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Return of Private Foundation

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

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation LIPSCOMB FAMILY FOUNDATION		A Employer identification number 58-1368915
Number and street (or P O box number if mail is not delivered to street address) PO BOX 102943	Room/suite	B Telephone number 803-765-4567
City or town, state or province, country, and ZIP or foreign postal code DENVER, CO 80250-2943		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) \$ 15,171,021.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	376,237.	376,237.	376,237.	STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	615,034.			
b	Gross sales price for all assets on line 6a	3,537,918.			
7	Capital gain net income (from Part IV, line 2)		615,034.		
8	Net short-term capital gain			N/A	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	12,974.	12,974.	12,974.	STATEMENT 2
12	Total. Add lines 1 through 11	1,004,245.	1,004,245.	389,211.	
13	Compensation of officers, directors, trustees, etc	131,000.	65,500.	0.	65,500.
14	Other employee salaries and wages				
15	Pension plans, employee benefits	5,288.	2,644.	0.	2,644.
16a	Legal fees				
b	Accounting fees	9,600.	4,800.	0.	4,800.
c	Other professional fees				
17	Interest				
18	Taxes	20,459.	16,634.	0.	3,825.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	12,816.	6,408.	0.	6,408.
22	Printing and publications				
23	Other expenses	78,866.	73,422.	0.	5,444.
24	Total operating and administrative expenses. Add lines 13 through 23	258,029.	169,408.	0.	88,621.
25	Contributions, gifts, grants paid	695,900.			695,900.
26	Total expenses and disbursements. Add lines 24 and 25	953,929.	169,408.	0.	784,521.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	50,316.			
b	Net investment income (if negative, enter -0-)		834,837.		
c	Adjusted net income (if negative, enter -0-)			389,211.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		732,127.	609,150.	609,150.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 6	12,193,998.	12,340,079.	14,561,871.	
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	12,926,125.	12,949,229.	15,171,021.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	0.	0.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds	12,926,125.	12,949,229.			
30	Total net assets or fund balances	12,926,125.	12,949,229.			
31	Total liabilities and net assets/fund balances	12,926,125.	12,949,229.			

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	12,926,125.
2	Enter amount from Part I, line 27a	2	50,316.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	12,976,441.
5	Decreases not included in line 2 (itemize) ▶ RECONCILIATION OF CAPITAL GAINS	5	27,212.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,949,229.

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 3,537,918.		2,922,884.	615,034.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			
b			
c			
d			
e			615,034.

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	615,034.
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	10,141.

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	742,534.	14,403,951.	.051551
2012	697,423.	13,756,917.	.050696
2011	764,484.	14,030,482.	.054487
2010	731,301.	14,147,857.	.051690
2009	680,028.	11,670,916.	.058267

2 Total of line 1, column (d)	2	.266691
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	.053338
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	15,049,498.
5 Multiply line 4 by line 3	5	802,710.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,348.
7 Add lines 5 and 6	7	811,058.
8 Enter qualifying distributions from Part XII, line 4	8	784,521.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	16,697.
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	16,697.
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	16,697.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	7,080.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	7,080.	
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	9,617.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> SC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

SEE STATEMENT 7

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>MARGARET FOSTER</u> Telephone no. ► <u>803-765-4567</u> Located at ► <u>PO BOX 102943, DENVER, CO</u> ZIP+4 ► <u>80250-2943</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1b	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):	1c	X
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►	2a	
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	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3a	
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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
		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)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

☐ Yes ☒ No**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 8		131,000.	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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	14,717,307.
b	Average of monthly cash balances	1b	561,371.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	15,278,678.
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	15,278,678.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	229,180.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,049,498.
6	Minimum investment return. Enter 5% of line 5	6	752,475.

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	752,475.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	16,697.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,697.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	735,778.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	735,778.
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	735,778.

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	784,521.
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	784,521.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	784,521.

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				735,778.
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	88,559.			
b From 2010	36,960.			
c From 2011	76,254.			
d From 2012	21,419.			
e From 2013	36,484.			
f Total of lines 3a through e	259,676.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 784,521.				
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				735,778.
e Remaining amount distributed out of corpus	48,743.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	308,419.			
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	88,559.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	219,860.			
10 Analysis of line 9:				
a Excess from 2010	36,960.			
b Excess from 2011	76,254.			
c Excess from 2012	21,419.			
d Excess from 2013	36,484.			
e Excess from 2014	48,743.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

Part XV	Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)
----------------	--

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

NONE

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

NONE

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:

SEE STATEMENT 9

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

- c** Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN RED CROSS OF CENTRAL SC SUMTER, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
BARCLAY SCHOOL, THE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	12,600.
BEGINNINGS FOR PARENTS OF CHILDREN WHO ARE DEAF OR HARD OF HEARING, INC. COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
BETHANY CHRISTIAN SERVICES COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000.
BLACK MOUNTAIN CENTER FOR THE ARTS BLACK MOUNTAIN, NC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	7,000.
Total	SEE CONTINUATION SHEET(S)			695,900.
b Approved for future payment				
NONE				
Total				0.

