



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



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

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2014

Open to Public Inspection

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

Name of foundation Betty & James K. Stone Foundation		A Employer identification number 57-0958629
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 219	Room/suite	B Telephone number (see instructions) (864) 439-9788
City or town, state or province, country, and ZIP or foreign postal code Wellford SC 29385		C If exemption application is pending, check here. <input type="checkbox"/>
G Check all that apply.		D 1 Foreign organizations, check here <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 3,077,371.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc. received (attach schedule)				
	2 Ck <input checked="" type="checkbox"/> If the foundn is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	45.	45.		
	4 Dividends and interest from securities	63,464.	63,464.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	254,103.	L-6a Stmt		
	b Gross sales price for all assets on line 6a	519,016.			
	7 Capital gain net income (from Part IV, line 2)		254,103.		
	8 Net short-term capital gain			254,103.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
See Line 11 Stmt	30,065.	30,065.			
12 Total. Add lines 1 through 11.	347,677.	347,677.	254,103.		
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits.				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach sch). . L-16b Stmt.	4,385.	2,193.		2,193.
	c Other prof fees (attach sch). . L-16c Stmt.	16,000.	8,000.		8,000.
	17 Interest				
	18 Taxes (attach schedule)(see Instrs) See Line 18 Stmt	1,367.	1,367.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	See Line 23 Stmt	2,109.	1,055.		1,055.
	24 Total operating and administrative expenses. Add lines 13 through 23	23,861.	12,615.		11,248.
25 Contributions, gifts, grants paid	117,195.			117,195.	
26 Total expenses and disbursements. Add lines 24 and 25	141,056.	12,615.		128,443.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	206,621.				
b Net investment income (if negative, enter -0-).		335,062.			
c Adjusted net income (if negative, enter -0-).			254,103.		

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	171,396.	421,694.	421,694.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) . L-10b. Stmt	1,149,208.	1,105,531.	2,655,677.
	c Investments — corporate bonds (attach schedule) . †			
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I).	1,320,604.	1,527,225.	3,077,371.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
F U N D A S S E T A L B A N C E S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	707,476.	707,476.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	613,128.	819,749.	
	30 Total net assets or fund balances (see instructions)	1,320,604.	1,527,225.	
	31 Total liabilities and net assets/fund balances (see instructions)	1,320,604.	1,527,225.	

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	1,320,604.
2 Enter amount from Part I, line 27a	2	206,621.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,527,225.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,527,225.

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 shares MLC Company)(b) How acquired
P — Purchase
D — Donation(c) Date acquired
(month, day, year)(d) Date sold
(month, day, year)

1 a See Attached Statement for Detail	P	various	various
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 518,510.	0.	264,407.	254,103.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a 0.	0.	0.	254,103.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss).	[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	254,103.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	[]	3	254,103.

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 (column (b) divided by column (c))
2013	120,274.	2,547,508.	0.047212
2012	102,441.	2,343,530.	0.043712
2011	53,239.	1,814,349.	0.029343
2010	53,548.	1,583,066.	0.033826
2009	11,795.	1,271,500.	0.009276
2 Total of line 1, column (d)		2	0.163369
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	0.032674
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.		4	2,929,371.
5 Multiply line 4 by line 3		5	95,714.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	3,351.
7 Add lines 5 and 6.		7	99,065.
8 Enter qualifying distributions from Part XII, line 4		8	128,443.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the
Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see instructions)

1 a 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 instrs)			
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	3,351.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	3,351.
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	3,351.
6 Credits/Payments:			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a		
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		3,351.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		0.
11 Enter the amount of line 10 to be Credited to 2015 estimated tax	11	Refunded	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a 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, column (c), and Part XIV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions)		
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	

BAA

Form 990-PF (2014)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>Eliot Stone</u> Telephone no. <u>(864) 439-9788</u> Located at <u>125 Office Street</u> <u>Wellford</u> <u>SC</u> ZIP + 4 <u>29385</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If 'Yes,' enter the name of the foreign country <u> </u>				

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
1 a 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)?	1 b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1 c	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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u> .		
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.)	2 b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u> .		
3 a 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.)	3 b	X
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

BAA

Form 990-PF (2014)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**5 b** ☒**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

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

6 a 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?**6 b** ☒

If 'Yes' to 6b, file Form 8870.

