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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 Greathouse Foundation		A Employer identification number 75-2710208	
Number and street (or P O box number if mail is not delivered to street address) PO Box 3739		B Telephone number (see instructions)	
City or town, state or province, country, and ZIP or foreign postal code Abilene, TX 79604		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		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) \$ 14,091,322		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, column (d) must be on cash basis.)			

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	6	6		
	4 Dividends and interest from securities.	311,659	311,659		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	348,007			
	b Gross sales price for all assets on line 6a 618,263				
	7 Capital gain net income (from Part IV, line 2) . . .		348,007		
	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	659,672	659,672		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,000	1,800		1,200
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,500	4,950		550
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	12,464			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	13,500	12,150		1,350
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	17,556	17,556		
	24 Total operating and administrative expenses. Add lines 13 through 23	52,020	36,456		3,100
	25 Contributions, gifts, grants paid	605,250			605,250
	26 Total expenses and disbursements. Add lines 24 and 25	657,270	36,456		608,350
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	2,402			
	b Net investment income (if negative, enter -0-)		623,216		
	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	10	10	10
	2	Savings and temporary cash investments	78,212	81,752	81,752
	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)	9,974,347	9,969,394	14,009,560
	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 ▶ _____ 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)	10,052,569	10,051,156	14,091,322	
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 ▶ _____)	5,275	1,460	
	23	Total liabilities (add lines 17 through 22)	5,275	1,460	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	10,047,294	10,049,696	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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			
	30	Total net assets or fund balances (see instructions)	10,047,294	10,049,696	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	10,052,569	10,051,156	

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)	110,047,294
2	Enter amount from Part I, line 27a	2,402
3	Other increases not included in line 2 (itemize) ▶ _____	
4	Add lines 1, 2, and 3	10,049,696
5	Decreases not included in line 2 (itemize) ▶ _____	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	10,049,696

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	PUBLICLY TRADED SECURITIES	P	2011-01-01	2014-12-31
b	Capital Gain Dividends			
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 375,000		270,256	104,744
b			
c			243,263
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			104,744
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	348,007
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	543,332	12,276,584	0 04426
2012	524,222	10,905,840	0 04807
2011	497,758	10,839,972	0 04592
2010	441,226	9,999,311	0 04413
2009	559,986	8,730,931	0 06414

2	Total of line 1, column (d).	2	0 24651
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 04930
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	13,673,296
5	Multiply line 4 by line 3.	5	674,121
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	6,232
7	Add lines 5 and 6.	7	680,353
8	Enter qualifying distributions from Part XII, line 4.	8	608,350

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 VIExcise 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 <input type="checkbox"/> and enter "N/A" on line 1			
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		112,464	
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	
3		Add lines 1 and 2.		312,464	
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-		512,464	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	11,004
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.		711,004	
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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		91,460	
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-AStatements 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
		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 <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
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		No
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
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? 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) <input type="checkbox"/> TX				
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)

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 Bob Richards Telephone no (325) 677-9121 Located at 400 Pine Street Suite 700 Abilene TX ZIP+4 79601			
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?	16	Yes	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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		No
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		No
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

No

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

No

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.

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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.		

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	13,821,633
b	Average of monthly cash balances.	1b	59,886
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	13,881,519
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	
3	Subtract line 2 from line 1d.	3	13,881,519
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	208,223
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,673,296
6	Minimum investment return. Enter 5% of line 5.	6	683,665

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	683,665
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	12,464
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	12,464
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	671,201
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	671,201
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	671,201

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	608,350
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	608,350
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	608,350

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				671,201
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			595,485	
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.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 608,350			595,485	
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).	0			
d Applied to 2014 distributable amount.				12,865
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				
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				658,336
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				
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

Part XIVPrivate 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary 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))

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

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

a

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

Greathouse Foundation
PO Box 3739
Abilene, TX 79604
(325) 677-9121

b

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

Informal written request

c

Any submission deadlines

None

d

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

None

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	605,250
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)


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
Paul Cannon	Secretary 2 00	0		
PO Box 3739 Abilene, TX 79604				
Dewayne Chitwood	VP & Exec Dir 2 00	0		
PO Box 3739 Abilene, TX 79604				
Carl S Cook Jr	Treasurer 2 00	1,000		
PO Box 3739 Abilene, TX 79604				
Robert W Richards	Asst Treasurer 2 00	0		
PO Box 3739 Abilene, TX 79604				
Sharon McDonald	President 2 00	1,000		
PO Box 3739 Abilene, TX 79604				
Micah Greathouse	Vice President 2 00	1,000		
PO Box 3739 Abilene, TX 79604				