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 | | X |
| | (2) Other assets | | X |
| | b Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| (6) Performance of services or membership or fundraising solicitations | | X | |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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="checked" type="checkbox"/> Yes <input type="checkbox"/> No		
	Signature of officer or trustee <i>Margaret M. Dotter</i>		Date 5/11/2015		Title EXECUTIVE DIRECTOR		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	R. THOMAS HARRELL		<i>[Signature]</i>		5/8/15		P00046618
	Firm's name ▶ ELLIOTT DAVIS DECOSIMO, LLC/PLLC					Firm's EIN ▶ 57-0381582	
	Firm's address ▶ 1901 MAIN STREET, SUITE 900 COLUMBIA, SC 29201					Phone no. 803-256-0002	

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	MERRILL LYNCH - 04063 - COVERED	P	VARIOUS	04/15/14
b	MERRILL LYNCH - 04063 - COVERED	P	VARIOUS	04/15/14
c	MERRILL LYNCH - 04063 - NONCOVERED	P	VARIOUS	04/15/14
d	MERRILL LYNCH - D94 - COVERED	P	VARIOUS	09/23/14
e	MERRILL LYNCH - D94 - COVERED	P	VARIOUS	09/23/14
f	MERRILL LYNCH - D94 - NONCOVERED	P	VARIOUS	09/23/14
g	MERRILL LYNCH - D97 - COVERED	P	VARIOUS	12/31/14
h	MERRILL LYNCH - D97 - COVERED	P	VARIOUS	12/31/14
i	MERRILL LYNCH - D97 - NONCOVERED	P	VARIOUS	12/31/14
j	MERRILL LYNCH - E02 - COVERED	P	VARIOUS	12/30/14
k	MERRILL LYNCH - E02 - COVERED	P	VARIOUS	12/30/14
l	MERRILL LYNCH - F96 - COVERED	P	VARIOUS	12/31/14
m	MERRILL LYNCH - F96 - COVERED	P	VARIOUS	12/31/14
n	MERRILL LYNCH - F96 - NONCOVERED	P	VARIOUS	12/31/14
o	MERRILL LYNCH - F97 - COVERED	P	VARIOUS	12/31/14

(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	1,571.	1,454.	117.
b	2,630.	2,194.	436.
c	329,786.	296,409.	33,377.
d	820.	805.	15.
e	251,667.	256,222.	<4,555.>
f	651,506.	655,097.	<3,591.>
g	53,020.	49,190.	3,830.
h	243,966.	201,512.	42,454.
i	196,357.	108,504.	87,853.
j	36,027.	39,520.	<3,493.>
k	88,105.	101,620.	<13,515.>
l	53,838.	41,187.	12,651.
m	366,135.	247,416.	118,719.
n	77,535.	52,719.	24,816.
o	155,534.	158,513.	<2,979.>

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			** 117.
b			436.
c			33,377.
d			** 15.
e			<4,555.>
f			<3,591.>
g			** 3,830.
h			42,454.
i			87,853.
j			** <3,493.>
k			<13,515.>
l			** 12,651.
m			118,719.
n			24,816.
o			** <2,979.>

- 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 }
- 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 }

