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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**Department of the Treasury  
Internal Revenue Service▶ Do 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](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning **10/01/14**, and ending **09/30/15**

Name of foundation <b>LUCY DANIELS FOUNDATION</b>		A Employer identification number <b>58-1854794</b>
Number and street (or P O box number if mail is not delivered to street address) <b>9001 WESTON PARKWAY</b>	Room/suite	B Telephone number (see instructions) <b>919-677-9888</b>
City or town, state or province, country, and ZIP or foreign postal code <b>CARY NC 27513</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>5,244,266</b> (Part I, column (d) must be on cash basis.)	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <b>HYBRID</b>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1	Contributions, gifts, grants, etc., received (attach schedule)	375			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	235	235	235	
4	Dividends and interest from securities	24,536	24,221	24,536	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 <b>STMT 1</b>	83,283			
b	Gross sales price for all assets on line 6a <b>388,650</b>				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
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) <b>STMT 2</b>	34,245		34,245	
12	<b>Total.</b> Add lines 1 through 11	142,674	24,456	59,016	
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages	24,902			24,902
15	Pension plans, employee benefits	11,242			11,242
16a	Legal fees (attach schedule) <b>STMT 3</b>	20,611			20,611
b	Accounting fees (attach schedule) <b>STMT 4</b>	4,230	2,070		2,160
c	Other professional fees (attach schedule) <b>STMT 5</b>	8,255	8,255		
17	Interest				
18	Taxes (attach schedule) (see instructions) <b>STMT 6</b>	129			
19	Depreciation (attach schedule) and depletion <b>STMT 7</b>	61,015			
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) <b>STMT 8</b>	95,109	211		94,898
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	225,493	10,536	0	153,813
25	Contributions, gifts, grants paid	5,000			5,000
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	230,493	10,536	0	158,813
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-87,819			
b	Net investment income (if negative, enter -0-)		13,920		
c	Adjusted net income (if negative, enter -0-)			59,016	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

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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	182	129	129
	2 Savings and temporary cash investments	258,561	277,034	277,034
	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 (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		300	300
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) <b>SEE STMT 9</b>	838,280	796,635	1,012,134
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ <b>3,173,838</b> Less: accumulated depreciation (attach sch) ▶ <b>STMT 10 1,600,922</b>	1,639,207	1,572,916	3,173,838
	15 Other assets (describe ▶ <b>SEE STATEMENT 11</b> )	780,293	780,831	780,831
	16 <b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)	3,516,523	3,427,845	5,244,266
Liabilities	17 Accounts payable and accrued expenses	5,642	4,783	
	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 <b>Total liabilities</b> (add lines 17 through 22)	5,642	4,783	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	3,510,881	3,423,062	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see instructions)	3,510,881	3,423,062	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	3,516,523	3,427,845	

**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	3,510,881
2 Enter amount from Part I, line 27a	2	-87,819
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,423,062
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	3,423,062

**Part IV Capital Gains and Losses for Tax on Investment Income**

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

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

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

(i) 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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss) <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>		<b>2</b>	
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 <span style="border: 1px solid black; padding: 2px;"></span>		<b>3</b>	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

**1** Enter the appropriate amount in each column for each year; see 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	<b>176,207</b>	<b>1,512,728</b>	<b>0.116483</b>
2012	<b>188,047</b>	<b>1,562,698</b>	<b>0.120335</b>
2011	<b>361,897</b>	<b>1,807,905</b>	<b>0.200175</b>
2010	<b>384,836</b>		
2009	<b>350,946</b>	<b>6,032,560</b>	<b>0.058175</b>

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>0.495168</b>
<b>3</b> Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	<b>0.123792</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	<b>4</b>	<b>1,453,311</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>179,908</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>139</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>180,047</b>
<b>8</b> 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	<b>8</b>	<b>158,813</b>

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>278</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>278</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>278</b>
<b>6</b>	Credits/Payments.		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	<b>300</b>
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>300</b>
<b>8</b>	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<b>10</b>	<b>22</b>
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2015 estimated tax</b> <b>22</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