7 a 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?**7 b** ☐**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
George E. Stone P.O. Box 219 Wellford SC 29385	Trustee 4.00	0.	0.	0.
Eliot Stone P.O. Box 219 Wellford SC 29385	Trustee 8.00	0.	0.	0.

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

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

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

None

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

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

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 NOT APPLICABLE	
	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NOT APPLICABLE	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	None

BAA

Form 990-PF (2014)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.	
a	Average monthly fair market value of securities	1 a 2,643,109.
b	Average of monthly cash balances	1 b 330,872.
c	Fair market value of all other assets (see instructions)	1 c
d	Total (add lines 1a, b, and c)	1 d 2,973,981.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1 e	
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 2,973,981.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 44,610.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 2,929,371.
6	Minimum investment return. Enter 5% of line 5	6 146,469.

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	1 146,469.
2 a	Tax on investment income for 2014 from Part VI, line 5	2 a 3,351.
b	Income tax for 2014. (This does not include the tax from Part VI)	2 b
c	Add lines 2a and 2b	2 c 3,351.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 143,118.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 143,118.
6	Deduction from distributable amount (see instructions)	6
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 143,118.

Part XIII 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	1 a 128,443.
b	Program-related investments — total from Part IX-B.	1 b 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)	3 a
b	Cash distribution test (attach the required schedule)	3 b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 128,443.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5 3,351.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 125,092.

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				143,118.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			16,731.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2014				
a From 2009	0.			
b From 2010	0.			
c From 2011	0.			
d From 2012	0.			
e From 2013	11,000.			
f Total of lines 3a through e	11,000.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 128,443.				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2014 distributable amount				128,443.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	11,000.			
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				
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 instructions			16,731.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				14,675.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	11,000.			
10 Analysis of line 9.				
a Excess from 2010	0.			
b Excess from 2011	0.			
c Excess from 2012	0.			
d Excess from 2013	11,000.			
e Excess from 2014	0.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

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

NOT APPLICABLE

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

NOT APPLICABLE

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

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

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

NOT APPLICABLE

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

NOT APPLICABLE

- c** Any submission deadlines:

NOT APPLICABLE

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

NOT APPLICABLE

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				
Spartanburg Day School 1701 Skylyn Drive Spartanburg SC 29307		501 (C) 3	Education	50,000.
Church of the Advent 141 Advent Street Spartanburg SC 29302		501 (C) 3	General Support	4,000.
Spartanburg County Foundation 424 East Kennedy Street Spartanburg SC 29302		501 (C) 3	General Support	400.
Miracle Hills Ministries P.O. Box 2546 Greenville SC 29602		501 (C) 3	General Support	250.
Converse Heights Neighborhood Assn P.O. Box 187 Spartanburg SC 29304		501 (C) 3	General Support	1,000.
Spartanburg Regional Foundation 101 East Wood Street Spartanburg SC 29303		501 (C) 3	General Support	1,250.
Converse College 580 East Main Street Spartanburg SC 29302		501 (C) 3	Education	5,000.
Hub City Writers 186 West Main Street Spartanburg SC 29306		501 (C) 3	General Support	10,000.
Hillbrook Little League 9039 Fairforest Road Spartanburg SC 29301		501 (C) 3	General Support	600.
See Line 3a statement				44,695.
Total			3 a	117,195.
b Approved for future payment				
Total			3 b	

**Form 990-PF
Part I, Line 6a****Net Gain or Loss From Sale of Assets****2014**

Name Betty & James K. Stone Foundation	Employer Identification Number 57-0958629
--	---

Asset Information:

