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Form **990-PF**

Return of Private Foundation

MAY 1, 2014

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.

OMB No 1545-0052

APR 30, 2015

Internal Revenue Service

For calendar year 2014 or tax year beginning

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

and ending

Name of foundation A Employer identification number 57-0928657 BLACK & PHILLIPS FOUNDATION, INC. Number and street (or P O box number if mail is not delivered to street address) **B** Telephone number 864-582-8564 780 EAST MAIN STREET City or town, state or province, country, and ZIP or foreign postal code C If exemption application is pending, check here SPARTANBURG, SC 29302 G Check all that apply: Initial return of a former public charity D 1. Foreign organizations, check here Initial return Final return Amended return 2. Foreign organizations meeting the 85% test check here and attach computation Address change Name change X Section 501(c)(3) exempt private foundation H Check type of organization: E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust ____ Other taxable private foundation under section 507(b)(1)(A), check here I Fair market value of all assets at end of year | J Accounting method: Cash X Accrual If the foundation is in a 60-month termination Other (specify) under section 507(b)(1)(B), check here (from Part II, col (c), line 16) **≥**\$ 2,841,668. (Part I, column (d) must be on cash basis.) Part I Analysis of Revenue and Expenses (d) Disbursements for charitable purposes (cash basis only) (c) Adjusted net (a) Revenue and expenses per books (b) Net investment (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) income income N/A Contributions, gifts, grants, etc., received 2 Check X if the foundation is not required to attach Sch B Interest on savings and temporary cash investments 58,269. STATEMENT 58,269. 4 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) 73,491 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 183,111. 73,491. 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain Income modifications 10a Gross sales less returns and allowances b Less Cost of goods sold c Gross profit or (loss) 11 Other income 131,760. 131,760. Total. Add lines 1 through 11 12 Compensation of officers, directors, trustees, etc. 14 Other employee salaries and wages 15 Pension plans, employee benefits Operating and Administrative Expenses 16a Legal fees 2,750. 1,375. 375. **b** Accounting fees STMT 2 STMT 3 13,062. 13,062. 0. c Other professional fees 17 Interest 3,119 462. 0. 18 Taxes Depreciation and depletion 19)SO-S Occupancy 20 Travel, confedences and meetings 2015
Printing and publications 21 22 24. 0. 0. 23 Other expenses Total operating and administrative 24 <u>1,375.</u> 14,899. 18,955. expenses. Add lines 13 through 23 122,944. 122,944. 25 Contributions, gifts, grants paid Total expenses and disbursements. 124,319. 141,899. 14,899. Add lines 24 and 25 27 Subtract line 26 from line 12: -10,139. 2 Excess of revenue over expenses and disbursements 116,861 b Net investment income (if negative, enter -0-) N/A c Adjusted net income (if negative, enter -0-)

Cash - nor-intrest-beams	P	art	Balance Sheets Attached schedules and amounts in the description	Beginning of year		End of year			
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24 Unrestricted 25 Temporarily restricted 26 Permanently restricted 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 31 Total liabilities and net assets/fund balances 4 Total retained earnings of Changes in Net Assets or Fund Balances 5 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) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (Itemize) 5 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 7 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 7 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 8 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 8 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 8 Total net assets or fund balances at end o			•						
25 Temporarily restricted 26 Permanently restricted 27 Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. 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 1,528,254. 1,518,115. 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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5 O. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 1,518,115.	S	24		1.528.254.	1.518.115.				
31 Total liabilities and net assets/fund balances 1,530,089. 1,520,504.	Š	25	[
31 Total liabilities and net assets/fund balances 1,530,089. 1,520,504. Part III	ala	26	· · ·		·				
31 Total liabilities and net assets/fund balances 1,530,089. 1,520,504. Part III	a B	20	. —						
31 Total liabilities and net assets/fund balances 1,530,089. 1,520,504. Part III	٦		•						
31 Total liabilities and net assets/fund balances 1,530,089. 1,520,504. Part III	ě	97	-						
31 Total liabilities and net assets/fund balances 1,530,089. 1,520,504. Part III	ş	21							
31 Total liabilities and net assets/fund balances 1,530,089. 1,520,504. Part III	SS	20	· · · · · · · · · · · · · · · · · · ·						
31 Total liabilities and net assets/fund balances 1,530,089. 1,520,504. Part III	۲	29	- · · · · · · · · · · · · · · · · · · ·	1 520 254	1 510 115				
Part III Analysis of Changes in Net Assets or Fund Balances 1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) 1 1,528,254. 2 Enter amount from Part I, line 27a 2 -10,139. 3 Other increases not included in line 2 (itemize) 3 0. 4 Add lines 1, 2, and 3 4 1,518,115. 5 Decreases not included in line 2 (itemize) 5 0. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 1,518,115.	ž	30	lotal net assets or tund dalances	1,320,234.	1,510,115.				
Part III Analysis of Changes in Net Assets or Fund Balances 1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) 1 1,528,254. 2 Enter amount from Part I, line 27a 2 -10,139. 3 Other increases not included in line 2 (itemize) 3 0. 4 Add lines 1, 2, and 3 4 1,518,115. 5 Decreases not included in line 2 (itemize) 5 0. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 1,518,115.				1 520 000	1 520 504				
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(must agree with end-of-year figure reported on prior year's return) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ▶ 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ▶ 5 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 1 1,528,254. 2 -10,139. 3 0. 4 1,518,115.	P	art	III Analysis of Changes in Net Assets or Fund Ba	lances					
(must agree with end-of-year figure reported on prior year's return) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ▶ 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ▶ 5 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 1 1,528,254. 2 -10,139. 3 0. 4 1,518,115.	1	Total	net assets or fund halances at beginning of year - Part II column (a) line						
2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ► 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ► 5 Oc. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30				00		1.528.254			
3 Other increases not included in line 2 (itemize) ► 4 Add lines 1, 2, and 3 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 3 0. 4 1,518,115.		•			- 1				
4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ► 5 0. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 1,518,115.					- 1				
5 Decreases not included in line 2 (itemize) ► 5 0. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 1,518,115.									
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 1,518,115.					 				
				Jumn (h) June 30					
	<u>~</u>	Julai	The about of fame balances at one of year time 4 fillings line of - Falt II, to	admin (p) ime oo _					

