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

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2014

Open to Public Inspection

For calendar year 2014, or tax year beginning

, 2014, and ending

WORMSLOE FOUNDATION, INC.  
22 W. BRYAN STREET, PMB 300  
SAVANNAH, GA 31401

**G** Check all that apply.  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

**H** Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, column (c), line 16) **J** Accounting method:  Cash  Accrual  
 Other (specify) *(Part I, column (d) must be on cash basis)*

► \$ 4,091,948.

**A** Employer identification number  
**B** Telephone number (see instructions)

**C** If exemption application is pending, check here ►

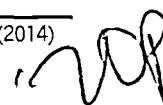
**D** **1** Foreign organizations, check here ►   
**2** Foreign organizations meeting the 85% test, check here and attach computation ►

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

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

**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)
<b>R</b> <b>E</b> <b>V</b> <b>E</b> <b>N</b> <b>U</b>	1 Contributions, gifts, grants, etc, received (attach schedule)	106,942.			
	2 Ck ► <input type="checkbox"/> if the foundn is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	304.	304.		
	4 Dividends and interest from securities	91,718.	91,718.		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	170,558.			
	<b>b</b> Gross sales price for all assets on line 6a	1,083,462.			
	<b>7</b> Capital gain net income (from Part IV, line 2)		170,558.		
	<b>8</b> Net short term capital gain			0.	
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
	<b>b</b> Less Cost of goods sold				
	<b>c</b> Gross profit or (loss) (attach schedule)				
	<b>11</b> Other income (attach schedule)				
	<b>SEE STATEMENT 1</b>	-4,474.	-4,474.		
	<b>12</b> Total Add lines 1 through 11	365,048.	258,106.	0.	
<b>A</b> <b>D</b> <b>M</b> <b>I</b> <b>N</b> <b>S</b> <b>T</b> <b>R</b> <b>O</b> <b>P</b> <b>E</b> <b>X</b> <b>E</b> <b>S</b> <b>P</b> <b>E</b> <b>N</b> <b>S</b> <b>E</b> <b>S</b>	<b>13</b> Compensation of officers, directors, trustees, etc	0.			
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule) <b>SEE ST 2</b>	1,501.			1,501.
	<b>b</b> Accounting fees (attach sch) <b>SEE ST 3</b>	7,265.			7,265.
	<b>c</b> Other prof fees (attach sch) <b>SEE ST 4</b>	17,089.	17,089.		
	<b>17</b> Interest	99.	99.		
	<b>18</b> Taxes (attach schedule) <b>SEE STM 5</b> <i>(see instrs)</i>	9,692.	9,662.	<b>RECEIVED</b> AUG 03 2015	30.
	<b>19</b> Depreciation (attach sch) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)				
	<b>SEE STATEMENT 6</b>	-618.	371.		-989.
	<b>24</b> Total operating and administrative expenses. Add lines 13 through 23	35,028.	27,221.		7,807.
	<b>25</b> Contributions, gifts, grants paid <b>PART XV</b>	207,292.			207,292.
	<b>26</b> Total expenses and disbursements. Add lines 24 and 25	242,320.	27,221.	0.	215,099.
	<b>27</b> Subtract line 26 from line 12.				
	<b>a</b> Excess of revenue over expenses and disbursements ..	122,728.			
	<b>b</b> Net investment income (if negative, enter -0-)		230,885.		
	<b>c</b> Adjusted net income (if negative, enter -0-)			0.	



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
ASSETS	1	16,249.	13,312.	13,312.	
	2	10,608.	68,585.	68,585.	
	3				
	4				
	5				
	6				
	7				
	8				
	9				
	10a	3,208.	4,891.	4,891.	
	b	1,582,832.	1,531,826.	2,995,460.	
	c				
	11				
	12				
	13	592,776.	585,231.	1,009,700.	
	14				
15					
16	2,205,673.	2,203,845.	4,091,948.		
LIABILITIES	17				
	18				
	19				
	20				
	21				
	22				
	23	0.	0.		
NET ASSETS	24				
	25				
	26				
	27	526,109.	526,109.		
	28				
	29	1,679,564.	1,677,736.		
	30	2,205,673.	2,203,845.		
	31	2,205,673.	2,203,845.		
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input type="checkbox"/>			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>			

## 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	2,205,673.
2	Enter amount from Part I, line 27a	2	122,728.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	5,305.
4	Add lines 1, 2, and 3	4	2,333,706.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	129,861.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,203,845.

