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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 05-01-2014, and ending 04-30-2015

Name of foundation CHARLES H PHIPPS FOUNDATION
% TERESA COIN BANK OF ARIZONA
Number and street (or P O box number if mail is not delivered to street address) 29 ROBLEDO DRIVE Suite
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 75230
A Employer identification number 75-2750645
B Telephone number (see instructions) (214) 369-0600
C If exemption application is pending, check here
D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), with a final section for Excess of revenue over expenses and disbursements (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

<b>Part II Balance Sheets</b>		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .	107,840	46,542	46,542		
	<b>2</b>	Savings and temporary cash investments . . . . .					
	<b>3</b>	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>4</b>	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>5</b>	Grants receivable . . . . .					
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .					
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>8</b>	Inventories for sale or use . . . . .					
	<b>9</b>	Prepaid expenses and deferred charges . . . . .					
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)					
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .	2,976,999 <input checked="" type="checkbox"/>	3,143,344	3,143,344		
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .					
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	<b>12</b>	Investments—mortgage loans . . . . .					
	<b>13</b>	Investments—other (attach schedule) . . . . .	1,163,693 <input checked="" type="checkbox"/>	1,126,507	1,126,507		
	<b>14</b>	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
<b>15</b>	Other assets (describe ▶ _____)						
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	4,248,532	4,316,393	4,316,393			
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .					
	<b>18</b>	Grants payable . . . . .					
	<b>19</b>	Deferred revenue . . . . .					
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b>	Other liabilities (describe ▶ _____)					
<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0				
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	<b>24</b>	Unrestricted . . . . .					
	<b>25</b>	Temporarily restricted . . . . .					
	<b>26</b>	Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>						
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .					
	<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund					
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds	4,248,532	4,316,393				
<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .	4,248,532	4,316,393				
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	4,248,532	4,316,393				

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	4,248,532
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-76,801
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	<b>3</b>	148,104
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	4,319,835
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	<b>5</b>	3,442
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	4,316,393

**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)
<b>1 a</b> BANK OF ARIZONA #15-0744-01-9 (SEE STATEMENT A)	P		
<b>b</b> BANK OF ARIZONA #15-0744-01-9 (SEE STATEMENT A)	P		
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 47,871		59,956	-12,085
<b>b</b> 400,323		348,275	52,048
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			-12,085
<b>b</b>			52,048
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	48,335
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	191,616	4,079,840	0.046967
2012	183,933	3,885,390	0.04734
2011	181,553	3,734,960	0.048609
2010	182,747	3,751,367	0.048715
2009	175,625	3,598,522	0.048805

<b>2</b> Total of line 1, column (d).	<b>2</b>	0.240436
<b>3</b> 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	<b>3</b>	0.048087
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	<b>4</b>	4,318,675
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	207,672
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	1,329
<b>7</b> Add lines 5 and 6.	<b>7</b>	209,001
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b>	204,400

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</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 . . . . .	<b>1</b>	2,657
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	2,657
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	2,657
<b>6</b>	Credits/Payments		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	0
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	59
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	2,716
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

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

**Part VII-A Statements Regarding Activities (continued)**

<b>11</b>	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).	<b>11</b>		<b>No</b>		
<b>12</b>	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)	<b>12</b>		<b>No</b>		
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	<b>13</b>	<b>Yes</b>			
<b>14</b>	The books are in care of ▶ <u>TERESA COIN BANK OF ARIZONA</u> Telephone no ▶ <u>(480) 596-4329</u> Located at ▶ <u>16767 N PERIMETER DRIVE SUITE 200 SCOTTSDALE AZ</u> ZIP +4 ▶ <u>85260</u>					
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <table border="1" style="display: inline-table;"><tr><td><b>15</b></td><td></td></tr></table>	<b>15</b>				
<b>15</b>						
<b>16</b>	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶ _____	<b>16</b>	<b>Yes</b>	<b>No</b>		