Part IV Capital Gains a	and Losses for Tax on In	vestment	Income					
(a) List and descr 2-story brick wa	ribe the kind(s) of property sold (e.g. rehouse; or common stock, 200 shs	., real estate, s. MLC Co.)		(b) H P - D -	ow acquired Purchase Donation	(c) Date a (mo., d		(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADEI	SECURITIES			İ	P			
b PUBLICLY TRADE	SECURITIES				P			
C				<u> </u>				
<u>d</u>				ļ				
<u>e</u>				<u> </u>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)		t or other basis opense of sale				ain or (loss) s (f) minus ((g)
a 44,601.			48,81	_				-4,214
b 138,510.			60,80	5.		_		77,705
С				_				
d				_				
<u>e</u>		11 ()	40/04/00	-				
Complete only for assets showin	g gain in column (h) and owned by	T	• •		((I) Gains (C		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69		cess of col. (1)				(from col. (h))
a								-4,214
<u>b</u>						· · ·		77,705
С								
_d								
e					<u></u>			
2 Capital gain net income or (net ca	pital loss) { If gain, also entering If (loss), entering	r in Part I, line i)- in Part I, line	7 7	}	2			73,491
3 Net short-term capital gain or (los				ÍΓ		•		•
If gain, also enter in Part I, line 8,		ia (o).		ĴΙ				
If (loss), enter -0- in Part I, line 8	, ,			<u></u>	3		N/A	
Part V Qualification U	nder Section 4940(e) for	Reduced	Tax on Net	Inve	stment Inc	come		
(For optional use by domestic private	foundations subject to the section 4	4940(a) tax on i	net investment in	come.)				
If section 4940(d)(2) applies, leave th	nis part blank.							
			AL. L					X Yes No
Was the foundation liable for the sect			•	100 /				A res No
If "Yes," the foundation does not qual Enter the appropriate amount in 6	each column for each year; see the i			ntries.	-	-		
(a)	(b)	TION GONOTION DOT	or making uny or	(c)		1 "		(d)
Base period years Calendar year (or tax year beginnir		stributions	Net value of no		table-use asse	ts		oùtión ratio rided by col. (c))
2013	ig iii)						(00.11 (0) 0.11	, , , , , , , , , , , , , , , , , , ,
2012								
2011			1 1 1					
2010								
2009								
2 Total of line 1, column (d)						2		
3 Average distribution ratio for the		on line 2 by 5, o	or by the number	of yea	rs			
the foundation has been in exister	nce if less than 5 years					3		
4 Enter the net value of noncharitab	le-use assets for 2014 from Part X,	line 5				4		
E. Multiply lips 4 by lips 2						5		
5 Multiply line 4 by line 3								
6 Enter 1% of net investment incom	ne (1% of Part I, line 27b)					6		 -,
7 Add lines 5 and 6						7		
8 Enter qualifying distributions from	n Part XII, line 4					8		
If line 8 is equal to or greater than See the Part VI instructions.	line 7, check the box in Part VI, line	e 1b, and comp	lete that part usin	ng a 1%	tax rate.			

			1928t			Page 4
		40 - 5	<u>-ee ii is</u>	uc	LIOIIS	
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)	ļ				
b	Domèstic foundations that meet the section 4940(e) requirements in Part V, check here and enter 1%	1			2,3	<u>37.</u>
	of Part I, line 27b					
	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				<u>0.</u>
3	Add lines 1 and 2	3			2,3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4				0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5			2,3	<u>37.</u>
6	Credits/Payments:					
a	2014 estimated tax payments and 2013 overpayment credited to 2014 6a 6a	.]				
þ	Exempt foreign organizations - tax withheld at source 6b					
C	Tax paid with application for extension of time to file (Form 8868)					
	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 if Form 2220 is attached	8				52.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9			2,3	89.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10				
	Enter the amount of line 10 to be: Credited to 2015 estimated tax	11				
Ρ̈́a	rt VII-A Statements Regarding Activities				·	
	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene	ın			Yes	No
10	any political campaign?		Ī	1a		X
h	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)	?	Ī	1b		X
U	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published		-			
		101				
_	distributed by the foundation in connection with the activities		ļ	1c		х
	Did the foundation file Form 1120-POL for this year?		ŀ	16		
a	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$					
_	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation					
е	managers. \blacktriangleright \$					
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?			2		Х
	If "Yes," attach a detailed description of the activities.					ĺ
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or					x
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		ŀ	3		$\frac{\hat{x}}{x}$
	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	B.T	/ > }	4a		
	If "Yes," has it filed a tax return on Form 990-T for this year?	N,	'A	4b	-	x
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		ŀ	_ 5		<u> </u>
	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		_	v	
	remain in the governing instrument?		ŀ	6	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		ŀ	_7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)					
						l
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 SEE STATEM	ENT	8	8b		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 cale	ıdar				
	year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV			9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses			10		X
			Forn	1 990	-PF	(2014)

