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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 06-01-2014 , and ending 05-31-2015

Name of foundation
THE WAITE & GENEVIEVE PHILLIPS FDN

A Employer identification number
85-0335071

Number and street (or P O box number if mail is not delivered to street address) PO BOX 5726 | Room/suite

B Telephone number (see instructions)
(505) 983-4592

City or town, state or province, country, and ZIP or foreign postal code
SANTA FE, NM 875025726

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 12,047,250

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	984	984	984	
	4	Dividends and interest from securities	526,604	526,604	526,604	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	543,268			
	b	Gross sales price for all assets on line 6a 3,036,910				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	3,565	3,565	3,565	
	12	**Total.** Add lines 1 through 11	1,074,421	531,153	531,153	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	93,258	12,414	28,362	52,482
	14	Other employee salaries and wages	26,907	13,228	10,943	2,736
	15	Pension plans, employee benefits	44,928	17,504	15,962	11,462
	16a	Legal fees (attach schedule)	1,800		1,800	
	b	Accounting fees (attach schedule)	7,488		7,488	
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	13,998	1,962	7,812	4,224
	19	Depreciation (attach schedule) and depletion	7,653		7,653	
	20	Occupancy	22,095	6,037	6,569	9,489
	21	Travel, conferences, and meetings	14,240		9,398	4,842
	22	Printing and publications				
	23	Other expenses (attach schedule)	5,712	3,429	933	1,348
	24	**Total operating and administrative expenses.** Add lines 13 through 23	238,079	54,574	96,920	86,583
	25	Contributions, gifts, grants paid	542,250			542,250
	26	**Total expenses and disbursements.** Add lines 24 and 25	780,329	54,574	96,920	628,833
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	294,092			
	b	**Net investment income** (if negative, enter -0-)		476,579		
	c	**Adjusted net income** (if negative, enter -0-)			434,233	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	29,377	20,575	20,575
	2	Savings and temporary cash investments	478,055	552,187	549,308
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶	8		
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	2,623	2,623	2,623
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	5,103,382	4,403,216	5,640,772
	c	Investments—corporate bonds (attach schedule)	800,015	800,016	776,440
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	3,720,428	4,655,888	4,723,658
	14	Land, buildings, and equipment basis ▶ 310,962			
		Less accumulated depreciation (attach schedule) ▶ 204,924	113,691	106,038	330,763
	15	Other assets (describe ▶)	3,111	3,111	3,111
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	10,250,690	10,543,654	12,047,250
Liabilities	17	Accounts payable and accrued expenses	5,117	3,989	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	2	4	
	23	**Total liabilities** (add lines 17 through 22)	5,119	3,993	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	6,266,409	6,266,409	
	29	Retained earnings, accumulated income, endowment, or other funds	3,979,162	4,273,252	
	30	**Total net assets or fund balances** (see instructions)	10,245,571	10,539,661	
	31	**Total liabilities and net assets/fund balances** (see instructions)	10,250,690	10,543,654	

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	10,245,571
2	Enter amount from Part I, line 27a	2	294,092
3	Other increases not included in line 2 (itemize) ▶	3	-2
4	Add lines 1, 2, and 3	4	10,539,661
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	10,539,661

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2**

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . **3**

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	591,488	11,871,630	0 049824
2012	564,530	11,183,596	0 050478
2011	491,997	10,829,494	0 045431
2010	553,102	10,967,566	0 050431
2009	549,059	10,598,976	0 051803

2	**Total** of line 1, column (d).	2	0 247967
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 049593
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	12,069,626
5	Multiply line 4 by line 3.	5	598,569
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,766
7	Add lines 5 and 6.	7	603,335
8	Enter qualifying distributions from Part XII, line 4.	8	628,833

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	4,766
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	4,766
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	4,766
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 4,195		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	4,195
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	571
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 0 **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶NM			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	**11**		**No**
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	**12**		**No**
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	**13**	**Yes**	

Website address ▶N/A

14 The books are in care of ▶THE WAITE & GENEVIEVE PHILLIPS FDN Telephone no ▶(505) 982-4676

Located at ▶525 E PALACE SANTA FE NM ZIP+4 ▶875012046

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | **15** |

			Yes	**No**
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	**16**		**No**
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	**No**
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ **Yes** ☐ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	**1b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	**1c**		**No**
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	**2b**		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	**3b**		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	**4a**		**No**
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	**4b**		**No**

