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Form 990-PF

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning 9/1/2014, and ending 8/31/2015

Name of foundation
RC WHITE FIRST PRESBYTERIAN CHURCH O

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

City or town State ZIP code
Winston Salem NC 27101-3818

Foreign country name Foreign province/state/county Foreign postal code

A Employer identification number
23-6878918

B Telephone number (see instructions)
(888) 730-4933

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) \$ 888,590

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 <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	18,007	17,977		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	24,616			
	b Gross sales price for all assets on line 6a 219,551				
	7 Capital gain net income (from Part IV, line 2)		24,616		
	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)	116	116			
12 Total. Add lines 1 through 11	42,739	42,709	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	14,338	10,754		3,584
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,726			1,726
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	699	401		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4	4		
	24 Total operating and administrative expenses. Add lines 13 through 23	16,767	11,159	0	5,310
	25 Contributions, gifts, grants paid	31,800			31,800
26 Total expenses and disbursements. Add lines 24 and 25	48,567	11,159	0	37,110	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-5,828				
b Net investment income (if negative, enter -0-)		31,550			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

HTA

ENVELOPE JAN 14 2015
POSTMARK DATE

SCANNED JAN 25 2016

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			
	2 Savings and temporary cash investments	-31	5,424	5,424
	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 (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			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	87,794	87,705	114,817
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment, basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	627,065	616,058	768,349	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	714,828	709,187	888,590	
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 (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	714,828	709,187	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	714,828	709,187	
31 Total liabilities and net assets/fund balances (see instructions)	714,828	709,187		

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	714,828
2 Enter amount from Part I, line 27a	2	-5,828
3 Other increases not included in line 2 (itemize) ▶ <u>MUTUAL FUND TIMING DIFFERENCE</u>	3	276
4 Add lines 1, 2, and 3	4	709,276
5 Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	89
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	709,187

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 See Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(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			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			0	
b			0	
c			0	
d			0	
e			0	
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	24,616
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	0

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			0.000000
2012			0.000000
2011			0.000000
2010			0.000000
2009			0.000000
2 Total of line 1, column (d)			2 0.000000
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 0.000000
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0
7 Add lines 5 and 6			7 0
8 Enter qualifying distributions from Part XII, line 4 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			8 0

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	631
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	631
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	631
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	546
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	546
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	85
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax Refunded	11	0

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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		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 ▶ \$ (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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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 ► WELLS FARGO BANK N A Telephone no ► 888-730-4933 Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ► 27101-3818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ► 20 13, 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	X
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? <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)	3b	N/A
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

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)? ☐ Yes ☒ No
- 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) N/A
- 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? ☐ Yes ☒ 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? ☐ Yes ☒ No

5b	N/A	
6b		X
7b	N/A	

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
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4 00	14,338	

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		▶

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 NONE	
.....	
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 NONE	
.....	
2	
.....	
All other program-related investments See instructions	
3 NONE	
.....	
Total. Add lines 1 through 3	▶ 0

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	938,285
b	Average of monthly cash balances	1b	13,818
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	952,103
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	952,103
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	14,282
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	937,821
6	Minimum investment return. Enter 5% of line 5	6	46,891

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	46,891
2a	Tax on investment income for 2014 from Part VI, line 5	2a	631
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	631
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	46,260
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	46,260
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	46,260

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	37,110
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	37,110
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	37,110

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				
2 Undistributed income, if any, as of the end of 2014				46,260
a Enter amount for 2013 only				
b Total for prior years 20____, 20____, 20____			40,533	
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 37,110				
a Applied to 2013, but not more than line 2a			37,110	
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				
e Remaining amount distributed out of corpus				
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	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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			3,423	
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)				46,260
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				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation 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))

NONE

- 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 e-mail 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 Statement				
Total			3a	31,800
b Approved for future payment NONE				
Total			3b	0

