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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning JUL 1, 2014, and ending JUN 30, 2015

Name of foundation
THE LASSITER FAMILY CHARITABLE FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
3750 N. STRATFORD ROAD

City or town, state or province, country, and ZIP or foreign postal code
ATLANTA, GA 30342

A Employer identification number
46-1402786

B Telephone number
404-520-8284

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 ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 10,887,790. (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	231,490.	231,490.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	552,416.			
b	Gross sales price for all assets on line 6a	3,254,587.			
7	Capital gain net income (from Part IV, line 2)		552,416.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	783,906.	783,906.	0.	
13	Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	2,575.	1,287.	0.	1,288.
c	Other professional fees	54,795.	54,795.	0.	0.
17	Interest				
18	Taxes	1,899.	1,899.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	499.	499.	0.	0.
24	Total operating and administrative expenses. Add lines 13 through 23	59,768.	58,480.	0.	1,288.
25	Contributions, gifts, grants paid	562,900.			562,900.
26	Total expenses and disbursements. Add lines 24 and 25	622,668.	58,480.	0.	564,188.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	161,238.			
b	Net investment income (if negative, enter -0-)		725,426.		
c	Adjusted net income (if negative, enter -0-)			0.	

**THE LASSITER FAMILY CHARITABLE
FOUNDATION**

46-1402786

Page 2

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	156,866.	629,526.	629,526.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 6	671,657.	399,060.	383,786.
	b Investments - corporate stock STMT 7	7,461,024.	7,235,289.	8,444,111.
	c Investments - corporate bonds STMT 8	1,294,694.	1,465,386.	1,430,367.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	9,584,241.	9,729,261.	10,887,790.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
22 Other liabilities (describe ▶ STATEMENT 9)	44,965.	28,747.		
23 Total liabilities (add lines 17 through 22)	44,965.	28,747.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	9,539,276.	9,700,514.	
30 Total net assets or fund balances	9,539,276.	9,700,514.		
31 Total liabilities and net assets/fund balances	9,584,241.	9,729,261.		

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	9,539,276.
2 Enter amount from Part I, line 27a	2	161,238.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	9,700,514.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,700,514.

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 PUBLICLY TRADED SECURITIES				VARIOUS	06/30/15
b PUBLICLY TRADED SECURITIES				VARIOUS	11/12/14
c					
d					
e					

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 3,197,211.		2,614,632.	582,579.
b 57,376.		87,539.	<30,163.>
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			582,579.
b			<30,163.>
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	552,416.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	<div> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	523,885.	10,581,654.	.049509
2012	302,804.	9,932,061.	.030488
2011			
2010			
2009			

2 Total of line 1, column (d)	2	.079997
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	.039999
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	11,064,629.
5 Multiply line 4 by line 3	5	442,574.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,254.
7 Add lines 5 and 6	7	449,828.
8 Enter qualifying distributions from Part XII, line 4	8	564,188.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	7,254.
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	7,254.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	7,254.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,103.	
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	4,103.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,151.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
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	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> GA		
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	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Form 990-PF (2014)

**THE LASSITER FAMILY CHARITABLE
FOUNDATION**

Form 990-PF (2014)

46-1402786

Page 5

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14 The books are in care of ► MARIANNE LASSITER Telephone no. ► 404-504-3740 Located at ► 3750 N. STRATFORD ROAD, ATLANTA, GA ZIP+4 ► 30342			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes X	No X

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? <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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

Form 990-PF (2014)

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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
E.G. LASSITER, III 3750 N. STRATFORD ROAD ATLANTA, GA 30342	PRESIDENT 8.00	0.	0.	0.
MARIANNE B. LASSITER 3750 N. STRATFORD ROAD ATLANTA, GA 30342	SECRETARY 1.00	0.	0.	0.
DR. RICHARD G. LASSITER 3750 N. STRATFORD ROAD ATLANTA, GA 30342	TREASURER 0.25	0.	0.	0.
ANN MARIE JOHNSTON 3750 N. STRATFORD ROAD ATLANTA, GA 30342	TRUSTEE 0.25	0.	0.	0.

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

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

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

0

Form 990-PF (2014)

Form 990-PF (2014)

46-1402786 Page 7

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

Total number of others receiving over \$50,000 for professional services	0
---------------------------------------------------------------------------------	----------

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		
	All other program-related investments. See instructions.	
3		
Total. Add lines 1 through 3		0.