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☑ **No**			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☑ **No**			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ **Yes** ☑ **No**			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ **Yes** ☐ **No**			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ **Yes** ☑ **No**			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☑ **No**			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶	0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	11,395,607
b	Average of monthly cash balances		1b	736,237
c	Fair market value of all other assets (see instructions)		1c	121,583
d	**Total** (add lines 1a, b, and c)		1d	12,253,427
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	12,253,427
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	183,801
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	12,069,626
6	**Minimum investment return.** Enter 5% of line 5		6	603,481

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	603,481
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,766		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,766
3	Distributable amount before adjustments Subtract line 2c from line 1			3	598,715
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	598,715
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	598,715

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	628,833
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	628,833
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	4,766
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	624,067

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7					598,715
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2014					
a From 2009.					
b From 2010.					
c From 2011.					
d From 2012.	12,938				
e From 2013.	6,296				
f Total of lines 3a through e.		19,234			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 628,833					
a Applied to 2013, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2014 distributable amount.					598,557
e Remaining amount distributed out of corpus		30,276			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		49,510			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					158
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .					
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		49,510			
10 Analysis of line 9					
a Excess from 2010. . . .					
b Excess from 2011. . . .					
c Excess from 2012. . . .	12,938				
d Excess from 2013. . . .	6,296				
e Excess from 2014. . . .	30,276				

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)

	Tax year	Prior 3 years			**(e) Total**
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum 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					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part 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))

ALL ASSETS RECEIVED DIRECTLY OR IND

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

NONE

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE VARIOUS VARIOUS,TX 79101		GOOD	GENERAL USE	542,250
Total . . . . ▶ 3a				542,250
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	984	
4 Dividends and interest from securities. . . .			14	526,604	
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	543,268	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a CLASS ACTION SETTLEMENT			14	3,565	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				1,074,421	

13 Total. Add line 12, columns (b), (d), and (e). **13** 1,074,421

(See worksheet in line 13 instructions to verify calculations)

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

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

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

******	2015-06-08	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
J SCOTT BROSIER				

Firm's name ▶ BROSIER AND BUCHANAN PARTNERS

Firm's EIN ▶

Firm's address ▶ PO BOX 9398 AMARILLO, TX 79105

Phone no (806) 376-4279

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ELLIOTT W PHILLIPS 1615 S BRYAN PLACE 2 AMARILLO,TX 79102	CHAIRMAN EMERITUS 7 00	5,439	4,046	0
JULIE PHILLIPS PUCKETT 2804 S TRAVIS AMARILLO,TX 79109	CHAIRMAN-PRESIDENT 20 00	64,631	11,868	0
CONNIE J WOOTTON 5476 WHITE FENCE ROAD CANYON,TX 79015	SR VICE-PRES/SEC-TRE 3 00	10,371	1,859	0
DOUGLAS CLAY HOLCOMB 620 TAYLOR ST SUITE 302 AMARILLO,TX 79101	VICE-PRESIDENT 3 00	8,669	10,243	0
LELA PHILLIPS PUCKETT 2804 S TRAVIS AMARILLO,TX 79109	DIRECTOR 3 00	4,149	0	0

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Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at *www.irs.gov/form4562.*

OMB No 1545-0172

2014

Attachment Sequence No **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
THE WAITE & GENEVIEVE PHILLIPS FDN	Form 990-PF page 1	85-0335071

Part I **Election To Expense Certain Property Under Section 179**
Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property **)** (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not** include listed property.**)** (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	7,653
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV **Summary** (see instructions.)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	7,653
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A—Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.***)**

24a Do you have evidence to support the business/investment use claimed? **Yes** **No** **24b** If "Yes," is the evidence written? **Yes** **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1	28	
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1	29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles) . .												
31 Total commuting miles driven during the year .												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use? .												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . .		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2014 tax year (see instructions)					

43 Amortization of costs that began before your 2014 tax year	43	
44 **Total.** Add amounts in column (f) See the instructions for where to report	44	

TY 2014 Accounting Fees Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROSIER & BUCHANAN PTRS ACCOUNTING	7,488		7,488	