	990-PF (2014) BLACK & PHILLIPS FOUNDATION, INC. 57-092	8657	j	Page 5
	rt VII-A Statements Regarding Activities (continued)	1	г т	
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		<u> </u>
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		<u> </u>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Х	
	Website address ► N/A			
14	The books are in care of ▶ MARIANNA HABISTEUTINGER Telephone no. ▶ 864-5			
	Located at ► 780 E. MAIN STREET, SPARTANBURG, SC ZIP+4 ►2	<u>9302</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here		. <u>, </u> ▶	
	and enter the amount of tax-exempt interest received or accrued during the year	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,		Yes	No
	securities, or other financial account in a foreign country?	16	L	X
	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			
Pa	rt VII-B Statements Regarding Activities for Which Form 4720 May Be Required		152	
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
18	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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)	İ		
	a disqualified person?]	•
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
	(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)?			
	(6) Agree to pay money or property to a government official? (Exception. Check "No"			
	ıf 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.)		'	
t	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)?	16	ļ	
	Organizations relying on a current notice regarding disaster assistance check here			
(Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected		l	
	before the first day of the tax year beginning in 2014?	1c	<u> </u>	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)):			
2	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 X No		ŀ	
	If "Yes," list the years \blacktriangleright			
t	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect	İ	1	
	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		
(If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
3:	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year?			
ı	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		
48	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		Х
	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that			1
	had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		Х
		Form 99	0-PF	(2014)

Form 990-PF (2014) BLACK & PHILLIPS FOUNDA		 	57-09286	57	Page 6
Part VII-B Statements Regarding Activities for Which	n Form 4720 May Be R	equired (contin	ued)		
5a During the year did the foundation pay or incur any amount to:					
(1) Carry on propaganda, or otherwise attempt to influence legislation (sec	tion 4945(e))?	Ye	es X No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indire				
àny voter registration drive?			s X No		
(3) Provide a grant to an individual for travel, study, or other similar purpo	ses?	Y	s X No		
(4) Provide a grant to an organization other than a charitable, etc., organization	ation described in section		1		1
4945(d)(4)(A)? (see instructions)		Ye	es X No	İ	
(5) Provide for any purpose other than religious, charitable, scientific, litera	ary, or educational purposes, or f	or			
the prevention of cruelty to children or animals?			s X No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify	under the exceptions described	n Regulations		ļ	
section 53.4945 or in a current notice regarding disaster assistance (see ins		· ·	N/A	5b	
Organizations relying on a current notice regarding disaster assistance chec					
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption		ined			
expenditure responsibility for the grant?			es No		
		•, 1,			1
If "Yes," attach the statement required by Regulations section 53.49	• •				
6a Did the foundation, during the year, receive any funds, directly or indirectly, a personal benefit contract?	to pay premiums on		s X No		
- p		L 10	S A NO	C.	v
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.		<u></u>	(TE)	- 1	
7a At any time during the tax year, was the foundation a party to a prohibited to		Y	es X No		
b If "Yes," did the foundation receive any proceeds or have any net income att			N/A	7b	
Part VIII Information About Officers, Directors, Trus Paid Employees, and Contractors	stees, Foundation Mai	nagers, Hignly			
1 List all officers, directors, trustees, foundation managers and the	 	(c) Compensation	(d) Contributions to	1 /-	N. Cumanaa
(a) Name and address	(b) Title, and average hours per week devoted	(If not paid,	(d) Contributions to employee benefit plans and deferred	1 400	e) Expense count, other
	to position	`enter`-0-)	compensation	a	llowances
MARIANNA HABISREUTINGER	TRUSTEE		Į.		
780 E. MAIN STREET					_
SPARTANBURG, SC 29302	0.00	0.	0.	ļ	<u> </u>
PAULA B. BAKER	TRUSTEE			1	
780 E. MAIN STREET				1	
SPARTANBURG, SC 29302	0.00	0.	0.	$oldsymbol{ol}}}}}}}}}}}}}}}}}}$	0.
			Ì	ľ	
2 Compensation of five highest-paid employees (other than those	included on line 1). If none,	enter "NONE."			
	(b) Title, and average		(d) Contributions to employee benefit plans	(e	Expense count, other
(a) Name and address of each employee paid more than \$50,000	hours per week devoted to position	(c) Compensation	and deferred compensation	acc	count, other llowances
NONE					
	-				
				1	
		 		T	
	-	1			
		 		-	
	 				
				 	
	\dashv				
		<u> </u>		<u> </u>	
Total number of other employees paid over \$50,000	<u> </u>		<u> </u>		0

Form 990-PF (2014) BLACK & PHILLIPS FOUNDATION, INC.		0928657	Page 7
Part VIII Information About Officers, Directors, Trustees, Foundatio Paid Employees, and Contractors (continued)	n Managers, Highly		
3 Five highest-paid independent contractors for professional services. If none, enter "N	ONE."		
' (a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Cor	mpensation
NONE		-	
Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities		<u> </u>	0
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistica number of organizations and other beneficiaries served, conferences convened, research papers produce		Expense	es
1 N/A		-	
		<u> </u>	0.
2		1	
3			
4			
Part IX-B Summary of Program-Related Investments Describe the two largest program-related investments made by the foundation during the tax year on line	s 1 and 2.	Amoun	t
1 N/A			
2		<u> </u>	
]	
All other program-related investments. See instructions. 3			
		}	
Total Add lines 1 through 3			0