2

3

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 MERRILL LYNCH - F97 - COVERED		P	VARIOUS	12/31/14
b MERRILL LYNCH - F97 - NONCOVERED		P	VARIOUS	12/31/13
c CAPITAL GAINS DIVIDENDS				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 73,590.		63,117.	10,473.
b 740,485.		647,405.	93,080.
c 215,346.			215,346.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			10,473.
b			93,080.
c			215,346.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	615,034.
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	10,141.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BLACK MOUNTAIN CENTER FOR THE ARTS BLACK MOUNTAIN, NC	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	5,000.
BOY SCOUTS OF AMERICA, INDIAN WATERS COUNCIL #553 COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	27,000.
BOYS AND GIRLS CLUB OF THE MIDLANDS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	18,500.
BOYS FARM NEWBERRY, SC	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	6,000.
CAMP DISCOVERY AT HIS ACRES BLYTHEWOOD, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
CAMP DISCOVERY AT HIS ACRES BLYTHEWOOD, SC	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	1,000.
CAMP JOY LEXINGTON, SC	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	7,500.
CAMPUS OUTREACH GREENVILLE, SC	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	2,500.
CHAMBLISS CENTER FOR CHILDREN CHATTANOOGA, TN	CHARITABLE	PUBLIC CHARITY	CAPITAL CAMPAIGN	20,000.
CHARLESTON COLLEGIATE SCHOOL JOHNS ISLAND, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
Total from continuation sheets				652,300.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHILD EVANGELISM FELLOWSHIP COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	4,000.
CLEMSON UNIVERSITY FOUNDATION PICKENS, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
COLLEGE SUMMIT ORANGEBURG, SC	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	10,000.
COLUMBIA COLLEGE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	7,500.
COLUMBIA MUSEUM OF ART COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	CAPITAL CAMPAIGN	25,000.
COMMUNITY FOUNDATION OF WESTERN NORTH CAROLINA ASHEVILLE, NC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	73,000.
COMMUNITY MUSEUM SOCIETY LAKE CITY, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
CRU COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	1,500.
DADE ANIMAL RESUE TEAM OF DADE COUNTY, INC. (DART) TRENTON, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
DAYBREAK CRISIS PREGNANCY CENTER COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
EDUCATIONAL ADVISORY FOUNDATION ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	26,500.
EDVENTURE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
ETV ENDOWMENT OF SOUTH CAROLINA SPARTANBURG, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	8,000.
FAMILY CONNECTION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
FAMILY SHELTER COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	12,500.
FELLOWSHIP OF CHRISTIAN ATHLETES COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
FIRST PRESBYTERIAN CHURCH COUNSELING CENTER COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000.
FLOOD STUDENT MISSIONS ALPHARETTA, GA	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	8,500.
FLORENCE CRITTENTON PROGRAMS OF SC CHARLESTON, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
GENERATION GROUP HOMES OF GREENVILLE SIMPSONVILLE, SC	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	7,500.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GROWING HOME SOUTHEAST CAYCEE, SC	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	10,000.
HEALING SPECIES ORANGEBURG, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	18,000.
LEARNING COMMUNITY SCHOOL, THE BLACK MOUNTAIN, NC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
LEKOTEK OF GEORGIA ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	2,000.
MIDLANDS MIDDLE COLLEGE WEST COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	9,000.
MISSIONARY RESOURCES CONNECTION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000.
MUSIC TIME LEARNING CENTER LAWRENCEVILLE, GA	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	2,500.
NATIONAL CENTER FOR FAMILY PHILANTHROPY WASHINGTON, DC	CHARITABLE	PUBLIC CHARITY	ANNUAL GIFT	900.
PALMETTO CONSERVATION FOUNDATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	7,500.
PALMETTO HEALTH FOUNDATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PALMETTO PROJECT COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	7,500.
REFLECTIONS MINISTRIES ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	5,000.
REFORMED UNIVERSITY MINISTRIES (RUF) LAWRENCEVILLE, GA	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	2,500.
RICHLAND COUNTY COURT APPOINTED SPECIAL ADVOCATES (CASA) COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
RICHLAND COUNTY PUBLIC LIBRARY FOUNDATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	CAPITAL CAMPAIGN	20,000.
RONALD MCDONALD HOUSE CHARITIES OF COLUMBIA COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	CAPITAL CAMPAIGN	15,000.
SALVATION ARMY OF THE MIDLANDS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	1,000.
SEXUAL TRAUMA SERVICES OF THE MIDLANDS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	18,000.
SISTERCARE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	14,000.
SOUTH CAROLINA GOVERNOR'S SCHOOL FOR THE ARTS FOUNDATION GREENVILLE, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	6,900.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST. LAWRENCE PLACE, TRINITY HOUSING CORPORATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
THERAPY PLACE, THE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	30,000.
THERE'S ROOM COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
UNITED METHODIST CHILDREN'S HOME DECATUR, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
UNITED WAY OF THE MIDLANDS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
UNIVERSITY OF SOUTH CAROLINA COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	7,500.
UNIVERSITY OF SOUTH CAROLINA/PASOS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
VERNER CENTER FOR EARLY LEARNING ASHEVILLE, NC	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	10,000.
WESTERN NORTH CAROLINA ALLIANCE ASHEVILLE, NC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000.
WESTMINSTER SCHOOLS ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WOMEN IN PHILANTHROPY COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	3,500.
WOMEN'S SHELTER COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
WOODWARD ACADEMY COLLEGE PARK, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
YOUNG LIFE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	OPERATING SUPPORT	13,000.
YOUTH CORPS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
Total from continuation sheets				

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS ON INVESTMENTS	506,850.	215,346.	291,504.	291,504.	291,504.
INTEREST ON INVESTMENTS	84,733.	0.	84,733.	84,733.	84,733.
TO PART I, LINE 4	591,583.	215,346.	376,237.	376,237.	376,237.