**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.			<b>Yes</b>	<b>No</b>
<b>1a</b>	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? ( <b>Exception.</b> 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>1b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	<b>1b</b>		
<b>1c</b>	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? . . . . .	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . .	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
<b>3a</b>	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>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i> ) . . . . .	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p><b>c</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i></p> <p><b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>If "Yes" to 6b, file Form 8870.</i></p> <p><b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<b>5b</b>		
	<b>6b</b>		<b>No</b>
	<b>7b</b>		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES H PHIPPS 29 ROBLEDO DRIVE DALLAS, TX 75230	TRUSTEE 10	0		

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

**Total** number of others receiving over \$50,000 for professional services. . . . . **▶**

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
<b>1</b> NONE	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	

**Total.** Add lines 1 through 3 . . . . . **▶**

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	4,247,399
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	137,043
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	4,384,442
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	4,384,442
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	65,767
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	4,318,675
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	215,934

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	215,934
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5. . . . .	<b>2a</b>	2,657
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	2,657
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	213,277
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	213,277
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	213,277

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	204,400
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	204,400
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	204,400

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7				213,277
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only. . . . .			199,577	
<b>b</b> Total for prior years 2012, 2011, 2010		0		
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009. . . . .	0			
<b>b</b> From 2010. . . . .	0			
<b>c</b> From 2011. . . . .	0			
<b>d</b> From 2012. . . . .	0			
<b>e</b> From 2013. . . . .	0			
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>204,400</u>				
<b>a</b> Applied to 2013, but not more than line 2a			199,577	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2014 distributable amount. . . . .				4,823
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				208,454
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010. . . . .				
<b>b</b> Excess from 2011. . . . .	0			
<b>c</b> Excess from 2012. . . . .	0			
<b>d</b> Excess from 2013. . . . .	0			
<b>e</b> Excess from 2014. . . . .	0			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with 5 columns: (a) 2014, (b) 2013, (c) 2012, (d) 2011, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-c (Alternative tests).

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )
NA

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NA

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
CHARLES PHIPPS
C/O HOWARD W KEY 12001 N CENTRAL
DALLAS, TX 75243
(214) 369-0600

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

c Any submission deadlines
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

**Part XV Supplementary Information** (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>▶ 3a</b> 204,400
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>▶ 3b</b>





**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
NOTRE DAME SCHOOL OF DALLAS 2018 ALLEN STREET DALLAS, TX 75204	NONE	PC	PROGRAM SUPPORT	35,000
DOWN SYNDROME GUILD 1702 N COLLINS BLVD 170 RICHARDSON, TX 75080	NONE	PC	PROGRAM SUPPORT	25,000
JUNIOR LEAGUE OF AUSTIN 5416 PARKCREST DRIVE AUSTIN, TX 78731	NONE	PC	FIT PROGRAM SUPPORT	10,000
MEALS ON WHEELS & MORE 3227 EAST 5TH STREET AUSTIN, TX 78702	NONE	PC	PROGRAM SUPPORT	15,000
MOBILE LOAVES AND FISHES 903 S CAPITAL OF TEXAS HIGHWAY AUSTIN, TX 78746	NONE	PC	GENERAL SUPPORT	9,400
ST LOUISE HOUSE 2026 GUADALUPE STREET AUSTIN, TX 78705	NONE	PC	GENERAL SUPPORT	7,500
GREENLIGHTS FOR NONPROFIT SUCCESS 7703 N LAMAR ROAD AUSTIN, TX 78752	NONE	PC	GENERAL SUPPORT	10,000
ALLEY'S HOUSE 4113 JUNIUS STREET DALLAS, TX 75246	NONE	PC	GENERAL SUPPORT	5,000
CAPITAL AREA FOOD BANK OF TEXAS 8201 SOUTH CONGRESS AVE AUSTIN, TX 78745	NONE	PC	PUBLIC SUPPORT	15,000
ARC OF DALLAS 12700 HILLCREST ROAD SUITE 200 DALLAS, TX 75230	NONE	PC	GENERAL SUPPORT	10,000
CARITAS OF AUSTIN PO BOX 1947 AUSTIN, TX 787671947	NONE	PC	GENERAL SUPPORT	10,000
MISSIONARIES OF CHARITY 335 EAST 145TH ST BRONX, NY 10451	NONE	PC	GENERAL SUPPORT	10,000
CHASE'S PLACE 320 CUSTER ROAD RICHARDSON, TX 75080	NONE	PC	GENERAL SUPPORT	5,000
ASSOCIATION FOR INDEPENDENT LIVING 2826 STOREY LANE DALLAS, TX 75220	NONE	PC	GENERAL SUPPORT	10,000
RISE SCHOOL OF DALLAS 5923 ROYAL LANE DALLAS, TX 75230	NONE	PC	GENERAL SUPPORT	5,000
<b>Total . . . . .</b>				<b>204,400</b>