Form 990-PF (2014)

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	10,907,225.
b	Average of monthly cash balances	1b	325,901.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	11,233,126.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	11,233,126.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	168,497.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,064,629.
6	Minimum investment return. Enter 5% of line 5	6	553,231.

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	553,231.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	7,254.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,254.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	545,977.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	545,977.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	545,977.

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	564,188.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	564,188.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	7,254.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	556,934.

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.

**THE LASSITER FAMILY CHARITABLE
FOUNDATION**

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				545,977.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012	19,089.			
e From 2013	1,590.			
f Total of lines 3a through e	20,679.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	564,188.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				545,977.
e Remaining amount distributed out of corpus	18,211.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	38,890.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	38,890.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012	19,089.			
d Excess from 2013	1,590.			
e Excess from 2014	18,211.			

Form 990-PF (2014)

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

N/A

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

Tax year

Prior 3 years

(a) 2014

(b) 2013

(c) 2012

(d) 2011

(e) Total

(4) Gross investment income

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**THE LASSITER FAMILY CHARITABLE
FOUNDATION**

Form 990-PF (2014)

46-1402786 Page 11

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				
ATLANTA AREA COUNCIL, BSA 1800 CIRCLE 75 PKWY ATLANTA, GA 30339	NONE	PC	YOUTH DEVELOPMENT	35,000.
HIGHLANDS-CASHIERS HOSPITAL FOUNDATION PO BOX 742 HIGHLANDS, NC 28741	NONE	PC	COMMUNITY HOSPITAL SUPPORT	7,000.
PEACHTREE PRESBYTERIAN 3434 ROSWELL RD ATLANTA, GA 30305	NONE	PC	CHURCH OPERATING BUDGET	62,400.
STATE YMCA OF GEORGIA PO BOX 820 MCDONOUGH, GA 30253	NONE	PC	YOUTH DEVELOPMENT	57,500.
UNITED WAY 100 EDGEWOOD AVE ATLANTA, GA 30303	NONE	PC	VARIOUS COMMUNITY CHARITIES	25,000.
Total	SEE CONTINUATION SHEET(S)			562,900.
b Approved for future payment				
NONE				
Total				0.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	231,490.	
		18	552,416.	
	0.		783,906.	0.
		13		783,906.

[illegible]

Form 990-PF (2014)

46-1402786 Page 13

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash		1a(1)	X
(2) Other assets		1a(2)	X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization		1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization		1b(2)	X
(3) Rental of facilities, equipment, or other assets		1b(3)	X
(4) Reimbursement arrangements		1b(4)	X
(5) Loans or loan guarantees		1b(5)	X
(6) Performance of services or membership or fundraising solicitations		1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		1c	X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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.


Signature of officer or trustee

Date 11/11/15

PRESIDENT

May the IRS discuss this return with the preparer shown below (see instructions)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

CARLYE W. DOOLEY

CARLYE W. DOOLEY

11/09/15

P00292964

Firm's name ► WINDHAM BRANNON, P.C.

Firm's EIN ▶ 58-1763439

Firm's address ▶ 3630 PEACHTREE RD., NE, SUITE 600
ATLANTA, GA 30326

Phone no. **404-898-2000**

Form 990-PF (2014)

**THE LASSITER FAMILY CHARITABLE
FOUNDATION**

46-1402786

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN RED CROSS 1955 MONROE DR ATLANTA, GA 30324	NONE	PC	GLOBAL CATASTROPHE RELIEF	10,000.
FEED MY STARVING CHILDREN 401 93RD AVE COON RAPIDS, MN 55433	NONE	PC	GLOBAL HUNGER RELIEF	2,500.
FELLOWSHIP OF CHRISTIAN ATHLETES 8701 LEEDS RD KANSAS CITY, MO 64129	NONE	PC	YOUTH DEVELOPMENT	25,000.
COVENANT HOUSE OF GEORGIA 1559 JOHNSON RD ATLANTA, GA 30318	NONE	PC	YOUTH DEVELOPMENT	10,000.
THE LITERACY COUNCIL OF HIGHLANDS PO BOX 2320 HIGHLANDS, NC 28741	NONE	PC	COMMUNITY LITERACY SUPPORT	5,000.
DRUID HILLS UNITED METHODIST PRESCHOOL 1200 PONCE DE LEON AVE ATLANTA, GA 30306	NONE	PC	YOUTH DEVELOPMENT	5,000.
PEACHTREE PRESBYTERIAN 3434 ROSWELL RD ATLANTA, GA 30305	NONE	PC	CHURCH MISSIONS	5,000.
CHILDREN'S HEALTHCARE OF ATLANTA FDTN 1577 NE EXPRESSWAY, SUITE A ATLANTA, GA 30329	NONE	PC	COMMUNITY HOSPITAL SUPPORT	2,500.
SHEPHERD CENTER 2020 PEACHTREE RD ATLANTA, GA 30309	NONE	PC	COMMUNITY HOSPITAL SUPPORT	2,500.
CAMP TWIN LAKES 600 MEANS ST, SUITE 110 ATLANTA, GA 30318	NONE	PC	YOUTH DEVELOPMENT	5,000.
Total from continuation sheets				376,000.