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				
Harmony Family Service 1111 W Industrial Blvd Abilene, TX 79602	N/A	PC	support for indigent services	1,000
Abilene Junior Achievement 3300 S 14th Street - Suite 205 ABILENE, TX 79605	N/A	PC	support for student education	1,000
West Texas Rehab Center 4601 Hartford St ABILENE, TX 79605	N/A	PC	support for therapy and other services and programs	27,000
Lake Brownwood Christian Retreat Lake Brownwood BROWNWOOD, TX 76801	N/A	PC	support for christian camps ropes course	13,000
Ben Richey Boys Ranch 501 Ben Richey Dr ABILENE, TX 79602	N/A	PC	support for troubled youth programs	32,500
Big BrotherSister Abilene 720 Pine St ABILENE, TX 79601	N/A	PC	support for mentoring programs	3,500
Boys Girls Club of Abilene 1902 Shelton St ABILENE, TX 79606	N/A	PC	support of youth guidance programs	25,000
Love Care Ministries 233 Fannin ABILENE, TX 79603	N/A	PC	Support of programs for the homeless	15,000
Meals on Wheels 949 Mesquite Dr ABILENE, TX 79601	N/A	PC	Support for programs to deliver meals to the elderly and shut ins and new kitchen	15,000
NOROC Inc 200 Hedges Rd ABILENE, TX 79605	N/A	PC	Support for programs for new opportunities for Romanian Orphaned Children	5,000
Abilene Performing Arts Co In 3350 Rebecca Ln ABILENE, TX 79605	N/A	PC	support of programs for the performing arts in the community	2,500
Abilene SW Rotary Club Charity PO Box 5421 ABILENE, TX 79608	N/A	PC	support for community service programs	500
Callahan Co Nutrition Project Callahan Co Courthouse BAIRD, TX 79504	N/A	PC	support for programs for the elderly and disabled	2,000
Hendrick Home for Children 2758 Jeanette St ABILENE, TX 79605	N/A	PC	funds for operational support of a residential facility for children who cannot live with their parents	37,000
YMCA of Abilene 3250 State Street ABILENE, TX 79603	N/A	PC	funds to support programs for youth	6,500
Total  3a				605,250


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				
Cancer Services Network Inc 209 S Pioneer Dr ABILENE,TX 79605	N/A	PC	to support cancer services	2,500
Christian Service Center 733 EN 16th St ABILENE,TX 79601	N/A	PC	support for providing basic resources for needy children and their families	16,000
Grace Museum 102 Cypress St ABILENE,TX 79601	N/A	PC	GENERAL SUPPORT FOR THE MUSEUM	1,000
Oklahoma University Foundation 400 South Monroe Stillwater,OK 74076	N/A	PC	to support Oklahoma University programs	14,000
Toys for Tots PO Box 1947 QUANTICO,VA 22134	N/A	PC	to provide support for Christmas programs for needy children	10,000
Abilene Volunteer Weatherization Pr 60 Cobblestone Lane Abilene,TX 79606	N/A	PC	SUPPORT FOR WEATHERIZATION OF LOW INCOME AND ELDERLY OWNED HOMES	2,500
Fellowship of Christian Athletes 2401 S WILLIS ABILENE,TX 79605	N/A	PC	SUPPORT OF THE ALL STAR CLASSIC FUNDRAISER	32,000
Frontier Texas 625 N 1ST ABILENE,TX 79601	N/A	PC	SUPPORT OF WESTERN HERITAGE EDUCATION	2,000
Paramount Theater 352 CYPRESS ST ABILENE,TX 79601	N/A	PC	SUPPORT OF HISTORICAL THEATER	2,500
Presbyterian Medical Care Miss 400 ORANGE ABILENE,TX 79601	N/A	PC	MEDICAL SUPPORT FOR THE INDIGENT	25,000
NCCIL 102 CEDAR ABILENE,TX 79601	N/A	PC	SUPPORT OF YOUTH LITERATURE EDUCATION	5,000
Abilene Philharmonic Guild 402 Cypress St 130 ABILENE,TX 79601	N/A	PC	SUPPORT OF THE ARTS	5,000
Hendrick Medical Center Fdn 1900 Pine St ABILENE,TX 79601	N/A	PC	SUPPORT FOR SCHOOL OF NURSING	50,000
Cystic Fibrosis Foundation 6931 Arlington Rd Bethesda,MD 20814	N/A	PC	Support of CYSTIC FIBROSIS RESEARCH	500
The Smile Train 41 Madison Ave 28th Floor New York,NY 10010	N/A	PC	Support for Cleft Children	1,000
Total  3a				605,250


