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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning APR 1, 2014, and ending MAR 31, 2015

Name of foundation
VANDY CHARITABLE FOUNDATION
C/O LUCILLE V. PATE

A Employer identification number

57-1029335

Number and street (or P.O. box number if mail is not delivered to street address)

PO DRAWER 458

Room/suite

B Telephone number

843-546-7993

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

GEORGETOWN, SC 29442-0458

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 changeD 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 foundationE 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)

\$ 7,189,430.

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(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).)

(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

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

54,343.

54,343.

STATEMENT 1

4 Dividends and interest from securities

178,899.

178,899.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

145,042.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

1,588,566.

7 Capital gain net income (from Part IV, line 2)

145,042.

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

12 Total. Add lines 1 through 11

378,284.

378,284.

13 Compensation of officers, directors, trustees, etc

50,298.

25,149.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 3

2,665.

2,665.

0.

c Other professional fees

17 Interest

18 Taxes

STMT 4

6,030.

4,118.

1,912.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 5

5,619.

0.

5,619.

24 Total operating and administrative expenses. Add lines 13 through 23

64,612.

31,932.

32,680.

25 Contributions, gifts, grants paid

156,950.

156,950.

26 Total expenses and disbursements. Add lines 24 and 25

221,562.

31,932.

189,630.

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

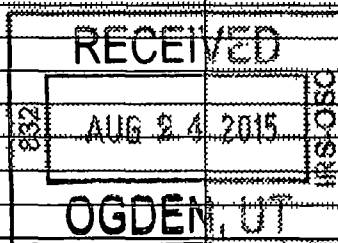
156,722.

b Net investment income (if negative, enter -0-)

346,352.

c Adjusted net income (if negative, enter -0-)

N/A



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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			
2	Savings and temporary cash investments	367,605.	78,190.	78,190.
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	2,712,928.	3,051,422.	3,205,309.
c	Investments - corporate bonds STMT 7	1,468,322.	1,440,134.	1,503,769.
11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 8	2,304,027.	2,440,152.	2,402,162.
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)	6,852,882.	7,009,898.	7,189,430.

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			
22	Other liabilities (describe ▶ STATEMENT 9)	1,094.	1,388.	
23	Total liabilities (add lines 17 through 22)	1,094.	1,388.	

Net Assets or Fund Balances

	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	6,851,788.	7,008,510.	
30	Total net assets or fund balances	6,851,788.	7,008,510.	
31	Total liabilities and net assets/fund balances	6,852,882.	7,009,898.	

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	6,851,788.
2	Enter amount from Part I, line 27a	2	156,722.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	7,008,510.
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	7,008,510.

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 VARIOUS - SEE ATTACHED STATEMENT	P		
b VARIOUS - SEE ATTACHED STATEMENT	P		
c CAPITAL GAINS DIVIDENDS	P		
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 116,930.		93,168.	23,762.
b 1,434,007.		1,350,356.	83,651.
c 37,629.			37,629.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			23,762.
b			83,651.
c			37,629.
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	145,042.
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	68,204.	3,370,220.	.020237
2012	65,400.	1,653,110.	.039562
2011	65,033.	1,449,156.	.044876
2010	74,089.	1,281,898.	.057796
2009	49,400.	1,083,175.	.045607

2 Total of line 1, column (d)	2	.208078
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	.041616
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7,220,870.
5 Multiply line 4 by line 3	5	300,504.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,464.
7 Add lines 5 and 6	7	303,968.
8 Enter qualifying distributions from Part XII, line 4	8	189,630.

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.

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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)	1	6,927.
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		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	2	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	6,927.
3	Add lines 1 and 2	4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	6,927.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -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	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	48.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	6,975.
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
1c Did the foundation file Form 1120-POL for this year?		X
2 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"/> SC		
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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► LUCILLE V. PATE Telephone no. ► 843-546-7993 Located at ► ARCADIA PLANTATION, GEORGETOWN, SC ZIP+4 ► 29442-0458			
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	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 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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	N/A	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 ►		
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	3b
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

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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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)
- (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☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No☐ 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

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?

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?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
LUCILLE V. PATE	DIRECTOR			
ARCADIA PLANTATION				
GEORGETOWN, SC 29440	0.00	0.	0.	0.
ROBERT M. BALDING	DIRECTOR			
P.O. BOX 458				
GEORGETOWN, SC 29442	25.00	50,298.	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

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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	7,171,089.
b	Average of monthly cash balances	1b	159,743.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,330,832.
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	7,330,832.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	109,962.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,220,870.
6	Minimum investment return. Enter 5% of line 5	6	361,044.