THE LASSITER FAMILY CHARITABLE
FOUNDATION

46-1402786

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COLUMBIA SEMINARY 701 S COLUMBIA DR DECATUR, GA 30031	NONE	PC	EDUCATIONAL INSTITUTION SUPPORT	2,000.
UNIVERSITY OF GEORGIA FOUNDATION 394 SOUTH MILLEDGE AVE, SUITE 100 ATHENS, GA 30602	NONE	PC	CAPITAL CAMPAIGN AND ANNUAL FUND	52,500.
ALPHA SIGMA PHI FOUNDATION 710 ADAMS ST CARMEL, IN 46032	NONE	PC	YOUTH DEVELOPMENT	25,000.
PRESBYTERIAN COLLEGE 503 S BROAD ST CLINTON, SC 29325	NONE	PC	EDUCATIONAL INSTITUTION SUPPORT	40,000.
PRESBYTERIAN HERITAGE CENTER PO BOX 207 MONTREAT, NC 28757	NONE	PC	CHURCH MUSEUM SUPPORT	1,000.
ST JUDE'S RESEARCH HOSPITAL 501 ST JUDE PL MEMPHIS, TN 38105	NONE	PC	COMMUNITY HOSPITAL SUPPORT	1,000.
CRU 100 LAKE HART DR ORLANDO, FL 32832	NONE	PC	YOUTH DEVELOPMENT	2,500.
PRESBYTERIAN HOMES OF GEORGIA 301 E SCREVEN ST QUITMAN, GA 31643	NONE	PC	ELDER CARE SUPPORT	1,000.
THORNWELL HOME FOR CHILDREN 302 S BROAD ST CLINTON, SC 29325	NONE	PC	YOUTH DEVELOPMENT	1,000.
INITIATIVE FOR AFFORDABLE HOUSING 1434 SCOTT BLVD DECATUR, GA 30030	NONE	PC	HOMELESS RELIEF	1,000.
Total from continuation sheets				

THE LASSITER FAMILY CHARITABLE
FOUNDATION

46-1402786

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OFF THE MAT INTO THE WORLD 436 14TH ST OAKLAND, CA 94612	NONE	PC	YOUTH DEVELOPMENT	10,000.
FIDELITY CHARITABLE GIFT FUND PO BOX 770001 CINCINNATI, OH 45277	NONE	PC	GIFT TO DAF FOR EVENTUAL GIFTING TO QUALIFIED 501-(C3) ORGANIZATIONS	100,000.
ATLANTA BOTANICAL GARDEN 1345 PIEDMONT AVE, NE ATLANTA, GA 30309	NONE	PC	COMMUNITY EDUCATION	2,000.
COMMUNITY FDTN OF WESTERN NORTH CAROLINA 4 VANDERBILT PARK DR ASHVILLE, NC 28803	NONE	PC	VARIOUS COMMUNITY CHARITIES	10,000.
BIBLE LEAGUE 1 BIBLE LEAGUE PLAZA CRETE, IL 60417	NONE	PC	RELIGIOUS EDUCATION MATERIAL	1,000.
NAPSLO EDUCATIONAL FOUNDATION 4131 N MULBERRY DR KANSAS CITY, MO 64116	NONE	PC	INDUSTRY EDUCATIONAL FOUNDATION	10,000.
ATLANTA HISTORICAL SOCIETY 130 W PACES FERRY DR ATLANTA, GA 30305	NONE	PC	COMMUNITY EDUCATION	1,000.
HIGHLANDS-CASHIERS LAND TRUST 348 S 5TH ST HIGHLANDS, NC 28741	NONE	PC	LAND TRUST	1,500.
ATLANTA BELTLINE PARTNERSHIP 250 WILLIAMS ST, SUITE 2115 ATLANTA, GA 30303	NONE	PC	COMMUNITY PARK DEVELOPMENT	3,000.
PATH FOUNDATION P O BOX 14327 ATLANTA, GA 30324	NONE	PC	COMMUNITY PARK DEVELOPMENT	3,000.
Total from continuation sheets ..				