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>				
Taylor County Livestock Assoc 1700 E Hwy 36 Abilene, TX 79602	N/A	PC	Sponsorship	2,000
Abilene Arts Alliance 1101 N 1ST ST Abilene, TX 79601	N/A	PC	Support for performance series	6,000
Abilene Education Foundation PO BOX 1999 Abilene, TX 79604	N/A	PC	Support OF YOUTH EDUCATION	5,000
Breakfast on Beech Street 202 BUTTERNUT ABILENE, TX 79602	N/A	PC	PROVIDE MEALS FOR THE HOMELESS	10,000
Day Nursery of Abilene 702 Cedar Street Abilene, TX 79601	N/A	PC	Support of CHILDCARE FOR WORKING FAMILIES	29,000
Prison Ministry Team of Abilene Abilene Abilene, TX 79606	N/A	PC	Support for mission work	1,000
Regional Crime Victim Crisis Center 241 Pine St Abilene, TX 79601	N/A	PC	Support FOR VICTIMS OF CRIMES	5,000
Abilene Woman's Club 3425 S 14th Abilene, TX 79605	N/A	PC	Support OF WOMEN'S CLUB	1,000
Alliance for Women Children 1350 N 10th St Abilene, TX 79601	N/A	PC	Support OF CHILDREN	1,000
Children's Miracle Network 1900 Pine St Abilene, TX 79601	N/A	PC	MEDICAL ASSISTANCE FOR CHILDREN	2,500
Salvation Army 1726 Butternut St Abilene, TX 79602	N/A	PC	SUPPORT OF HOMELESS	5,000
Abilene Cultural Affairs 1101 North 1st Street Abilene, TX 79601	N/A	PC	Support OF LOCAL ARTS	6,500
Big Country Athletic Hall of Fame 241 Pine St Abilene, TX 79601	N/A	PC	Support LOCAL ATHLETIC HALL OF FAME	1,200
Christian Record Services Inc 4444 South 52nd Street Lincoln, NE 68516	N/A	PC	ASSISTANCE FOR THE DISABLED	1,000
Faithworks of Abilene 1229 N Mockingbird Ln C Abilene, TX 79603	N/A	PC	Support FOR THE UNDEREMPLOYED	2,000
Total  3a				605,250


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>				
Kenley School 1434 Matador Street Abilene,TX 79605	N/A	PC	Support OF EDUCATION FOR STUDENTS WITH LEARNING DISABILITIES	15,000
University of Oklahoma 660 PARRINGTON OVAL NORMAN,OK 73019	N/A	PC	To support the University of Oklahoma	50,000
APPFA Ladies Auxiliary Abilene Abilene,TX 79606	N/A	PC	Support for operations	200
Bob Stoops Champions Foundation 180 W Brooks Norman,OK 73019	N/A	PC	Support for operations	1,000
Christian Homes Family Services 1202 Estates Drive Abilene,TX 79602	N/A	PC	Support OF LOCAL ADOPTION AGENCY	500
Connecting Caring Communities 402 Cypress St 420 Abilene,TX 79601	N/A	PC	Support OF LOCAL COMMUNITY DEVELOPMENT	8,000
FriendsAbilene Public Library 202 Cedar St Abilene,TX 79601	N/A	PC	Support OF LOCAL PUBLIC LIBRARY	2,000
Make-A-Wish Foundation 4742 N 24TH ST PHOENIX,AZ 85016	N/A	PC	Support OF CHILDREN WITH LIFE THREATENING MEDICAL CONDITIONS	2,500
St Judes Children's Research Hospit 262 DANNY THOMAS PLACE MEMPHIS,TN 38105	N/A	PC	Support OF CHILDREN'S HOSPITAL	2,500
Wounded Warrior Project 12672 Silicon Dr Suite 105 San Antonio,TX 78249	N/A	PC	Support for operations	1,000
Abilene Industrial Foundation 174 Cypress Street Abilene,TX 79601	N/A	PC	Support OF LOCAL INDUSTRIAL FOUNDATION	5,000
Abilene Zoological Society 2070 Zoo Lane Abilene,TX 79602	N/A	PC	Support OF LOCAL ZOO	600
Abilene Preservation League 1174 N 1st Street Abilene,TX 79601	N/A	PC	Support OF LOCAL PRESERVATION LEAGUE	1,000
Alzheimer's Association 301 S Pioneer Dr 105 Abilene,TX 79605	N/A	PC	Support OF ALZHEIMER'S RESEARCH	1,200
American Junior Golf Association Abilene Abilene,TX 79606	N/A	PC	Support OF JUNIOR GOLF PROGRAMS	2,000
Total  3a				605,250

