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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
GORDON LEE ORPHANAGE FUND

A Employer identification number
58-6092862

Number and street (or P O box number if mail is not delivered to street address) Room/suite
102 SADDLE TRAIL

B Telephone number (see instructions)
(706) 232-3526

City or town, state or province, country, and ZIP or foreign postal code
ROME, GA 30161

C If exemption application is pending, check here ▶ ☐

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

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 ▶ ☐

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, col. (c), line 16)*▶$ 1,144,493

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) ________
(Part I, column (d) must be on cash basis.)

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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	28,416	28,416		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	-3,986			
	b	Gross sales price for all assets on line 6a 558,569				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	24,430	28,416		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	650			
	c	Other professional fees (attach schedule)	11,705	11,705		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	408			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	12,763	11,705		0
	25	Contributions, gifts, grants paid	57,000			57,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	69,763	11,705		57,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-45,333			
	b	**Net investment income** (if negative, enter -0-)		16,711		
	c	**Adjusted net income** (if negative, enter -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	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	58,856	86,949	86,949
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	49,999	49,999	54,030
	b	Investments—corporate stock (attach schedule)	278,834	410,072	500,340
	c	Investments—corporate bonds (attach schedule)		110,378	109,201
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	714,011	399,011	393,973
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,101,700	1,056,409	1,144,493
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	1,101,700	1,056,409	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	1,101,700	1,056,409	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,101,700	1,056,409	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,101,700
2	Enter amount from Part I, line 27a	2	-45,333
3	Other increases not included in line 2 (itemize) ▶	3	42
4	Add lines 1, 2, and 3	4	1,056,409
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,056,409

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)
1 a	Long-Term Capital Gain Distribution	P	2013-01-01	2014-12-31
b	Long-Term Capital Gain -schedule attached - see schedule for actual dates	P	2013-01-01	2014-12-31
c	Short-Term Capital Gain-schedule attached-see schedule for actual dates	P	2014-01-01	2014-12-31
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	1,665	0	0	1,665
b	331,317	0	332,601	-1,284
c	225,587	0	229,954	-4,367
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	0	0	0	1,665
b	0	0	0	-1,284
c	0	0	0	-4,367
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-3,986
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	-4,367

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 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	24,000	1,087,950	0 022060
2012	79,417	1,098,716	0 072282
2011	48,000	1,088,573	0 044094
2010	42,000	1,080,019	0 038888
2009	80,745	1,056,672	0 076414

2	**Total** of line 1, column (d).	2	0 253738
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0 050748
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,120,065
5	Multiply line 4 by line 3.	5	56,841
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	167
7	Add lines 5 and 6.	7	57,008
8	Enter qualifying distributions from Part XII, line 4.	8	57,000

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b	1	334
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	334
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	334
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
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	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	334
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** ▶ 0 **Refunded** ▶	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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶GORDON LEE HIGHT II Telephone no ▶(706) 232-3526

Located at ▶102 SADDLE TRAIL ROME GA ZIP+4 ▶301616841

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 |

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ 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 ☑ 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 ☑ 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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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**		
	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? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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 Additional Data Table				

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	Expenses
1	
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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	1,086,699
b	Average of monthly cash balances	1b	87,595
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,174,294
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,174,294
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	54,229
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,120,065
6	**Minimum investment return.** Enter 5% of line 5	6	56,003

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	56,003
2a	Tax on investment income for 2014 from Part VI, line 5	2a	334		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	334
3	Distributable amount before adjustments Subtract line 2c from line 1			3	55,669
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	55,669
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	55,669

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	57,000
b	Program-related investments—total from Part IX-B	1b	
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	57,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	57,000

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				55,669
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012. 24,422				
e From 2013.				
f **Total** of lines 3a through e.	24,422			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 57,000				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				55,669
e Remaining amount distributed out of corpus	1,331			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	25,753			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	25,753			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . . 24,422				
d Excess from 2013. . . .				
e Excess from 2014. . . . 1,331				

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

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a 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)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization 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 email address of the person to whom applications should be addressed

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* See Additional Data Table				
Total . . . . ▶ **3a**				57,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) 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					
4 Dividends and interest from securities. . . .			14	28,416	
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	-3,986	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				24,430	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 24,430
(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