THE LASSITER FAMILY CHARITABLE
FOUNDATION

46-1402786

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FERNBANK MUSEUM 767 CLIFTON RD ATLANTA, GA 30307	NONE	PC	MUSEUM	2,500.
PEACE CORPS 1111 20TH ST WASHINGTON, DC 20526	NONE	PC	INTERNATIONAL RELIEF	3,000.
OLMSTEAD LINEAR PARK ALLIANCE P O BOX 5500 ATLANTA, GA 31107	NONE	PC	COMMUNITY PARK DEVELOPMENT	3,000.
PAWS ATLANTA 5287 COVINGTON HWY DECATUR, GA 30035	NONE	PC	ANIMAL SHELTER	2,500.
NAT'L CTR FOR MISSING & EXPLOITED CHILDREN 699 PRINCE ST ALEXANDRIA, VA 22314	NONE	PC	YOUTH ASSISTANCE	3,000.
INT'L ASSN OF YOGA THERAPISTS PO BOX 251563 LITTLE ROCK, AK 72225	NONE	PC	INDUSTRY ASSOCIATION	7,500.
AMERICA NEPAL MEDICAL FOUNDATION 27 GLORIA DR WESTFIELD, MA 1085	NONE	PC	INTERNATIONAL RELIEF	1,000.
GRACE FAMILY FOUNDATION 1210 ROCKLAND RD ST. HELENA, CA 94574	NONE	PC	INTERNATIONAL RELIEF	5,000.
THE BASCOM 323 FRANKLIN RD HIGHLANDS, NC 28741	NONE	PC	MUSEUM	1,000.
MINDFUL SCHOOLS 1260 45TH ST EMERYVILLE, CA 94608	NONE	PC	EDUCATIONAL ASSOCIATION	2,000.
Total from continuation sheets				

46-1402786

3 Grants and Contributions Paid During the Year (Continuation)

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FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
CHARLES SCHWAB DIV & INT	231,490.	0.	231,490.	231,490.	231,490.	
TO PART I, LINE 4	231,490.	0.	231,490.	231,490.	231,490.	

FORM 990-PF		ACCOUNTING FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
TAX PREP FEES	2,575.	1,287.	0.	1,288.		
TO FORM 990-PF, PG 1, LN 16B	2,575.	1,287.	0.	1,288.		

FORM 990-PF		OTHER PROFESSIONAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
INVESTMENT MANAGEMENT FEES	54,795.	54,795.	0.	0.		
TO FORM 990-PF, PG 1, LN 16C	54,795.	54,795.	0.	0.		

FORM 990-PF		TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
FOREIGN TAXES PAID	1,899.	1,899.	0.	0.		
TO FORM 990-PF, PG 1, LN 18	1,899.	1,899.	0.	0.		

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADR PASS THRU FEES	499.	499.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	499.	499.	0.	0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
CHARLES SCHWAB SEE STATEMENT A ATTACHED	X		399,060.	383,786.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			399,060.	383,786.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			399,060.	383,786.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB SEE STATEMENT A ATTACHED			7,235,289.	8,444,111.
TOTAL TO FORM 990-PF, PART II, LINE 10B			7,235,289.	8,444,111.

FORM 990-PF	CORPORATE BONDS		STATEMENT	8
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB SEE STATEMENT A ATTACHED			1,465,386.	1,430,367.
TOTAL TO FORM 990-PF, PART II, LINE 10C			1,465,386.	1,430,367.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	9
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
BOND ACCRETION/AMORTIZATION	44,965.	28,747.
TOTAL TO FORM 990-PF, PART II, LINE 22	44,965.	28,747.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12	STATEMENT	10
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EXPLANATION

THE LASSITER FAMILY CHARITABLE FOUNDATION TREATED A DONATION OF \$100,000 AS A QUALIFIED DISTRIBUTION THAT WAS CONTRIBUTED TO A 501(C)(3) DONOR ADVISED FUND. MONEY IN THIS FUND WILL GO TO OTHER 501(C)(3) ORGANIZATIONS THAT WILL FURTHER THE RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY AND/OR EDUCATIONAL PURPOSES AS DESCRIBED UNDER CODE 170(C)(2)(B).

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	11
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NAME OF MANAGER

E.G. LASSITER, III
MARIANNE B. LASSITER