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	361,044.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	6,927.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,927.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	354,117.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	354,117.
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	354,117.

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	189,630.
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	189,630.
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	189,630.

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.

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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				354,117.
2 Undistributed Income, if any, as of the end of 2014				
a Enter amount for 2013 only			156,634.	
b Total for prior years		0.		
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	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 189,630.				
a Applied to 2013, but not more than line 2a			156,634.	
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	0.			32,996.
e Remaining amount distributed out of corpus	0.			0.
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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				321,121.
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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
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				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 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(i)(3)(B)(iii)**
 - (3) Largest amount of support from an exempt organization**
 - (4) Gross investment income**

VANDY CHARITABLE FOUNDATION

Form 990-PF (2014)

C/O LUCILLE V. PATE

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
WALLACE PATE FOUNDATION PO BOX 596 GEORGETOWN, SC 29442		PUBLIC CHARITY		5,000.
DUCKS UNLIMITED 1 WATERFOWL WAY MEMPHIS, TN 38120	NONE	PUBLIC CHARITY		20,000.
PRINCE GEORGE WINYAH EPISCOPAL CHURCH PO BOX 674 GEORGETOWN, SC 29442	NONE	PUBLIC CHARITY		5,500.
PATRIOTS HUNTS. PO BOX 53741 FAYETTEVILLE, NC 28305	NONE	PUBLIC CHARITY		5,000.
GOOD FRIENDS PO BOX 667 PAWLEYS ISLAND, SC 29585	NONE	PUBLIC CHARITY		5,000.
Total	SEE CONTINUATION SHEET(S)			156,950.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	54,343.	
4 Dividends and interest from securities			14	178,899.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	145,042.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		378,284.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 378,284.	

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

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

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

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

Sign Here Quinn V. Tate 8/14/15 Director

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name LARRY G. TUTTLE, CPA	Preparer's signature 	Date 8/13/15	Check <input type="checkbox"/> if self-employed	PTIN P00027082
	Firm's name ▶ SMITH SAPP				Firm's EIN ▶ 57-0801130
	Firm's address ▶ 4728 JENN DR. SUITE 100 MYRTLE BEACH, SC 29577				Phone no 843 448-8334

VANDY CHARITABLE FOUNDATION
C/O LUCILLE V. PATE

57-1029335

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HARBOUR HISTORICAL ASSOCIATION PO BOX 2228 GEORGETOWN, SC 29442	NONE	PUBLIC CHARITY		500.
CHURCH ON THE ROCK LITTLE PEBBLES MINISTRY PO BOX 154 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY		2,500.
MCCLELLANVILLE ARTS COUNCIL 733 PINCKNEY STREET MCCLELLANVILLE, SC 29458	NONE	PUBLIC CHARITY		2,500.
SMITH MEDICAL CLINIC 116 BASKERVILL DRIVE PAWLEYS ISLAND, SC 29585	NONE	PUBLIC CHARITY		2,000.
LOWCOUNTRY PREP SCHOOL 300 BLUE STEM ROAD PAWLEYS ISLAND, SC 29585	NONE	PUBLIC CHARITY		53,650.
THE MITNEY PROJECT PO BOX 349 GEORGETOWN, SC 29442	NONE	PUBLIC CHARITY		500.
FRIENDS OF SULGRAVE MANOR 1553 HILL ROAD COURT LOUISVILLE, KY 402044	NONE	PUBLIC CHARITY		250.
TARA HALL HOME FOR BOYS PO BOX 955 GEORGETOWN, SC 29442	NONE	PUBLIC CHARITY		15,000.
ALL 4 PAWS 708 PETIGRU ROAD PAWLEYS ISLAND, SC 29585	NONE	PUBLIC CHARITY		2,000.
ROCKY MOUNTAIN ELK FOUNDATION PO BOX 8249 MISSOULA, MT 59807	NONE	PUBLIC CHARITY		5,000.
Total from continuation sheets				116,450.

