Children's Attention Home - Shelter Services	35 000		35 000	0
The Children's Council - prevention of youth substance abuse in rural communities	0	1 500	1 500	0
The Community Cafe - start up in Fort Mill Community	0	2 500	2 500	0
The Early Learning Partnership of York County - Reach Out and Read Program	0	19 000		19 000
The Early Learning Partnership of York County - Technology/Electronic Medical Records	26 040		26 040	0
The Haven Men's Shelter - Road to Success program	0	33 000	33 000	0
The Haven Men's Shelter - Super Bowl Fundraiser	0	1 500	1 500	0
The Lancaster Fatherhood Project - Dental Vision & Medical Assistance	15 000		15 000	0
The Lancaster Fatherhood Project - Dental Vision & Medical Transportation	0	15 000		15 000
The Lord's Lunchbox - Soup Kitchen Project	50 000		50 000	0
The Palmetto School at the Children's Attention Home - Taste of Fort Mill Fundraiser	0	1 000	1 000	0
The Palmetto School at the Children's Attention Home - Circle of Caring Breakfast	0	2 500	2 500	0
The Palmetto School at the Children's Attention Home - Support LEAP Program	0	16 000		16 000
The Turning Point - Food Pantry Expenses	9 000		9 000	0
United Community Development - Ministry of Kindness	0	2 500	2 500	0
United Community Development - Ministry of Kindness June July 2014	0	2 500	2 500	0
United Community Development - Ministry of Kindness - Sept 2014	0	2 500	2 500	0
United Way Fund - Chester Area	35 000		35 000	0
United Way Fund - Lancaster County Inc	20 000		20 000	0
United Way Fund - United Way of York County SC	20 000		20 000	0
United Way Fund - United Way of York Co S C Men's Warming Center	0	2 500	2 500	0
United Way/Success by Six of Chester County - Early Childhood Initiatives	8 500		8 500	0
United Way/Success by Six of Chester County - Parenting with a plan classes	0	4 500	4 500	0
YMCA Camp Thunderbird - scholarships for CCSD & LCSD	0	15 000		15 000
York County Adult Day Care Services - Rock Hill High Five Club	0	10 000	10 000	0
York County Adult Day Care Services - Transportation costs	0	2 500	2 500	0
York County Disabilities Foundation - food supplies & holiday sustenance	0	2 500	2 500	0
York County Free Clinic - Electronic medical records	0	2 500	2 500	0
York County Free Clinic - two Nurse Practitioners	0	35 000	35 000	0
Community Advisory Committee Discretionary Fund - 2013	45 000	(45 000)		0
Chester				0
Second Baptist Church of Great Falls - Lord's Lunchbox	0	15 000	15 000	0
Fort Mill				0
Second Harvest Food Bank - 3 mobile pantries in FM Township	0	9 000	9 000	0
FM School District - Summer Lunch & Learn 2014	0	6 000	6 000	0
Lancaster				0
Second Harvest Food Bank Summer Backpack	2 000			2 000
Mt. Calvary Outreach Center	0	2 000	2 000	0
First Baptist Church of Kershaw - Backpack Buddies 2013-2014	0	5 000	5 000	0
Christian Services - 5 mobile food distribution in Lancaster County	0	2 500	2 500	0
KARE - Youth Serve - Summer 2014	0	3 000	3 000	0
The Children Council of Lancaster County - Young People in Charge	0	2 500	2 500	0
Community Advisory Committee Discretionary Fund - 2014	45 000	(45 000)		0
Chester				0
Baptist Brotherhood Association	0	5 000	5 000	0
Battered But Not Broken - Ground Work for Women's Shelter	0	1 000	1 000	0
Bethel Methodist Church - Salkiehatchie Ministry	0	2 000	2 000	0
Chester CO Emergency Management Services	0	1 000	1 000	0
Chester County Ministerial Assoc - Freezer for Food Pantry	0	5 000	5 000	0
First Steps of Chester Co - Children's Books	0	1 000	1 000	0
Fort Mill				0
FM School District - Summer Lunch & Learn 2014	0	15 000	15 000	0
Lancaster				0
Christian Services - 5 mobile food distribution in Lancaster County	0	2 500	2 500	0
Christian Services - 2014 Angel Tree Program	0	2 500	2 500	0
KARE - Youth Serve - Summer 2014	0	2 500	2 500	0
Lynwood Methodist Church - Food for Soup Kitchen	0	2 500	2 500	0
Lancaster County First Steps - Backpacks Clinton Elementary	0	5 000	5 000	0
CAC - Funds to Honor Retiring Members 2013	15 000	(15 000)		0
Lancaster - Palmetto Citizens Against Sexual Assault	0	5 000	5 000	0
Chester - Chester County Ministerial Assoc - Loaves & Fishes Soup Kitchen	0	5 000	5 000	0
Fort Mill - FM School District - Summer Lunch & Learn 2014	0	4 000	4 000	0
Fort Mill - Tega Cay Lions Club - Pedia Vision SPOT	0	1 000	1 000	0
CAC - Funds to Honor Retiring Members 2014	15 000	(5 000)		10 000
Chester - Success by Six of Chester Co	0	5 000	5 000	0
Total Emergency Need-Based Grants	665,725	983,718	1,238,103	411,340

