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Return of Private Foundation

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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 Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning

, and ending

Name of foundation Lance Robert McLendon Foundation		A Employer identification number 63-1269799
Number and street (or P O box number if mail is not delivered to street address) 10 Innisbrook Lane	Room/suite	B Telephone number 205-991-1050
City or town, state or province, country, and ZIP or foreign postal code Shoal Creek, AL 35242		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,202,432. (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 <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		339.	339.		Statement 1
4 Dividends and interest from securities		22,995.	22,995.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		113,578.			
b Gross sales price for all assets on line 6a 459,325.					
7 Capital gain net income (from Part IV, line 2)			113,578.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		75.	0.		Statement 3
12 Total Add lines 1 through 11		136,987.	136,912.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		1,725.	1,725.		0.
c Other professional fees		2,572.	2,572.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		4,297.	4,297.		0.
25 Contributions, gifts, grants paid		72,000.			72,000.
26 Total expenses and disbursements. Add lines 24 and 25		76,297.	4,297.		72,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		60,690.			
b Net investment income (if negative, enter -0-)			132,615.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	333,396.	394,864.	394,864.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock Stmt 6	686,167.	685,389.	807,568.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
Liabilities		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,019,563.	1,080,253.	1,202,432.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
Net Assets or Fund Balances	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	1,019,563.	1,080,253.	
	30	Total net assets or fund balances	1,019,563.	1,080,253.	
	31	Total liabilities and net assets/fund balances	1,019,563.	1,080,253.	

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	1,019,563.
2	Enter amount from Part I, line 27a	2	60,690.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,080,253.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,080,253.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Wells Fargo #7506		P	Various	12/31/14
b Wells Fargo #7506		P	Various	12/31/14
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 93,906.		78,613.	15,293.
b 365,419.		267,134.	98,285.
c			
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			15,293.
b			98,285.
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	113,578.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	70,000.	1,221,837.	.057291
2012	72,000.	1,078,842.	.066738
2011	63,416.	964,733.	.065734
2010	47,509.	747,262.	.063577
2009	48,082.	645,833.	.074450

2 Total of line 1, column (d)	2	.327790
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	.065558
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,236,243.
5 Multiply line 4 by line 3	5	81,046.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,326.
7 Add lines 5 and 6	7	82,372.
8 Enter qualifying distributions from Part XII, line 4	8	72,000.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	2,652.
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	2,652.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,652.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,683.	
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	1,683.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	969.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> AL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>Benson R. McLendon</u> Telephone no. ► <u>205-991-1050</u> Located at ► <u>104 Inverness Center Place, Birmingham, AL</u> ZIP+4 ► <u>35242</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

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

6b

X

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?

N/A

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.

(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
Benson R. McLendon	President			
10 Innisbrook Lane				
Shoal Creek, AL 35242	0.00	0.	0.	0.
Amy M. McLevaine	Vice President			
1040 Blue Heron Point				
Birmingham, AL 35242	0.00	0.	0.	0.
Joan G. McLendon	Secretary & Treasurer			
10 Innisbrook Lane				
Shoal Creek, AL 35242	0.00	0.	0.	0.

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

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

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

0

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	794,319.
b	Average of monthly cash balances	1b	460,750.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,255,069.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,255,069.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,826.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,236,243.
6	Minimum investment return. Enter 5% of line 5	6	61,812.

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	61,812.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,652.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,652.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	59,160.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	59,160.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	59,160.

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	72,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	72,000.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	72,000.

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				59,160.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	16,026.			
b From 2010	11,954.			
c From 2011	12,659.			
d From 2012	19,201.			
e From 2013	9,545.			
f Total of lines 3a through e	69,385.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	72,000.			
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				59,160.
e Remaining amount distributed out of corpus	12,840.			
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:	82,225.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	16,026.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	66,199.			
10 Analysis of line 9:				
a Excess from 2010	11,954.			
b Excess from 2011	12,659.			
c Excess from 2012	19,201.			
d Excess from 2013	9,545.			
e Excess from 2014	12,840.			