Form 990-PF (2014) BLACK & PHILLIPS FOUNDATION, INC. 57-0928657 Page 8 Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.) Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: 1 2,781,889. a Average monthly fair market value of securities 1a 13,376. b Average of monthly cash balances 1b Fair market value of all other assets 1c C 2,795,265. 1d Total (add lines 1a, b, and c) d Reduction claimed for blockage or other factors reported on lines 1a and 0. 1c (attach detailed explanation) 1e Acquisition indebtedness applicable to line 1 assets 2 2 2.795. 265. 3 Subtract line 2 from line 1d 3 ,929. Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 4 753,336. Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 5 137,667. Minimum investment return. Enter 5% of line 5 Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain and do not complete this part.) foreign organizations check here 137,667. Minimum investment return from Part X, line 6 2,337. Tax on investment income for 2014 from Part VI, line 5 Income tax for 2014. (This does not include the tax from Part VI.) 2,337. 2¢ C Add lines 2a and 2b 330. 3 Distributable amount before adjustments. Subtract line 2c from line 1 3 Recoveries of amounts treated as qualifying distributions 4 135. 330. 5 5 Add lines 3 and 4 ٥. Deduction from distributable amount (see instructions) 6 135,330. 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: 124,319. a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 1a 1b Program-related investments - total from Part IX-B Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 2 Amounts set aside for specific charitable projects that satisfy the: 3 Suitability test (prior IRS approval required) 3a 3b Cash distribution test (attach the required schedule) b 124,319. 4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment

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

Form **990-PF** (2014)

319.

124.

5

income. Enter 1% of Part I, line 27b

Adjusted qualifying distributions. Subtract line 5 from line 4

4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

1 Distributable amount for 2014 from Part XI, lean 7 2 Underholder amount for 2013 only 3 Excess destruction or years: 3 Excess destruction carryover, if any, to 2014: 4 From 2010 5 From 2010 6 From 2011 6 From 2012 6 From 2012 6 From 2013 7 Total of lines 3s through e 4 Qualifying distributions for 2014 from Part XI, lime 4: N S A Registed to 2015, but not more than line 2a A Registed to 2015, but not more than line 2a A Registed to 2015, but not more than line 2a A Registed to 2015, but not more than line 2a A Registed to 2015, but not more than line 2a A Registed to 2015, but not more than line 2a A Registed to 2015, but not more than line 2a A Registed to 2015, but not more than line 2a A Registed to 2015 the line of 2014 from years (Exclusin required - see instructions) (Extension required - see instructions) (Extension required - see instructions) (Extension required - see instructions)	•	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
2. Underbetriell receive, of any, us of the end of 2614	1 Distributable amount for 2014 from Part XI,				
a Enter amount for 2013 only b Total for prior years: 2 Excess distributions carryover, if amy, to 2014; a From 2019 b From 2010 c From 2011 d From 2012 e From 2013 f Total of lines 3a through e 0. 1 Total of lines 3a through e 0. 1 Coultifying distributions for 2014 from Part XII, line 4; ▶ \$ 124,319, a Applied to 2013, but not more than line 2 1 Frade distributiones out of corpus (Election required - see instructions) c (Freedown required - see instructions) c (Freedown required - see instructions) c (Freedown required - see instructions) c (Freedown required - see instructions) c (Freedown required - see instructions) c (Freedown required - see instructions) c (Freedown required - see instructions) c (Freedown required - see instructions) c (Freedown required - see instructions) c (Freedown required - see instructions) c (Freedown required - see instructions) c (Freedown required - see instructions) c (Freedown required - see instructions) c Freedown required - see instructions c Freedown required - see instructions c Corpus Add Irea at , etc., and as Subbacts line is a single-late below. C corpus Add Irea at , etc., and as Subbacts line is a single-late below. C corpus Add Irea at , etc., and as Subbacts line is etc., and as Subbacts line is delined by from line 1, files and prior lines is delined by from line 1, files and prior lines is delined by from line 1, files and prior lines is delined by from line 1, files and prior lines delines delines and prior lines is delined by from line 1, files and prior lines delines delines and prior lines anot lines and prior lines and prior lines and prior lines and prio	line 7				135,330.
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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 e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions f Undistributed income for 2014. Subtract line 4a from line 1. This amount must be distributed in 2015 f 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 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 2010 c Excess from 2011 c Excess from 2012 d Excess from 2013 e Excess from 2014	(If an amount appears in column (d), the same amount				
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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 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(f) or 4942(a)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2009 not applied on line 5 or line 7 9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a 10. 10. 11. 12. 13. 13. 14. 15. 15. 15. 15. 15. 16. 16. 17. 18. 18. 18. 18. 18. 18. 18. 18. 18. 18	a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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 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 instr. f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 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 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 2011 c Excess from 2013 e Excess from 2014 d Excess from 2014 e Excess from 2014	b Prior years' undistributed income. Subtract				
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 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) Excess distributions carryover from 2009 not applied on line 5 or line 7 Analysis of line 9: a Excess from 2010 b Excess from 2011 c Excess from 2011 c Excess from 2012 d Excess from 2014 e Excess from 2014 e Excess from 2014 e Excess from 2014 e Excess from 2014 e Excess from 2014 e Excess from 2014 e Excess from 2014	line 4b from line 2b		0.		
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 instr. f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 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 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	undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously		0.		
amount - see instructions e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 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 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					
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 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 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 2010 c Excess from 2012 d Excess from 2013 e Excess from 2014			0.		
4a from line 2a. Taxable amount - see instr. f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 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 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 2010 c Excess from 2012 d Excess from 2013 e Excess from 2014			:		
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 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 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 2010 c Excess from 2011 c Excess from 2013 e Excess from 2014				0.	
be distributed in 2015 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 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	f Undistributed income for 2014. Subtract				
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 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	lines 4d and 5 from line 1. This amount must				
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 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	be distributed in 2015				133,746.
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 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	7 Amounts treated as distributions out of				
may be required - see instructions) 8 Excess distributions carryover from 2009 not applied on line 5 or line 7 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	corpus to satisfy requirements imposed by				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 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	section 170(b)(1)(F) or 4942(g)(3) (Election				
not applied on line 5 or line 7 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	may be required - see instructions)	0.			
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	8 Excess distributions carryover from 2009				
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	not applied on line 5 or line 7	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	9 Excess distributions carryover to 2015.				
a Excess from 2010 b Excess from 2011 c Excess from 2012 d Excess from 2013 e Excess from 2014	Subtract lines 7 and 8 from line 6a	0.			
b Excess from 2011 c Excess from 2012 d Excess from 2013 e Excess from 2014					
c Excess from 2012 d Excess from 2013 e Excess from 2014					
d Excess from 2013 e Excess from 2014					
e Excess from 2014					
e Excess from 2014 423581					
	e Excess from 2014 423581			<u> </u>	5 000 DE (004)

