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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 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.

For calendar year 2014 or tax year beginning

11/1/2014

, and ending

10/31/2015

Name of foundation

TR LUCY C HARRIS-GFIC

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

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) ► \$ 786,224 (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual
 Other (specify) _____

A Employer identification number

58-6163827

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 ►

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)				
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	20,421	20,414		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	14,664			
b	Gross sales price for all assets on line 6a	445,120			
7	Capital gain net income (from Part IV, line 2)		14,664		
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)				
12	Total. Add lines 1 through 11	35,085	35,078	0	
13	Compensation of officers, directors, trustees, etc	15,714	9,052		6,662
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	1,097			1,097
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	509	246		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses.				
	Add lines 13 through 23	17,320	9,298	0	7,759
25	Contributions, gifts, grants paid	27,600			27,600
26	Total expenses and disbursements. Add lines 24 and 25	44,920	9,298	0	35,359
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-9,835			
b	Net investment income (if negative, enter -0-)		25,780		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

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
	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	15,791	16,738	16,738
	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)	50,000	50,000	46,139
	b Investments—corporate stock (attach schedule)			
	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)	691,048	682,144	723,347
	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)	756,839	748,882	786,224
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 ►)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	756,839	748,882	
	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)	756,839	748,882	
	31 Total liabilities and net assets/fund balances (see instructions)	756,839	748,882	

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	756,839
2 Enter amount from Part I, line 27a	2	-9,835
3 Other increases not included in line 2 (itemize) ► See Attached Statement	3	1,896
4 Add lines 1, 2, and 3	4	748,900
5 Decreases not included in line 2 (itemize) ► PY RETURN OF CAPITAL ADJUSTMENT	5	18
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	748,882

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	14,664
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?
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	31,925	832,105	0 038367
2012	31,551	798,231	0 039526
2011	39,936	768,375	0 051975
2010	36,411	795,230	0 045787
2009	35,739	732,196	0 048811
2			0 224466
3			0 044893
4			811,871
5			36,447
6			258
7			36,705
8			35,359
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	1	516
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		
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		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	516
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014		
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	399
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	117
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	11	0

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	X	
<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>			
1c	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?	X	
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? If "Yes" complete Part II col. (c) and Part	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► GA	X	
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	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 Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC	Telephone no. ► 888-730-4933 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 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	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	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____		
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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
	(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	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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		5b	N/A	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		N/A		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>					
6a	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		6b		X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>					
7a	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		7b	N/A	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?					

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 27101	Trustee 4 00	12,069		
Mr. Lon Rice PO BOX 727 WINDER, GA 30680	CO-TRUSTEE 1 00	3,645		

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

►

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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	803,000
b	Average of monthly cash balances	1b	21,235
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	824,235
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	824,235
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	12,364
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	811,871
6	Minimum investment return. Enter 5% of line 5	6	40,594

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	40,594
2a	Tax on investment income for 2014 from Part VI, line 5	2a	516
b	Income tax for 2014. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	516
3	Distributable amount before adjustments Subtract line 2c from line 1	3	40,078
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	40,078
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	40,078

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	35,359
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	35,359
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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)	6	35,359
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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 Distrbutable amount for 2014 from Part XI, line 7				40,078
2 Undistributed income, if any, as of the end of 2014			16,983	
a Enter amount for 2013 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014.				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 35,359			16,983	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				18,376
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	0			21,702
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
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 ►

 4942(j)(3) or 4942(j)(5)

b Check box to indicate whether the foundation is a private operating foundation described in section

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

(e) Total**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:

0

(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:

0

(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)(ii)

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total				► 3a 27,600
b Approved for future payment NONE				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
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					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		35,085	0
13	Total. Add line 12, columns (b), (d), and (e)				13	35,085

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
Not Applicable	

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

Recipient(s) paid during the year

Name

GEORGIA INDEPENDENT COLLEGES ASSOCIATION

Street

ONE GEORGIA CENTER STE 1510 600 WEST PEACHTREE STREET NW

City ATLANTA	State GA	Zip Code 30308	Foreign Country
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Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