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

**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		<b>X</b>
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		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>LDF.ORG</b>	13	<b>X</b>	
14	The books are in care of ► <b>KATIE LINDSEY</b> <b>9001 WESTON PARKWAY</b> Located at ► <b>CARY</b>	Telephone no ► <b>919-677-9888</b> ZIP+4 ► <b>27513</b>		
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		
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 <b>X</b>

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

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

		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 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	N/A	
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?	N/A	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	
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	N/A	
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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<b>X</b>
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	<b>X</b>

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

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

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(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 STATEMENT 12				
<b>2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE."</b>				
(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				
<b>Total number of other employees paid over \$50,000</b>				<b>0</b>

**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
<b>NONE</b>		

**Total number of others receiving over \$50,000 for professional services** ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
<b>1 SEE STATEMENT 13</b>	
	<b>5,000</b>
<b>2</b>	
<b>3</b>	
<b>4</b>	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
<b>1 N/A</b>	
<b>2</b>	
<b>3</b>	
All other program-related investments. See instructions.	
<b>Total. Add lines 1 through 3</b> <span style="float: right;">▶</span>	



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>1,171,533</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>303,910</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>0</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>1,475,443</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>1,475,443</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>22,132</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>1,453,311</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>72,666</b>

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>72,666</b>
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	<b>278</b>
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>278</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>72,388</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>72,388</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>72,388</b>

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	<b>158,813</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>158,813</b>
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	<b>0</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>158,813</b>

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

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

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7				<b>72,388</b>
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009	<b>19,526</b>			
<b>b</b> From 2010	<b>379,820</b>			
<b>c</b> From 2011	<b>272,056</b>			
<b>d</b> From 2012	<b>110,322</b>			
<b>e</b> From 2013	<b>101,061</b>			
<b>f</b> Total of lines 3a through e	<b>882,785</b>			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <b>158,813</b>				
<b>a</b> Applied to 2013, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2014 distributable amount				<b>72,388</b>
<b>e</b> Remaining amount distributed out of corpus	<b>86,425</b>			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	<b>969,210</b>			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b. Taxable amount – see instructions				
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				<b>0</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	<b>19,526</b>			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	<b>949,684</b>			
<b>10</b> Analysis of line 9.				
<b>a</b> Excess from 2010	<b>379,820</b>			
<b>b</b> Excess from 2011	<b>272,056</b>			
<b>c</b> Excess from 2012	<b>110,322</b>			
<b>d</b> Excess from 2013	<b>101,061</b>			
<b>e</b> Excess from 2014	<b>86,425</b>			

**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 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

(a) 2014

(b) 2013

(c) 2012

(d) 2011

(e) Total

**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 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).)

**N/A**

**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.

**N/A**

**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

**N/A**

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

**N/A**

**c** Any submission deadlines:

**N/A**

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

**N/A**

**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
<b>a</b> Paid during the year <b>SOUTHERN DOCUMENTARY FUND</b> <b>110 MORRIS ST,</b> <b>DURHAM NC 27703</b>	<b>ENHANCE LIFE CHANGING FILM PRODUCTION</b>			<b>5,000</b>
<b>Total</b>			<b>▶ 3a</b>	<b>5,000</b>
<b>b</b> Approved for future payment <b>N/A</b>				
<b>Total</b>			<b>▶ 3b</b>	

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

**1 Program service revenue:**

		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	235	
4 Dividends and interest from securities				14	24,536	
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						83,283
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a						
b	CONFERENCE REGISTRATIONS					1,980
c	FACILITY REIMBURSEMENTS					19,765
d	FACILITY RENTALS					12,500
e						
12 Subtotal. Add columns (b), (d), and (e)			0		24,771	117,528
13 Total. Add line 12, columns (b), (d), and (e)					13	142,299

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]