**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 STATEMENT 9					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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					
b					
c					
d					
e					
2	Capital gain net income or (net capital loss). <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			2	170,558.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8</span>			3	-33,298.

**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	187,941.	3,859,678.	0.048693
2012	55,415.	3,389,512.	0.016349
2011	153,763.	3,248,350.	0.047336
2010	117,925.	3,005,383.	0.039238
2009	154,141.	2,011,100.	0.076645

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

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

**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. <b>(attach copy of letter if necessary – see instrs)</b>	1	2,309.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, 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	2,309.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	2,309.
6	<b>Credits/Payments</b>		
a	2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	7,200.
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	7,200.
8	Enter any <b>penalty</b> 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	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,891.
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded	11	0.

**Part VII-A Statements Regarding Activities**

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?	Yes	No
1 a		X	
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b	X
<i>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.</i>			
c	Did the foundation file <b>Form 1120-POL</b> for this year?	1 c	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? <i>If 'Yes,' attach a detailed description of the activities.</i>	2	X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>	3	X
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4 a	X
b	If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?	4 b	N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>	5	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	7	X
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> GA	8 b	X
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? <i>If 'No,' attach explanation</i>	9	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)? <i>If 'Yes,' complete Part XIV</i>	10	X
10	Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		

**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 ► N/A	13	X	
14	The books are in care of ► CRAIG BARROW, III Located at ► WORMSLOE LIBRARY SAVANNAH GA	Telephone no. ► (912) 234-5400 ZIP + 4 ► 31406		
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	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
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? ► Yes X No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► Yes X No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes X No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► Yes X 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)? ► Yes X 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) ► Yes X 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 ►	1 b	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? ►	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		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If 'Yes,' list the years ► 20 __ , 20 __ , 20 __ , 20 __ ► Yes X No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement – see instructions) ►	2 b	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. ► 20 __ , 20 __ , 20 __ , 20 __		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► Yes X 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	N/A
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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

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

5b 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  Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  Nob If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

N/A

7b

X

**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
SEE STATEMENT 10		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

0

**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**

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.

1	<u>N/A</u>	
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	<u>N/A</u>	
2		

All other program-related investments See instructions

3 \_\_\_\_\_  
\_\_\_\_\_  
Total. Add lines 1 through 3 ► 0.

**Total.** Add lines 1 through 3

**Form 990-PF (2014)**

BAA

**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  
 b Average of monthly cash balances  
 c Fair market value of all other assets (see instructions)  
 d **Total** (add lines 1a, b, and c)  
 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  
 3 Subtract line 2 from line 1d  
 4 Cash deemed held for charitable activities Enter 1-1/2% of line 3  
 (for greater amount, see instructions)  
 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4  
 6 **Minimum investment return.** Enter 5% of line 5

1a	3,065,769.
1b	80,028.
1c	1,009,700.
1d	4,155,497.
2	0.
3	4,155,497.
4	62,332.
5	4,093,165.
6	204,658.

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

1	204,658.
2a	2,309.
2b	
2c	2,309.
3	202,349.
4	
5	202,349.
6	
7	202,349.

**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  
 b Program-related investments – total from Part IX-B  
 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes  
 3 Amounts set aside for specific charitable projects that satisfy the:  
 a Suitability test (prior IRS approval required)  
 b Cash distribution test (attach the required schedule)  
 4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4  
 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)  
 6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

1a	215,099.
1b	
2	
3a	
3b	
4	215,099.
5	2,309.
6	212,790.

**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				202,349.
2 Undistributed income, if any, as of the end of 2014:			0.	
a Enter amount for 2013 only		0.		
b Total for prior years: 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2014				
a From 2009	5,355.			
b From 2010				
c From 2011				
d From 2012				
e From 2013	1,794.			
f Total of lines 3a through e	7,149.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 215,099.			0.	
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				202,349.
e Remaining amount distributed out of corpus	12,750.			
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	19,899.			
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 instructions			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 (see instructions)	5,355.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	14,544.			
10 Analysis of line 9.				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013	1,794.			
e Excess from 2014	12,750.			