ANNE SPRINGS CLOSE DONOR ADVISED FUND

THE SPRINGS CLOSE FOUNDATION, INC
Schedule of Appropriations Authorized but Unexpended
December 31, 2014

	Balance 12/31/2013	Appropriations/ (Cancellations)	Payments	Balance 12/31/2014
Salesian Sisters in Haiti - 2012	0	12 000	12 000	0
Other Charitable Contributions	0	12 000	12 000	0
Total Anne Springs Close Donor Advised Fund	0	12 000	12 000	0
Total unconditional appropriations	898 559	1 129 218	1 456 936	570 841
<u>CONDITIONAL APPROPRIATIONS</u>				
<u>EMERGENCY NEED-BASED GRANTS</u>				
York County Adult Day Care - Rock Hill High Five Club	10 000	(10 000)		0
Total Emergency Need-Based Grants	10 000	(10 000)	0	0
<u>PUBLIC EDUCATION AND EARLY CHILDHOOD DEVELOPMENT</u>				
USC Lancaster - Classroom Building - 5 Year Grant	300 000	(100 000)	0	200 000
Total conditional appropriations	310 000	(100 000)	0	200 000
Total unconditional and conditional appropriations	1 208 559	1 019 218	1 456 936	770 841
Net Student Loans Made			(155 188)	
Total Authorizations Paid			<u>1 301 748</u>	

Form 990PF - Part XV, Item 2

Supplementary Information - Statement Required by Item 2

Student Loans

The Leroy Springs Student Loan Program sponsored by the Foundation provides loans to students to attend a four-year accredited college or university in South Carolina or York Technical College. The loans are interest-free.

Each applicant must complete an application form and submit it to The Springs Close Foundation, Inc., at 951 Market Street Suite 205, Fort Mill, SC 29708. Applicants must be in the upper 50 percent of their high school graduating class and must score at least 1000 on the S.A.T. or comparable on the ACT or ASSET. Preference will be given to applicants who are residents of Lancaster County School District, Fort Mill School District #4, and Chester County School District. Students must maintain at least a 2.75 grade point average and full-time enrollment as defined by the college.

Loans are made on the basis of financial need. This is determined by information obtained from the Financial Aid Office of the school to be attended. Loans to undergraduate students may not exceed \$14,000 over a four-year period. Loans to medical school and dental school students may not exceed \$18,000 over a four-year period. Students who have been in the undergraduate program may apply for loans for medical and dental school.

Grants

The Foundation reviews grant applications from organizations for merit eligibility and priority status in the Fort Mill, South Carolina office. Additional data is requested from applicants when necessary. Recommendations are then presented to the Board of Directors for approval. The Foundation sometimes initiates programs and grant actions but most often takes a responsive posture. Programs are often established on a matching basis with government, another foundation or the sponsoring agency as the other participant.

THE SPRINGS CLOSE FOUNDATION, INC.
12/31/14

57-0426344
Schedule 3
Page 2 of 2

Grants are made primarily in Lancaster County, Chester Township of Chester County and Fort Mill Township of York County. They are made in the fields of 1. recreation and environment, 2. public education and early childhood development, 3. community service and health, and 4. Emergency and Critical Need (Temporary Focus).

Funds are distributed in grants as they are available and in accordance with the pay-out provisions of the tax laws.

Person to Contact

Angie McCrae
The Springs Close Foundation, Inc.
951 Market Street, Suite 205
Fort Mill, South Carolina 29708
Telephone 803-548-2002

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
Other	145,358.	145,358.	
Total to Part I, line 3	145,358.	145,358.	

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
Other	282,983.	0.	282,983.	282,983.	
To Part I, line 4	282,983.	0.	282,983.	282,983.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Other	13,129.	13,129.	
Total to Form 990-PF, Part I, line 11	13,129.	13,129.	

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Advisory Services	2,895.	2,895.		0.
Passthrough Investment Expenses	61,556.	61,556.		0.
Community Advisory Services	36,000.	0.		36,000.
Other Services	825.	0.		825.
To Form 990-PF, Pg 1, ln 16c	101,276.	64,451.		36,825.

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Federal Excise Tax	48,014.	0.		48,014.	
Payroll Tax	10,332.	721.		9,611.	
Property Taxes	1,434.	143.		1,291.	
To Form 990-PF, Pg 1, ln 18	59,780.	864.		58,916.	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Communications	11,557.	578.		10,979.	
Dues and Subscriptions	2,290.	0.		2,290.	
Office Supplies	14,786.	739.		14,047.	
Miscellaneous	15,487.	0.		15,487.	
Continuing Education	13,478.	674.		12,804.	
Directors Fees	1,700.	0.		1,700.	
Auto	4,349.	435.		3,914.	
Technology	1,131.	57.		1,074.	
Bad Debt Expense	10,361.	0.		10,361.	
Repairs and Maintenance	375.	19.		356.	
To Form 990-PF, Pg 1, ln 23	75,514.	2,502.		73,012.	