VANDY CHARITABLE FOUNDATION
C/O LUCILLE V. PATE

57-1029335

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TIDELANDS COMMUNITY HOSPICE 2591 N. FRASER STREET GEORGETOWN, SC 29940	NONE	PUBLIC CHARITY		750.
CWF 606 FAIRINGTON DRIVE SUMMERVILLE, SC 29485	NONE	PUBLIC CHARITY		1,000.
NEW LIFE COVENANT APOSTOLIC CHURCH 225-H BANK ROAD GOOSE CREEK, SC 29445	NONE	PUBLIC CHARITY		1,000.
AYIDA WEDO DRUMMERS SOCIETY, INC. 464 PLAYER STREET GEORGETOWN, SC 29440	NONE	PUBLIC CHARITY		1,000.
THE ACADEMY OF NATURAL SCIENCES 1900 BENJAMIN FRANKLIN PKWY PHILADELPHIA, PA 19103	NONE	PUBLIC CHARITY		10,000.
THE CULTURAL COUNCIL OF GEORGETOWN PO BOX 2626 PAWLEYS ISLAND, SC 29585	NONE	PUBLIC CHARITY		200.
FAMILY JUSTICE CENTER PO BOX 366 GEORGETOWN, SC 29442	NONE	PUBLIC CHARITY		500.
WINYAH AUDITORIUM CORP PO BOX 3047 GEORGETOWN, SC 29442	NONE	PUBLIC CHARITY		500.
DANNY AND RON'S RESCUE PO BOX 604 CAMDEN, SC 29021	NONE	PUBLIC CHARITY		1,000.
NEW EBENEZER BAPTIST CHURCH 307 S. RAVENEL STREET FLORENCE, SC 29506	NONE	PUBLIC CHARITY		500.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

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
AMERIPRISE FINANCIAL ON BONDS	54,343.	54,343.	
TOTAL TO PART I, LINE 3	54,343.	54,343.	

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
AMERIPRISE FINANCIAL - VARIOUS	178,899.	0.	178,899.	178,899.	
TO PART I, LINE 4	178,899.	0.	178,899.	178,899.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,665.	2,665.		0.
TO FORM 990-PF, PG 1, LN 16B	2,665.	2,665.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME	2,205.	2,205.		0.
PAYROLL TAXES	3,825.	1,913.		1,912.
TO FORM 990-PF, PG 1, LN 18	6,030.	4,118.		1,912.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL BUSINESS PLANNING	5,619.	0.		5,619.
TO FORM 990-PF, PG 1, LN 23	5,619.	0.		5,619.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE STMT 7	3,051,422.	3,205,309.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,051,422.	3,205,309.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BOND	1,440,134.	1,503,769.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,440,134.	1,503,769.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUND	COST	2,440,152.	2,402,162.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,440,152.	2,402,162.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	9
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAXES WITHHELD	1,094.	1,388.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,094.	1,388.

STATEMENT 10
Vandy Charitable Foundation
Tax Return Attachment Part IV Line 1a & 1b
Year Ended 3/31/2014

<u>Date of Sale</u>	<u>Description</u>	<u>Date of Purchase</u>	<u>Sales Price</u>	<u>Cost/Basis</u>	<u>Gain/(Loss)</u>	<u>ST/LT</u>
12/31/2014	Transocean Limited Namen AKT	4/28/2014	\$ 7,157 87	\$ 17,026 36	\$ (9,868 49)	ST
12/31/2014	WGL Holdings Inc	Various	\$ 109,772 55	\$ 76,141 90	\$ 33,630 65	ST
	ST CG DISTRIBUTION		\$ -	\$ -	\$ -	ST
	SUBTOTAL SHORT-TERM		<u>\$ 116,930 42</u>	<u>\$ 93,168 26</u>	<u>\$ 23,762 16</u>	
4/11/2014	Pitney Bowes Inc	Various	\$ 62,792 84	\$ 41,222 25	\$ 21,570 59	LT
10/1/2014	Goldman Sachs Group Inc SR Note CPN 5 00%	6/16/2005	\$ 25,000 00	\$ 25,470 25	\$ (470 25)	LT
11/21/2014	Clearbridge Energy MLP Fund Inc	Various	\$ 140,657 56	\$ 92,049 58	\$ 48,607 98	LT
12/30/2014	Bank America Corp	Various	\$ 26,910 89	\$ 70 041 58	\$ (43,130 69)	LT
12/30/2014	General Electric Company	Various	\$ 38,468 75	\$ 77,365 79	\$ (38,897 04)	LT
12/30/2014	Wells Fargo & Co New	11/26/2007	\$ 6,550 73	\$ 24,340 05	\$ (17,789 32)	LT
1/15/2015	Scana Corp New	Various	\$ 92,352 93	\$ 59,264 27	\$ 33,088 66	LT
1/15/2015	Southern Company	Various	\$ 125,886 18	\$ 95,793 70	\$ 30,092 48	LT
2/26/2015	Frontier Communications Corp	Various	\$ 119,184 75	\$ 64,802 57	\$ 54,382 18	
3/24/2015	Franklin	12/17/2013	\$ 796,202 70	\$ 800,006 00	\$ (3,803 30)	
	LT CG DISTR		\$ -	\$ -	\$ -	
	SUBTOTAL LONG-TERM		<u>\$ 1,434,007.33</u>	<u>\$ 1,350,356 04</u>	<u>\$ 83,651 29</u>	
	TOTALS		<u>\$ 1,550,937 75</u>	<u>\$ 1,443,524 30</u>	<u>\$ 107,413 45</u>	