Form 990-PF (2014) BLACK & Part XIV Private Operating F	PHILLIPS F			57-09	28657 Page 10
	· · · · · · · · · · · · · · · · · · ·	•	-A, question 9)	N/A	
1 a If the foundation has received a ruling					
foundation, and the ruling is effective for		_	.	4040(1)(2) 1 40	40(-)(5)
b Check box to indicate whether the foun		ig roundation described i	Prior 3 years	4942(j)(3) or 49	42(j)(5)
2 a Enter the lesser of the adjusted net	Tax year (a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
income from Part I or the minimum	(8) 2014	(8) 2010	(0) 2012	(4) 2011	(0) 10121
investment return from Part X for					
each year listed		· ·			
b 85% of line 2a					
c Qualifying distributions from Part XII,					
line 4 for each year listed				<u> </u>	<u>-</u>
d Amounts included in line 2c not		1	ļ		
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				-	
ν-, σ					
an exempt organization			 		<u></u>
(4) Gross investment income Part XV Supplementary Info	rmation (Comple	l te this part only i	t the foundation	had \$5,000 or mor	e in assets
at any time during			i tile louildation i	144 40,000 01 11101	c iii assets
				.	····
1 Information Regarding Foundation	_	than 20/ of the total contr	whiteans recoved by the	foundation before the elec-	of any tay
a List any managers of the foundation where year (but only if they have contributed)			ibutions received by the	iounuation before the close	S UI AIIY LAX
NONE					
	no own 109/ or more of th	a stock of a corporation /	or an aqually large portio	n of the ownership of a na	rtnerehin or
 b List any managers of the foundation who other entity) of which the foundation has 			or an equally large portion	n of the ownership of a pa	rulership or
NONE	to a fore of grouter interest				
	ion Cront Citt Loon	Cabalavahin ata Du			
2 Information Regarding Contribut Check here ► X if the foundation				ot account uppolicited requi	ete for funde. If
the foundation makes gifts, grants, etc.					
	 				
a The name, address, and telephone num	idei oi e-iliali address of t	не реголито миот арри	canons snound be addres:	ocu.	
b The form in which applications should	be submitted and information	tion and materials they st	nould include:		
An anhance and all are					
c Any submission deadlines:					
d Any restrictions or limitations on award	ds, such as by geographic	al areas, charitable fields,	kınds of institutions, or o	other factors:	

BLACK & PHILLIPS FOUNDATION, INC. 57-0928657 Page 11 Form 990-PF (2014) Supplementary Information (continued) Part XV Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient show any relationship to Foundation Purpose of grant or Amount any foundation manager or substantial contributor status of contribution Name and address (home or business) recipient a Paid during the year ACCESS HEALTH NONE 501 (C) 3 UNRESTRICTED 1,000. NONE 501 (C) 3 UNRESTRICTED BOYS & GIRLS CLUB 1,000. CANCER ASSOCIATION NONE 501 (C) 3 UNRESTRICTED 10,700. 501 (C) 3 UNRESTRICTED CHARLES LEA FOUNDATION NONE 8,500. CHILDREN'S ADVOCACY CENTER NONE 501 (C) 3 UNRESTRICTED 4,000. SEE CONTINUATION SHEET(S) 122,944. ➤ 3a Total **b** Approved for future payment NONE

Total

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.		d business income		ded by section 512, 513, or 514	(e)
	(a) Business	(b) Amount	(C) Exclu- sion	(d) Amount	Related or exempt function income
1 Program service revenue:	code	Amount	code	Amount	Turiotion income
a					
b			ļ		
G		····-			···-
đ					
e	ļ				
f	L				
g Fees and contracts from government agencies			ļ		
2 Membership dues and assessments			ļ		
3 Interest on savings and temporary cash					
investments					
4 Dividends and interest from securities			14	58,269.	
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	73,491.	
9 Net income or (loss) from special events			ļ		
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c			<u> </u>		
d					
e			ļ		
12 Subtotal. Add columns (b), (d), and (e)	<u></u>	0.		131,760.	
13 Total. Add line 12, columns (b), (d), and (e)				13	131,760.
(See worksheet in line 13 instructions to verify calculations.)					
Part XVI-B Relationship of Activities to	the Acco	mplishment of Exe	empt	Purposes	
Line No. Explain below how each activity for which incor			contrit	outed importantly to the accom	iplishment of
the foundation's exempt purposes (other than b	y providing for	ios for such purposes).			
					