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Campus Outreach PO Box 43591 Birmingham, AL 35243		Religious	General Fund	5,000.
Crohn's & Colitis Foundation of America 244 Goodwin Crest Dr Birmingham, AL 35209		Public Charity	General Fund	10,000.
Farmhouse Foundation 7306 NW Tiffany Springs Pkwy Kansas City, MO 64153		Public Charity	General Fund	10,000.
Troy University Foundation 600 University Ave Troy, AL 36082		Public Charity	General Fund	47,000.
Total			3a	72,000.
b Approved for future payment				
None				
Total			3b	0.

Part XVII

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

- | | | Yes | No |
|----------|--|--------------|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

4/7/15

Title

Presser

May the IRS discuss this return with the preparer shown below (see instr. 1)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

George H. Jones III

Preparer's signature

Guy R. J.

Date

03/26/15

Check ☐ self-employed

PTIN

P00564847

Firm's name ► Jones & Kirkpatrick, PC

Firm's EIN ► 63-1128247

Firm's address ► 300 Union Hill Dr, Suite 100
Birmingham, AL 35209-2059

Phone no. 205-870-8824

Schedule of Realized Gains and Losses

2014 Tax Year

Friday, January 02, 2015
PBMA MCLENDON MAC

Prepared For:
4655-7506
LANCE ROBERT MCLENDON
FOUNDATION
10 INNISBROOK LANE
SHOAL CREEK AL 35242-5923

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
1,500	AT & T INC	T	1/7/2014	52,582.35		35.0549	6/2/2014	53,209.82	35.4740	627.47	1.19
800	CONOCOPHILLIPS	COP	6/27/2013	48,470.00		60.5875	5/20/2014	58,358.43	72.9500	9,888.43	20.40
-15	C KO 022015 42	KO1520B42	9/8/2014	-1,739.43		1.1600	11/24/2014	-4,395.53	2.9300	-2,656.10	152.70
-20	C CSCO 041715 27	CSCO1517D27	9/8/2014	-1,139.26		0.5700	12/31/2014	-3,734.71	1.8670	-2,595.45	227.82
-12	C EMR 092014 70	000000000000	3/13/2014	-1,319.55		1.1000	5/27/2014	-1,200.43	1.0000	119.12	-9.03
-10	P EMR 122014 60	EMR1420X60	9/11/2014	-849.62		0.8500	11/8/2014	-400.36	0.4000	449.26	-52.88
-12	C EMR 062114 67 50	000000000000	11/11/2013	-3,863.50		3.2200	3/13/2014	-1,260.43	1.0500	2,603.07	-67.38
-15	C KO 081614 40	000000000000	2/20/2014	-719.46		0.4800	5/14/2014	-2,310.53	1.5400	-1,591.07	221.15
-15	C KO 112214 41	000000000000	5/14/2014	-2,070.42		1.3807	9/8/2014	-1,935.53	1.2900	134.89	-6.52
-5	C KO 051714 42	000000000000	12/2/2013	-364.81		0.7300	2/20/2014	-35.18	0.0700	329.63	-90.36