STATEMENT 7 SCHEDULE
Vandy Charitable Foundation
Tax Return Attachment Part II Line 10b
Investments in Corporate Stock
For the Year Ended March 31, 2015

# Shares	Description	COST		Unrealized Gain/Loss
		Book Value	FMV	
2850	TRANSOCEAN LIMITED NAMEN AKT	110,629 94	41,809 50	(68,820 44)
10000	AT&T GROUP INC	328,956 37	326,500 00	(2,456 37)
3000	ALTRIA GROUP INC	87,307 36	150,060 00	62,752 64
5000	BP PLC SPONSORED ADR	215,302 80	195,550 00	(19,752 80)
500	BERKSHIRE HATHAWAY INC DE CL B	47,684 28	72,160 00	24,475 72
1000	C H ROBINSON WORLDWIDE INC	52,176 00	73,220 00	21,044 00
1500	CHEVRON CORP	169,896 93	157,470 00	(12,426 93)
10000	CLEARBRIDGE ENERGY MLP TOTAL RETURN FUND INC	191,338 72	198,900 00	7,561 28
10000	CLEARBRIDGE AMERICAN ENERGY MLP FD INC	174,445 63	158,200 00	(16,245 63)
3000	COCA-COLA COMPANY	103,617 24	121,650 00	18,032 76
1500	CONOCOPHILLIPS	88,671 80	93,390 00	4,718 20
1000	CONSOLIDATED EDISON INC	54,519 00	61,000 00	6,481 00
100	EXXON MOBIL CORP	7,449 20	8,500 00	1,050 80
10000	FIRST TRUST NEW OPPURTUNITIES MLP & ENERGY	191,272 14	170,900 00	(20,372 14)
3000	GENERAL ELECTRIC COMPANY	84,080 02	74,430 00	(9,650 02)
2000	GENERAL MOTORS COMPANY	68,261 00	75,000 00	6,739 00
13	GOOGLE INC CL A	2,587 34	7,211 10	4,623 76
13	GOOGLE INC CL C	2,579 05	7,124 00	4,544 95
2000	INTEL CORP	49,701 00	62,540 00	12,839 00
1000	JOHNSON & JOHNSON	78,256 19	100,600 00	22,343 81
1000	MICROSOFT CORP	32,343 16	40,655 00	8,311 84
4000	NEW YORK COMMUNITY BANCORP INC	63,846 60	66,920 00	3,073 40
1900	OAKTREE CAPITAL GROUP LLC UNIT CL A	88,668 81	98,154 00	9,485 19
3000	PFIZER INC	82,465 90	104,370 00	21,904 10
1000	PHILLIPS 66	62,273 96	78,600 00	16,326 04
2000	PROCTER & GAMBLE COMPANY	156,607 20	163,880 00	7,272 80
1500	SCANA CORP NEW	75,347 73	82,485 00	7,137 27
1000	SCHLUMBERGER LTD	88,559 00	83,440 00	(5,119 00)
2500	SOUTHERN COMPANY	103,642 11	110,700 00	7,057 89
3000	VERIZON COMMUNICATIONS INC	113,086 11	145,890 00	32,803 89
10000	WINDSTREAM HOLDINGS INC	75,849 03	74,000 00	(1,849 03)
TOTAL:		3,051,421.62	3,205,308.60	153,886.98