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
JONATHAN'S PLACE PO BOX 140085 DALLAS, TX 75214	NONE	PC	GENERAL SUPPORT	17,500
SOCIAL VENTURE PARTNERS OF DALLAS 12900 PRESTON ROAD SUITE 1220 DALLAS, TX 75230	NONE	PC	GENERAL SUPPORT	5,000
<b>Total . . . . .</b>			<b>3a</b>	204,400

Form 8949

Sales and Other Dispositions of Capital Assets

2014

Department of the Treasury Internal Revenue Service

Information about Form 8949 and its separate instructions is at www.irs.gov/form8949. File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Attachment Sequence No 12A

Name(s) shown on return

Social security number or taxpayer identification number

75-2750645

Before you check Box A, B, or C below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I Short-Term. Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
(B) Short-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
(C) Short-term transactions not reported to you on Form 1099-B

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed, (d) Proceeds, (e) Cost or other basis, (f) Code(s) from instructions, (g) Amount of adjustment, (h) Gain or (loss). Includes entry for BANK OF ARIZ and a Totals row.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side  
 CHARLES H PHIPPS FOUNDATION

Social security number or taxpayer identification number  
 75-2750645

Before you check Box D, E, or F below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

**Part II Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

**Note.** You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

**You must check Box D, E, or F below. Check only one box.** If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- (F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the <b>Note</b> below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	BANK OF ARIZ			400,323	(348,275)			52,048
<b>2 Totals</b>	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, <b>line 8b</b> (if <b>Box D</b> above is checked), <b>line 9</b> (if <b>Box E</b> above is checked), or <b>line 10</b> (if <b>Box F</b> above is checked) . . . . .			400,323	(348,275)			52,048

**Note.** If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

## TY 2014 Accounting Fees Schedule

**Name:** CHARLES H PHIPPS FOUNDATION

**EIN:** 75-2750645

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP FEES	7,250	7,250		

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

## **TY 2014 Depreciation Schedule**

**Name:** CHARLES H PHIPPS FOUNDATION

**EIN:** 75-2750645

**TY 2014 Investments Corporate  
Stock Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
BANK OF ARIZONA #4019 (STMT B)	3,143,344	3,143,344

**TY 2014 Investments - Other Schedule**

**Name:** CHARLES H PHIPPS FOUNDATION

**EIN:** 75-2750645

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BANK OF ARIZONA #4019 (STMT C)	FMV	1,126,507	1,126,507

**TY 2014 Other Decreases Schedule**

**Name:** CHARLES H PHIPPS FOUNDATION

**EIN:** 75-2750645

Description	Amount
OTHER ADJUSTMENTS	3,442

## TY 2014 Other Expenses Schedule

**Name:** CHARLES H PHIPPS FOUNDATION

**EIN:** 75-2750645

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PENALTIES	6,013			

## TY 2014 Other Income Schedule

**Name:** CHARLES H PHIPPS FOUNDATION

**EIN:** 75-2750645

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NON-DIVIDEND DISTRIBUTIONS	3,769		

**TY 2014 Other Increases Schedule**

**Name:** CHARLES H PHIPPS FOUNDATION

**EIN:** 75-2750645

Description	Amount
UNREALIZED GAIN	148,104

## TY 2014 Other Professional Fees Schedule

**Name:** CHARLES H PHIPPS FOUNDATION

**EIN:** 75-2750645

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CUSTODIAN/MGMT FEES	22,715	22,715		

# TY 2014 Taxes Schedule

**Name:** CHARLES H PHIPPS FOUNDATION

**EIN:** 75-2750645

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	1,187	1,187		
FEDERAL TAXES	3,015			