Description of Property: <u>1,000 Shares of SPDRINDEX</u>	
Date Acquired: . . <u>07/18/13</u>	How Acquired: . . . <u>Purchased</u>
Date Sold: . . . <u>03/13/14</u>	Name of Buyer: . . . _____
Sales Price: . . . <u>35,101.</u>	Cost or other basis (do not reduce by depreciation) . . . <u>39,715.</u>
Sales Expense: . . _____	Valuation Method: _____
Total Gain (Loss): . . <u>-4,614.</u>	Accumulation Depreciation: . . . _____
Description of Property: <u>2,000 Shares of Apple</u>	
Date Acquired: . . <u>12/27/04</u>	How Acquired: . . . <u>Purchased</u>
Date Sold: . . . <u>07/03/14</u>	Name of Buyer: . . . _____
Sales Price: . . . <u>187,976.</u>	Cost or other basis (do not reduce by depreciation) . . . <u>10,261.</u>
Sales Expense: . . _____	Valuation Method: _____
Total Gain (Loss): . . <u>177,715.</u>	Accumulation Depreciation: . . . _____
Description of Property: <u>3,000 Shares of Mississippian Trust</u>	
Date Acquired: . . <u>01/30/13</u>	How Acquired: . . . <u>Purchased</u>
Date Sold: . . . <u>02/25/14</u>	Name of Buyer: . . . _____
Sales Price: . . . <u>24,021.</u>	Cost or other basis (do not reduce by depreciation) . . . <u>57,140.</u>
Sales Expense: . . _____	Valuation Method: _____
Total Gain (Loss): . . <u>-33,119.</u>	Accumulation Depreciation: . . . _____
Description of Property: <u>1,000 Shares of Occidental Petroleum</u>	
Date Acquired: . . <u>06/21/14</u>	How Acquired: . . . <u>Purchased</u>
Date Sold: . . . <u>03/14/14</u>	Name of Buyer: . . . _____
Sales Price: . . . <u>95,835.</u>	Cost or other basis (do not reduce by depreciation) . . . <u>24,182.</u>
Sales Expense: . . _____	Valuation Method: _____
Total Gain (Loss): . . <u>71,653.</u>	Accumulation Depreciation: . . . _____
Description of Property: <u>1,000 Shares of General Electric</u>	
Date Acquired: . . <u>06/08/13</u>	How Acquired: . . . <u>Purchased</u>
Date Sold: . . . <u>07/10/14</u>	Name of Buyer: . . . _____
Sales Price: . . . <u>26,141.</u>	Cost or other basis (do not reduce by depreciation) . . . <u>28,598.</u>
Sales Expense: . . _____	Valuation Method: _____
Total Gain (Loss): . . <u>-2,457.</u>	Accumulation Depreciation: . . . _____
Description of Property: <u>500 Shares of 3M Co</u>	
Date Acquired: . . <u>01/08/99</u>	How Acquired: . . . <u>Purchased</u>
Date Sold: . . . <u>06/19/14</u>	Name of Buyer: . . . _____
Sales Price: . . . <u>72,139.</u>	Cost or other basis (do not reduce by depreciation) . . . <u>18,966.</u>
Sales Expense: . . _____	Valuation Method: _____
Total Gain (Loss): . . <u>53,173.</u>	Accumulation Depreciation: . . . _____
Description of Property: <u>250 Shares of Toyota</u>	
Date Acquired: . . <u>11/22/06</u>	How Acquired: . . . <u>Purchased</u>
Date Sold: . . . <u>05/29/14</u>	Name of Buyer: . . . _____
Sales Price: . . . <u>27,824.</u>	Cost or other basis (do not reduce by depreciation) . . . <u>29,930.</u>
Sales Expense: . . _____	Valuation Method: _____
Total Gain (Loss): . . <u>-2,106.</u>	Accumulation Depreciation: . . . _____
Description of Property: <u>See Net Gain or Loss from Sale of Assets</u>	
Date Acquired: . . _____	How Acquired: . . . _____
Date Sold: . . . _____	Name of Buyer: . . . _____
Sales Price: . . . _____	Cost or other basis (do not reduce by depreciation) . . . _____
Sales Expense: . . _____	Valuation Method: _____
Total Gain (Loss): . . _____	Accumulation Depreciation: . . . _____