				 	
					
					
					
					
					 -
	 				
					
				<u> </u>	

Part XVII			sfers To a	ind Transa	actions a	nd Relationsh	ips With Nonch	aritable		<u>.go .o</u>
1 Did the or	Exempt Organ ganization directly or indi		of the followin	a with any oth	or organizatio	n described in secti	on 501(c) of	T	Yes	No
	(other than section 501(c)			-	=		on 501(c) or			
	from the reporting founda				ontiour organ	12410110		1		
(1) Cash			-510 511011151 51 5	,				1a(1)		X
(2) Other	assets							1a(2)		Х
b Other tran	sactions:									
(1) Sales	of assets to a noncharital	ble exempt organiza	ation					1b(1)	<u> </u>	X
(2) Purch	nases of assets from a no	ncharitable exempt	organization					<u>1b(2)</u>	L	X
	al of facilities, equipment,							1b(3)	ļ	X
	bursement arrangements							1b(4)	ļ	X
	s or loan guarantees	-1 1 7 4	1 1.1.					1b(5)		X
	rmance of services or me		=					1b(6)		x
	f facilities, equipment, ma wer to any of the above is	_			(h) chould alv	wave chow the fair n	narket value of the good	L other acc	otc	
	s given by the reporting fo		-						5615,	
	i) the value of the goods,			30 1000 triari 14	market valu	o m any a anoaotion	or onaring arrangement	, 0000		
(a) Line no	(b) Amount involved		of noncharitable	e exempt organ	iization	(d) Description	of transfers, transactions, a	nd sharing arr	angemer	ıts
			N/A							
										
							 			
	-		····							
										
										
			-							
			·							
2a Is the four	ndation directly or indirect	tly affiliated with, or	related to, one	or more tax-e	xempt organi	zations described				_
	501(c) of the Code (other	·	c)(3)) or in sect	ion 527?				Yes	X	No
b If "Yes," co	omplete the following scho			L (b) Time of a		1	(a) Description of soleting	anahin		
	(a) Name of org	janization		(b) Type of o	organization	ļ	(c) Description of relation	onsnip		
	N/A									
										
										
	penalties of perjury, I declare t							May the IRS	discuss t	his
Sign 💋	elief, it is true, correct, and com	plete Declaration of pr	eparer (other than	taxpayer) is base	d on all informat	tion of which preparer h	as any knowledge	return with the	e prepare	er
Here	arianna	BiHale	breuk	inger	7-/3	TRUSTE	E	X Yes		No
Sigr	nature of officer or trustee			Date		Title				
	Print/Type preparer's na		Preparer's s	ignature	ക	Date	Check if PT	IN		
Deid	JAMES F. J	OYNER,	Can/	(197)	12		self- employed			
Paid	III			\mathcal{J}		08/20/15		00084		
Preparer Use Only	Firm's name > JOY	NER BURNI	TTE CP	A FIRM,) LLC		Firm's EIN ► 47-	24723	05	
	Firm's address ▶ PO	BOX 1809)				<u> </u>			
	SP.	ARTANBURO	s, SC 2	9304			Phone no. (864) 485	-03	70

SOURCE AMOUNT DIVIDENDS PER BOOKS MENT INCOME NET INCOME MORGAN STANLEY 58,269. 0. 58,269. 58,269. TO PART I, LINE 4 58,269. 0. 58,269. 58,269. FORM 990-PF ACCOUNTING FEES STATEMENT 2 LOSCRIPTION EXPENSES PER BOOKS MENT INCOME MENT INCOME MENT INCOME NET INCOME PURPOSE ACCOUNTING 2,750. 1,375. 1,37 TO FORM 990-PF, PG 1, LN 16B 2,750. 1,375. 1,37 FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3 LOSCRIPTION EXPENSES NET INVEST- ADJUSTED NET INCOME NET INCOM	FORM 990-PF	DIVIDEND	S AND INTER	EST FROM SE	CURITIES S	TATEMENT 1
TO PART I, LINE 4 58,269. 0. 58,269. 58,269. FORM 990-PF ACCOUNTING FEES STATEMENT 2 (A) (B) (C) (D) ADJUSTED CHARITAB PER BOOKS MENT INCOME PURPOSE ACCOUNTING 2,750. 1,375. 1,37 TO FORM 990-PF, PG 1, LN 16B 2,750. 1,375. 1,37 FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3 (A) (B) (C) (D) (D) (D) (D) (D) (D) (D) (D) (D) (D	SOURCE		GAINS	REVENU	E NET INVEST-	ADJUSTED
FORM 990-PF	MORGAN STANLEY	58,269	•	0. 58,2	69. 58,269.	· <u></u>
CA	TO PART I, LINE 4	58,269	•	0. 58,2	58,269.	
EXPENSES NET INVEST- ADJUSTED CHARITAE	FORM 990-PF		ACCOUNTI	NG FEES	S	TATEMENT 2
TO FORM 990-PF, PG 1, LN 16B 2,750. 1,375. 1,375 FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3 (A) (B) (C) (D) (C) (D) (C) (D) (C) (D) (C) (D) (C) (D) (D) (D) (D) (D) (D) (D) (D) (D) (D	DESCRIPTION		EXPENSES	NET INVEST	- ADJUSTED	(D) CHARITABLE PURPOSES
FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3 (A) (B) (C) (D) EXPENSES NET INVEST- ADJUSTED CHARITAB PER BOOKS MENT INCOME NET INCOME PURPOSE MANAGEMENT FEES 13,062. 13,062. TO FORM 990-PF, PG 1, LN 16C 13,062. 13,062. FORM 990-PF TAXES STATEMENT 4 (A) (B) (C) (D) EXPENSES NET INVEST- ADJUSTED CHARITAB PER BOOKS MENT INCOME NET INCOME PURPOSE TAXES - PRIOR YEARS 268. 0. FOREIGN TAX 462. 462. TAXES - CURRENT YEAR 2,389. 0.	ACCOUNTING		2,750.	1,37	5.	1,375.
Ca	TO FORM 990-PF, PG	1, LN 16B	2,750.	1,37	5.	1,375.
DESCRIPTION PER BOOKS MENT INCOME NET INCOME PURPOSE MANAGEMENT FEES 13,062. 13,062. TO FORM 990-PF, PG 1, LN 16C 13,062. TAXES STATEMENT 4 (A) EXPENSES NET INVEST- PER BOOKS MENT INCOME NET INCOME PURPOSE TAXES - PRIOR YEARS FOREIGN TAX FOREIGN TAX FOREIGN TAX TAXES - CURRENT YEAR PER BOOKS MENT INCOME NET INCOME PURPOSE 13,062. (B) (C) ADJUSTED CHARITAB PURPOSE 462. 462. 462. 7389. 0.	FORM 990-PF	O¹	(A)	(B)	(C)	(D)
TO FORM 990-PF, PG 1, LN 16C 13,062. 13,062. FORM 990-PF TAXES STATEMENT 4 (A) (B) (C) (D) EXPENSES NET INVEST- ADJUSTED CHARITAB PER BOOKS MENT INCOME NET INCOME PURPOSE TAXES - PRIOR YEARS 268. 0. FOREIGN TAX 462. 462. TAXES - CURRENT YEAR 2,389. 0.	DESCRIPTION					PURPOSES
FORM 990-PF TAXES (A) (B) (C) (D) EXPENSES NET INVEST- ADJUSTED CHARITAB PER BOOKS MENT INCOME TAXES - PRIOR YEARS FOREIGN TAX 462. 462. TAXES - CURRENT YEAR 2,389. 0.	MANAGEMENT FEES		13,062.	13,06	2.	0.
(A) (B) (C) (D) EXPENSES NET INVEST- ADJUSTED CHARITAB PER BOOKS MENT INCOME NET INCOME PURPOSE TAXES - PRIOR YEARS 268. 0. FOREIGN TAX 462. 462. TAXES - CURRENT YEAR 2,389. 0.	TO FORM 990-PF, PG	1, LN 16C	13,062.	13,06	2.	0.
DESCRIPTION EXPENSES NET INVEST- ADJUSTED CHARITAB PER BOOKS MENT INCOME NET INCOME PURPOSE TAXES - PRIOR YEARS FOREIGN TAX 462. 462. TAXES - CURRENT YEAR 2,389. 0.	FORM 990-PF		TAX	ES	S	TATEMENT 4
FOREIGN TAX 462. 462. TAXES - CURRENT YEAR 2,389. 0.	DESCRIPTION		EXPENSES	NET INVEST	- ADJUSTED	(D) CHARITABLE PURPOSES
TO FORM 990-PF, PG 1, LN 18 3,119. 462.	FOREIGN TAX	R	462.	46	2.	0.
	TO FORM 990-PF, PG	1, LN 18	3,119.	46	2.	0.