STATEMENT A  
 CHARLES H PHIPPS FOUNDATION  
 EIN: 75-2750645

Date Sold	Security	Quantity	Proceeds per Share	Total Proceeds	Basis	Gain/(Loss)
<b>SHORT TERM CAPITAL GAINS</b>						
7/7/2014	CALAMOS MKT NEUTRAL INC - I	1,922	13 03	25,044	24,640	404
1/5/2015	NOBLE CORP PLC	1,200	17 09	20,448	30,971	(10,523)
10/8/2014	PARAGON OFFSHORE PLC	400	5 96	2,380	4,345	(1,965)
<b>TOTAL SHORT TERM</b>				<b>47,871</b>	<b>59,956</b>	<b>(12,085)</b>
<b>LONG TERM CAPITAL GAINS</b>						
5/16/2014	BMO S/C GRWTH-I	500	21 71	10,855	6,213	4,642
7/7/2014	BMO S/C GRWTH-I	3,635	24 15	87,785	44,239	43,547
10/15/2014	FNMA @ 4 625% DUE 10/15/2014	50,000	1 00	50,000	50,295	(295)
12/31/2014	FEDERATED HI YLD BD-INST	1,231	9 88	12,162	12,646	(484)
12/31/2014	FIDELITY FLT RT HI INC-RET	3,143	9 62	30,236	31,267	(1,031)
7/9/2014	DOW JONES US TECH SECTOR ISHARES	200	98 16	19,622	10,091	9,530
11/4/2014	JUNIPER NETWORKS INC	1,500	20 95	31,349	29,805	1,544
10/2/2014	PIMCO LOW DUR-INST	12,885	10 31	132,845	135,000	(2,155)
12/31/2014	TCW EMERG MKTS INC-I	1,369	8 06	11,034	12,745	(1,711)
12/31/2014	TEMPLETON GLOBAL BOND - ADV	1,165	12 39	14,434	15,975	(1,540)
<b>TOTAL LONG-TERM</b>				<b>400,323</b>	<b>348,275</b>	<b>52,048</b>
<b>TOTAL ST &amp; LT</b>				<b>448,194</b>	<b>408,231</b>	<b>39,963</b>

**STATEMENT B**  
**CHARLES H. PHIPPS FOUNDATION**  
**EIN: 75-2750645**

<b>Description</b>	<b>Quantity</b>	<b>Price</b>	<b>Market Value</b>
DODFX	2,224	45	100,813
DODGE & COX INTL STK #1048			
HAINX	1,734	72	124,443
HARBOR INTERNATIONAL-INST #2011			
VMCIX	6,351	35	222,845
VANGUARD M/C INDX-INST #0864			
MON	400	114	45,584
MONSANTO CO			
WY	1,221	32	38,474
WEYERHAEUSER CO			
BA	500	143	71,670
BOEING CO			
GD	300	137	41,196
GENERAL DYNAMICS CORP			
UTX	500	114	56,875
UNITED TECHNOLOGIES CORP			
EMR	600	59	35,298
EMERSON ELECTRIC CO			
CAT	400	87	34,752
CATERPILLAR INC			
UPS	300	101	30,159
UNITED PARCEL SERVICE-CL B			
NSC	600	101	60,510
NORFOLK SOUTHERN CORP			
VZ	1,000	50	50,440
VERIZON COMMUNICATIONS INC			
DIS	500	109	54,360
THE WALT DISNEY CO			
MCD	500	97	48,275
MCDONALD'S CORP			
SBUX	1,000	50	49,580
STARBUCKS CORP			
CMCSA	700	58	40,432
COMCAST CORP-CL A			
NKE	800	99	79,072
NIKE INC -CL B			
PG	500	80	39,755
PROCTER & GAMBLE CO			
KO	1,200	41	48,672
COCA-COLA CO/THE			
K	600	63	37,998
KELLOGG CO			
PEP	500	95	47,560
PEPSICO INC			

