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Form

990-PF

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 12-01-2014 , and ending 11-30-2015

Name of foundation JAMES P GILLS FOUNDATION		A Employer identification number  59-2871396	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 1608		B Telephone number (see instructions)  (727) 942-2591	
City or town, state or province, country, and ZIP or foreign postal code TARPON SPRINGS, FL 346881608		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) <input checked="" type="checkbox"/> \$ 7,217,288	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .	4,172			
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments	648	648	648	
	4 Dividends and interest from securities. . . . .	103,182	103,182	103,182	
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,523,342			
	b Gross sales price for all assets on line 6a 5,885,035				
	7 Capital gain net income (from Part IV, line 2) . . .		1,523,342		
	8 Net short-term capital gain . . . . .			497,474	
	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) . . . . .	1,411	1,445	1,411	
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	1,632,755	1,628,617	602,715	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	4,510	4,510		
	c Other professional fees (attach schedule) . . . . .	76,522			76,522
	17 Interest . . . . .	69	69		
	18 Taxes (attach schedule) (see instructions) . . .	15,220			
	19 Depreciation (attach schedule) and depletion . . .	1,216			
	20 Occupancy . . . . .	37,457			37,457
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .	287,393			287,393
	23 Other expenses (attach schedule) . . . . .	8,562	79		8,451
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	430,949	4,658		409,823
	25 Contributions, gifts, grants paid . . . . .	125,850			125,850
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	556,799	4,658		535,673
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	1,075,956			
	b <b>Net investment income</b> (if negative, enter -0-)		1,623,959		
	c <b>Adjusted net income</b> (if negative, enter -0-)			602,715	

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 . . . . .	301	308	300
	2	Savings and temporary cash investments . . . . .	235,693	666,401	666,401
	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 . . . . .	1,200		
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	6,065,212	6,691,958	6,542,480
	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) . . . . .	4,667	5,103	4,562
	14	Land, buildings, and equipment basis ▶ _____ 19,216 Less accumulated depreciation (attach schedule) ▶ 2,262	699	16,954	
Liabilities	15	Other assets (describe ▶ _____)		3,545	3,545
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,307,772	7,384,269	7,217,288
	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 ▶ _____)	-541		
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22) . . . . .	-541	0	
		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 . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	6,308,313	7,384,269	
	30	Total net assets or fund balances (see instructions) . . . . .	6,308,313	7,384,269	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	6,307,772	7,384,269	

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 6,308,313
2	Enter amount from Part I, line 27a . . . . .	2 1,075,956
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3 . . . . .	4 7,384,269
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 7,384,269

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 Additional Data Table			
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,523,342
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	497,474

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	714,776	7,550,999	0 094660
2012	512,946	7,349,362	0 069795
2011	283,646	7,433,594	0 038157
2010	398,098	8,840,303	0 045032
2009	311,807	7,183,814	0 043404

2	Total of line 1, column (d). . . . .	2	0 291048
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . .	3	0 058210
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .	4	7,184,025
5	Multiply line 4 by line 3. . . . .	5	418,182
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	16,240
7	Add lines 5 and 6. . . . .	7	434,422
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	535,673

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		116,240	
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	
3		Add lines 1 and 2. . . . .		316,240	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		516,240	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	7,550
b		Exempt foreign organizations—tax withheld at source . . . . .		6b	
c		Tax paid with application for extension of time to file (Form 8868) . . . . .		6c	12,860
d		Backup withholding erroneously withheld . . . . .		6d	
7		Total credits and payments. Add lines 6a through 6d. . . . .		7	20,410
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	33
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	4,137
11		Enter the amount of line 10 to be Credited to 2015 estimated tax  4,137 Refunded		11	

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

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶LEW FRIEDLAND Telephone no ▶(727) 942-2591 Located at ▶43309 US HIGHWAY 19 N TARPON SPRINGS FL ZIP +4 ▶34689			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> 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?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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? ( <b>Exception.</b> 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 <b>any</b> 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)? . . . . . <b>1b</b> Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>			
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?. . . . . <b>1c</b>			
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 <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . . <b>2b</b>			
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i> ). . . . . <b>3b</b>			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

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

c

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

YesNo

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

6a

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

YesNo

b

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

6b

No

If "Yes" to 6b, file Form 8870.