**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				<input type="checkbox"/> 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					
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)(ii)					
(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) )

NONE

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

NONE

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

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

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

**SEE STATEMENT 11**

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

**SEE STATEMENT FOR LINE 2A**

c Any submission deadlines:

**SEE STATEMENT FOR LINE 2A**

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

**SEE STATEMENT FOR LINE 2A**

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

Récipient 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
<i>a Paid during the year</i> SEE STATEMENT 12				
<b>Total</b>			► 3a	207,292.
<i>b Approved for future payment</i>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	
1	Program service revenue:			
a				
b				
c				
d				
e				
f				
g	Fees and contracts from government agencies			
2	Membership dues and assessments			
3	Interest on savings and temporary cash investments		14	304.
4	Dividends and interest from securities		14	91,718.
5	Net rental income or (loss) from real estate:			
a	Debt-financed property			
b	Not debt-financed property			
6	Net rental income or (loss) from personal property			
7	Other investment income			
8	Gain or (loss) from sales of assets other than inventory		18	170,558.
9	Net income or (loss) from special events			
10	Gross profit or (loss) from sales of inventory			
11	Other revenue:			
a	<u>SEE ATTACHED SCHEDULE</u>		18	-4,474.
b				
c				
d				
e				
12	Subtotal Add columns (b), (d), and (e)			258,106.
13	<b>Total.</b> Add line 12, columns (b), (d), and (e)			258,106.

(See worksheet in line 13 instructions to verify calculations.)

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

**Part XVII** Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash	1 a (1)	X
(2) Other assets	1 a (2)	X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization	1 b (1)	X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)	X
(3) Rental of facilities, equipment, or other assets	1 b (3)	X
(4) Reimbursement arrangements	1 b (4)	X
(5) Loans or loan guarantees	1 b (5)	X
(6) Performance of services or membership or fundraising solicitations	1 b (6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c	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

<b>(a) Line no.</b>	<b>(b) Amount involved</b>	<b>(c) Name of noncharitable exempt organization</b>	<b>(d) Description of transfers, transactions, and sharing arrangements</b>
N/A			

**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		

*[Signature]* 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

Sign  
Here

John D. Clegg  
Signature of officer or trustee

17/24/15  
Date

OFFICER

## Title

—  
Treasurer

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

Signature of officer or trustee		Date	Date	Yes	No	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	CAROL L. DRAKE, CPA		<i>Carol L. Drake CPA</i>	7/20/15		P00076785
	Firm's name	► KRT, CPAS P.C.			Firm's EIN ► 58-1202894	
Firm's address	► 6600 ABERCORN STREET SUITE 200 SAVANNAH, GA 31405			Phone no	(912) 232-0475	

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

OMB No 1545-0047

## Schedule of Contributors

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

**2014**

Name of the organization

WORMSLOE FOUNDATION, INC.

Employer identification number

58-6034319

Organization type (check one):

Filers of:

Form 990 or 990-EZ

**Section:**

501(c)( ) (enter number) organization  
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

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

**General Rule**

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

**Special Rules**

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

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$ \_\_\_\_\_

**Caution:** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

WORMSLOE FOUNDATION, INC.

Employer identification number

58-6034319

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CRAIG BARROW III 22 W. BRYAN ST. PMB 300 SAVANNAH, GA 31401	\$ 106,942.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

WORMSLOE FOUNDATION, INC.

Employer identification number

58-6034319

**Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	PARTIAL INTEREST IN NC PROPERTY	\$ 106,942	7/18/14
		\$	
		(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		(c) FMV (or estimate) (see instructions)	(d) Date received

BAA

Name of organization

WORMSLOE FOUNDATION, INC.

Employer identification number

58-6034319

**Part III** **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8) or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ► \$        N/A  
Use duplicate copies of Part III if additional space is needed

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

Wormsloe Foundation, Inc.  
58-6034319  
Year ended 12/31/14

Part I, Line 11 - Other Income

Other Income	Amount
1 NW Quadrant Partners, L P	10,863
2 Williams Partners LP	(7,870)
3 BSR Trust LLC (Summit Housing)	(7,792)
4 KKR & Co LP	118
5 Gerber Substitute Payment	207
Total	<u><u>(4,474)</u></u>

Wormsloe Foundation, Inc  
 58-6034319  
 Year ended 12/31/14

Part I, Line 3 - Interest

	Interest	Amount
1	NW Quadrant Partners, L.P.	17
2	BSR Trust LLC (Summit Housing)	8
3	Williams Partners LP	1
4	KKR & Co LP	202
5	Sterne Agee Asia Fund LP	45
6	Sterne Agee & Leach	<u>31</u>
	Total	<u>304</u>