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

******	2015-04-20	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JENNIFER M BRYNTESON				

Firm's name ▶ READ MARTIN & SLICKMAN CPAs LLP

Firm's EIN ▶

Firm's address ▶ PO BOX 1614 ROME, GA 301621614

Phone no (706) 291-7390

Form 990PF Part VIII Line 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
GORDON LEE HIGHT II 102 Saddle Trail Rome, GA 30161	Chairman 1 00	0	0	0
CHARLES A HIGHT JR 144 Featherston Rd SW Rome, GA 30161	Trustee- 0	0	0	0
WRIGHT SMITH 19 Riverview Rd Rome, GA 30161	Trustee- 0	0	0	0
ANITA LOWDEN Angeo Road SW Rome, GA 30161	Trustee- 0	0	0	0
GORDON LEE HIGHT III c/o 102 Saddle Trail Rome, GA 30161	Trustee- 0	0	0	0

Form 990PF Part XV Line 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*				
United Methodist Children's Home 500 S Columbia Drive Decatur, GA 30030		Nonprofit	Usual and ordinaryexpenses of	19,000
Georgia Baptist Children's Home 505 Water Works Road Palmetto, GA 30268		Nonprofit	educatingmaintenance andchildren who	19,000
Thornwell Home and School for Children P O Box 60 Clinton, SC 29325		Nonprofit	of orphanagesmay be residentsor institutions	19,000
			the Methodist,fostered byBaptist,	0
			denominations and Presbyterian	0
Total . . . . ▶ **3a**				57,000

TY 2014 Accounting Fees Schedule

Name: GORDON LEE ORPHANAGE FUND

EIN: 58-6092862

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Read, Martin & Slickman 990-PF preparation	650			

TY 2014 Cash Deemed Charitable Explanation Statement

Name: GORDON LEE ORPHANAGE FUND

EIN: 58-6092862

Explanation: THE FOUNDATION'S TRUST AGREEMENT REQUIRES THAT 80% OF NET INCOME BE DISTRIBUTED EACH YEAR. OVER THE PAST FIVE YEARS, THE NET INCOME OF THE TRUST HAS AVERAGED $56,448. THE FOUNDATION ALSO INCURS INVESTMENT EXPENSES EACH YEAR WHICH HAVE AVERAGED $9,071 FOR THE PAST FIVE YEARS. THEREFORE, THE CASH HELD FOR CHARITABLE PURPOSES IS 80% OF $56,448, PLUS $9,071 OR $54,229.

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: GORDON LEE ORPHANAGE FUND

EIN: 58-6092862

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
See Part IV					558,569	562,555			-3,986	

TY 2014 Investments Corporate Bonds Schedule

Name: GORDON LEE ORPHANAGE FUND

EIN: 58-6092862

Name of Bond	End of Year Book Value	End of Year Fair Market Value
500 sh Ishares U.S. Aggregate Bond ETF	55,298	55,060
505 sh Pımco ETF TR Totl Return ETF	55,080	54,141

TY 2014 Investments Corporate Stock Schedule

Name: GORDON LEE ORPHANAGE FUND

EIN: 58-6092862

Name of Stock	End of Year Book Value	End of Year Fair Market Value
300 sh Abbott Labs Com	9,367	13,506
500 sh Altria Group Inc	12,615	24,635
150 sh Anthem Inc	9,898	18,851
100 sh Ashland Inc	9,210	11,976
170 sh Capital One Finl Corp	13,715	14,034
50 sh CF Industries Holdings, Inc	9,681	13,627
200 sh Cisco Sys Inc	4,021	5,563
110 sh Constellation Brands Inc	8,698	10,799
170 sh DTE Energy Holding	14,033	14,683
200 sh Ebay Inc	10,791	11,224
200 sh Express Schripts Hldg Co	10,935	16,934
200 sh Fiserv Inc	13,743	14,194
200 sh Garmin Ltd	7,328	10,566
75 sh General Dynamics Corp	8,402	10,322
90 sh Gilead Sciences Inc	9,084	8,483
300 sh Intel Corp	6,147	10,887
160 sh Kohl's Corp	8,572	9,766
200 sh Marathon Oil	6,722	5,658
175 sh Metlife, Inc	8,989	9,466
200 sh Microsoft Corp	4,930	9,290
300 sh Molson Coors Brewing Co	14,975	22,356
170 sh Mylan, Inc	8,028	9,583
150 sh National Oilwell Varco Inc	10,186	9,830
800 sh Nvidia Corporation	10,080	16,040
200 sh Oracle Corp	5,876	8,994
100 sh Philip Morris Intl Inc	9,527	8,145
250 sh Public Service Enterprise Group	9,321	10,353
180 sh Scripps Network Interactive, Inc.	13,563	13,549
100 sh St. Jude Medical	4,258	6,503
85 sh Stericycle Inc	10,920	11,142