7a

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

YesNo

b

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

7b

Part VIII

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

1

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

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

2

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

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

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

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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 THE FOUNDATION OPERATES LOVE PRESS PUBLICATIONS WHICH PUBLISHES CHRISTIAN MINISTRY BOOKS WRITTEN BY DR. JAMES P. GILLS. THE BOOKS ARE DISTRIBUTED FREE OF CHARGE TO PRISONS, JAILS, CHURCHES AND OTHER MINISTRIES. FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2015, THE TOTAL COST FOR PRINTING AND SHIPPING THE BOOKS WAS 287,393. ADMINISTRATIVE EXPENSES WERE 143,373, MAKING THE TOTAL EXPENSE OF THE ACTIVITY 430,766.	430,766
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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3. . . . .	



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	6,961,809
b	Average of monthly cash balances. . . . .	1b	331,617
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	7,293,426
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	7,293,426
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	109,401
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,184,025
6	Minimum investment return. Enter 5% of line 5. . . . .	6	359,201

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	359,201
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	16,240
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	16,240
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	342,961
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	342,961
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	342,961

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	535,673
b	Program-related investments—total from Part IX-B. . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	535,673
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	5	16,240
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	519,433

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

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				342,961
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only. . . . .				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009. . . . .				
b From 2010. . . . .				
c From 2011. . . . .				
d From 2012. . . . .				717
e From 2013. . . . .				352,312
f Total of lines 3a through e. . . . .	353,029			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 535,673				
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. . . . .				342,961
e Remaining amount distributed out of corpus	192,712			
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	545,741			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
d Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .				
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 . . . . .	545,741			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				717
d Excess from 2013. . . .				352,312
e Excess from 2014. . . .				192,712

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

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

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

JAMES P GILLS FOUNDATION INC  
PO BOX 1608  
TARPON SPRINGS,FL 346881608  
(727) 942-2591

b

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

N/A

c

Any submission deadlines

THERE ARE NO SUBMISSION DEADLINES

d

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

SEE ATTACHED MISSION STATEMENT

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 Additional Data Table				
Total . . . . .			3a	125,850
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)



<b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			<b>Yes</b>	<b>No</b>
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of				
<b>(1)</b> Cash.		<b>1a(1)</b>		<b>No</b>
<b>(2)</b> Other assets.		<b>1a(2)</b>		<b>No</b>
<b>b</b> Other transactions				
<b>(1)</b> Sales of assets to a noncharitable exempt organization.		<b>1b(1)</b>		<b>No</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization.		<b>1b(2)</b>		<b>No</b>
<b>(3)</b> Rental of facilities, equipment, or other assets.		<b>1b(3)</b>		<b>No</b>
<b>(4)</b> Reimbursement arrangements.		<b>1b(4)</b>		<b>No</b>
<b>(5)</b> Loans or loan guarantees.		<b>1b(5)</b>		<b>No</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations.		<b>1b(6)</b>		<b>No</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		<b>1c</b>		<b>No</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</b> should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column <b>(d)</b> the value of the goods, other assets, or services received				

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

**Sign Here**  \_\_\_\_\_  \_\_\_\_\_

Signature of officer or trustee Date Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name ROBERT E CROWN CPA	Preparer's Signature	Date 2016-09-15	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00106766
	Firm's name <input checked="" type="checkbox"/> CROWN & COMPANY CPA'S PA			Firm's EIN <input checked="" type="checkbox"/> 59-1866107	
	Firm's address <input checked="" type="checkbox"/> 1219 FRANKLIN CIRCLE CLEARWATER, FL 33756			Phone no (727) 446-3091	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
VANGUARD CONVERTIBLE SECS FD INV SHR	P	2015-06-19	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2012-12-28	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2011-12-29	2015-07-31
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2015-03-26	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2013-06-27	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2012-06-28	2015-07-31
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,022		8,981	41
94,356		93,925	431
40,963		30,555	10,408
17,187		12,228	4,959
17,015		12,103	4,912
11,579		11,526	53
17,564		17,484	80
29,274		29,140	134
120,307		85,562	34,745
17,187		12,229	4,958