-5	C KO 051714 48	000000000000	12/16/2013	-14.82		0.0300	2/20/2014	-10.18	0.0200	4.64	-31.31
-1	C GDX 092014 28	000000000000	3/25/2014	-119.96		1.2000	6/24/2014	-63.03	0.6300	56.93	-47.46
-10	C GDX 092014 28	000000000000	4/24/2014	-659.63		0.6600	6/24/2014	-630.36	0.6300	29.27	-4.44
-11	C GDX 122014 30	GDX1420L30	6/24/2014	-747.59		0.6800	9/8/2014	-187.39	0.1700	560.20	-74.93
-1	C GDX 062114 26	000000000000	12/16/2013	-99.97		1.0000	3/25/2014	-112.04	1.1200	-12.07	12.07
-10	C GDX 062114 26	000000000000	12/16/2013	-999.62		1.0000	4/24/2014	-500.36	0.5000	499.26	-49.94
-20	C CSCO 041914 27	4125-134	8/5/2013	-3,139.20		1.5700	1/23/2014	-140.71	0.0700	2,998.49	-95.52
-8	C PG 071914 82 50	000000000000	12/2/2013	-3,359.66		4.2000	4/8/2014	-1,080.28	1.3500	2,279.38	-67.85
-3	C CVX 092014 125	000000000000	1/23/2014	-725.86		2.4200	6/24/2014	-2,430.11	8.1000	-1,704.23	234.78
-3	C CVX 122014 130	CVX1420L130	6/24/2014	-1,679.85		5.6000	10/29/2014	-42.11	0.1400	1,637.74	-97.49
-15	P T 041914 32	000000000000	12/16/2013	-1,214.45		0.8100	1/7/2014	-615.53	0.4100	598.92	-49.32
-14	C T 071914 35	000000000000	1/7/2014	-1,539.47		1.1000	6/2/2014	-1,204.49	0.8600	334.98	-21.76
-1	C T 071914 35	000000000000	1/7/2014	-110.96		1.1100	6/2/2014	-86.04	0.8600	24.92	-22.46
-10	C GIS 041914 50	000000000000	9/3/2013	-1,919.59		1.9200	1/23/2014	-650.36	0.6500	1,269.23	-66.12
-10	C GIS 071914 52 50	000000000000	1/23/2014	-499.63		0.5000	5/27/2014	-2,170.36	2.1700	-1,670.73	334.39
-10	C WMT 062114 77 50	4220-457	11/11/2013	-3,779.57		3.7800	3/13/2014	-1,300.36	1.3000	2,479.21	-65.60
-10	C WMT 092014 80	4223-683	3/13/2014	-1,139.62		1.1400	6/24/2014	-310.36	0.3100	829.26	-72.77
-8	C PG 041715 87 50	PG1517D87 5	9/8/2014	-975.70		1.2200	12/31/2014	-4,480.28	5.6000	-3,504.58	359.19
-15	C SYU 081614 38	000000000000	12/30/2013	-1,874.44		1.2500	5/27/2014	-510.53	0.3400	1,363.91	-72.76
-15	C MSFT 071914 38	4252-302	12/26/2013	-3,104.42		2.0700	4/8/2014	-4,170.53	2.7800	-1,066.11	34.34
-6	C PEP 041914 85	000000000000	11/11/2013	-1,841.76		3.0700	1/23/2014	-552.21	0.9200	1,289.55	-70.02
-6	C PEP 071914 87 50	000000000000	1/23/2014	-617.78		1.0300	4/8/2014	-462.21	0.7700	155.57	-25.18
-4	C MCD 032214 100	000000000000	11/5/2013	-611.85		1.5300	1/7/2014	-296.14	0.7400	315.71	-51.60
-10	C CSCO 101814 28	4277-292	1/23/2014	-219.64		0.2200	5/27/2014	-150.36	0.1500	69.28	-31.54