Part I, Line 4 - Dividends

	Dividends	Amount
1	Chatham Small Cap Partnership	6,596
2	Williams Partners LP	1
3	KKR & Co LP	956
4	Sterne Agee Asia Fund LP	8,754
5	Sterne, Agee & Leach	<u>75,411</u>
	Total	<u>91,718</u>

Part II, Line 1 - Cash

	Cash	Cost 12/31/14	FMV 12/31/14
1	The Savannah Bank	<u>13,312</u>	<u>13,312</u>
	Total	<u>13,312</u>	<u>13,312</u>

Part II, Line 2 - Savings and Temporary Cash Investments

	Savings and Temporary Cash Investments	Cost 12/31/14	FMV 12/31/14
1	Sterne, Agee & Leach - Money Market	<u>68,585</u>	<u>68,585</u>
		<u>68,585</u>	<u>68,585</u>

Wormsloe Foundation, Inc  
 58-6034319  
 Year ended 12/31/14

Part II, Line 10b - Corporate Stocks

	Corporate Stocks	# of Shares	Cost 12/31/14	FMV 12/31/14
1	Abbvie Inc	1,000	20,561	65,440
2	AFLAC Inc	1,000	28,399	61,090
3	AT & T Inc	2,000	49,331	67,180
4	Abbott Laboratories	1,000	18,961	45,020
5	Altria Group Inc	2,000	34,028	98,540
6	American Tower Corp	1,000	43,420	98,850
7	Aqua America Inc	1,875	33,311	50,063
8	Automatic Data Processing Inc	1,000	35,543	83,370
9	Bristol Myers Squibb Co	2,000	19,703	118,060
10	CVS Health Corp	1,000	13,832	96,310
11	Campbell Soup Company	2,000	78,768	88,000
12	Cisco Systems Inc	2,000	38,336	55,630
13	Coca-Cola Company	1,200	46,179	50,664
14	Conocophillips	1,000	20,589	69,060
15	Corning Inc	5,000	73,306	114,650
16	Costco Wholesale Corp	1,000	33,276	141,750
17	Cypress Semiconductor Corp	5,000	52,114	71,400
18	Dupont E.I. DeNemours	1,200	44,172	88,728
19	EMC Corp Mass	1,500	39,307	44,610
20	Exxon Mobil Corp.	2,500	5,205	231,125
21	General Electric Company	2,000	37,108	50,540
22	Genuine Parts Company	1,000	35,521	106,570
23	HCI Group Inc	2,500	60,157	108,100
24	Intel Corp	2,000	52,127	72,580
25	International Business Machines	500	53,247	80,220
26	Iron Mountain Inc De	1,000	38,200	38,660
27	Johnson & Johnson Common	1,000	37,240	104,570
28	Merck & Company	1,500	56,258	85,185
29	Murphy USA Inc	1,000	32,896	68,860
30	Murphy Oil Corp	1,000	15,730	50,520
31	Noble Corp	1,500	28,273	24,855
32	Qualcomm Inc	1,000	63,979	74,330
33	Starwood Property Trust	1,500	30,832	34,860
34	Textron Inc	2,000	64,771	84,220
35	Verizon Communications	1,000	26,431	46,780
36	Wal-Mart Stores Inc	1,000	48,718	85,880
37	Weyerhaeuser Company	2,000	69,142	71,780
38	Williams Cos Inc Del	1,500	52,855	67,410
			<hr/>	<hr/>
			<u>1,531,826</u>	<u>2,995,460</u>
			TB	

Wormsloe Foundation, Inc  
58-6034319  
Year ended 12/31/14

Part II, Line 13 - Investments (Other)

	Investments (Other)	Cost 12/31/14	FMV 12/31/14
1	Chatham Small Cap Partnership I, L P.	236,978	467,169
2	BSR Trust LLC (Summit Housing)	5,988	200,000
3	Northwest Quadrant Partners LP	1,815	1,815
4	Regency Energy Partners LP	47,734	48,000
5	Receivable from Sterne Agee Asia Fd	292,716	292,716
		<u>585,231</u>	<u>1,009,700</u>

WORMSLOE FOUNDATION, INC.