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			41
			431
			10,408
			4,959
			4,912
			53
			80
			134
			34,745
			4,958

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2014-09-19	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2013-03-27	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2012-03-29	2015-07-31
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2014-12-26	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2014-06-20	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2011-06-29	2015-07-31
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
17,568		17,488	80
14,926		14,858	68
18,217		18,134	83
653,264		464,983	188,281
17,187		12,229	4,958
34,494		34,337	157
17,763		17,682	81
24,865		18,547	6,318
17,187		12,229	4,958
17,187		12,229	4,958

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			80
			68
			83
			188,281
			4,958
			157
			81
			6,318
			4,958
			4,958



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2014-12-26	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2014-03-28	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2011-03-30	2015-07-31
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2014-12-26	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2012-09-27	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2011-12-29	2015-07-31
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
79,085		78,723	362
16,971		16,893	78
23,796		17,750	6,046
17,187		12,229	4,958
17,187		12,229	4,958
204,162		203,229	933
33,761		33,607	154
50,539		37,698	12,841
17,187		12,229	4,958
17,187		12,225	4,962

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			362
			78
			6,046
			4,958
			4,958
			933
			154
			12,841
			4,958
			4,962

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
VANGUARD CONVERTIBLE SECS FD INV SHR	P	2009-03-12	2015-02-18
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2010-12-28	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2011-09-29	2015-07-31
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2009-06-25	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2010-09-27	2015-07-31
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
404,550		304,537	100,013
31,367		23,397	7,970
28,563		21,306	7,257
17,187		12,229	4,958
17,187		12,225	4,962
30,102		22,453	7,649
35,009		26,114	8,895
17,187		12,229	4,958
17,187		12,229	4,958
17,187		12,225	4,962

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			100,013
			7,970
			7,257
			4,958
			4,962
			7,649
			8,895
			4,958
			4,958
			4,962

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2009-03-26	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2010-12-28	2015-07-31
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2009-03-12	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2010-12-28	2015-07-31
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2013-12-26	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2009-12-28	2015-07-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
26,574		19,822	6,752
83,079		61,970	21,109
120,307		85,562	34,745
17,187		12,225	4,962
1,938,525		1,445,987	492,538
119,320		89,003	30,317
17,187		12,229	4,958
17,187		12,229	4,958
160,756		160,021	735
39,284		29,302	9,982

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6,752
			21,109
			34,745
			4,962
			492,538
			30,317
			4,958
			4,958
			735
			9,982

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2013-09-26	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2009-09-28	2015-07-31
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2013-12-26	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2010-06-28	2015-07-31
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
17,187		12,229	4,958
17,187		12,229	4,958
17,409		17,330	79
26,540		19,797	6,743
34,373		24,448	9,925
17,187		12,225	4,962
50,740		50,508	232
32,824		24,484	8,340
17,187		12,224	4,963
17,187		12,230	4,957

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,958
			4,958
			79
			6,743
			9,925
			4,962
			232
			8,340
			4,963
			4,957

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2013-12-26	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2010-03-29	2015-07-31
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2012-12-28	2015-07-31
VANGUARD CONVERTIBLE SEC S FD INV SH	P	2011-12-29	2015-07-31
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29
ULTA SALON COSM&FRAG	P	2014-11-11	2015-10-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
68,048		67,738	310
22,008		16,416	5,592
17,187		12,229	4,958
343,733		244,472	99,261
33,716		33,562	154
6,118		4,563	1,555
17,187		12,229	4,958
17,187		12,225	4,962


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			310
			5,592
			4,958
			99,261
			154
			1,555
			4,958
			4,962


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

<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation <b>(If not paid, enter -0-)</b>	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
LEW FRIEDLAND 43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689	VICE PRES 0 25	0	0	0
ROBERT E CROWN 1219 FRANKLIN CIR CLEARWATER, FL 33756				
T SHEA GRUNDY 43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689	PRESIDENT 0 25	0	0	0
GARY CARTER 43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689				
GARY SALING 43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689	TREASURER 0 25	0	0	0
MARGARET GILLS 43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689				
JAMES P GILLS III 43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689	VICE PRES 0 25	0	0	0