Name of Stock	End of Year Book Value	End of Year Fair Market Value
190 sh Target Corp	13,801	14,423
100 sh The Travelers Companies	8,993	10,585
400 sh Trinity Industries Inc	9,385	11,204
200 sh Tyson Foods, Inc	8,192	8,018
100 sh Union Pacific Corp	7,824	11,913
415 sh Unum Provident Corp	13,374	14,475
250 sh Verizon Communications	11,535	11,695
50 sh Visa	12,901	13,110
170 sh Wal-Mart Stores Inc	14,308	14,600
100 sh Nestle S A Sponsored ADR	6,775	7,295
145 sh Novartis AG-ADR	13,605	13,436
150 sh Teva Pharmaceutical	5,764	8,627

TY 2014 Investments Government Obligations Schedule

Name:	GORDON LEE ORPHANAGE FUND
EIN:	58-6092862
US Government Securities - End of Year Book Value:	
US Government Securities - End of Year Fair Market Value:	
State & Local Government Securities - End of Year Book Value:	49,999
State & Local Government Securities - End of Year Fair Market Value:	54,030

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491121003355

TY 2014 Investments - Other Schedule

Name: GORDON LEE ORPHANAGE FUND

EIN: 58-6092862

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
11890.438 sh Pimco Unconstrained Bond Fund		135,000	132,935
Schooner Fund - 3367.67 sh		85,000	86,246
FIDELITY REAL ESTATE INCOME - 5,042.017 SH		60,000	58,840
Pimco All Asset All Authority - 6855.15 sh		73,000	62,588
Spdr Dow Jones Industrial Average ETF - 300 sh		46,011	53,364

TY 2014 Other Increases Schedule

Name: GORDON LEE ORPHANAGE FUND

EIN: 58-6092862

Description	Amount
Mutual Fund timing difference	42

TY 2014 Other Professional Fees Schedule

Name: GORDON LEE ORPHANAGE FUND

EIN: 58-6092862

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Provident Trust Co fiduciary fees	11,705	11,705		

TY 2014 Taxes Schedule

Name: GORDON LEE ORPHANAGE FUND

EIN: 58-6092862

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise tax paid	266			
Foreign tax withheld	142			

Proceeds From Broker and Barter Exchange Transactions

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

2014
Form 1099-B
OMB No.
1545-0715
Copy B
For Recipient

Recipient's Name, Street Address, City, State & Zip Code

Gordon Lee Orphanage Fund
Attn. Gordon Lee Hight II
102 Saddle Trail
Rome, GA 30161

Recipient's Social Security Number

58-6092862

☐ CORRECTED (if checked)

Payer's Name, street address, city, state & zip code

River City Bank
Attn: Trust Department
P.O Box 1791
Rome, GA 30162-1791

7062362123

Payer's Federal Identification no.

20-4566095

Account Number

78·PROVIDENT TRUST COMPANY AS INVESTMENT MANAGEMENT AGENT FOR GORDON LEE ORPHANAGE TRUST UNDER AGREEMENT DATED JANUARY 1, 2009

CUSIP No	Applicable check box on Form 8949	1a Description of property (Example 100 sh. XYZ Co.)	1b Date Acquired	1c Date sold or disposed	1d Proceeds	1e Cost or other basis	1f Code, if any	1g Adjustments	2 Type of gain or lo	3 Check if basis reported to IRS	4 Federal income tax withheld	5 Check if noncovered security	6 Reported to IRS	7 Check if loss is not allowed based on amount in 1d	13 Bartering	Stock or other symbol	Quantity sold
LT																	
92857W308	D	VODAFONE GROUP PLC SPONSORED ADR NO PAR	03/02/2012	03/07/2014	7 25	9 08			LT	X			GP			VOD	0 182000
88579Y101	D	3M COMPANY	09/10/2010	05/07/2014	7,058 92	4,179 83			LT	X		X	GP			MMM	50 000000
589509108	D	THE MERGER FUND	03/11/2013	05/07/2014	51,137 08	50,000 00			LT	X			GP			MERFX	3,158 560000
50076Q106	D	KRAFT FOODS GROUP	03/11/2013	05/07/2014	11,336 67	9,981 00			LT	X			GP			KRFT	200 000000
189754104	D	COACH INC COM	03/11/2013	05/19/2014	4,140.40	4,968 50			LT	X			GP			COH	100 000000
25179M103	D	DEVON ENERGY CORP NEW COM	12/14/2012	08/07/2014	14,676 71	10,391 00			LT	X			GP			DVN	200 000000
92857W308	D	VODAFONE GROUP PLC SPONSORED ADR NO PAR	03/02/2012	08/07/2014	7,133 91	10,878 92			LT	X			GP			VOD	218 000000
448108100	D	HUSSMAN STRATEGIC GROWTH FUND	03/11/2013	08/07/2014	28,000 00	29,667 35			LT	X			GP			HSGFX	2,874 743000
G2554F113	D	COVIDIEN PLC SHS	03/02/2012	08/07/2014	20,764 59	11,826 42			LT	X			GP			COV	250 000000
98212B103	D	WPX ENERGY INC COM	07/31/2013	10/17/2014	3,566 80	3,835 68			LT	X			GP			WPX	200.000000
98212B103	D	WPX ENERGY INC COM	09/12/2013	10/17/2014	5,350 20	5,939 91			LT	X			GP			WPX	300 000000
G3157S106	D	ENSCO PLC SHS CLASS A	04/17/2012	10/17/2014	3 767 91	5,327 00			LT	X			GP			ESV	100 000000
448108100	D	HUSSMAN STRATEGIC GROWTH FUND	03/11/2013	12/12/2014	63,108 56	70,332 65			LT	X			GP			HSGFX	6,815 179000
461418246	D	PALMER SQUARE SSI ALTERNATIVE INC FD CL I	03/11/2013	12/12/2014	48,451.11	50 000 00			LT	X			GP			PSCIX	4,840 271000
461418246	D	PALMER SQUARE SSI ALTERNATIVE INC FD CL I	07/31/2013	12/12/2014	58,538 01	60,000 00			LT	X			GP			PSCIX	5,847 953000
42805T105	D	HERTZ GLOBAL HOLDINGS, INC	09/12/2013	12/12/2014	4,278 91	5,264 00		Gain/loss	LT	X			GP			HTZ	200 000000
		LT Totals			331317	332601		(1284)									