Schedule of Realized Gains and Losses

2014 Tax Year

Friday, January 02, 2015
PBMA MCLENDON MAC

Prepared For:
4655-7506
LANCE ROBERT MCLENDON
FOUNDATION

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - Continued											
-10	C CSCO 101814 28	4277-292	1/23/2014	-219.64		0.2200	9/8/2014	-20.36	0.0200	199.28	-90.73
-5	C SLB 051714 90	000000000000	12/2/2013	-2,209.78		4.4200	3/4/2014	-2,400.18	4.8000	-190.40	8.62
-5	C SLB 081614 92 50	000000000000	3/4/2014	-2,474.78		4.9500	6/24/2014	-7,625.18	15.2500	-5,150.40	208.12
-5	C SLB 112214 105	000000000000	6/24/2014	-3,154.73		6.3100	9/23/2014	-1,310.18	2.6200	1,844.57	-58.47
-7	C WMT 122014 77 50	WMT1420L77 5	6/24/2014	-1,161.72		1.6600	11/12/2014	-1,526.25	2.1800	-364.53	31.38
-3	C WMT 122014 77 50	WMT1420L77 5	6/24/2014	-500.88		1.6700	11/12/2014	-654.11	2.1800	-153.23	30.59
-3	C IBM 041914 200	4321-107	11/5/2013	-482.88		1.6100	1/23/2014	-210.11	0.7000	272.77	-56.49
-4	C IBM 101814 205	4321-390	3/13/2014	-1,239.84		3.1000	8/20/2014	-188.14	0.4700	1,051.70	-84.83
-6	C PEP 101814 90	000000000000	4/8/2014	-533.78		0.8900	9/8/2014	-1,740.21	2.9000	-1,206.43	226.02
-8	C PG 101814 85	000000000000	4/8/2014	-1,079.70		1.3500	9/8/2014	-400.28	0.5000	679.42	-82.93
-30	C INTC 071914 27	4352-719	1/23/2014	-1,498.90		0.5000	4/8/2014	-3,091.07	1.0300	-1,592.17	106.22
-30	C INTC 041914 26	4352-769	8/5/2013	-1,648.84		0.5500	1/23/2014	-1,441.07	0.4800	207.77	-12.60
-20	P INTC 011715 31	INTC1517M31	9/15/2014	-1,299.26		0.6500	10/29/2014	-1,100.71	0.5500	198.55	-15.28
-3	C IBM 062114 205	4367-038	1/23/2014	-284.89		0.9500	3/13/2014	-270.11	0.9000	14.78	-5.19
-20	C GDX 011715 28	GDX1517A28	9/8/2014	-839.27		0.4200	11/12/2014	-100.71	0.0500	738.56	-88.00
-12	C ABT 112214 42	4491-963	5/7/2014	-755.55		0.6300	8/25/2014	-1,896.43	1.5800	-1,140.88	151.00
-12	C ABT 081614 41	4491-965	2/20/2014	-1,271.55		1.0600	5/7/2014	-516.43	0.4300	755.12	-59.39
-12	C ABT 022015 43	ABT1520B43	8/25/2014	-1,967.53		1.6400	11/24/2014	-2,244.43	1.8700	-276.90	14.07
-12	C ABT 051714 40	4492-004	12/2/2013	-1,163.55		0.9700	2/20/2014	-1,068.43	0.8900	95.12	-8.17
-8	C COP 051714 70	000000000000	9/25/2013	-2,879.69		3.6000	2/20/2014	-376.28	0.4700	2,503.37	-86.93
-4	C MCD 011715 105	MCD1517A105	1/7/2014	-791.89		1.9800	11/12/2014	-52.14	0.1300	739.71	-93.42
45,000	AMERICAN 1 05% 012114	02587D-BN-7	11/12/2013	45,045.00		100.1000	1/21/2014	45,000.00	100.0000	-45.00	-0.10
3,000	CIT BANK 3 65% 04/08/14	17284P-4S-1	11/12/2013	3,035.03		101.1676	4/8/2014	3,000.00	100.0000	-35.03	-1.15
				78,612.68				93,906.41		15,293.73	
Long											
1,000	CISCO SYS INC	CSCO	9/20/2014	16,545.10		16.5451	5/27/2014	24,724.00	24.7246	8,178.90	49.43
800	EMERSON ELECTRIC CO	EMR	1/9/2012	38,151.44		47.6893	5/27/2014	53,562.01	66.9540	15,410.57	40.39
400	EMERSON ELECTRIC CO	EMR	10/24/2012	18,979.96		47.4499	5/27/2014	26,781.01	66.9540	7,801.05	41.10
1,000	GENL MILLS INC	GIS	3/20/2012	38,756.00		38.7560	5/27/2014	54,234.40	54.2356	15,478.40	39.94
1,500	INTEL CORP	INTC	7/30/2012	39,007.20		26.0048	8/4/2014	43,468.50	28.9800	4,461.30	11.44
1,000	INTEL CORP	INTC	11/1/2012	22,130.00		22.1300	8/4/2014	28,979.00	28.9800	6,849.00	30.95
500	INTEL CORP	INTC	3/11/2013	10,670.00		21.3400	8/4/2014	14,489.51	28.9800	3,819.51	35.80
1,500	MICROSOFT CORP	MSFT	12/20/2014	38,962.99		25.9753	11/17/2014	63,958.05	42.6400	24,995.10	64.15
1,500	SYS CO CORPORATION	SY	12/9/2010	43,931.10		29.2874	5/27/2014	55,222.18	36.8156	11,291.08	25.70
				267,133.75				365,418.66		98,284.91	