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
ACTS FOUNDATION PO BOX 1013 SOLVANG,CA 93464	N/A	501 (C)(3)	MINISTRY	3,600
AFRICA OUTREACH INC PO BOX 16565 JONESBORO,AR 72403	N/A	501 (C)(3)	MISSIONARY	4,750
ANGEL MINISTRIES INC 5515 HOLLYRIDGE DR RALEIGH,NC 27612	N/A	501(C)(3)	MINISTRY	10,000
BAPTIST COLLEGE OF FLORIDA 5400 COLLEGE DRIVE GRACEVILLE,FL 32440	N/A	501 (C)(3)	CHRISTIAN EDUCATION	12,000
BILL WOLFF MINISTRIES INC 110 TUHDEGWA WAY LOUDEN,TN 37774	N/A	501 (C)(3)	MINISTRY	1,200
BREAKTHROUGH INTERCESSORS BOX 121 LINCOLN,VA 20160	N/A	501 (C)(3)	PRAYER MISSION	1,200
CS LEWIS SOCIETY 2430 WELBILT BLVD NEWPORT RICHEY,FL 34655	N/A	501 (C)(3)	EDUCATION	2,400
CHRISTIAN EMBASSY 2111 WILSON BLVD SUITE 700 ARLINGTON,VA 22201	N/A	501(C)(3)	CHRISTIAN EDUCATION	1,500
FRESH START MINISTRIES & MENTORING BOX 154 PALM HARBOR,FL 346820154	N/A	501 (C)(3)	MINISTRY	2,900
GALCOM INTERNATIONAL USA INC PO BOX 270956 TAMPA,FL 336880956	N/A	501 (C)(3)	MINISTRY	2,400
GOOD SAMARITAN HEALTH CLINIC OF PAS 5334 ASPEN ST NEWPORT RICHEY,FL 34652	N/A	501 (C)(3)	HEALTH CARE	12,000
GRACE BIBLE FELLOWSHIP CHURCH PO BOX 316 NAZARETH,PA 18064	N/A	501 (C)(3)	MINISTRY	6,000
GRACE POINT CHURCH OF TRINITY INC 2430 WELBILT BLVD TRINITY,FL 34655	N/A	501 (C)(3)	MINISTRY	9,000
JOSHUA GENERATION INTERNATIONAL PO BOX 11050 SPRING,TX 773911050	N/A	501 (C)(3)	YOUTH PROGRAMS	4,900
LIVING WATER COMMUNITY TRANSFORMATN 4301 GAINESBOROUGH CT TAMPA,FL 33624	N/A	501(C)(3)	MINISTRY	8,000
<b>Total . . . . .</b>  <b>3a</b>				125,850

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
LOVING HANDS MINISTRIES INC PO BOX 1157 BRADENTON,FL 34206	N/A	501 (C)(3)	MINISTRY	1,200
MISSIONARY VENTURES INTERNATIONAL PO BOX 593550 ORLANDO,FL 32859	N/A	501 (C)(3)	MISSIONARY	2,400
MORTON PLANT MEASE FOUNDATION 1200 DRUID RD S CLEARWATER,FL 33756	N/A	501(C)(3)	PHILANTHROPIC SUPPORT	1,000
NEW HARVEST MISSION INTERNATIONAL P O BOX 458 ELFERS,FL 34680	N/A	501(C)(3)	MINISTRY	17,000
SEAR PO BOX 15025 ST PETERSBURG,FL 33733	N/A	501 (C)(3)	MINISTRY	1,200
ST LUKE'S HEALTH CARE FOUNDATION P O BOX 4465 WHEATON,IL 60189	N/A	501(C)(3)	CHRISTIAN HOSPITAL SUPPORT	3,000
TAMPA BAY NDP COUNCIL P O BOX 320844 TAMPA,FL 33679	N/A	501(C)(3)	SPIRITUAL DEVELOPMENT	3,000
TRINITY COLLEGE OF FLORIDA 2430 WELLBILT BLVD TRINITY,FL 34655	N/A	501 (C)(3)	CHRISTIAN EDUCATION	8,000
WKES RADIO 820 N LASALLE BLVD CR5 CHICAGO,IL 606103488	N/A	501 (C)(3)	CHRISTIAN TEACHING	2,400
WORD OF LIFE 13247 WORD OF LIFE DRIVE HUDSON,FL 34669	N/A	501 (C)(3)	MINISTRY	2,400
WYCLIFFE BIBLE TRANSLATORS PO BOX 628200 ORLANDO,FL 32690	N/A	501 (C)(3)	CHRITIAN TEACHING	2,400
<b>Total . . . . .</b>  <b>3a</b>				125,850