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

THE FIRST PRESBYTERIAN CHURCH IN PHILADELPHIA

Street

201 S 21ST ST

City

PHILADELPHIA

State

PA

Zip Code

19103

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT

Amount

31,800

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Totals	Gross Sales	Cost, Other Basis and Expenses		Net Gain or Loss	
										Capital Gains/Losses	219,551	194,835		24,616	
										Other sales	0	0		0	
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
1	X	BAXTER INTL INC	071813109		12/13/2013		6/26/2015	1,080	894					0	86
2	X	PIMCO FOREIGN BD FD USD	693390882		12/31/2013		9/26/2014	10,580	10,000					0	580
3	X	PIMCO FOREIGN BOND FUND	722005220		11/19/2009		9/26/2014	9,390	9,592					0	-202
4	X	TARGET CORP	87612E106		11/1/2013		4/23/2015	819	649					0	170
5	X	TARGET CORP	87612E106		11/27/2012		4/23/2015	410	313					0	97
6	X	TARGET CORP	87612E106		11/27/2012		7/28/2015	805	627					0	178
7	X	US BANCORP	902973304		5/24/2010		5/27/2015	263	144					0	119
8	X	BHP BILLITON LIMITED - ADR	088606108		1/23/2013		11/24/2014	841	1,170					0	-329
9	X	US BANCORP	902973304		6/18/2010		5/27/2015	2,459	1,308					0	1,151
10	X	CHEVRON CORP	166764100		9/23/2011		11/24/2014	1,175	900					0	275
11	X	UNITEDHEALTH GROUP INC	91324P102		8/11/2013		2/27/2015	1,137	844					0	493
12	X	VOYA REAL ESTATE FUND CL	92913J595		12/31/2013		11/11/2014	5,000	4,082					0	918
13	X	CHEVRON CORP	166764100		9/28/2011		11/24/2014	235	186					0	49
14	X	CHEVRON CORP	166764100		5/19/2012		11/24/2014	470	417					0	53
15	X	CHEVRON CORP	166764100		4/2/2013		11/24/2014	470	477					0	-7
16	X	BAXTER INTL INC	071813109		11/1/2013		6/26/2015	720	656					0	62
17	X	WALT DISNEY CO	254687106		2/25/2013		9/17/2014	905	543					0	362
18	X	GILEAD SCIENCES INC	375558103		1/9/2013		9/17/2014	1,043	386					0	655
19	X	GOOGLE INC - CL C	38259P709		8/12/2014		5/6/2015	9	9					0	0
20	X	INTERNATIONAL BUSINESS M	459200101		6/20/2013		8/19/2015	1,568	1,676					0	-408
21	X	WESTERN ASSET SHRT-TRM	52489E807		9/26/2014		11/11/2014	4,000	4,010					0	-10
22	X	MONSTER BEVERAGE CORP	811740101		11/27/2012		1/12/2015	1,711	750					0	961
23	X	MONSTER BEVERAGE CORP	811740101		6/11/2013		1/12/2015	1,141	617					0	524
24	X	NATIONAL OILWELL INC COM	637071101		7/15/2013		7/7/2015	1,356	1,972					0	-616
25	X	NATIONAL OILWELL INC COM	637071101		11/24/2014		7/7/2015	678	1,105					0	-427
26	X	PIMCO LOW DURATION FDI F	693390304		12/31/2013		9/9/2014	6,000	6,006					0	-6
27	X	PIMCO LOW DURATION FDI F	693390304		12/31/2013		9/26/2014	67,301	67,497					0	-196
28	X	PIMCO TOTAL RET FDI-INST	693390700		1/29/2009		9/26/2014	80,396	75,292					0	5,104
29	X	APACHE CORP	037411105		4/2/2013		7/23/2015	1,162	1,903					0	-741
30	X	BAXTER INTL INC	071813109		8/27/2013		6/26/2015	720	706					0	14

Part I, Line 11 (990-PF) - Other Income

		116	116	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	FUND EARNINGS	116	116	

Part I, Line 16b (990-PF) - Accounting Fees

		1,726	0	0	1,726
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,726			1,726

Part I, Line 18 (990-PF) - Taxes

		699	401	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	401	401		
2	ESTIMATED EXCISE PAYMENTS	298			