Form 990-PF, Part I, Lines 6a

Net Gain or Loss from Sale of Assets**Asset Information:**

Description of Property	1,500 Shares of Linn Energy		
Business Code	Exclusion Code		
Date Acquired	11/19/12	How Acquired	Purchased
Date Sold	10/24/14	Name of Buyer	
Check Box, if Buyer is a Business	<input type="checkbox"/>		
Sales Price	37,581	Cost or other basis (do not reduce by depreciation)	55,615
Sales Expense	Valuation Method		
Total Gain (Loss)	-18,034	Accumulated Depreciation	
Description of Property	Call: 20 Contracts of Apple		
Business Code	Exclusion Code		
Date Acquired	06/09/14	How Acquired	Purchased
Date Sold	10/18/14	Name of Buyer	
Check Box, if Buyer is a Business	<input type="checkbox"/>		
Sales Price	5,117	Cost or other basis (do not reduce by depreciation)	
Sales Expense	0	Valuation Method	
Total Gain (Loss)	5,117	Accumulated Depreciation	
Description of Property	Call: 20 Contracts of Apple		
Business Code	Exclusion Code		
Date Acquired	06/13/14	How Acquired	Purchased
Date Sold	10/18/14	Name of Buyer	
Check Box, if Buyer is a Business	<input type="checkbox"/>		
Sales Price	2,037	Cost or other basis (do not reduce by depreciation)	
Sales Expense	0	Valuation Method	
Total Gain (Loss)	2,037	Accumulated Depreciation	
Description of Property	20 Contracts of Apple		
Business Code	Exclusion Code		
Date Acquired	11/13/14	How Acquired	Purchased
Date Sold	12/26/14	Name of Buyer	
Check Box, if Buyer is a Business	<input type="checkbox"/>		
Sales Price	4,256	Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)	4,256	Accumulated Depreciation	
Description of Property	Unrecap Sec. 1250 DGain		
Business Code	Exclusion Code		
Date Acquired	various	How Acquired	Purchased
Date Sold	various	Name of Buyer	
Check Box, if Buyer is a Business	<input type="checkbox"/>		
Sales Price	132	Cost or other basis (do not reduce by depreciation)	0
Sales Expense		Valuation Method	
Total Gain (Loss)	132	Accumulated Depreciation	
Description of Property	Capital Gains Distributions		
Business Code	Exclusion Code		
Date Acquired	various	How Acquired	Purchased
Date Sold	various	Name of Buyer	
Check Box, if Buyer is a Business	<input type="checkbox"/>		
Sales Price	856	Cost or other basis (do not reduce by depreciation)	506
Sales Expense		Valuation Method	
Total Gain (Loss)	350	Accumulated Depreciation	

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Linn Energy	7,973.	7,973.	
Sandridge Mississippian	1,501.	1,501.	
Kinder Morgan	6,255.	6,255.	
Kinder Morgan Merger	14,312.	14,312.	
Cash-In-Lieu	24.	24.	
Total	30,065.	30,065.	

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Federal Taxes	685.	685.		
Foreign Taxes	682.	682.		
Total	1,367.	1,367.		

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Office Supplies	1,005.	503.		503.
Utilities	812.	406.		406.
Subscriptions	262.	131.		131.
Kinder Morgan Fee	30.	15.		15.
Total	2,109.	1,055.		1,055.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

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	Person or Business Checkbox
Name and address (home or business)				Amount
a Paid during the year				
SPACE			General Support	Person or Business <input type="checkbox"/>
154 Magnolia Street				<input checked="" type="checkbox"/>
Spartanburg SC 29306		501(C)3		2,800.
Shriners Circus			General Support	Person or Business <input type="checkbox"/>
P.O. Box 2663				<input checked="" type="checkbox"/>
Easley SC 29641		501(C)3		100.
IaAnna United Methodist Church			General Support	Person or Business <input type="checkbox"/>
P.O. Box 142				<input checked="" type="checkbox"/>
Newfoundland PA 18445		501(C)3		20,000.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