27,600

Name

Street

City	State	Zip Code	Foreign Country
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Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City	State	Zip Code	Foreign Country
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Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City	State	Zip Code	Foreign Country
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Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City	State	Zip Code	Foreign Country
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Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City	State	Zip Code	Foreign Country
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Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Date Sold	Acquisition Method	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Total		Cost, Other Basis and Expenses		Net Gain or Loss	
														Capital Gains/Losses	Other Sales	Gross Sales	445,120	0	14,684
1 X	ASHMORE EMERG MKTS CRL	044820504			1/31/2014			24,652	28,000					0	0	0	0	0	0
2 X	ASHMORE EMERG MKTS CRL	044820504			1/2/2014			4,468	5,000					0	0	0	0	0	-3348
3 X	DODGE & COX INT'L STOCK F	262205105			3/27/2015			8/17/2015	7,390					0	0	0	0	0	-532
4 X	DODGE & COX INCOME FD CQ	256210105			3/27/2015			7/19/2015	5,000					0	0	0	0	0	-190
5 X	DRIEHAUS ACTIVE INCOME F	262028855			3/17/2011			7/8/2015	5,511					0	0	0	0	0	-73
6 X	DRIEHAUS ACTIVE INCOME F	262028855			9/6/2011			7/8/2015	7,400					0	0	0	0	0	-489
7 X	DRIEHAUS ACTIVE INCOME F	262028855			3/5/2012			7/8/2015	2,197					0	0	0	0	0	-100
8 X	DRIEHAUS ACTIVE INCOME F	262028855			8/23/2012			7/8/2015	8,178					0	0	0	0	0	-52
9 X	DRIEHAUS ACTIVE INCOME F	262028855			7/2/2013			7/8/2015	412					0	0	0	0	0	-47
10 X	GOLDMAN SACHS COMM ST F	381431381			3/27/2015			8/17/2015	7,356					0	0	0	0	0	-13
11 X	HARBOR INTERNATIONAL FD IN	411511306			8/7/2012			3/27/2015	54,978					0	0	0	0	0	-1,044
12 X	JPMORGAN HIGH YIELD FUND	48122C0803			6/3/2014			7/8/2015	31,577					0	0	0	0	0	-9,088
13 X	WESTERN ASSET SHRT-TRN	524693807			3/27/2015			7/8/2015	10,000					0	0	0	0	0	-2,423
14 X	PIMCO LOW DURATION FD #	6933930304			1/6/2010			3/27/2015	35,018					0	0	0	0	0	-26
15 X	PIMCO LOW DURATION FD #	6933930304			1/31/2014			3/27/2015	13,597					0	0	0	0	0	-959
16 X	PIMCO MODERATE DURATION	693390533			3/5/2012			3/27/2015	16,334					0	0	0	0	0	-364
17 X	PIMCO MODERATE DURATION	693390533			1/3/2014			3/27/2015	16,792					0	0	0	0	0	-436
18 X	PIMCO FOREIGN BD FD USD	693390882			1/2/2014			3/27/2015	3,000					0	0	0	0	0	-33
19 X	PIMCO FOREIGN BD FD USD	693390882			1/31/2014			7/8/2015	21,917					0	0	0	0	0	-83
20 X	PIMCO FOREIGN BD FD USD	693390882			1/2/2014			7/8/2015	3,299					0	0	0	0	0	-169
21 X	PRINCIPAL PREFERRED SEC	742530416			8/7/2012			7/8/2015	19,802					0	0	0	0	0	-98
22 X	PRINCIPAL PREFERRED SEC	742530416			7/2/2013			7/8/2015	7,414					0	0	0	0	0	-116
23 X	PUTNAM FLOATING RATE IN	746763226			1/31/2014			7/8/2015	17,462					0	0	0	0	0	-538
24 X	PUTNAM FLOATING RATE IN	746763226			6/3/2014			7/8/2015	5,840					0	0	0	0	0	-160
25 X	TOUCHSTONE SMALL CAP C	891552126			9/7/2012			3/27/2015	6,000					0	0	0	0	0	1,547
26 X	CRAWFORD DIVIDEND GRW	90470K826			7/10/2013			3/27/2015	47,108					0	0	0	0	0	608
27 X	CRAWFORD DIVIDEND GRW	90470K826			1/31/2014			3/27/2015	20,559					0	0	0	0	0	859
28 X	VOYA REAL ESTATE FUND C	929131535			3/27/2008			9/30/2012	9,000					0	0	0	0	0	2,983
29 X	GA AGILITY INCOME FUND	GT7995004			8/29/2012			9/30/2015	20,000					0	0	0	0	0	-1,674