Birmingham News

LEGAL AFFIDAVIT

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Dept 77571

P.O. Box 77000

Detroit, MI 48277-0571

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300 UNION HILL DR STE 100
BIRMINGHAM, AL 35209

Name JONES KIRKPATRICK PC

Sales Rep Nancy Bridgman

Account Number 2001153

Customer Service 1-877-317-5175

INV# 0007224099

invoicesupport@acsmi.com

Date	Position	Description	P.O. Number	Ad Size	Total Cost
02/15/2015	Legals AL	NOTICE TO ALL INTERESTED PERSONS The annual return of the Lance Robert McLendon	McLendon	1 x 14 L	38.50

Stephanie Hardin being sworn, says that she is bookkeeper of Birmingham News which publishes a newspaper in the City of Birmingham and County of Jefferson, State of Alabama and attached notice appeared in the issue of

Birmingham News 02/15/2015

Stephanie Hardin
Sworn to and subscribed before me this 16th day of February 2015

NOTICE TO ALL INTERESTED PERSONS

The annual return of the Lance Robert McLendon Foundation is available, at the address noted below, for public inspection during regular business hours by any citizen who so requests within 180 days after publication of this notice of its availability
Lance Robert McLendon Foundation
10 Innisbrook Lane
Shoal Creek, AL 35242
The principal manager is
Benson R McLendon, President
Telephone (205) 991-1050
Bham News February 15, 2015

Lynne M. Eubanks
NOTARY PUBLIC

FOR QUESTIONS CONCERNING THIS AFFIDAVIT,
PLEASE CALL STEPHANIE HARDIN AT (251) 219-5405
YOU CAN PLACE A LEGAL NOTICE BY EMAIL OR FAX
LEGALS@AL.COM OR FAX# (205) 320-3550



Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Wells Fargo #4655-7506	339.	339.	
Total to Part I, line 3	339.	339.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Wells Fargo #4655-7506	22,995.	0.	22,995.	22,995.	
To Part I, line 4	22,995.	0.	22,995.	22,995.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Miscellaneous Income	75.	0.	
Total to Form 990-PF, Part I, line 11	75.	0.	

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting fees	1,725.	1,725.		0.
To Form 990-PF, Pg 1, ln 16b	1,725.	1,725.		0.

Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Advisory fees	2,572.	2,572.			0.
To Form 990-PF, Pg 1, ln 16c	2,572.	2,572.			0.

Form 990-PF	Corporate Stock		Statement	6
Description	Book Value		Fair Market Value	
Investments	685,389.		807,568.	
Total to Form 990-PF, Part II, line 10b	685,389.		807,568.	

Form 990-PF	Part XV - Line 1a List of Foundation Managers	Statement	7
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Name of Manager

Benson R. McLendon
Joan G. McLendon

Form 990-PF	Grant Application Submission Information	Statement	8
	Part XV, Lines 2a through 2d		

Name and Address of Person to Whom Applications Should be Submitted

Benson R. McLendon
104 Inverness Ctr Pl
Birmingham, AL 35242

Telephone Number

205-991-1050

Form and Content of Applications

Applications should be in written form and include information regarding the purpose of the application and the entity making the application.

Any Submission Deadlines

None

Restrictions and Limitations on Awards

None