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>				
Center for Contemporary Arts 220 Cypress St Abilene, TX 79601	N/A	PC	Support OF LOCAL ARTS PROGRAMS	10,000
Southern Little League Abilene Abilene, TX 79605	N/A	PC	Support for operations	1,000
Suez Shrine Center 2915 Loop 306 San Angelo, TX 76901	N/A	PC	CHILDREN'S MEDICAL SUPPORT	500
Texas Trails Boy Scout Council 1208 N 5th Street Abilene, TX 79601	N/A	PC	Support OF LOCAL BOY SCOUTS	2,500
UMSC FP Abilene Abilene, TX 79606	N/A	PC	Support OF FOOD PANTRY	2,000
Young Life Abilene 1917 S 6th Street Abilene, TX 79602	N/A	PC	Support OF LOCAL YOUTH PROGRAM	5,000
BUFFALO GAP HISTORIC VILLAGE 410 APPLETON ST BUFFALO GAP, TX 79508	N/A	PC	SUPPORT OF HISTORICAL LANDMARK	250
KIWANIS CLUB 4039 S TREADAWAY ABILENE, TX 79602	N/A	PC	SUPPORT OF YOUTH IN THE COMMUNITY	500
NEW HORIZONS 500 CHESTNUT SUITE 1101 ABILENE, TX 79602	N/A	PC	SUPPORT OF CHILDREN AND FAMILIES	10,000
RISING STAR ISD EDUCATION FOUNDATIO 107 WEST NEWTON RISING STAR, TX 76471	N/A	PC	SUPPORT OF YOUTH EDUCATION	1,000
AMERICAN HEART ASSOCIATION 10900-B STONELAKE BLVD SUITE 320 AUSTIN, TX 78759	N/A	PC	Support OF HEART RESEARCH	5,000
CIVIL AIR PATROL AFB DYESS AFB, TX 79607	N/A	PC	Support OF USAF THROUGH CIVIL AIR PATROL SERVICE	500
COOPER HIGH SCHOOL 3639 SAYLES BLVD ABILENE, TX 79605	N/A	PC	Support OF EDUCATIONAL PROGRAMS	2,500
JIM NED GIRLS SOFTBALL ASSOCIATION BUFFALO GAP BUFFALO GAP, TX 79508	N/A	PC	SPONSORSHIP OF JNGSA	800
OKLAHOMA HERITAGE ASSOCIATION 1400 CLASSEN DR OKLAHOMA CITY, OK 73106	N/A	PC	Support OF OKLAHOMA HISTORY AND TRADITIONS	5,000
Total  3a				605,250

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>				
REVOLUTION STRINGS ABILENE ABILENE, TX 79605	N/A	PC	Support OF YOUNG PERFORMING ARTISTS	2,500
SOONERS HELPING SOONER INC UNIVERSITY OF OKLAHOMA NORMAN, OK 73019	N/A	PC	Support OF STUDENTS IN NEED	25,000
TEXAS SENTINELS FOUNDATION INC ABILENE ABILENE, TX 79606	N/A	PC	Support OF WOUNDED WARRIORS	5,000
Total  3a				605,250

TY 2014 Accounting Fees Schedule

Name: Greathouse Foundation

EIN: 75-2710208

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	5,500	4,950	0	550

TY 2014 Investments Corporate Stock Schedule

Name: Greathouse Foundation

EIN: 75-2710208

Software ID: 14000265

Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD Mutual Funds	9,969,394	14,009,560

TY 2014 Other Expenses Schedule

Name: Greathouse Foundation

EIN: 75-2710208

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management	17,556	17,556		

TY 2014 Other Liabilities Schedule**Name:** Greathouse Foundation**EIN:** 75-2710208**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Excise Tax Payable	5,275	1,460

TY 2014 Taxes Schedule

Name: Greathouse Foundation

EIN: 75-2710208

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal Excise Tax	12,464			