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

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
1,000 UNITS CONOCOPHILLIPS COM	2001-07	Purchased	2014-06		79,291	22,223	Cost		57,068	
1,500 UNITS GENERAL MILLS INC CO	1998-11	Purchased	2014-06		82,622	27,498	Cost		55,124	
700 UNITS MERCK & CO INC NEW C	2002-11	Purchased	2014-06		40,594	40,092	Cost		502	
300 UNITS MERCK & CO INC NEW C	2009-06	Purchased	2014-06		17,397	8,412	Cost		8,985	
1,000 UNITS MERCK & CO INC NEW C	2009-06	Purchased	2014-06		57,991	28,039	Cost		29,952	
4,400 UNITS AFLAC INC COM	2012-03	Purchased	2014-09		261,565	205,194	Cost		56,371	
1,200 UNITS APPLE INC COM	2012-03	Purchased	2014-09		121,900	92,962	Cost		28,938	
1,000 UNITS JOHNSON JOHNSON CO	2009-06	Purchased	2014-09		104,057	56,885	Cost		47,172	
2,000 UNITS MERCK & CO INC NEW C	2009-06	Purchased	2014-09		119,000	56,078			62,922	
750 UNITS NOW INC COM	2013-05	Purchased	2014-09		23,735	19,897	Cost		3,838	
20,184 UNITS FT UNIT 3857 GLOBAL PLUS CLOSED END PORT SER 28	2012-10	Purchased	2014-10		153,653	197,745	Cost		-44,092	
400 UNITS CHEVRON CORP NEW COM	2009-06	Purchased	2014-10		46,702	27,978	Cost		18,724	
800 UNITS CONOCOPHILLIPS COM	2001-07	Purchased	2014-10		56,526	17,779	Cost		38,747	
200 UNITS CUMMINS INC	2011-10	Purchased	2014-10		28,659	18,818	Cost		9,841	
500 UNITS EXXON MOBIL CORP COM	1996-01	Purchased	2014-10		47,083	10,549	Cost		36,534	
300 UNITS NORFOLK SOUTHERN COR	2012-03	Purchased	2014-10		32,898	19,909	Cost		12,989	
19,350 UNITS FT UNIT 3872 DIVERSI INCOME CLOSED END PORT SER 9	2013-01	Purchased	2014-11		196,391	206,208	Cost		-9,817	
19,145 UNITS FT UNIT 3904 HIGH TI CLOSED END PORT SER 55	2012-11	Purchased	2014-11		169,854	200,010	Cost		-30,156	
20,000 UNITS AMERICAN RLTY CAP HE R INC COM	2013-01	Purchased	2014-12		236,107	189,976	Cost		46,131	
800 UNITS TARGET CORP COM	2014-05	Purchased	2015-03		60,507	45,002	Cost		15,505	
2,700 UNITS TARGET CORP COM	2013-08	Purchased	2015-03		204,210	193,877	Cost		10,333	
20,750 UNITS FT UNIT 4123 HIGH YIELD INC	2013-04	Purchased	2015-03		162,068	205,979	Cost		-43,911	
20,000 UNITS FT UNIT 4191 DIVID & INCOME	2013-06	Purchased	2015-05		179,354	189,696	Cost		-10,342	
5,500 UNITS GENERAL MILLS INC COM	2009-08	Purchased	2015-05		312,639	140,917	Cost		171,722	
500 UNITS APPLE INC COM	2012-05	Purchased	2015-05		64,703	39,787	Cost		24,916	
5,000 UNITS MORGAN STANLEY CAP TR	2007-01	Purchased	2015-05		125,000	128,754	Cost		-3,754	
7,000 UNITS WESTPORT INNOVATIONS EW	2014-06	Purchased	2014-10		52,404		Cost	103,378	-50,974	

TY 2014 Investments Corporate Bonds Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CREDIT SUISSE MEDIUM TERM BK NTS DTD 3/22/13 MAT 3/27/18	200,004	195,700
CREDIT SUISSE MEDIUM TERM BK NTS DTD 6/26/13 MAT 7/2/18	200,004	192,060
CREDIT SUISSE MEDIUM TERM BK NTS DTD 7/30/13 MAT 7/2/18	200,004	193,560
CREDIT SUISSE MEDIUM TERM BK NTS DTD 8/29/13 MAT 9/4/18	200,004	195,120