Continued

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox	Amount
a Paid during the year					
Shriners' Hospital 950 West Faris Road Greenville SC 29605		501(c)3	General Support	Person or Business <input checked="" type="checkbox"/>	100.
Partners For Active Living P.O. Box 6728 Spartanburg SC 29304		501(c)3	General Support	Person or Business <input checked="" type="checkbox"/>	200.
Artist Guild of Spartanburg 200 St. John Street Spartanburg SC 29306		501(c)3	General Support	Person or Business <input checked="" type="checkbox"/>	500.
Clemson University Foundation 155 Old Greenville Hwy Clemson SC 29631		501(c)3	Education	Person or Business <input checked="" type="checkbox"/>	1,000.
Glendale Outdoor Leadership School 270 Wheeling Circle Glendale SC 29346		501(c)3	General Support	Person or Business <input checked="" type="checkbox"/>	100.
River Hills Baptist Church 5762 Reidville Road Moore SC 29369		501(c)3	General Support	Person or Business <input checked="" type="checkbox"/>	1,000.
Mobile Meals P.O. Box 461 Spartanburg SC 29304		501(c)3	General Support	Person or Business <input checked="" type="checkbox"/>	2,000.
Girl Scouts of SC 349-A East Blackstock Road Spartanburg SC 29301		501(c)3	General support	Person or Business <input checked="" type="checkbox"/>	250.
The Walker Foundation 355 Cedar Springs Road Spartanburg SC 29302		501(c)3	General Support	Person or Business <input checked="" type="checkbox"/>	2,500.
The Spartanburg County Foundation 424 E. Kennedy Street Spartanburg SC 29302		501(c)3	General support	Person or Business <input checked="" type="checkbox"/>	5,000.
Mental Health America 187 W. Broad Street Spartanburg SC 29306		501(c)3	General Support	Person or Business <input checked="" type="checkbox"/>	250.
Arts Partnership of Greater Spartanburg 200 East Saint John St. Spartanburg SC 29306		501(c)3	General Support	Person or Business <input checked="" type="checkbox"/>	1,500.
Spartanburg Regional Foundation 101 E. Wood Street Spartanburg SC 29303		501(c)3	General support	Person or Business <input checked="" type="checkbox"/>	100.
Adult Learning Center 145 N. Church Street #82 Spartanburg SC 29306		501(c)3	General Support	Person or Business <input checked="" type="checkbox"/>	250.
Spartanburg HS Booster Club 500 Dupre Drive Spartanburg SC 29307		501(c)3	Education	Person or Business <input checked="" type="checkbox"/>	1,500.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

Continued

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Healthy Smiles of Spartanburg P.O. Box 1441 Spartanburg SC 29304	----- ----- -----	----- ----- 501(c)3	General Support ----- -----	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
Girls on the Run of Spartanburg P.O. Box 170773 Spartanburg SC 29301	----- ----- -----	----- ----- 501(c)3	General Support ----- -----	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 250.
SC Water Fowl Association 9833 Old River Road Pinewood SC 29125	----- ----- -----	----- ----- 501(c)3	General Support ----- -----	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,335.
Global Bike 5215 N. O'Conner Blvd. Irving TX 75039	----- ----- -----	----- ----- 501(c)3	General Support ----- -----	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 750.
Pine Street Elementary 500 S. Pine St. Spartanburg SC 29302	----- ----- -----	----- ----- 501(c)3	General Support ----- -----	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
Edisto Island Open Trust 547 State Hwy 174 Edisto Island SC 29438	----- ----- -----	----- ----- 501(c)3	General Support ----- -----	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,200.
Blue Ridge HS Booster Club 2151 Fews Chapel Road Greer SC 29651	----- ----- -----	----- ----- 501(c)3	General Support ----- -----	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 100.
Advent Oyster Roast 141 Advent Street Spartanburg SC 29302	----- ----- -----	----- ----- 501(c)3	General support ----- -----	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 160.
Salvation Army 1529 John B. White, Sr. Blvd Spartanburg SC 29301	----- ----- -----	----- ----- 501(c)3	General support ----- -----	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 250.

Total

44,695.Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bobby J. Willis	Accounting/Tax Preparation	4,385.	2,193.		

Total

4,385.2,193.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Jackson Management, Inc.	Management Fee	16,000.	8,000.		
Total		<u>16,000.</u>	<u>8,000.</u>		

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
See Attached Statement for Detail	1,105,531.	2,655,677.
Total	<u>1,105,531.</u>	<u>2,655,677.</u>

Supporting Statement of:

Form 990-PF, p8/Part X, Line 1a

Description	Amount
See Attached Form For Detail	2,643,109.
Total	2,643,109.