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

	1,097	0	0	1,097
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 ACCOUNTING FEES	1,097			1,097

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

		509	246	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	246	246		
2	ESTIMATED EXCISE TAXES PAID	263			

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

	Federal	50,000	50,000	0	46,139
	State/Local	0	0	0	0
Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1			50,000		46,139

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	DODGE & COX INCOME FD COM #147			44,927	43,952
2	LAZARD EMERGING MKTS PTFL #638			49,419	45,937
3	T ROWE PRICE BLUE CHIP GRWTH #93			54,397	88,289
4	PRINCIPAL GL MULT STRAT-INST #4684			28,000	27,823
5	VOYA INTL RL EST FD CL-I #2664			29,695	28,390
6	VOYA REAL ESTATE FUND CLASS I #2190			21,710	30,846
7	ARTISAN INTERNATIONAL FD INS #662			37,500	37,801
8	FID ADV EMER MKTS INC- CL I #607			25,500	25,174
9	DODGE & COX INT'L STOCK FD #1048			59,110	53,844
10	VANGUARD HIGH YIELD CORP-ADM #529			25,000	24,576
11	ASG GLOBAL ALTERNATIVES-Y #1993			27,500	26,748
12	E-TRACS ALERIAN MLP INFRASTRUCTUR			17,721	14,567
13	TOUCHSTONE SMALL CAP CORE-IN #555			34,666	37,955
14	TEMPLETON EMER MKT S/C-ADV #626			8,025	8,478
15	T ROWE PRICE INST FLOAT RATE #170			17,000	16,648
16	WESTERN ASSET SHR1-TRM BND-I			24,974	24,782
17	JPMORGAN U.S. L/C CORE PLUS-S #1002			88,000	87,817
18	BOSTON PLNG/SHRT RES-INS			32,000	36,450
19	TOUCHSTONE MID CAP FD Y #354			57,000	63,270

691,048

682,144

723,347

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

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

1	COST BASIS ADJUSTMENT	1	1,669
2	MUTUAL FUND TIMING DIFFERENCE	2	227
3	Total	3	1,896

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

1	PY RETURN OF CAPITAL ADJUSTMENT	1	18
2	Total	2	18

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

Long Term CG Distributions		12,349	432,171		0	430,458		1,715	0	
Short Term CG Distributions		0	Gross Sales Price		24,652	Cost or Other Basis Plus Expenses of Sale		26,000	Cost or Loss	
Description of Property Sold		CUISIP #	Acquisition Method	Date Acquired	Date Sold	Depreciation Allowed	Adjustments	0	Gain or Loss	F M V as of 12/31/09
1	JASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	4,468		0	5,000	-532
2	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	2,667		0	7,390	-390
3	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	7,000		0	5,073	-73
4	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	5,000		0	6,000	-899
5	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	5,511		0	7,500	-100
6	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	7,400		0	7,500	-53
7	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	2,197		0	2,500	-41
8	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	8,178		0	8,225	-47
9	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	412		0	425	-13
10	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	7,358		0	8,400	-1044
11	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	54,678		0	55,780	-9,088
12	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	31,577		0	34,000	-2,423
13	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	10,000		0	10,028	-25
14	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	35,018		0	35,897	-889
15	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	13,597		0	13,961	-364
16	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	16,334		0	16,770	-436
17	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	17,792		0	17,000	-792
18	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	3,000		0	3,033	-33
19	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	21,917		0	22,000	-83
20	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	3,259		0	3,487	-168
21	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	19,026		0	20,000	-98
22	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	7,414		0	7,530	-116
23	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	17,482		0	18,000	-518
24	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	5,840		0	6,000	-160
25	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	6,000		0	6,453	-1547
26	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	46,500		0	47,100	-600
27	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	20,639		0	20,000	559
28	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	9,000		0	6,102	2,898
29	LASHMORE ENERGY MKTS CR DB-INS	044220504		10/21/2014	3/27/2015	20,000		0	21,674	-1,674

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	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	12,069		
2	Mr Lon Rice		PO BOX 727	WINDER	GA	30680		CO-TRUSTEE	1 00	3,645		
										15,714		0

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

	Date	Amount
1 Credit from prior year return	1	136
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	263
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	
7 Total	7	399

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	16,983
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	16,983