58-6034319

**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 11**  
**OTHER INCOME**

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SEE ATTACHED SCHEDULE	\$ -4,474.	\$ -4,474.	\$ 0.
TOTAL	<u>\$ -4,474.</u>	<u>\$ -4,474.</u>	<u>\$ 0.</u>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 16A**  
**LEGAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ELLIS PAINTER RATTERREE & ADAMS	\$ 1,501.	\$ 0.	\$ 0.	\$ 1,501.
TOTAL	<u>\$ 1,501.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 1,501.</u>

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHISOLM ACCOUNTING	\$ 5,100.		\$ 5,100.	
KRT CPAS PC	2,165.		2,165.	
TOTAL	<u>\$ 7,265.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 7,265.</u>

**STATEMENT 4**  
**FORM 990-PF, PART I, LINE 16C**  
**OTHER PROFESSIONAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FROM CHATHAM SMALL CAP K-1	\$ 4,976.	\$ 4,976.		
FROM SAL ASIA FD K-1	12,113.	12,113.		
TOTAL	<u>\$ 17,089.</u>	<u>\$ 17,089.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

2014

## FEDERAL STATEMENTS

PAGE 2

WORMSLOE FOUNDATION, INC.

58-6034319

**STATEMENT 5**  
**FORM 990-PF, PART I, LINE 18**  
**TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FROM SAL ASIA FD K-1	\$ 514.	\$ 514.		
FROM WILLIAMS PARTNERS K-1	2.	2.		
SECRETARY OF STATE	30.			\$ 30.
US TREASURY - 2013	6,837.	6,837.		
US TREASURY - 2014	2,309.	2,309.		
<b>TOTAL</b>	<b>\$ 9,692.</b>	<b>\$ 9,662.</b>	<b>\$ 0.</b>	<b>\$ 30.</b>

**STATEMENT 6**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HONORARIUM	\$ 1,000.			\$ 1,000.
K-1 ACTIVITIES: MISC EXP	371.	\$ 371.		
OFFICE EXPENSE	209.			209.
REPAIRS	221.			221.
VOIDED 2013 R & M CHECK	-2,419.			-2,419.
<b>TOTAL</b>	<b>\$ -618.</b>	<b>\$ 371.</b>	<b>\$ 0.</b>	<b>\$ -989.</b>

**STATEMENT 7**  
**FORM 990-PF, PART III, LINE 3**  
**OTHER INCREASES**

NONTAXABLE DISTRIBUTIONS		\$ 5,305.
	<b>TOTAL</b>	<b>\$ 5,305.</b>

**STATEMENT 8**  
**FORM 990-PF, PART III, LINE 5**  
**OTHER DECREASES**

FROM SAL ASIA FUND LP K-1	\$ 96,974.
UNREALIZED GAINS RECOGNIZED	32,887.
<b>TOTAL</b>	<b>\$ 129,861.</b>

**STATEMENT 9**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	5000 EARTHLINK HOLDINGS CORP	PURCHASED	12/20/2013	5/15/2014
2	5000 EARTHLINK HOLDINGS CORP	PURCHASED	2/14/2014	5/15/2014
3	1500 FREEPORT MCMORAN INC	PURCHASED	9/11/2014	11/17/2014
4	1500 FREEPORT MCMORAN INC	PURCHASED	10/15/2014	12/05/2014
5	1500 GAMESTOP CORP NEW CL A	PURCHASED	3/05/2014	4/24/2014
6	1500 GENERAL MILLS INC	PURCHASED	10/02/2013	9/18/2014
7	1000 GLAXOSMITHKLINE PLC	PURCHASED	5/15/2014	6/19/2014
8	1000 NATIONAL OILWELL VARCO	PURCHASED	5/22/2013	2/14/2014
9	5000 REGIONS FINL CORP NEW	PURCHASED	8/15/2013	7/25/2014
10	300 STARWOOD WAYPOINT RESDNT	PURCHASED	2/03/2014	2/06/2014
11	1500 NOBLE CORP PLC	PURCHASED	6/09/2014	11/17/2014
12	500 PARAGON OFFSHORE PLC	PURCHASED	6/09/2014	8/15/2014
13	1000 WILLIAMS PARTNERS LP	PURCHASED	6/19/2014	12/24/2014
14	1000 GREIF INC B	PURCHASED	8/21/2012	9/11/2014
15	333.333 CDK GLOBAL INC COM	PURCHASED	9/09/2010	10/06/2014
16	2500 KKR & COMPANY	PURCHASED	12/20/2012	5/15/2014
17	500 EXXON MOBIL CORP	PURCHASED	VARIOUS	1/07/2014
18	FROM WILLIAMS PARTNERS LP K-1	PURCHASED	6/19/2014	12/24/2014
19	FROM KKR & CO LP K-1	PURCHASED	VARIOUS	5/15/2014
20	FROM KKR & CO LP K-1	PURCHASED	VARIOUS	5/15/2014
21	FROM BSR TRUST LLC K-1	PURCHASED	VARIOUS	12/31/2014
22	FROM CHATHAM SMALL CAP LP K-1	PURCHASED	VARIOUS	12/31/2014
23	FROM CHATHAM SMALL CAP LP K-1	PURCHASED	VARIOUS	12/31/2014
24	FROM STERNE AGEE ASIA FUND K-1	PURCHASED	VARIOUS	12/31/2014
25	FROM STERNE AGEE ASIA FUND K-1	PURCHASED	VARIOUS	12/31/2014
26	STERNE AGEE ASIA FUND LP	PURCHASED	1/01/2006	12/31/2014
27	CAPITAL GAIN DISTRIBUTIONS	PURCHASED	VARIOUS	12/31/2014
28	KKR & COMPANY ADJUSTMENT	PURCHASED	12/20/2012	5/15/2014
29	WILLIAMS PARTNERS LP ADJUSTMENT	PURCHASED	12/24/2014	12/24/2014
30	WILLIAMS PARTNERS LP ADJUSTMENT	PURCHASED	6/19/2014	12/24/2014