## Federal Statements

## Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description		How Received		Expense		Depreciation		Net Gain / Loss
		Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	
SURGE PROTECTOR	Whom Sold	2/28/90	12/31/14	PURCHASE \$	156 \$	\$	156 \$	
2 SURGE PROTECTORS		5/15/90	12/31/14	PURCHASE	163		163	
COMPUTER ACCESSORIES		3/07/90	12/31/14	PURCHASE	35		35	
IBM TYPEWRITER		8/18/92	12/31/14	PURCHASE	742		742	
WHEELCHAIR		9/18/92	12/31/14	PURCHASE	450		450	
COMPUTER TERMINAL		9/20/92	12/31/14	PURCHASE	762		762	
CPU & KEYBOARD		9/20/92	12/31/14	PURCHASE	400		400	
CPU STAND		10/26/92	12/31/14	PURCHASE	105		105	
4 HP LASER PRINTERS		1/05/93	12/31/14	PURCHASE	4,614		4,614	
20" TV/RECEIVER (MITSU)		2/09/93	12/31/14	PURCHASE	355		355	
COMPUTER ACCESSORIES		3/04/93	12/31/14	PURCHASE	1,345		1,345	
HUMIDIFIER		4/19/94	12/31/14	PURCHASE	220		220	
COMPUTER MONITOR		6/04/96	12/31/14	PURCHASE	518		518	
HP DESK TOP HP P75-630NB		6/13/96	12/31/14	PURCHASE	1,973		1,973	
NEC 15 INCH COMPUTER MONITOR		1/28/97	12/31/14	PURCHASE	465		465	
COMPUTER UPGRADE		10/20/97	12/31/14	PURCHASE	1,382		1,382	
COMPUTER UPGRADE		11/04/97	12/31/14	PURCHASE	1,313		1,313	
WATER HEATER FOR SCHOOL		4/30/98	12/31/14	PURCHASE	4,317		4,317	

## Federal Statements

## Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
KENITEC PII/350 W/SCI (EXECUTIVE ASSISTANT)	8/10/98	12/31/14	\$	PURCHASE	4,892	\$	4,892	\$
FAX MACHINE	9/01/98	12/31/14		PURCHASE	569		569	
2 ZIP DRIVES	9/17/98	12/31/14		PURCHASE	211		211	
OFFICE MATS	10/07/92	12/31/14		PURCHASE	816		816	
MINIBLINDS	2/09/93	12/31/14		PURCHASE	517		517	
NIGHT MAGIC 4 LUMINARIES & 4 LIGHT POLES	10/23/95	12/31/14		PURCHASE	2,334		2,218	-116
AIS COMPUTER PART	3/05/99	12/31/14		PURCHASE	190		190	
NIGHT MAGIC 4 LUMINARIES	12/28/98	12/31/14		PURCHASE	3,371		2,697	-674
NIGHT MAGIC 6 PATH LIGHTS	6/11/99	12/31/14		PURCHASE	1,743		1,394	-349
SHREDDER	8/01/00	12/31/14		PURCHASE	180		180	
HP DESKJET 2000CSE/CXI PRINTER	8/04/00	12/31/14		PURCHASE	508		508	
HP JETDIRECT 300X ENET	8/04/00	12/31/14		PURCHASE	317		317	
HP LASERJET 4050TN	8/04/00	12/31/14		PURCHASE	1,908		1,908	
PC WAREHOUSE COMPUTER AMD K7 ATHLON 750MHZ	8/04/00	12/31/14		PURCHASE	2,767		2,767	
APC SMART UPS	8/04/00	12/31/14		PURCHASE	371		371	
DELL COMPUTER (BAUCOM)	8/10/00	12/31/14		PURCHASE	2,699		2,699	
DELL DIMENSION 4100 COMPUTER (BAUCOM)	9/14/00	12/31/14		PURCHASE	2,031		2,031	
COMPUTER MONITOR (MVB)	9/30/00	12/31/14		PURCHASE	1,167		1,167	