BETTY & JAMES K. STONE FOUNDATION

EIN: 57-0958629

FORM 990PF, PART I - LINE 4 - DIVIDENDS & INTEREST

2014

DESCRIPTION	DIVIDENDS
1. 3M COMPANY -	2,565
2. ALTRIA GROUP INC. -	1,960
3. APPLE INC. -	17,500
4. AT&T INC. -	3,680
5. C. R. BARD INC. -	860
6. CHICAGO BRIDGE & IRON CO -	140
7. DIGITAL REALTY TRUST INC -	4,594
8. DUKE ENERGY -	3,150
9. EXXON MOBILE CORP -	2,700
10. FORD MOTOR -	1,000
11. GENERAL ELECTRIC	660
12. GOLDCORP INC -	600
13. HALLIBURTON -	630
14. INTEL CORP -	1,800
15. JPMORGAN TR II -	21
16. KRAFT FOODS -	489
17. MONDELEZ INTERNATIONAL INC. -	394
18. MONSANTO CO -	890
19. NORTHROP GRUMMAN CORP -	1,355
20. OCCIDENTAL PETROLEUM -	4,160
21. PEPSICO INC -	2,445
22. PFIZER -	1,552
23. PHILLIP MORRIS -	3,820
24. POTASH CORP OF SASKATCHEWAN -	1,400
25. SANOFI SPONSORED ADR -	1,910
26. TOYOTA MOTOR CORP -	489
27. WELLS FARGO & CO -	2,700
TOTAL ORDINARY DIVIDENDS -	63,464
TOTAL QUALIFIED DIVIDENDS -	58,849

FORM 990PF, PART II - LINE 10b - CORPORATE STOCKS

2014

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
1. 3M COMPANY	37,932	18,966	82,160
2. ALTRIA GROUP INC.	23,937	23,937	49,270
3. APPLE COMPUTER INC -	53,872	43,611	938,230
4. AT&T -	60,591	60,591	67,180
5. CALIFORNIA RESOURCES CORP -	0	0	2,204
6. CHICAGO BRIDGE & IRON -	0	65,542	41,980
7. CLEAN HARBORS INC. -	0	45,144	48,050
8. C. R. BARD INC.	69,084	69,084	166,620
9. DIGITAL REALTY TRUST, INC. -	67,070	67,070	99,450
10. DUKE ENERGY -	64,093	64,093	83,540
11. EXXON MOBILE -	38,059	38,059	92,450
12. FORD MOTOR -	22,648	22,648	31,000
13. GENERAL ELECTRIC -	28,598	0	0
14. GOLDCORP -	40,606	40,606	18,520
15. HALLIBURTON -	28,308	28,308	39,330
16. INTEL CORP -	47,951	47,951	72,580
17. KINDER MORGAN INC.	0	110,043	141,273
18. KRAFT FOODS -	0	0	14,412
19. LINN ENERGY INC -	111,229	55,615	15,195
20. MONDELEZ INTERNATIONAL -	0	0	25,137
21. MONSANTO CO. -	35,167	35,167	59,735
22. NORTHROP GRUMMAN CORP -	27,015	27,015	73,695
23. OCCIDENTAL PETROLEUM -	48,365	24,183	80,610
24. PEPSICO -	53,915	53,915	94,560
25. POTASH CORP OF SASKATCHEWAN -	37,866	37,866	35,320
26. PFIZER -	24,110	24,110	46,476
27. PHILIP MORRIS -	0	0	81,450
28. SANDRIDGE MISSISSIPPIAN TRT -	57,140	0	0
29. SANOFI AVENTIS	43,803	43,803	45,610
30. SPDR INDEX SHS FDS -	39,715	0	0
31. TOYOTA MOTOR CORP -	29,930	0	0
32. WELLS FARGO & CO -	58,204	58,204	109,640
TOTALS -	1,149,208	1,105,531	2,655,677
CASH -	171,396	421,694	421,694
TOTAL ASSETS -	1,320,604	1,527,225	3,077,371

STATEMENT 1:

BETTY & JAMES K. STONE FOUNDATION

EID: 57-0958629

YEAR 2014

FORM 990 PF: PART X: MINIMUM INVESTMENT RETURN:

MONTH	SECURITIES	CASH	OTHER	TOTAL
JAN., 2014	2,413,942	174,259	0	2,588,201
FEB., 2014	2,498,979	205,492	0	2,704,471
MAR., 2014	2,567,778	187,130	0	2,754,908
APR., 2014	2,672,992	184,225	0	2,857,217
MAY, 2014	2,776,609	193,326	0	2,969,935
JUNE, 2014	2,745,072	293,384	0	3,038,456
JULY, 2014	2,589,741	435,163	0	3,024,904
AUG., 2014	2,709,660	438,352	0	3,148,012
SEPT., 2014	2,644,252	441,681	0	3,085,933
OCT., 2014	2,680,966	476,059	0	3,157,025
NOV., 2014	2,761,641	483,437	0	3,245,078
DEC., 2014	2,655,676	457,956	0	3,113,632
AVERAGE -	2,643,109	330,872	0	2,973,981

FORM 990PF PART I - LINE 6A & LINE 6B - NET GAIN OR (LOSS) FROM SALE OF ASSETS

DESCRIPTION	HOW ACQUIRED	DATE ACQUIRED	DATE SOLD	SALES PRICE	BASIS	TO WHOM SOLD	DEPRECIATION	GAIN/LOSS	CHANGES IN BOOK VALUE	
									BEGINNING	ENDING
1. SOLD 1,000 SHARES OF SPDRINDEX	PURCHASED	07/18/13	03/13/14	35,101	39,715	PUBLICLY TRADED SECURITY	0	(4,614)	39,715	0
2. SOLD 2,000 SHARES OF APPLE	PURCHASED	12/27/04	07/03/14	187,976	10,261	PUBLICLY TRADED SECURITY	0	177,715	53,872	43,611
3. SOLD 3,000 SHARES OF MISSISSIPPIAN TRUST	PURCHASED	01/30/13	02/25/14	24,021	57,140	PUBLICLY TRADED SECURITY	0	(33,119)	57,140	0
4. SOLD 1,000 SHARES OF OCCIDENTIAL PETROLEUM	PURCHASED	06/21/04	03/14/14	95,835	24,182	PUBLICLY TRADED SECURITY	0	71,653	48,365	24,183
5. SOLD 1,000 SHARES OF GENERAL ELECTRIC	PURCHASED	06/08/13	07/10/14	26,141	28,598	PUBLICLY TRADED SECURITY	0	(2,457)	28,598	0
6. SOLD 500 SHARES OF 3M CO.	PURCHASED	01/08/99	06/19/14	72,139	18,966	PUBLICLY TRADED SECURITY	0	53,173	37,932	18,966
7. SOLD 250 SHARES OF TOYOTA	PURCHASED	11/22/06	05/29/14	27,824	29,930	PUBLICLY TRADED SECURITY	0	(2,106)	29,930	0
8. SOLD 1,500 SHARES OF LINN ENERGY	PURCHASED	11/19/12	10/24/14	37,581	55,615	PUBLICLY TRADED SECURITY	0	(18,034)	111,229	55,615
9. BOUGHT 1,000 SHARES OF CLEAN HARBORS, INC.	PURCHASED	02/27/14	NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	0	45,144
10. BOUGHT 1,000 SHARES OF KINDER MORGAN INC.	PURCHASED	03/14/14	NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	0	74,170
11. BOUGHT 500 SHARES OF KINDER MORGAN INC.	PURCHASED	03/20/14	NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	0	35,873
12. BOUGHT 1,000 SHARES OF CHICAGO BRIDGE & IRON	PURCHASED	07/25/14	NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	0	65,542
13. SOLD CALL: 20 CONTRACTS OF APPLE	PURCHASED	06/09/14	10/18/14	5,117	0	PUBLICLY TRADED SECURITY	0	5,117	0	0
14. SOLD CALL: 20 CONTRACTS OF APPLE	PURCHASED	06/13/14	10/18/14	2,037	0	PUBLICLY TRADED SECURITY	0	2,037	0	0
15. SOLD CALL: 20 CONTRACTS OF APPLE	PURCHASED	11/13/14	12/26/14	4,256	0	PUBLICLY TRADED SECURITY	0	4,256	0	0
16. UNRECAP SEC. 1250 GAIN				132				132	0	0
17. CAPITAL GAINS DISTRIBUTIONS				856	506			350	0	0
18.										
19.										
20.										
22.										
23.										
24.										
25.										
26.										
27.										
28.										
29.										
30.										
				519,016	264,913			254,103		(43,677)