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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

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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 THE LOMAX FAMILY FOUNDATION		A Employer identification number 74-2900491	
Number and street (or P O box number if mail is not delivered to street address) 2468 PENIEL ROAD		B Telephone number (see instructions) (828) 243-3802	
City or town, state or province, country, and ZIP or foreign postal code TRYON, NC 28782		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 ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 964,981		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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	584			
	4 Dividends and interest from securities.	17,617			
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	45,088			
	b Gross sales price for all assets on line 6a 150,990				
	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	63,289	0		
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) 	2,750			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) 	216			
	19 Depreciation (attach schedule) and depletion 	1,936			
	20 Occupancy				
	21 Travel, conferences, and meetings	16,292			
	22 Printing and publications				
	23 Other expenses (attach schedule) 	11,548			
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	32,742	0		0
	25 Contributions, gifts, grants paid	28,760			0
	26 Total expenses and disbursements. Add lines 24 and 25	61,502	0		0
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,787			
	b Net investment income (if negative, enter -0-)		0		
	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	35,072	11,654	11,654
	2	Savings and temporary cash investments	196,044	135,808	133,683
	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)			
	b	Investments—corporate stock (attach schedule)	565,784	650,982	818,644
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ 13,635 Less accumulated depreciation (attach schedule) ▶ _____ 11,635	1,757	2,000	1,000
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	798,657	800,444	964,981	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	798,657	800,444	
	30	Total net assets or fund balances (see instructions)	798,657	800,444	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	798,657	800,444	

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)	1 798,657
2	Enter amount from Part I, line 27a	2 1,787
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 800,444
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 .	6 800,444

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				
(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 (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
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	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	

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			0 000000	
2012			0 000000	
2011	27,308			
2010				
2009				
2	Total of line 1, column (d).		2	0 000000
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 000000
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.		4	
5	Multiply line 4 by line 3.		5	
6	Enter 1% of net investment income (1% of Part I, line 27b).		6	
7	Add lines 5 and 6.		7	0
8	Enter qualifying distributions from Part XII, line 4.		8	0
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	0
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	
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	0
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	
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

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	<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 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?	2		No
	<i>If "Yes," attach a detailed description of the activities.</i>			
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		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?	5		No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
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		No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions): ☐ NC _____			
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>	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)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

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		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? Website address N/A	13	Yes	
14	The books are in care of CONNIE JUDITH LOMAX Telephone no (828) 243-3802 Located at 2468 PENIEL ROAD TRYON NC ZIP +4 28782			
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		
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 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	16	Yes	No

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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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? If "Yes," list the years 20 , 20 , 20 , 20 Yes 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).	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))?

YesNo

(2)

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

YesNo

(3)

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

YesNo

(4)

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

YesNo

(5)

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

YesNo

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?

YesNo

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?

YesNo

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?

YesNo

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

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Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (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	0
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	0
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	0
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	0
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	0
6	Minimum investment return. Enter 5% of line 5.	6	0

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

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	0
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	
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	
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				0
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.				27,308
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	27,308			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ _____				
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.				
e Remaining amount distributed out of corpus				
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	27,308			
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.	27,308			
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				27,308
c Excess from 2012.				
d Excess from 2013.				
e Excess from 2014.				

Part XIV

4942(j)(3) or 4942(j)(5)

3

Part XV

1

2

Time	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Time	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100

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 See Additional Data Table				
Total			3a	28,760
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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.

Form **990-PF** (2014)

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
ARTHUR LEE LOMAX	DIRECTOR 5 00	0	0	0
2468 PENIEL ROAD TRYON,NC 28782				
CONNIE JUDITH LOMAX	DIRECTOR 5 00	0	0	0
2468 PENIEL ROAD TRYON,NC 28782				
LAWRENCE H NORDLINGER II	DIRECTOR 1 00	0	0	0
3B BENT GRASS CT BLACK MT,NC 28711				
ASHLEY LAUREN DELAY	DIRECTOR 1 00	0	0	0
2468 PENIEL ROAD TRYON,NC 28782				
AUSTIN LEE LOMAX	DIRECTOR 1 00	0	0	0
4868 PENIEL ROAD TRYON,NC 28782				