## Federal Statements

## Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
NEC 124I DIGITAL TELEPHONE SYSTEM	8/15/01	12/31/14	\$	PURCHASE	5,971	\$	5,971	\$
COMPUTER KEYBOARD/MOUSE SUPPORT SYS	3/09/01	12/31/14		PURCHASE	688		688	
CANON COLOR PRINTER	5/31/02	12/31/14		PURCHASE	332		332	
KYOCERA SMART PHONE 7135 (VERIZON)	4/29/03	12/31/14		PURCHASE	492		492	
DELL COMPUTER	8/30/04	12/31/14		PURCHASE	2,806		1,937	-869
HP PRINTER	8/30/04	12/31/14		PURCHASE	748		516	-232
SLIDE SCANNER	8/30/04	12/31/14		PURCHASE	1,100		759	-341
TOSHIBA COMPUTER	12/23/03	12/31/14		PURCHASE	3,399		2,347	-1,052
SERVER HARDWARE/SOFTWARE	4/01/04	12/31/14		PURCHASE	4,771		3,294	-1,477
COMPUTER MONITOR	8/23/04	12/31/14		PURCHASE	534		369	-165
VANGUARD NAT RES LLC	7/02/14	10/10/14		PURCHASE	48,041			-18,364
TORTOISE ENERGY	11/12/04	10/10/14		PURCHASE	26,887			15,007
TRINITY INDUS INC	2/24/14	9/23/15		PURCHASE	10,504			-3,403
TRINITY INDUS INC	VARIOUS	9/23/15		PURCHASE	21,005			-4,436
CALIFORNIA RESOURCES	1/14/13	1/09/15		PURCHASE	1,396			-520
BERKSHIRE HATHAWAYINC	5/05/92	6/03/15		PURCHASE	3,036			68,054
DUKE ENERGY	7/25/11	5/29/15		PURCHASE	28,788			8,612
PEPSICO INC	9/03/14	5/29/15		PURCHASE	25,741			21,839

## Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price					
UNITED TECHS CORP		7/11/13	7/21/15	PURCHASE \$ 40,372	\$	40,271	\$	\$	101
GENUINE PARTS CO		7/11/13	4/02/15	PURCHASE 45,883		42,519			3,364
ALPS ALERAIAAN MLP ETF		7/24/13	4/02/15	PURCHASE 32,786		34,396			-1,610
TRINITY INDUS INC		2/24/14	4/02/15	PURCHASE 17,422		17,508			-86
TOTAL				\$ 388,650	\$	366,839	\$	0 \$ 61,472	\$ 83,283

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
CONFERENCE REGISTRATIONS	\$ 1,980	\$	\$ 1,980
FACILITY REIMBURSEMENTS	19,765		19,765
FACILITY RENTALS	12,500		12,500
TOTAL	\$ 34,245	\$ 0	\$ 34,245

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 20,611	\$	\$	\$ 20,611
TOTAL	\$ 20,611	\$ 0	\$ 0	\$ 20,611

## Federal Statements

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 4,230	\$ 2,070	\$	\$ 2,160
TOTAL	\$ 4,230	\$ 2,070	\$ 0	\$ 2,160

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	\$ 8,255	\$ 8,255	\$	\$
TOTAL	\$ 8,255	\$ 8,255	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAXES	\$ 129	\$	\$	\$
TOTAL	\$ 129	\$ 0	\$ 0	\$ 0

Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
2/28/90	SURGE PROTECTOR	\$ 156	156	S/L	10	\$	\$	\$
3/15/90	AUDIO SYSTEM	1,404	1,404	S/L	10			
5/15/90	2 SURGE PROTECTORS	163	163	S/L	10			
3/07/90	COMPUTER ACCESSORIES	35	35	S/L	10			

## Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date		Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Acquired										
IBM TYPEWRITER		8/18/92	\$	742	\$	742	S/L	10	\$	\$
WHEELCHAIR		9/18/92		450		450	S/L	10		
COMPUTER TERMINAL		9/20/92		762		762	S/L	5		
CPU & KEYBOARD		9/20/92		400		400	S/L	5		
GE MICROWAVE		10/26/92		210		210	S/L	5		
CPU STAND		10/26/92		105		105	S/L	5		
4 HP LASER PRINTERS		1/05/93		4,614		4,614	S/L	5		
10 CASSETTE RECORDERS W/ MICROPHONES		1/07/93		1,874		1,874	S/L	5		
VHS CAMCORDER W/ MIC (PANASONIC)		2/09/93		2,045		2,045	S/L	5		
TRIPOD		2/09/93		265		265	S/L	5		
20" TV/RECEIVER (MITSU)		2/09/93		355		355	S/L	5		
TUFFY CART 42"		2/09/93		195		195	S/L	10		
COMPUTER ACCESSORIES		3/04/93		1,345		1,345	S/L	5		
DICTATING EQUIPMENT		8/10/93		764		764	S/L	10		
KODAK PROJECTOR		8/23/93		1,103		1,103	S/L	5		
SIGN (STREET)		12/15/92		5,962		5,962	S/L	15		
HUMIDIFIER		4/19/94		220		220	S/L	10		
LCD PROJECTOR		10/11/94		4,035		4,035	S/L	5		

## Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
OVERHEAD PROJECTOR		1/31/95	\$ 212	212	S/L	5	\$	\$	
WHEELED CART (OAK)		4/04/95	400	400	S/L	10			
COMPUTER MONITOR		6/04/96	518	518	S/L	5			
HP DESK TOP HP P75-630NB		6/13/96	1,973	1,973	S/L	5			
NEC 15 INCH COMPUTER MONITOR		1/28/97	465	465	S/L	5			
COMPUTER UPGRADE		10/20/97	1,382	1,382	S/L	5			
KENITEC P200MMX 32 MB COMPUTER (DEV DIRECTOR)		10/31/97	2,618	2,618	S/L	5			
COMPUTER UPGRADE		11/04/97	1,313	1,313	S/L	5			
FIRE SYSTEM UPGRADE		11/26/97	965	965	S/L	5			
WATER HEATER FOR SCHOOL		4/30/98	4,317	4,317	S/L	7			
KENITEC PII/350 W/SCI (EXECUTIVE ASSISTANT)		8/10/98	4,892	4,892	S/L	5			
FAX MACHINE		9/01/98	569	569	S/L	5			
2 ZIP DRIVES		9/17/98	211	211	S/L	5			
OFFICE FURNISHINGS		9/15/92	19,000	19,000	S/L	10			
OFFICE FURNISHINGS		9/15/92	16,000	16,000	S/L	10			
OFFICE MATS		10/07/92	816	816	S/L	10			
OFFICE FURNISHINGS		11/02/92	16,296	16,296	S/L	10			
OFFICE FURNISHINGS		11/10/92	8,248	8,248	S/L	10			

## Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Date Acquired								
OFFICE FURNITURE (INMAN)								
12/17/92	\$	4,309	\$	4,309	S/L	10	\$	\$
CONFERENCE TABLE								
1/11/93		1,557		1,557	S/L	10		
MINIBLINDS								
2/09/93		517		517	S/L	10		
OUTDOOR SIGN (BLDG)								
2/19/93		1,173		1,173	S/L	15		
CABINETS-KITCHEN								
2/23/93		5,205		5,205	S/L	10		
3 LOUNGE CHAIRS								
2/23/93		2,511		2,511	S/L	10		
OFFICE FURNISHINGS								
1/27/93		1,703		1,703	S/L	10		
COFFEE TABLE (GLASS/CHROME)								
3/04/93		1,470		1,470	S/L	10		
INTERNAL LETTERING								
3/11/93		2,416		2,416	S/L	10		
SOFA (INMAN)								
3/16/93		4,026		4,026	S/L	10		
LAMP (INMAN)								
6/24/93		345		345	S/L	10		
SERVING CART								
6/24/93		318		318	S/L	10		
OFFICE FURNISHINGS (FINAL)								
7/31/93		18,038		18,038	S/L	10		
SUNSHADE (CONFERENCE ROOM)								
6/24/93		4,000		4,000	S/L	10		
EASEL								
9/30/93		324		324	S/L	10		
STORAGE CABINET								
9/30/93		172		172	S/L	10		
PAINTINGS								
2/08/93		19,421		19,421	S/L	10		
PODIUM W/COVER								
1/26/94		1,705		1,705	S/L	10		

## Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
OUTSIDE SCULPTURES (THOMAS SAYRE)		3/09/94	\$ 7,200	\$ 7,200	S/L	10	\$	\$	
COMPUTER/WORK DESK		3/31/94	1,226	1,226	S/L	10			
METAL SHELVING		11/11/94	169	169	S/L	10			
PROJECTOR TABLE		3/01/95	159	159	S/L	10			
FILE CABINETS (OAK)		3/14/95	4,522	4,522	S/L	10			
OAK CLOSET INSERT		3/14/95	400	400	S/L	10			
OFFICE CABINET (RETROFIT)		7/27/95	470	470	S/L	10			
RESEARCH ROOM JOURNAL CASE		5/14/96	3,300	3,300	S/L	10			
FILING CABINET		8/01/96	610	610	S/L	10			
OAK JOURNAL CASE		5/14/96	3,446	3,446	S/L	10			
LARGE OAK PLATFORM		2/25/97	750	750	S/L	10			
SMALL OAK PLATFORM		2/25/97	375	375	S/L	10			
2 OAK PLATFORMS		1/15/97	1,525	1,525	S/L	10			
2 OAK FILE DRAWERS		12/02/96	530	530	S/L	10			
2 OAK FILE DRAWERS		4/28/97	564	564	S/L	10			
CABINETS		3/03/98	486	486	S/L	10			
CABINETS		3/03/98	2,562	2,562	S/L	10			
CABINETS		4/02/98	1,102	1,102	S/L	10			

## Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description								
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income	
CABINETS 2/06/98	\$ 2,562	\$ 2,562	S/L	10	\$	\$		
CHAIR 12/04/97	422	422	S/L	10				
LIBRARY ADDITIONS 6/30/90	998	998	S/L	5				
LIBRARY ADDITIONS 1/01/91	1,342	1,342	S/L	5				
LIBRARY ADDITIONS 3/15/92	1,066	1,066	S/L	5				
LIBRARY ADDITIONS 5/15/93	1,215	1,215	S/L	5				
LIBRARY ADDITIONS 3/31/94	2,122	2,122	S/L	5				
LIBRARY ADDITIONS 3/01/95	1,945	1,945	S/L	5				
LIBRARY ADDITIONS 3/01/96	1,865	1,865	S/L	5				
LIBRARY ADDITIONS 3/01/97	2,206	2,206	S/L	5				
LIBRARY ADDITIONS 3/01/98	3,247	3,247	S/L	5				
BUILDING 9/01/92	2,017,389	1,111,666	S/L	31.5	50,434			
SECURITY & FIRE SYSTEM 8/31/92	16,835	16,835	S/L	15				
BUILDING 3/29/93	128,723	69,323	S/L	31.5	3,218			
BUILDING 9/02/93	12,825	6,747	S/L	31.5	320			
SECURITY SYSTEM 11/10/92	13,674	13,674	S/L	15				
BUILDING 3/31/94	6,925	3,556	S/L	31.5	174			
BUILDING 3/01/94	7,839	4,026	S/L	31.5	196			



## Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
BUILDING-STORAGE ROOM									
8/31/94 \$	6,550 \$		3,295	S/L	39	\$	164	\$	\$
DRAINAGE SYSTEM									
11/30/95	6,071		2,865	S/L	39		152		
WATERPROOFING OF BUILDING									
9/15/98	38,160		30,767	S/L	20		1,908		
LAND									
3/16/90	528,772				0				
NIGHT MAGIC 4 LUMINAIRES & 4 LIGHT POLES									
10/23/95	2,334		2,159	S/L	20		59		
2 LIGHT POLES									
11/28/95	908		840	S/L	20		45		
PARKING LOT LIGHTS									
2/27/96	459		425	S/L	20		23		
POLE LIGHTS INSTALLATION									
3/01/96	2,825		2,613	S/L	20		141		
AIS COMPUTER PART									
3/05/99	190		190	S/L	5				
SLIDE PROJECTOR									
4/21/99	464		464	S/L	5				
VIDEO EQUIPMENT									
5/28/99	1,167		1,167	S/L	5				
SECURITY CAMERA									
7/08/99	1,585		1,585	S/L	5				
NIGHT MAGIC 4 LUMINAIRES									
12/28/98	3,371		2,613	S/L	20		84		
NIGHT MAGIC 6 PATH LIGHTS									
6/11/99	1,743		1,351	S/L	20		43		
NIGHT MAGIC 14 IN-GROUND PATH LIGHTS									
4/21/99	3,927		3,043	S/L	20		197		
PATH LIGHTS ELECTRICAL INSTALL.									
4/21/99	2,500		1,938	S/L	20		125		
3 IN GROUND PATH LIGHTS									
10/07/99	873		873	200DB	5				
2 WIRELESS HANDHELD MIC PACKAGES W/ TRANSMIT									
12/07/99	1,717		1,717	200DB	5				

## Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
BOGEN PROJECTOR PLATE	278 \$	2/15/00	\$	278	200DB	5	\$	\$	\$
3 - 14 DRAW LATERAL CABINETS (TAPE STORAGE)	8,774	2/29/00		8,774	200DB	7			
SHREDDER	180	8/01/00		180	200DB	5			
HP DESKJET 2000CSE/CXI PRINTER	508	8/04/00		508	200DB	5			
HP JETDIRECT 300X ENET	317	8/04/00		317	200DB	5			
HP LASERJET 4050TN	1,908	8/04/00		1,908	200DB	5			
TOSHIBA SATELLITE PRO 4340 LAPTOP COMPUTER	3,405	8/04/00		3,405	200DB	5			
PC WAREHOUSE COMPUTER AMD K7 ATHLON 750MHZ	2,767	8/04/00		2,767	200DB	5			
APC SMART UPS	371	8/04/00		371	200DB	5			
DELL COMPUTER (BAUCOM)	2,699	8/10/00		2,699	200DB	5			
DELL DIMENSION 4100 COMPUTER (BAUCOM)	2,031	9/14/00		2,031	200DB	5			
COMPUTER MONITOR (MVB)	1,167	9/30/00		1,167	200DB	5			
FURNITURE (MVB)	3,975	9/30/00		3,975	200DB	7			
DESK TOP (MVB)	988	9/30/00		988	200DB	7			
SECURITY SYSTEM UPGRADE	17,214	5/31/00		17,214	200DB	7			
4 METAL HALIDE STANDARDS W/FIXTURES	3,981	7/02/01		3,981	200DB	5			
POLE LIGHT INSTALLATION	2,831	9/30/01		1,963	150DB	20	126		
REFRIGERATOR	1,813	2/27/01		1,813	200DB	7			

## Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Date Acquired								
FOLDING TABLES								
5/04/01	\$ 320	\$	320	200DB	7	\$	\$	\$
NEC 124I DIGITAL TELEPHONE SYSTEM								
8/15/01	5,971		5,971	200DB	5			
FURNITURE - TABLES AND LAMP								
10/30/00	850		850	200DB	7			
EXECUTIVE HIGH BACK CHAIR								
11/07/00	583		583	200DB	7			
96HR TIME LAPSE VCR								
12/21/00	986		986	200DB	5			
OFFICE FURNITURE - MVB								
1/05/01	206		206	200DB	7			
COMPUTER KEYBOARD/MOUSE SUPPORT SYS								
3/09/01	688		688	200DB	5			
FURNITURE								
8/29/01	261		261	200DB	7			
3 5-SHELF UNITS								
2/27/01	380		380	200DB	7			
CANON COLOR PRINTER								
5/31/02	332		332	S/L	5			
OFFICE FIXTURE								
4/30/02	201		201	S/L	5			
VCR								
12/03/02	261		261	S/L	5			
KYOCERA SMART PHONE 7135 (VERIZON)								
4/29/03	492		492	S/L	5			
POLYCOM SOUND STATION								
1/12/04	1,100		760	S/L	5			
DELL COMPUTER								
8/30/04	2,806		1,937	S/L	5			
HP PRINTER								
8/30/04	748		516	S/L	5			
SLIDE SCANNER								
8/30/04	1,100		759	S/L	5			
TOSHIBA COMPUTER								
12/23/03	3,399		2,347	S/L	5			

## Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description								
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income	
SECURITY BUNDLE (LDCEC) 4/01/04	\$ 1,772	\$ 1,224	S/L	5	\$	\$	\$	
SERVER HARDWARE/SOFTWARE 4/01/04	4,771	3,294	S/L	5				
XEROX PHASER 8400N COLOR PRINTER 5/06/04	1,390	960	S/L	5				
COMPUTER MONITOR 8/23/04	534	369	S/L	5				
PRINTER TROLLEY 12/03/03	337	229	S/L	7				
EASEL 1/06/04	300	204	S/L	7				
CHAIR & TABLE 3/16/04	1,314	894	S/L	7				
FOLDING CHAIRS 4/07/11	931	465	S/L	7	133			
SERVER 9/19/11	1,559	936	S/L	5	311			
MAC BOOK 9/08/11	949	418	S/L	7	136			
WATERPROOFING 12/09/10	118,018	11,474	S/L	39	3,026			
TOTAL	\$ 3,240,587	\$ 1,601,383			\$ 61,015	\$ 0	\$ 0	

## Federal Statements

Statement 8 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
ADVERTISING AND PUBLIC RELATI	2,283			2,283
TREATMENT AND RESEARCH	7,734			7,734
OFFICE EXPENSE	924			924
INSURANCE	12,239			12,239
REPAIRS AND MAINTENANCE	16,390			16,390
FACILITY MANAGEMENT	38,974			38,974
UTILITIES	16,354			16,354
OTHER MISC EXPENSES	211	211		
TOTAL	\$ 95,109	\$ 211	\$ 0	\$ 94,898

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
STOCKS	\$ 838,280	\$ 796,635	COST	\$ 1,012,134
TOTAL	\$ 838,280	\$ 796,635		\$ 1,012,134

Statement 10 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDINGS & EQUIPMENT	\$ 1,110,435	\$ 2,645,066	\$ 1,600,922	\$ 2,645,066
LAND	528,772	528,772		528,772
TOTAL	\$ 1,639,207	\$ 3,173,838	\$ 1,600,922	\$ 3,173,838

## Federal Statements

**Statement 11 - Form 990-PF, Part II, Line 15 - Other Assets**

Description	Beginning of Year	End of Year	Fair Market Value
FILM IN PRODUCTION	\$ 780,293	\$ 780,831	\$ 780,831
TOTAL	\$ 780,293	\$ 780,831	\$ 780,831

## Federal Statements

Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,  
Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
LUCY DANIELS, PH.D 2636 TATTON DR RALEIGH NC 27608	CHAIRPERSON	3.00	0	0	0
ROBERT D DILL 12708 ALPERN CT RALEIGH NC 27614	BOARD OF DIR	1.00	0	0	0
LUCY NOBLE INMAN 2627 DOVER ROAD RALEIGH NC 27608-2031	BOARD OF DIR	1.00	0	0	0
KERRY SULKOWICZ, MD 151 EAST 80TH ST SUITE 1-B NEW YORK NY 10075	BOARD OF DIR	1.00	0	0	0
PAUL BRINCH 320 GLENDALE DRIVE CHAPEL HILL NC 27514-5914	VICE-CHAIR/S	1.00	0	0	0

**Statement 13 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities**Description

SOUTHERN DOCUMENTARY FUND:

THE SOUTHERN DOCUMENTARY FUND (SDF), IS A NONPROFIT ARTS ORGANIZATION THAT CULTIVATES DOCUMENTARY PROJECTS MADE IN OR ABOUT THE AMERICAN SOUTH AND SERVE AS A LEADING ADVOCATE FOR POWERFUL SOUTHERN STORYTELLING, PROVIDING FILMMAKERS AND ARTISTS WITH PROFESSIONAL SUPPORT, FILMMAKING GRANTS, AND FISCAL SPONSORSHIP.

**Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

<u>Name of Manager</u>	<u>Amount</u>
N/A	\$
TOTAL	\$ 0