TY 2014 Investments Corporate Stock Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Name of Stock	End of Year Book Value	End of Year Fair Market Value
6600 SHS AT&T	177,044	227,964
2500 SHS APPLE INC COM	174,254	325,700
2500 SHS CATERPILLAR INC COM	208,923	213,300
2500 SHS CHEVRON TEXACO	177,553	257,500
2000 SHS CHUBB CORP	184,415	195,000
8000 SHS COCA COLA	240,196	327,680
4200 SHS CONOCO PHILLIPS	195,818	267,456
2000 SHS CUMMINS INC	188,177	271,100
18519 SHS FS INVT CORP COM	200,000	191,857
4000 SHS JOHNSON & JOHNSON	241,826	400,560
4000 SHS KELLOGG CO	254,843	251,080
5000 SHS MERCK & CO	162,593	304,450
12000 SHS NOBLE CORP	245,160	201,000
4000 NATIONAL OILWELL VARCO INC	228,716	196,760
2700 SHS NORFOLK SOUTHERN CORP	179,177	248,400
9000 SHS PFIZER INC COM	201,518	312,750
3000 SHS PHILLIPS 66 COM	70,082	237,360
2900 SHS PROCTOR & GAMBLE	156,945	227,331
19500 SHS PROSPECT CAP CORP	198,515	154,050
3200 SHS EXXON MOBIL	208,660	272,640
4000 SHS WASTE MANAGEMENT	153,074	198,600
5000 SHS ASSURED GTY MUN HLDGS	125,654	126,050
4000 SHS ENTERGY MISS 1ST	101,545	101,834
5000 SHS MERRILL LYNCH CAP V	128,528	130,350

TY 2014 Investments - Other Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
30000 UNITS CARTER VALIDUS MISSION CRITICAL REIT		268,116	300,000
12000 UNITS AMER REALTY CAP V		274,329	290,040
30000 UNITS KBS REIT III		269,423	315,300
20000 UNITS PHILLIPS EDISON-ARC		174,298	200,000
10000 UNITS PHILLIPS EDISON ARC		100,000	100,000
29283 UNITS FS INVESTMENT CORP 2		302,000	310,396
30000 UNITS AMER REALTY CAP GLOBAL TRUST		294,157	300,000
8000 UNITS AMER REALTY CAP GLOBAL TRUST II		200,000	200,000
30000 UNITS SIERRA INCOME CORP		300,000	300,000
12000 UNITS AMER REALTY CAP HEALTHCARE TR II		282,295	300,000
20000 UNITS NORTHSTAR REALTY II		200,000	200,000
10000 UNITS NORTHSTAR REALTY II		100,000	100,000
15000 UNITS UNITED DEV FDG IV		295,922	266,250
20000 UNITS FT UNIT 4979 DIV & INC SELECT		199,134	186,800
10500 UNITS FT UNIT 5006 EUR DEEP VALUE		101,863	97,545
20415 UNITS FT UNIT 5132 ALT INCOME PORTFOLIO		199,900	184,143
19752 UNITS FT UNIT 5221 SABRIENT BAKERS		200,013	214,309
18914 UNITS FT UNIT 5250 CYCLICAL STRENGTH		200,005	190,842
20021 UNITS FT UNIT 5400 TARGET GLOBAL		195,005	188,398
9952 UNITS FT UNIT 5433 SABRIENT SMALL CAP		100,005	97,928
19875 UNITS FT UNIT 5490 MLP CLOSED END		195,012	183,844
9079 UNITS POWER DIV INDEX FUND CLASS A		100,504	101,953
3000 UNITS FIRST TR ISE EATER INDEX FUND		103,907	95,910

TY 2014 Land, Etc. Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE BUILDING SITE	55,370		55,370	
OFFICE BUILDING	245,906	195,361	50,545	
OFFICE FURNITURE & EQUIPMENT	9,686	9,563	123	

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TY 2014 Other Assets Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
STATE PAYROLL TAX BOND	3,111	3,111	3,111
PREPAID EXCISE TAX			

TY 2014 Other Assets Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
STATE PAYROLL TAX BOND	3,111	3,111	3,111
PREPAID EXCISE TAX			

TY 2014 Other Assets Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
STATE PAYROLL TAX BOND	3,111	3,111	3,111
PREPAID EXCISE TAX			