Form 990PF Part XV Line 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				
ALASKA WILDLIFE CONSERVATION CENTER MILE 79 SEAWARD HIGHWAY PO BOX 949 GIRDWOOD,AK 99587		ACTIVE	CHARITY	190
ALZHEIMERS ASSOCIATION 3800 SHAMROCK DRIVE CHARLOTTE,NC 28215		ACTIVE	CHARITY	120
AMERICAN ACADEMY OF COSMETIC DENISTRY 401 W WILSON STREET MADISON,WI 53707		ACTIVE	CHARITY	200
AMERICAN CANCER SOCIETY PO BOX 22718 OKLAHOMA CITY,OK 73123		ACTIVE	CHARITY	25
BOY SCOUT TROOP 29 1410 E 7TH STREET CHARLOTTE,NC 28204		ACTIVE	CHARITY	200
CHILDREN INTERNATIONAL PO BOX 219055 KANSAS CITY,MO 64121		ACTIVE	CHARITY	1,350
CHRISTIAN MEN'S FELLOWSHIP 20 JERVEY ROAD TRYON,NC 28782		ACTIVE	CHARITY	700
COVENANT HOUSE 427 W 52ND STREET NEWYORK,NY 10019		ACTIVE	CHARITY	530
COVENANT PLAYERS PO BOX 2900 OXNARD,CA 93034		ACTIVE	CHARITY	150
CROSSROADS RESCUE MISSION PO BOX 2090 SHELBY,NC 28151		ACTIVE	CHARITY	200
DEFENDERS OF WILDLIFE 1130 17TH STREET NW WASHINGTON,DC 20036		ACTIVE	CHARITY	100
DISABLED AMERICAN VETERANS PO BOX 14301 CINCINNATI,OH 45250		ACTIVE	CHARITY	20
DUCKS UNLIMITED ONE WATERFORD WAY MEMPHIS,TN 38120		ACTIVE	CHARITY	350
DUKE CHILDREN'S HOSPITAL 512 S MANGUM STREET SUITE 400 DURHAM,NC 27708		ACTIVE	CHARITY	200
ELEVATION CHURCH PO BOX 214662 SOUTH DAYTONA,FL 32120		ACTIVE	CHARITY	500
Total  3a				28,760

Form 990PF Part XV Line 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				
FAIRFIELD UNITED METHODIST CHURCH 1505 NC HIGHWAY 62 WEST HIGH POINT,NC 27263		ACTIVE	CHARITY	300
FETA (FOOTHILLS EQUESTRIAN TRAILS ASSOC) PO BOX 1453 COLUMBUS,NC 28722		ACTIVE	CHARITY	200
FLAT ROCK PLAYHOUSE 2661 GREENVILLE HWY FLAT ROCK,NC 28731		ACTIVE	CHARITY	80
FOOTHILLS COMMUNITY CHURCH 2720 LANDRUM ROAD COLUMBUS,SC 28722		ACTIVE	CHARITY	450
FOOTHILLS HARVEST TRANSITIONAL SERVICES 120 W TRADE STREET FOREST CITY,NC 28043		ACTIVE	CHARITY	200
FOUR SEASONS 571 SOUTH ALLEN ROAD FLAT ROCK,NC 28731		ACTIVE	CHARITY	100
GARDNER WEBB UNIVERSITY 110 S MAIN ST BOILING SPRINGS,NC 28017		ACTIVE	CHARITY	150
GIFTS OF GRACE MINISTRIES 6440 NEE NEE LANE ARCHDALE,NC 27263		ACTIVE	CHARITY	150
GOODWILL INDUSTRIES 15810 INDIANOLA DRIVE ROCKVILLE,MD 20855		ACTIVE	CHARITY	100
GRACE CHURCH 495 CARDINAL ROAD FLETCHER,NC 28732		ACTIVE	CHARITY	5,200
GRACE OF GOD RESCUE MISSION PO BOX 212 FOREST CITY,NC 28043		ACTIVE	CHARITY	500
HENDERSONVILLE RESCUE MISSION PO BOX 1512 HENDERSONVILLE,NC 28795		ACTIVE	CHARITY	150
HONDURAS FOUNTAIN OF LIFE BOX 223 FLETCHER,NC 28732		ACTIVE	CHARITY	2,200
HOPE REMAINS YOUTH RANCH 1771 JOHN DODD ROAD WELLFORD,SC 29385		ACTIVE	CHARITY	200
HOSPICE OF CAROLINA FOOTHILLS 270 FAIRWINDS DRIVE LANDRUM,SC 29356		ACTIVE	CHARITY	150
Total  3a				28,760