FORM 990-PF	OTHER EXPENSES STATEM				
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CHECK ORDER CHARGE	24.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	24.	0.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT 6
•			FAIR MARKET
DESCRIPTION	BOC	K VALUE	VALUE
ABBOTT LABORATORIES		5,952.	11,605.
AGRIUM INC.		55,602.	59,587.
AIR PRODUCTS & CHEM		22,096.	71,715.
ALERIAN MLP ETF		22,066.	25,800.
APACHE CORP		12,115.	10,260.
APPLE INC		22,198.	
BB&T CORP		10,282.	11,487.
BOEING CO		19,388.	21,501.
C R BARD INC NJ		21,157.	41,645.
CISCO SYS INC		12,140.	28,830.
CLEAN HARBORS		15,311.	33,150.
COCA COLA CO		26,524.	40,560.
COLGATE PALMOLIVE CO		21,472.	•
COSTCO WHOLESALE CORP.		10,944.	14,305.
DEERE & CO.		18,283. 32,266.	31,682. 55,510.
DIAGEO PLC SPON ADR NEW DUKE ENERGY CORP.		36,333.	51,662.
EXPRESS SCRIPTS HLDG CO COM		42,396.	64,800.
EXXON MOBIL CORP		32,500.	43,685.
FLOWSERVE CORP		16,249.	43,898.
GENERAL ELECTRIC		21,012.	
GENERAL MILLS INC		16,713.	
GOOGLE INC CL A		8,961.	
GOOGLE INC CL C		8,990.	10,975.
ISHARES MSCI EMERGING MKTS ETF		52,740.	53,600.
ISHARES RUSSELL 2000 ETF		60,992.	103,730.
ISHARES S&P MIDCAP 400 INDEX		116,632.	227,127.
JABIL CIRCUIT INC		13,955.	
JOHNSON & JOHNSON		29,920.	
JPMORGAN CHASE & CO		22,046.	37,956.
KIMBERLY CLARK CORP		29,050.	65,814.
MICROSOFT CORP		6,628.	72,960.
NIKE INC		25,230.	
NORFOLK SOUTHERN CORP		21,720.	
ORACLE CORP		13,531.	
PEPSICO		27,766.	•
PLUM CREEK TIMBER CO INC.		27,091.	
PNC FINL SVCS GP		15,373.	
PROCTER & GAMBLE		34,572. 19,438.	
QUALCOMM INC.		17,009.	·
SCHLUMBERGER LTD		12,410.	
SEMPRA ENERGY SMUCKER JM CO COM NEW		29,839.	
SPDR GOLD TR GOLD SHS		55,420.	
STRYKER CORP		18,397.	_
TARGET CORP.		18,295.	
UNION PACIFIC		19,987.	
UNITED TECHNOLOGIES CORP.		29,256.	
UNITEDHEALTH GP INC.		18,628.	
VANGUARD INTL EQUITY INDEX FD		43,608.	
VERIZON COMMUNICATIONS		21,194.	
VISA INC CL A		22,273.	79,260.