**STATEMENT B**  
**CHARLES H. PHIPPS FOUNDATION**  
**EIN: 75-2750645**

<b>Description</b>	<b>Quantity</b>	<b>Price</b>	<b>Market Value</b>
PM	500	83	41,735
PHILIP MORRIS INTERNATIONAL			
CVX	708	111	78,630
CHEVRON CORP			
COP	900	68	61,128
CONOCOPHILLIPS			
XOM	800	87	69,896
EXXON MOBIL CORP			
USB	1,100	43	47,157
US BANCORP			
WFC	900	55	49,590
WELLS FARGO & COMPANY			
BLK	275	364	100,084
BLACKROCK INC			
JPM	800	63	50,608
JPMORGAN CHASE & CO			
AFL	700	63	44,128
AFLAC INC			
TRV	600	101	60,666
THE TRAVELERS COMPANIES INC			
XLF	1,700	24	41,021
FINANCIAL SELECT SECTOR SPDR FD			
AMT	500	95	47,265
AMERICAN TOWER CORP COM REIT			
AMGN	400	158	63,164
AMGEN INC			
GILD	1,000	101	100,510
GILEAD SCIENCES INC			
ESRX	624	86	53,914
EXPRESS SCRIPTS HOLDING CO			
NVS	700	102	71,260
NOVARTIS AG-ADR			
PFE	2,200	34	74,646
PFIZER INC			
AAPL	700	125	87,605
APPLE INC COM			
INTC	1,500	33	48,825
INTEL CORP			
IBM	300	171	51,387
INTL BUSINESS MACHINES CORP			
KLAC	600	59	35,280
KLA-TENCOR CORPORATION			
MCHP	1,000	48	47,655
MICROCHIP TECHNOLOGY INC			

**STATEMENT B**  
**CHARLES H. PHIPPS FOUNDATION**  
**EIN: 75-2750645**

<b>Description</b>	<b>Quantity</b>	<b>Price</b>	<b>Market Value</b>
QCOM	700	68	47,600
QUALCOMM INC			
GOOGL	100	549	54,877
GOOGLE INC-CL A			
GOOG	100	537	53,734
GOOGLE INC-CL C			
MSFT	900	49	43,776
MICROSOFT CORP			
ORCL	1,200	44	52,344
ORACLE CORP			
CRM	1,000	73	72,820
SALESFORCE COM INC			
XLK	700	43	29,806
TECHNOLOGY SELECT SECT SPDR FD			
EEM	1,000	43	42,880
ISHARES MSCI EMERGING MARKETS ETF			
IWM	500	121	60,590
ISHARES RUSSELL 2000 ETF			
<b>TOTAL CORPORATE STOCK</b>			<b>3,143,344</b>

STATEMENT C  
 CHARLES H. PHIPPS FOUNDATION  
 EIN: 75-2750645

Description	Quantity	Price	Market Value
DODIX	1,806	13 86	25,031
DODGE & COX INC #0147			
FIHBX	11,079	10 05	111,341
FEDERATED HI YLD BD-INST #0900			
FFRHX	9,427	9 79	92,290
FIDELITY FLT RT HI INC-RET #0814			
GSZIX	2,420	10 05	24,321
GOLDMAN SACHS STRAT INC-INST #3716			
WAARX	9,434	10 49	98,963
LM WESTERN ASSET TOT RET UN-I #1555			
MWTIX	2,304	10 97	25,275
MET WEST TOT RET BD-I #0512			
TGEIX	12,323	8 05	99,200
TCW EMERG MKTS INC-I #4721			
TGBAX	10,489	12 43	130,375
TEMPLETON GBL BD-ADV #0616			
VAIPX	3,717	26 37	98,013
VANGUARD INFL PROT SECS-ADM #5119			
CMNIX	5,883	12 98	76,361
CALAMOS MKT NEUTRAL INC-I #0629			
DHLSX	4,625	24 52	113,405
DIAMOND HILL LONG/SHORT-I #0011			
IVAEX	822	26 39	21,693
IVY ASSET STRATEGY-I #0473			
PAAIX	8,293	11 90	98,687
PIMCO ALL ASSET-INST #0034			
PCRIX	4,146	4 51	18,698
PIMCO COMM REAL REAT STRAT-INST 0045			
WILSX	1,549	15 07	23,343
WASATCH L/S-INST #0509			
TOLIX	2,450	14 92	36,554
DEUTSCHE GBL INFRSTRCTRE-INST #1456			
VGSLX	293	112 48	32,957
VANGUARD REIT INDX-ADM #5123			
<b>TOTAL OTHER INVESTMENTS</b>			<b>1,126,507</b>