Form 990PF Part XV Line 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				
INTER-FAITH COUNCIL FOR SOCIAL SERVICES 110 W MAIN STREET CARBORO,NC 27510		ACTIVE	CHARITY	200
KAIROS PO BOX 6211 COLUMBUS,SC 29260		ACTIVE	CHARITY	400
KING OF GLORY CHURCH PO BOX 365 SWANNANOA,NC 28778		ACTIVE	CHARITY	1,000
MITCHELL GROVE UM CHURCH 3511 E KIVETT DRIVE HIGH POINT,NC 27260		ACTIVE	CHARITY	500
NATIONAL FALLEN FIREFIGHTERS FOUNDATION PO DRAWER 498 EMMITSBURG,MD 21727		ACTIVE	CHARITY	600
OAK FOREST UNITED METHODIST CHURCH 11461 OLD US HIGHWAY 52 WINSTON SALEM,NC 27107		ACTIVE	CHARITY	275
OMAHA HOME FOR BOYS 4242 NORTH 52ND STREET OMAHA,NE 68104		ACTIVE	CHARITY	100
PACOLET AREA CONSERVANCY 850 NORTH TRADE STREET TRYON,NC 28782		ACTIVE	CHARITY	600
PIONEERS 10123 WILLIAM CAREX DRIVE ORLANDO,FL 32832		ACTIVE	CHARITY	500
POLK COUNTY FILM INITIATIVE 16 NORTH TRADE STREET TRYON,NC 28782		ACTIVE	CHARITY	40
POLK COUNTY RESCURE SQUAD WARD STREET TRYON,NC 28782		ACTIVE	CHARITY	100
PUG RESCUE OF NC PO BOX 94 SUMMERFIELD,NC 27358		ACTIVE	CHARITY	150
REFLECTIONS OF HOPE MINISTRIES PO BOX 365 SWANNANOA,NC 28778		ACTIVE	CHARITY	800
RONALD MCDONALD HOUSE CHARITEIES 706 GROVE ROAD GREENVILLE,SC 29605		ACTIVE	CHARITY	100
SCOTTS CREEK BAPTIST CHURCH 97 STEEPLE DRIVE SYLVA,NC 28779		ACTIVE	CHARITY	560
Total  3a				28,760

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
STEPS TO HOPE 60 WARD STREET COLUMBUS,NC 28722		ACTIVE	CHARITY	200
SUNNYSIDE MINITRIES 319 HALED STREET WINSTON SALEM,NC 27127		ACTIVE	CHARITY	100
THE ASHEVILLE SCHOOL 360 ASHEVILLE SCHOOL ROAD ASHEVILLE,NC 28806		ACTIVE	CHARITY	125
THE TRYON ROTARY 430 HARMON FIELD ROAD TRYON,NC 28782		ACTIVE	CHARITY	140
THE UNIVERSITY OF NC 910 RALEIGH ROAD PO BOX 2688 CHAPEL HILL,NC 27514		ACTIVE	CHARITY	50
THERMAL BELT OUTREACH PO BOX 834 COLUMBUS,NC 28722		ACTIVE	CHARITY	1,900
TRINITY UNITED METHODIST CHURCH 7110 NC HIGHWAY 62 TRINITY,NC 27370		ACTIVE	CHARITY	100
TRYON FINE ARTS CENTER 34 MELROSE AVE TRYON,NC 28782		ACTIVE	CHARITY	350
TRYON ROTARY CLUB FOUNDATION PO BOX 923 TRYON,NC 28782		ACTIVE	CHARITY	165
TUESDAY SCHOOL 328 MELROSE AVENUE TRYON,NC 28782		ACTIVE	CHARITY	600
UNC-CHAPEL HILL PO BOX 309 CHAPEL HILL,NC 27514		ACTIVE	CHARITY	175
UNIVERSITY OF CUMBERLAND 6178 COLLEGE STATION DRIVE WILLIAMSBURG,KY 40769		ACTIVE	CHARITY	150
VERITAS CHRISTIAN ACADEMY 17 CANE CREEK ROAD FLETCHER,NC 28732		ACTIVE	CHARITY	100
WASHINGTON & LEE UNIVERSITY DEVELOPMENT OFFICE LEXINGTON,VA 24450		ACTIVE	CHARITY	1,000
WOMEN FOR WOMEN INTERNATIONAL 4455 CONNECTICUT AVE WASHINGTON,DC 20008		ACTIVE	CHARITY	1,050
Total  3a				28,760

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
WORLD TEAM USA 1431 SUTCHERT ROAD WARRINGTON, PA 18976		ACTIVE	CHARITY	50
WORLD VISION PO BOX 9716 FEDERAL WAY, WA 98063		ACTIVE	CHARITY	1,615
Total  3a				28,760