Part I, Line 23 (990-PF) - Other Expenses

		4	4	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	4	4		

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		87,794	87,705	0	114,817	
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	AFFILIATED MANAGERS GROUP, INC COM			2,073		2,797
2	APPLE INC			4,463		7,329
3	BOEING CO			2,218		3,920
4	CVS HEALTH CORPORATION			2,166		4,096
5	CISCO SYSTEMS INC			2,399		3,364
6	CUMMINS INC			3,447		3,044
7	DIAGEO PLC - ADR			1,621		1,596
8	WALT DISNEY CO			2,018		4,075
9	E M C CORP MASS			1,139		1,368
10	GILEAD SCIENCES INC			971		2,627
11	JOHNSON CONTROLS INC			1,538		2,057
12	MICROSOFT CORP			2,712		3,482
13	NESTLE S A REGISTERED SHARES - ADR			1,983		2,209
14	ORACLE CORPORATION			1,731		2,040
15	PNC FINANCIAL SERVICES GROUP			2,399		2,278
16	ROCHE HOLDINGS LTD - ADR			1,874		1,879
17	SCHLUMBERGER LTD			3,097		3,095
18	TJX COMPANIES INC			1,511		2,461
19	THERMO FISHER SCIENTIFIC INC			1,397		2,507
20	TOTAL S A - ADR			2,240		2,088
21	UNION PACIFIC CORP			2,513		3,430
22	MCKESSON CORP			1,655		2,964
23	GOOGLE INC-CL C			2,661		3,710
24	GOLDMAN SACHS GROUP INC			1,489		1,886
25	HSBC - ADR			2,721		1,984
26	UNITED PARCEL SERVICE-CL B			1,620		1,953
27	TARGET CORP			2,122		2,720
28	UNITEDHEALTH GROUP INC			1,537		3,471
29	BLACKROCK INC			1,853		1,815
30	MONSANTO CO NEW			1,704		1,465
31	JPMORGAN CHASE & CO			1,560		3,846
32	ANHEUSER-BUSCH INBEV SPN ADR			2,133		2,723
33	SUNCOR ENERGY INC NEW F			2,787		2,824
34	BERKSHIRE HATHAWAY INC			2,829		4,021
35	COMCAST CORP CLASS A			2,544		3,661
36	LAS VEGAS SANDS CORP			1,889		1,387
37	CELANESE CORP			2,420		2,729
38	CITIGROUP INC			2,870		3,209
39	AMERIPRISE FINL INC			1,878		1,690
40	EATON CORP PLC			1,694		1,712
41	CME GROUP INC			2,229		3,305

Part II, Line 13 (990-PF) - Investments - Other

		627,065	616,058	768,349	
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	LAZARD EMERGING MKTS PTFL #638			17,500	14,427
2	T ROWE PRICE BLUE CHIP GRWTH #93			74,813	152,489
3	SIMON PROPERTY GROUP INC			527	897
4	AVALONBAY CMNTYS INC			954	1,155
5	VOYA REAL ESTATE FUND CLASS I #2190			26,389	43,094
6	ARTISAN INTERNATIONAL FD INSS #662			40,487	58,266
7	ABERDEEN GLOBAL HIGH INCOME FD #5			29,955	25,868
8	FID ADV EMER MKTS INC- CL I #607			30,000	29,727
9	NEUBERGER BERMAN GEN INSTL CL #12			25,000	29,131
10	DREYFUS INTERNATL BOND FD CL I #609			20,000	18,244
11	WP GLIMCHER INC			27	24
12	DODGE & COX INT'L STOCK FD #1048			34,421	51,039
13	ABERDEEN EMERG MARKETS-INST #5840			45,000	37,194
14	ISHARES RUSSELL MID-CAP ETF			38,523	76,917
15	LOOMIS SAYLES BOND FD INSTL #1162			80,000	71,500
16	E-TRACS ALERIAN MLP INFRASTRUCTUR			10,007	8,019
17	JPMORGAN HIGH YIELD FUND SS #3580			10,000	9,173
18	AMERICAN TOWER CORP			714	922
19	WESTERN ASSET SHRT-TRM BND-I			62,990	62,345
20	ARTISAN SMALL CAP FUND-INS #2452			13,286	34,545
21	SPDR DJ WLSHIRE INTERNATIONAL REA			30,400	26,826
22	MLN ELEMENTS ROGERS TOTAL RETURN			25,065	16,547

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	MUTUAL FUND TIMING DIFFERENCE	1	276
2	Total	2	276