CUSIP No	Applicable check box on Form 8949	1a Description of property (Example 100 sh XYZ Co.)	1b Date Acquired	1c Date sold or disposed	1d Proceeds	1e Cost or other basis	1f Code, if any	1g Adjustments	2 Type of gain or lo.	3 Check if basis reported to IRS	4 Federal income tax withheld	5 Check if noncovered security	6 Reported to IRS	7 Check if loss is not allowed based on amount in 1d	13 Bartering	Stock or other symbol	Quantity sold
ST																	
92343V104	A	VERIZON COMMUNICATIONS INC COM	02/24/2014	03/07/2014	9 39	9 36			ST	X		X	GP			VZ	0 200400
74834L100	A	QUEST DIAGNOSTICS INC	05/20/2013	03/11/2014	5,388 11	6,089 49			ST	X			GP			DGX	100 000000
H2906T109	A	GARMIN LTD	05/20/2013	05/07/2014	5,642 44	3,664 00			ST	X			GP			GRMN	100.000000
589509108	A	THE MERGER FUND	07/31/2013	05/07/2014	60,598 88	60,000 00			ST	X			GP			MERFX	3,742 982000
775109200	A	ROGERS COMMUNICATIONS INC CL B	09/12/2013	05/07/2014	8,104 48	8,345 00			ST	X			GP			RCI	200 000000
67011P100	A	NOW INC	05/30/2014	06/13/2014	25 15	24 96			ST	X			GP			DNOW	0 750000
25490A309	A	DIRECTV	08/20/2013	08/07/2014	8,365 32	5,884 60			ST	X			GP			DTV	100 000000
25490A309	A	DIRECTV	09/12/2013	08/07/2014	8,365 33	6,140 66			ST	X			GP			DTV	100 000000
67011P100	A	NOW INC	05/30/2014	08/07/2014	538 85	598 93			ST	X			GP			DNOW	18 000000
56064B852	A	MAINSTAY MARKETFIELD FUND CL I	10/29/2013	10/17/2014	31,538 46	35,000 00			ST	X			GP			MFLDX	1 923 077000
56064B852	A	MAINSTAY MARKETFIELD FUND CL I	12/03/2013	10/17/2014	18,181 81	20,000 00			ST	X			GP			MFLDX	1,108 647000
00768Y883	A	ADVISORSHARES RANGER EQUITY BEAR ETF	05/19/2014	12/12/2014	41,179 39	44,684 50			ST	X			GP			HDGE	3,500 000000
00768Y883	A	ADVISORSHARES RANGER EQUITY BEAR ETF	10/17/2014	12/12/2014	37,649 73	39,512 64			ST	X			GP			HDGE	3,200 000000
					225,587	229,954		(4367)									

Regulated Futures Contracts

8 Profit or (loss) realized in 2014 on closed contracts	9 Unrealized profit or (loss) on open contracts - 12/31/2013	10 Unrealized profit or (loss) on open contracts - 12/31/2014	11 Aggregate profit or (loss) on contracts	12

State Withholdings

14 State	15 State Identification no	16 State tax withheld