TY 2014 Accounting Fees Schedule

**Name:** JAMES P GILLS FOUNDATION

**EIN:** 59-2871396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	4,510	4,510		

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

TY 2014 Depreciation Schedule

Name: JAMES P GILLS FOUNDATION

EIN: 59-2871396

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTERS (2)	2014-03-05	1,746	1,047	200DB	5 0000	280			
A/C UNIT - WAREHOUSE	2015-09-02	15,850		S/L	39 0000	85			
FORKLIFT	2015-07-29	1,620		150DB	15 0000	851			

**TY 2014 Investments Corporate  
Stock Schedule****Name:** JAMES P GILLS FOUNDATION**EIN:** 59-2871396

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
DYCOM INDUSTRIES INC	830,704	873,800
FIRST DORSEY WRIGHT	559,428	518,980
HUNTING INGALLS	1,270,104	1,309,200
ULTA SALON COSM & FRAG	1,677,704	1,670,000
UNIVERSAL INS HLDGS	323,504	197,500
VANGUARD CONVERTIBLE SECURITIES FD		
VANGUARD DIV APPRECIATION	2,030,514	1,973,000

**TY 2014 Investments - Other Schedule**

**Name:** JAMES P GILLS FOUNDATION

**EIN:** 59-2871396

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SAFE HARBOR MANAGED ACCOUNT 101, LTD	AT COST	4,562	4,562
UNREALIZED APPRECIATION - SH	AT COST	541	

# TY 2014 Land, Etc. Schedule

**Name:** JAMES P GILLS FOUNDATION

**EIN:** 59-2871396

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
EQUIPMENT	19,216	2,262	16,954	

## TY 2014 Other Assets Schedule

**Name:** JAMES P GILLS FOUNDATION

**EIN:** 59-2871396

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MISC RECEIVABLE		1,445	1,445
SECURITY DEPOSITS		2,100	2,100

**TY 2014 Other Expenses Schedule****Name:** JAMES P GILLS FOUNDATION**EIN:** 59-2871396

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE	3,683			3,683
REPAIRS AND MAINTNENACE	2,199			2,199
OFFICE SUPPLIES	1,440			1,440
FUEL	590			590
BANK FEES	327			327
MEETINGS	151			151
PASS THROUGH FROM K-1	79	79		
LICENSES & PERMITS	61			61
PENALTIES	32			

**TY 2014 Other Income Schedule****Name:** JAMES P GILLS FOUNDATION**EIN:** 59-2871396

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTIES	1,445	1,445	1,445
SAFE HARBOR MANAGED FUNDS	-34		-34



TY 2014 Other Liabilities Schedule

**Name:** JAMES P GILLS FOUNDATION

**EIN:** 59-2871396

Description	Beginning of Year - Book Value	End of Year - Book Value
UNREALIZED APPRECIATION - SH	-541	

**TY 2014 Other Professional Fees Schedule****Name:** JAMES P GILLS FOUNDATION**EIN:** 59-2871396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TECHNOLOGY SERVICES	2,927			2,927
PURCHASED PAYROLL	73,595			73,595

**TY 2014 Taxes Schedule****Name:** JAMES P GILLS FOUNDATION**EIN:** 59-2871396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX DUE FYE 11/30	7,670			
FEDERAL EXCISE TAX DUE FYE 11/30	7,550			