TY 2014 Accounting Fees Schedule

Name: THE LOMAX FAMILY FOUNDATION

EIN: 74-2900491

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LINDA COAD CPA, PA TAX RETURN PREPARATION	2,750			

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

TY 2014 Depreciation Schedule

Name: THE LOMAX FAMILY FOUNDATION

EIN: 74-2900491

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Dell Computer	2004-11-02	1,832	916	200DB	5 00				
Computer Equipment	2009-12-22	2,046	953	200DB	5 00	70			
2010 Computer Equipment	2010-08-31	3,127	1,293	200DB	5 00	180			
2010 Modem	2010-03-12	95	39	200DB	5 00	5			
2010 HP Printer	2010-04-05	266	110	200DB	5 00	15			
2010 Office Furniture	2010-04-12	581	199	200DB	7 00	26			
Computer	2011-02-28	318		200DB	5 00				
Computer Equipment	2011-02-28	99		200DB	5 00				
2012 Apple Notebook Computer	2012-07-11	2,183	567	200DB	5 00	210			
Cell Phone	2012-04-03	199	38	200DB	7 00	17			
2014 HP Printer 8600 Fax Copier	2014-03-03	369		200DB	5 00	64			
2014 Mac Book Pro	2014-12-12	1,810		200DB	5 00	45			
2013 Telephone	2013-09-18	169		200DB	7 00	41			
2013 Wifi Extender	2013-10-21	540		200DB	5 00	173			

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: THE LOMAX FAMILY FOUNDATION

EIN: 74-2900491

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
2100 shrs Johnson Controls	2012-07	Purchased	2014-02		53,705	29,545			24,160	
465 shrs Covidien PLC	2013-02				41,721	27,256			14,465	
350 shrs Carnival Corp	2014-07	Purchased	2014-11		13,760	12,811			949	
550 shrs Qualcomm	2013-01	Purchased	2014-11		41,804	36,290			5,514	

TY 2014 Investments Corporate Stock Schedule

Name: THE LOMAX FAMILY FOUNDATION

EIN: 74-2900491

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Market Vectors Gold 400 shrs (UBS)	18,172	7,352
Ishares Tips 180 shrs (UBS)	19,896	20,162
Powershares Global Exchange 2035 shrs (UBS)	26,654	29,915
Abbott Labs 385 shrs (UBS)	9,660	17,333
Abbvie Inc 385 shrs (UBS)	10,476	25,194
American Intl Group Inc Com New 1000 shrs (UBS)	35,064	56,010
BP PLC Spon ADR 600 shrs (UBS)	26,372	22,872
Exxon Mobil Corp 500 shrs (UBS)	36,435	46,225
Genl Electric Co 2000 shrs (UBS)	29,438	50,540
Johnson & Johnson 165 shrs (UBS)	9,838	17,254
Transociaen Ltd 410 shrs (UBS)	20,030	7,515
Wells Fargo & Co 1000 shrs (UBS)	28,853	54,820
3M Co 300 shrs (UBS)	15,918	49,296
Comcast 925 shrs (Edward Jones)	46,328	53,659
Conoco Phillips 800 shrs (Edward Jones)	56,770	55,248
EMC Corp 1125 shrs (Edward Jones)	30,577	33,458
Express Scripts Hldg Co 1000 shrs (Edward Jones)	60,652	84,670
Hometrust Bancshares Inc 500 shrs (Edward Jones)	5,000	8,330
IBM 200 shrs (Edward Jones)	35,341	32,088
Scripps Networks Interactive 400 shrs (Edward Jones)	30,088	30,108
Target Corp 500 shrs (Edward Jones)	30,513	37,955
Total Sa Sponsored ADR 450 shrs (Edward Jones)	30,341	23,040
United Health Group 550 shrs (Edward Jones)	38,566	55,600

TY 2014 Land, Etc. Schedule

Name: THE LOMAX FAMILY FOUNDATION

EIN: 74-2900491

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Computer Equipment	13,054	11,119	1,935	
Office Furniture	581	516	65	

TY 2014 Other Expenses Schedule**Name:** THE LOMAX FAMILY FOUNDATION**EIN:** 74-2900491

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Service Charges	264			
Office Supplies	436			
Postage	1,017			
Dues and Subscriptions	299			
Telephone	6,770			
Printing and Production	5			
Miscellaneous	207			
Parking	50			
Consulting	2,500			

TY 2014 Taxes Schedule

Name: THE LOMAX FAMILY FOUNDATION

EIN: 74-2900491

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign	216			