Form 990-PF	Other Investments		Statement	7
Description	Valuation Method	Book Value	Fair Market Value	
Monticello Advised Investment Funds	FMV	26,202,838.	26,202,838.	
Total to Form 990-PF, Part II, line 13		26,202,838.	26,202,838.	

Form 990-PF	Other Assets		Statement	8
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value	
Leroy Springs & Company Note Receivable	13,922,924.	0.	0.	
To Form 990-PF, Part II, line 15	13,922,924.	0.	0.	

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement	9
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Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Anne S. Close 951 Market St Fort Mill, SC 29715	Chairman of the Board 2.00	0.	0.	0.
Annette Chincilla NA Fort Mill, SC 29715	Director 0.01	0.	0.	0.
Frances A. Close NA Columbia, SC 29205	Director 0.01	0.	0.	0.
Crandall C. Bowles NA Charlotte, NC 28226	Director 0.01	0.	0.	0.
H. W. Close 951 Market St Fort Mill, SC 29715	Director 0.01	0.	0.	0.
William G. Taylor 104 East Springs Street Lancaster, SC 29720	Director 4.00	0.	0.	0.
Robert Holcombe, Jr. NA Chester, SC 29706	Director 8.00	18,000.	0.	0.

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Elliott S. Close NA Tega Cay, SC 29708	Director 0.50	0.	0.	0.
W. Dehler Hart NA Fort Mill, SC 29715	Director 0.01	0.	0.	0.
Angela McCrae 951 Market St Fort Mill, SC 29715	President 40.00	92,094.	0.	0.
Harry B. Emerson 104 East Springs Street Lancaster, SC 29720	Secretary 4.00	0.	0.	0.
Derick S. Close NA Charlotte, NC 28210	Director 0.01	0.	0.	0.
Bruce Brumfield NA Lancaster, SC 29720	Director 0.01	0.	0.	0.
Greg Close NA Newberry, SC 29108	Director 0.01	0.	0.	0.
Susan Kovas NA Chester, SC 29706	Director 0.01	0.	0.	0.
Cara Close NA Fort Mill, SC 29715	Director 0.01	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		110,094.	0.	0.

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	Eton Park Overseas Fund Ltd.	P	05/30/06	06/30/14
b	Eton Park Overseas Fund Ltd.	P	05/30/06	09/30/14
c	Eton Park Overseas Fund Ltd.	P	05/30/06	08/31/14
d	Eton Park Overseas Fund Ltd.	P	05/30/06	07/31/14
e	Eton Park Overseas Fund Ltd.	P	05/30/06	12/31/14
f	GMO Quality Fund III	P	Various	Various
g	Longleaf Small-Cap Account #134	P	Various	Various
h	Longleaf Partners Account #133	P	Various	Various
i	Farallon Capital Institutional Partners, LP	P	Various	Various
j	Farallon Capital Institutional Partners, LP	P	Various	Various
k	Farallon Capital Institutional Partners, LP		Various	Various
l	Farallon Capital Institutional Partners, LP		Various	Various
m	Newport Asia Institutional Fund, LP	P	Various	Various
n	Newport Asia Institutional Fund, LP	P	Various	Various
o	Regiment Capital Special Situations Fund V, LP	P	Various	Various

(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 573,019.		316,415.	256,604.
b 1,072.		602.	470.
c 10,417.		5,730.	4,687.
d 154.		85.	69.
e 186.		1.	185.
f 725,927.			725,927.
g 170,389.			170,389.
h 448,947.			448,947.
i 99,968.			99,968.
j 100,470.			100,470.
k		18,186.	-18,186.
l		27,280.	-27,280.
m 1,790.			1,790.
n 137,526.			137,526.
o 4,696.			4,696.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			256,604.
b			470.
c			4,687.
d			69.
e			185.
f			725,927.
g			170,389.
h			448,947.
i			99,968.
j			100,470.
k			-18,186.
l			-27,280.
m			1,790.
n			137,526.
o			4,696.

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	1,906,262.
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

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► File a separate application for each return.

► Information about Form 8868 and its instructions is at 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 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

Type or print	Name of exempt organization or other filer, see instructions	Enter filer's identifying number
	The Springs Close Foundation, Inc.	Employer identification number (EIN) or 57-0426344
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions P. O. Drawer 460	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions Lancaster, SC 29721	

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

William G. Taylor

- The books are in the care of ►
- 104 E Springs Street - Lancaster, SC 29720**

Telephone No ► **(803) 286-2193**

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 **August 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for ☒ calendar year **2014** or ☐ tax year beginning _____, and ending _____

- 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

3a 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.	3a	\$	56,561.
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.	3b	\$	36,561.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	20,000.

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.