TY 2014 Other Expenses Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL MEMBERSHIPS	2,572	2,572		
DIRECTORS AND OFFICERS LIAB INS	1,700	464	505	730
OFFICE EXP, POSTAGE & MISC	655	179	195	281
WORKERS COMP PREMIUM	785	214	233	337

TY 2014 Other Income Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REIMBURSEMENT			
CLASS ACTION SETTLEMENT	3,565	3,565	3,565

TY 2014 Other Increases Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Description	Amount
ROUNDING	-2

TY 2014 Taxes Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX FOR THE YEAR ENDED MAY 31, 2015	4,766		4,766	
PAYROLL EXPENSES	9,232	1,962	3,046	4,224
FOREIGN TAX				

The Waite and Genevieve Phillips Foundation
Grants for Fiscal Year Ended 5/31/2015

Grantee	Address	City	State	Zip	Gift 14/15
Albuquerque Rebels Volleyball Club	8500 Washington St. NE Ste B2 & B3	Albuquerque	NM	87113	5,000
Amarillo Area CASA	P.O. Box 691	Amarillo	TX	79105	2,500
Amarillo College Foundation	P.O. Box 447	Amarillo	TX	79178-0001	1,000
Amarillo Museum of Art	P.O. Box 447	Amarillo	TX	79178	2,000
American Foundation for the Blind	2 Penn Plaza Ste. 1102	New York	NY	10121	5,000
Boy Scouts-Golden Spread Council	401 Tascoa Rd.	Amarillo	TX	79124	5,000
Christchurch School	49 Seahorse Lane	Christchurch	VA	23031	5,000
Cimarron Maverick Club	17 Deer Run c/o Dave Kenneke	Cimarron	NM	87714	65,000
Culver Educational Foundation	Culver Military School	Culver	IN	46511	10,000
Don and Sybil Harrington Regional Medical Center	P.O. Box 51794	Amarillo	TX	79159-1794	1,500
Harrington Discovery Center	1200 Streit Dr.	Amarillo	TX	79106	20,000
High Plains Food Bank	P.O. Box 31803	Amarillo	TX	79120-1803	20,000
Juvenile Diabetes Research Foundation	3611 Soncy Rd. Ste 6-A	Amarillo	TX	79119	2,500
KACV-TV	P.O. Box 447	Amarillo	TX	79178	5,000
KNME-TV	1130 University Blvd. NE	Albuquerque	NM	87102-1798	1,000
Menlo College	1000 El Camino Real	Atherton	CA	94027-4301	2,000
Music From Angel Fire	P.O. Box 502	Angel Fire	NM	87710	5,000
National Association of Episcopal Schools	815 Second Ave. Ste.819	New York	NY	10017	5,000
National Multiple Sclerosis Society/Panhandle Chapter	P.O. Box 30489	Amarillo	TX	79120-0489	5,000
New Mexico Museum of Natural History Foundation	P.O. Box 25446	Albuquerque	NM	87125-5446	20,000
Panhandle Plains Historical Museum	P.O. Box 60967	Canyon	TX	79016	31,000
Philanthropy Southwest/Conference of SW Foundations	3102 Maple Ave. Ste.260	Dallas	TX	75201	1,000
Philbrook Museum of Art	P.O. Box 52510	Tulsa	OK	74152-9905	100,300
Philmont Scout Ranch	17 Deer Run Rd.	Cimarron	NM	87714	110,450
Philmont Staff Association	17 Deer Run Rd.	Cimarron	NM	87714	10,000
Presbyterian Home for Children	3400 South Bowie	Amarillo	TX	79109	5,000
Salvation Army	P.O. Box 2490	Amarillo	TX	79105	10,000
Seymour Hospital Fndtn.	200 Stadium Drive	Seymour	TX	76380	20,000
St. Andrews Episcopal School	1515 S. Georgia	Amarillo	TX	79102	6,000
Swan School	2345 Kuhn St.	Port Townsend	WA	98368	1,000
Texas Tech University Health Sciences Center	1400 S. Coulter	Amarillo	TX	79106	5,000
University of Texas Fndtn./M.D. Anderson Cancer Center	P.O. Box 250	Austin	TX	78767-0250	5,000
West Texas A & M University Fndtn.	WTAMU Box 5533	Canyon	TX	79016-0001	50,000
					542,250