FORM 990-PF	OTHER INCOME			STATEMENT 2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
OTHER INCOME	12,974.	12,974.	12,974.	
TOTAL TO FORM 990-PF, PART I, LINE 11	12,974.	12,974.	12,974.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	9,600.	4,800.	0.	4,800.
TO FORM 990-PF, PG 1, LN 16B	9,600.	4,800.	0.	4,800.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	7,650.	3,825.	0.	3,825.	
TAXES & LICENSES	12,809.	12,809.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	20,459.	16,634.	0.	3,825.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DUES	600.	300.	0.	300.	
MANAGEMENT & BANK FEES	67,980.	67,980.	0.	0.	
TELEPHONE	1,249.	624.	0.	625.	
SUPPLIES	578.	289.	0.	289.	
POSTAGE & FREIGHT	332.	166.	0.	166.	
TECHNOLOGY	220.	110.	0.	110.	
TRAINING	4,849.	2,424.	0.	2,425.	
POSTAL BOX RENTAL	58.	29.	0.	29.	
PAYROLL EXPENSES	3,000.	1,500.	0.	1,500.	
TO FORM 990-PF, PG 1, LN 23	78,866.	73,422.	0.	5,444.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
MERRILL LYNCH - D97	1,135,160.	1,508,664.		
MERRILL LYNCH - D94	4,279,592.	4,309,261.		
MERRILL LYNCH - E01	1,165,580.	1,521,399.		
MERRILL LYNCH - E02	653,788.	649,721.		
MERRILL LYNCH - F96	1,193,990.	1,567,038.		
MERRILL LYNCH - F97	2,666,617.	3,657,531.		
MERRILL LYNCH - 04063	936,503.	1,020,938.		
MERRILL LYNCH - TACTICAL 04092	308,849.	327,319.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,340,079.	14,561,871.		

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 8B	STATEMENT	7
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EXPLANATION

SOUTH CAROLINA DOES NOT REQUIRE ANY FILING FOR A FORM 990-PF.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	8
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARSHALL L. FOSTER PO BOX 61159 COLUMBIA, SC 29260	SECRETARY 20.00	4,000.	0.	0.
LOUISE L. HOWELL 1566 BARRINGTON CT NW ATLANTA, GA 30327	TRUSTEE 5.00	4,000.	0.	0.
GEORGIA L. CHEEK PO BOX 409 LOOK MOUNTAIN, TN 30350	TRUSTEE 5.00	4,000.	0.	0.
ELIZABETH L. TRACY 564 NORTH FORK ROAD BLACK MOUNTAIN, NC 28711	TRUSTEE 5.00	4,000.	0.	0.
GEORGE C. FANT 700 DAVAGA DR-#143 LEXINGTON, SC 29073	TRUSTEE 5.00	3,000.	0.	0.
ELIZABETH M. FOSTER 1412 ORDWAY PLACE NASHVILLE, TN 37206	TRUSTEE 5.00	4,000.	0.	0.
BENJAMIN CHEEK 3534 SE BELMONT ST. PORTLAND, OR 97214	TRUSTEE 5.00	4,000.	0.	0.
CHARLES LIPSCOMB MATHER 4831 CITADEL AVENUE COLUMBIA, SC 29206	TRUSTEE 5.00	4,000.	0.	0.
MARGARET FOSTER 501 S EMERSON ST DENVER, CO 80209	EXECUTIVE DIRECTOR 40.00	100,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		131,000.	0.	0.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	9
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MARGARET FOSTER
PO BOX 102943
DENVER, CO 80250-2943

TELEPHONE NUMBER

803-765-4567

FORM AND CONTENT OF APPLICATIONS

APPLICATION FORM SHOULD BE FILLED OUT: INCLUDES NAME OF ORGANIZATION, PROJECT NAME, ADDRESS, CONTACT, TELEPHONE NUMBER, INFORMATION ABOUT PROJECT AND ORGANIZATION. ABSTRACT IS REQUIRED. BOARD OF DIRECTOR LIST, CHART OF ORGANIZATIONAL STRUCTURE AND COPY OF IRC SEC. 501(C) TAX EXEMPTION LETTER

ANY SUBMISSION DEADLINES

FEBRUARY 15, SEPTEMBER 15

RESTRICTIONS AND LIMITATIONS ON AWARDS

GEOGRAPHIC FOCUS: MIDLANDS OF SOUTH CAROLINA
MISSION: THE POSITIVE DEVELOPMENT OF YOUTH