Line 5 - Decreases not included in Part III, Line 2

1	PY RETURN OF CAPITAL ADJUSTMENT	1	86
2	COST BASIS ADJUSTMENT	2	3
3	Total	3	89

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Amount		15,707		203,844		0		0		194,935		8,909		0		0		5,905	
Long Term CG Distributions		Short Term CG Distributions																	
	Description of Property Sold	CUISIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/1959	Adjusted Basis as of 12/31/1959	Excess of FMV Over Adj. Basis	Gain Minus Excess of FMV Over Adjusted Basis or Losses					
1	BAXTER INTL INC	071813109		12/31/2013	6/26/2015	1,080		0	994	86				86					
2	PIMCO FOREIGN BD FD USD INST #1	68392682		12/31/2013	9/26/2014	10,500		0	10,000	500				500					
3	PIMCO FOREIGN BOND (UNHEDGED) #	72200500		11/11/2009	9/27/2014	9,360		0	9,552	202				202					
4	TARGET CORP	67812108		11/11/2013	4/23/2015	819		0	649	170				170					
5	TARGET CORP	67812108		11/27/2012	4/23/2015	819		0	313	97				97					
6	TARGET CORP	67812108		11/27/2012	7/29/2015	603		0	627	128				128					
7	US BANCORP	602973304		5/24/2010	5/17/2015	5,170		0	5,170	763				763					
8	BHP BILLITON LIMITED - ADR	068608108		12/31/2013	11/24/2014	641		0	1,170	329				329					
9	US BANCORP	602973304		6/19/2010	5/27/2015	2,459		0	1,308	1,151				1,151					
10	CHEVRON CORP	166764100		9/23/2011	11/24/2014	1,175		0	900	275				275					
11	UNITEDHEALTH GROUP INC	813240102		6/11/2013	3/27/2015	5,125		0	294	4,831				4,831					
12	VOYA REAL ESTATE FUND CLASS 1 #21	529133295		12/31/2013	11/11/2014	1,575		0	802	773				773					
13	CHEVRON CORP	166764100		9/28/2011	11/24/2014	235		0	166	49				49					
14	CHEVRON CORP	166764100		6/19/2012	11/24/2014	470		0	417	53				53					
15	CHEVRON CORP	166764100		4/27/2013	11/24/2014	470		0	477	-7				-7					
16	BAXTER INTL INC	071813108		11/11/2013	6/26/2015	618		0	720	62				62					
17	WALT DISNEY CO	254887106		2/25/2013	9/17/2014	905		0	543	362				362					
18	GILEAD SCIENCES INC	375558103		1/9/2013	9/17/2014	1,043		0	368	655				655					
19	GOOGLE INC-CL	362589706		6/12/2014	5/8/2015	6		0	0	0				0					
20	INTERNATIONAL BUSINESS MACHS CG	459202101		6/23/2013	8/10/2015	1,569		0	1,976	-408				-408					
21	WESTERN ASSET SHRT TRM BNDI	524962807		9/28/2014	11/11/2014	4,000		0	4,010	10				10					
22	MONSTER BEVERAGE CORP	611740101		11/27/2012	11/2/2015	1,711		0	750	961				961					
23	MONSTER BEVERAGE CORP	611740101		6/11/2013	11/2/2015	1,141		0	617	524				524					
24	NATIONAL OILWELL INC	637077101		7/15/2013	7/7/2015	1,356		0	1,972	-616				-616					
25	NATIONAL OILWELL INC	637077101		11/24/2014	7/7/2015	1,164		0	1,275	-111				-111					
26	PIMCO LOW DURATION FD I#36	693393034		12/31/2013	9/9/2014	6,000		0	6,006	-6				-6					
27	PIMCO LOW DURATION FD I#36	693393034		12/31/2013	8/26/2014	67,301		0	67,497	196				196					
28	PIMCO TOTAL RET FD-INST #35	693393037		12/29/2009	9/26/2014	60,399		0	75,252	5,104				5,104					
29	APACHE CORP	037411015		4/9/2013	7/28/2015	1,163		0	903	260				260					
30	BAXTER INTL INC	071813109		6/21/2013	9/26/2015	1,720		0	208	141				141					

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

											14,338	0	
Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account	
Wells Fargo Bank N A Trust Tax D		X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	14 338			
1													

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	248
2 First quarter estimated tax payment	2/11/2015	2	25
3 Second quarter estimated tax payment	5/8/2015	3	137
4 Third quarter estimated tax payment	8/12/2015	4	136
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	
7 Total		7	546

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	<u>40,533</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>40,533</u>