BLACK & PHILLIPS FOUNDATION, INC.		57-0928657
WALGREEN CO	21,202.	62,198.
WALMART STORES INC.	21,164.	31,220.
WALT DISNEY CO HLDG CO	21,669.	108,720.
WHIRLPOOL CORP	21,099.	26,340.
YUM BRANDS INC.	14,217.	51,576.
ALIBABA GROUP HOLDING LTD	11,194.	8,129.
PANERA BREAD COMPANY CL A	17,125.	18,248.
TOTAL S A SPON ADR	21,041.	16,230.
WASTE MANAGEMENT INC.	15,607.	17,336.
MCDONALDS CORP.	0.	0.
TORO CORP.	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,498,268.	2,823,398.
101111 10 10111 100 11, 11m12 12, 12m2 100		

FORM 990-PF OTHER LIABILITI	ES	STATEMENT 7	
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
ACCRUED FEDERAL TAX	1,835.	2,389.	
TOTAL TO FORM 990-PF, PART II, LINE 22	1,835.	2,389.	

FORM 990-PF	EXPLANATION	CONCERNING	PART VII-A,	LINE 8B	STATEMENT 8

EXPLANATION

BLACK & PHILLIPS FOUNDATION, INC. DOES NOT SOLICIT CONTRIBUTIONS FROM THE PUBLIC AND IS EXEMPT FROM FILING A COPY OF FORM 990-PF TO THE SECRETARY OF STATE.

Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) If recipient is an individual, show any relationship to any foundation manager or substantial contributor Foundation Purpose of grant or Amount status of contribution Name and address (home or business) recipient NONE 501 (C) 3 UNRESTRICTED CONVERSE COLLEGE 2,500. FIRST PRESBYTERIAN CHURCH NONE 501 (C) 3 18,435. 501 (C) 3 FIRST TEE OF SPARTANBURG NONE UNRESTRICTED 1,000. NONE 501 (C) 3 UNRESTRICTED FOUNDATION FOR REFORMED THEOLOGY 1,000. GROUP OF 100 NONE 501 (C) 3 UNRESTRICTED 2,000. HALTER NONE 501 (c) 3 UNRESTRICTED 1,000. 501 (C) 3 UNRESTRICTED HEALTHY SMILES NONE 4,333. HOPE CENTER FOR CHILDREN NONE 501 (C) 3 2,500. NONE 501 (C) 3 UNRESTRICTED MOBILE MEALS 2,000. UNRESTRICTED OPERATION RESTORATION NONE 501 (C) 3 2,000. 97,744. Total from continuation sheets

Part XV **Supplementary Information** Grants and Contributions Paid During the Year (Continuation) If recipient is an individual, show any relationship to any foundation manager or substantial contributor Recipient Purpose of grant or contribution Foundation Amount status of Name and address (home or business) recipient NONE 501 (C) 3 UNRESTRICTED SALVATION ARMY 3,000. 501 (C) 3 UNRESTRICTED SPACE NONE 1,250. NONE 501 (C) 3 UNRESTRICTED SPARTANBURG DAY SCHOOL 2,500. NONE 501 (C) 3 UNRESTRICTED SPARTANBURG METHODIST COLLEGE 2,911. UNRESTRICTED ST. LUKE'S FREE MEDICAL CLINIC NONE 501 (C) 3 5,591. UNRESTRICTED 501 (C) 3 NONE THE WALKER FOUNDATION 2,500. NONE 501 (C) 3 UNRESTRICTED TOTAL MINISTRIES 1,000. UNITED WAY NONE 501 (C) 3 UNRESTRICTED 2,500. 501 (C) 3 UNRESTRICTED UPSTATE FOREVER NONE 2,500. UNRESTRICTED 501 (C) 3 USC UPSTATE FOUNDATION NONE 3,000. Total from continuation sheets

BLACK & PHILLIPS FOUNDATION, INC. 57-0928657

Part XV Supplementary Informa				
3 Grants and Contributions Paid During t			-	
Recipient	If recipient is an individual, show any relationship to	Foundation	Purpose of grant or contribution	Amount
Name and address (home or business)	show any relationship to any foundation manager or substantial contributor	status of recipient	Contribution	7,11100111
WOFFORD COLLEGE	NONE	501 (C) 3	UNRESTRICTED	
			+	11,000.
WOMENS GIVING	NONE	501 (C) 3	UNRESTRICTED	2,225.
УМС А	NONE	501 (C) 3	UNRESTRICTED	
		101 (0, 1		1,000.
CHAPMAN CULTURAL CENTER	NONE	501 (c) 3	UNRESTRICTED	
				1,000.
COALITION FOR ACTIVE YOUTH	NONE	501 (C) 3	UNRESTRICTED	1,000.
GOODFELLOWS	NONE	501 (c) 3	UNRESTRICTED	
				500.
GOVENOR'S SCHOOL OF THE ARTS	NONE	501 (C) 3	UNRESTRICTED	1,000.
TDDG	VONE	501 (C) 3	UNRESTRICTED	
IRDC	NONE	501 (C) 3	UNRESTRICTED	1,000.
MUSC FOUNDATION	NONE	501 (C) 3	UNRESTRICTED	
				1,000.
MUSIC FOUNDATION	NONE	501 (C) 3	UNRESTRICTED	4,999.
Total from continuation sheets				

BLACK & PHILLIPS FOUNDATION, INC. 57-0928657

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Y	ear (Continuation)		- 	
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient	Contribution	
PALMETTO POLICY FORUM	NONE	501 (C) 3	UNRESTRICTED	1,000.
SAM PHOENIX FUND	NONE	501 (c) 3	UNRESTRICTED	
				1,500.
SOUP KITCHEN	NONE	501 (c) 3	UNRESTRICTED	1,000.
SPARTANBURG ART MUSEUM	NONE	501 (c) 3	UNRESTRICTED	3,000.
STORM EYE INSTITUTE	NONE	501 (c) 3	UNRESTRICTED	2,000.
TAMASSEE DAR SCHOOL	NONE	501 (c) 3	UNRESTRICTED	1,000.
Total from continuation sheets	<u> </u>	<u> </u>		