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	16,579.		25,559.	-8,980.				\$ -8,980.
2	16,579.		21,722.	-5,143.				-5,143.
3	41,458.		52,644.	-11,186.				-11,186.
4	38,702.		46,368.	-7,666.				-7,666.
5	59,091.		59,088.	3.				3.
6	75,762.		72,363.	3,399.				3,399.
7	53,722.		56,023.	-2,301.				-2,301.
8	75,130.		71,318.	3,812.				3,812.
9	50,593.		50,198.	395.				395.
10	8,574.		29.	8,545.				8,545.
11	30,122.		42,386.	-12,264.				-12,264.
12	4,466.		5,952.	-1,486.				-1,486.
13	45,956.		51,711.	-5,755.				-5,755.
14	51,781.		49,182.	2,599.				2,599.
15	9,556.		5,143.	4,413.				4,413.
16	55,003.		37,265.	17,738.				17,738.
17	49,933.		4,250.	45,683.				45,683.
18	0.		26.	-26.				-26.
19	32.		0.	32.				32.
20	1,750.		0.	1,750.				1,750.
21	1,007.		0.	1,007.				1,007.

WORMSLOE FOUNDATION, INC.

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## STATEMENT 9 (CONTINUED)

FORM 990-PF, PART IV, LINE 1

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
22	0.		1,622.	-1,622.				\$ -1,622.
23	12,880.		0.	12,880.				12,880.
24	870.		0.	870.				870.
25	85,041.		0.	85,041.				85,041.
26	292,716.		259,829.	32,887.				32,887.
27	84.		0.	84.				84.
28	0.		226.	-226.				-226.
29	4,751.		0.	4,751.				4,751.
30	1,324.		0.	1,324.				1,324.
							TOTAL	\$ <u>170,558.</u>

## STATEMENT 10

FORM 990-PF, PART VIII, LINE 1

LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
MRS. DIANA D. BARROW 7601 SKIDAWAY ROAD SAVANNAH, GA 31401	CHAIRMAN 2.00	\$ 0.	\$ 0.	\$ 0.
MR. CRAIG BARROW, III 7601 SKIDAWAY ROAD SAVANNAH, GA 31406	TREASURER 5.00	0.	0.	0.
DORINDA DALLMEYER 3246 BOOGER HILL ROAD DANIELSVILLE, GA 30633	TRUSTEE 1.00	0.	0.	0.
MR. J. WILEY ELLIS 144 RENDANT AVE. SAVANNAH, GA 31419	TRUSTEE 1.00	0.	0.	0.
MR. THORNTON D. BARROW P.O. BOX 8346 SAVANNAH, GA 31412	TRUSTEE 1.00	0.	0.	0.
MRS. ELFRIDA B. MOORE 584 DAVANT PLANTATION DRIVE RIDGELELAND, SC 29936-3806	TRUSTEE 1.00	0.	0.	0.
MR. MALCOLM BELL, III 433 N. FIRST ST. CHARLOTTESVILLE, VA 22906	TRUSTEE 1.00	0.	0.	0.

WORMSLOE FOUNDATION, INC.

58-6034319

## STATEMENT 10 (CONTINUED)

FORM 990-PF, PART VIII, LINE 1

LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
MS. JULIET CHISOLM 5 WATERFORD LANE SAVANNAH, GA 31411	SECRETARY 5.00	\$ 0.	\$ 0.	\$ 0.
DR. CHARLES KNAPP 3445 PEACHTREE RD NE, STE 175 ATLANTA, GA 30326	TRUSTEE 1.00	0.	0.	0.
SARAH ROSS P.O. BOX 40 ROARING GAP, NC 28668	PRESIDENT 4.00	0.	0.	0.
TOTAL \$ 0. \$ 0. \$ 0. \$ 0.				

## STATEMENT 11

FORM 990-PF, PART XV, LINE 2A-D

APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:

NAME: CRAIG BARROW, III

CARE OF:

STREET ADDRESS: P.O. BOX 8346

CITY, STATE, ZIP CODE: SAVANNAH, GA 31412

TELEPHONE:

E-MAIL ADDRESS:

FORM AND CONTENT:

SUBMISSION DEADLINES:

RESTRICTIONS ON AWARDS: LIMITED TO THE PRESERVATION AND STUDY OF AGRICULTURE,  
HORTICULTURE, FORESTRY AND HISTORIC SITES AND DOCUMENTS.

## STATEMENT 12

FORM 990-PF, PART XV, LINE 3A

RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
THE UNIVERSITY OF GA PRESS ATHENS, GA	N/A	T/E	BOOK PUBLICATION	\$ 1,000.
WORMSLOE INSTITUTE FOR ENVIRON HISTORY ISLE OF HOPE SAVANNAH, GA 31406	N/A	T/E	HISTORICAL PRESERVATION	25,000.

WORMSLOE FOUNDATION, INC.

58-6034319

**STATEMENT 12 (CONTINUED)**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
UNIV OF GA FDN - ODUM SCHOOL OF ECOLOGY 394 SOUTH MILLEDGE AVENUE ATHENS, GA 30602	N/A	T/E	NATURAL RESOURCES PRESERVATION	\$ 1,500.
UNIV OF GA FDN - DEPT OF GEOGRAPHY 394 SOUTH MILLEDGE AVENUE ATHENS, GA 30602	N/A	T/E	NATURAL RESOURCES PRESERVATION	5,400.
UNIV OF GA FDN - GRADUATE SCHOOL 394 SOUTH MILLEDGE AVENUE ATHENS, GA 30602	N/A	T/E	EDUCATIONAL	54,000.
UNIV OF GA FDN COLLEGE OF ENVIR DESIGN 394 SOUTH MILLEDGE AVENUE ATHENS, GA 30602	N/A	T/E	EDUCATIONAL	12,000.
ONE HUNDRED MILES P.O. BOX 2056 BRUNSWICK, GA 31520	N/E	T/E	PRESERVATION	1,000.
SOUTHERN GARDEN HISTORY SOCIETY P.O. BOX 15752 WINSTON-SALEM, NC 27113	N/A	T/E	PRESERVATION	450.
WORMSLOE INSTITUTE FOR ENVIRON HISTORY ISLE OF HOPE SAVANNAH , GA 31406	N/A	T/E	HISTORICAL PRESERVATION	106,942.
TOTAL				\$ <u>207,292.</u>

Application for Extension of Time To File an  
Exempt Organization Return

► File a separate application for each return.

► Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only *All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns*

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions  <b>WORMSLOE FOUNDATION, INC.</b>	Employer identification number (EIN) or  <b>58-6034319</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite number. If a P O box, see instructions  <b>22 W. BRYAN STREET, PMB 300</b>	Social security number (SSN)  <b>SAVANNAH, GA 31401</b>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	

Enter the Return code for the return that this application is for (file a separate application for each return)

**04**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► CRAIG BARROW, III

Telephone No. ► (912) 234-5400 Fax No ►

- If the organization does not have an office or place of business in the United States, check this box

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)       . If this is for the whole group, check this box ►  . If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time

until 8/15, 2015, to file the exempt organization return for the organization named above

The extension is for the organization's return for:

►  calendar year 2014 or►  tax year beginning                   , 20      , and ending                   , 20      .2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$ <b>2,309.</b>
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$ <b>7,200.</b>
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$ <b>0.</b>

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions