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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**

▶ 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.

OMB No 1545 0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning , 2015, and ending

THE MARY LYNN RICHARDSON FUND
C/O PIEDMONT TRUST CO BOX 20124
GREENSBORO, NC 27420

A Employer identification number
06-6025946

B Telephone number (see instructions)
336-274-5471

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G Check all that apply

<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

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, column (c), line 16)
\$ 6,474,808.

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Ck <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	171.			
	4 Dividends and interest from securities		118,703.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	20,720.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		203,214.		
	8 Net short term capital gain				
	9 Income modifications				
ADMINISTRATIVE AND OPERATING EXPENSES	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)				
	See Statement 1	179,176.	5,337.		
	12 Total. Add lines 1 through 11	200,067.	327,254.	0.	
	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)	275.	275.		
	17 Interest		12,649.		
	18 Taxes (attach schedule)(see instrs)	19,800.	4,850.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	76.			76.
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	See Statement 4	44,084.	85,627.		16,975.
	24 Total operating and administrative expenses Add lines 13 through 23	64,235.	103,401.		17,051.
	25 Contributions, gifts, grants paid Part XV	316,736.			316,736.
	26 Total expenses and disbursements. Add lines 24 and 25	380,971.	103,401.	0.	333,787.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-180,904.			
	b Net investment income (if negative, enter -0)		223,853.		
	c Adjusted net income (if negative, enter -0)			0.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1 Cash — non-interest-bearing					
	2 Savings and temporary cash investments	103,156.	72,252.	72,252.		
	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 sch)					
	Less: allowance for doubtful accounts					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments — U S and state government obligations (attach schedule)					
	b Investments — corporate stock (attach schedule)					
	c Investments — corporate bonds (attach schedule)					
	LIABILITIES	11 Investments — land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule)						
12 Investments — mortgage loans						
13 Investments — other (attach schedule)						
14 Land, buildings, and equipment basis						
Less: accumulated depreciation (attach schedule)						
15 Other assets (describe See Statement 5)		5,808,171.	5,749,310.	6,402,556.		
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)		5,911,327.	5,821,562.	6,474,808.		
17 Accounts payable and accrued expenses						
18 Grants payable						
19 Deferred revenue						
20 Loans from officers, directors, trustees, & other disqualified persons						
21 Mortgages and other notes payable (attach schedule)						
22 Other liabilities (describe)						
23 Total liabilities (add lines 17 through 22)	0.	0.				
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			X		
	27 Capital stock, trust principal, or current funds	5,911,327.	5,821,562.			
	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)	5,911,327.	5,821,562.			
	31 Total liabilities and net assets/fund balances (see instructions)	5,911,327.	5,821,562.			

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	5,911,327.
2	Enter amount from Part I, line 27a	2	-180,904.
3	Other increases not included in line 2 (itemize) See Statement 6	3	279,142.
4	Add lines 1, 2, and 3	4	6,009,565.
5	Decreases not included in line 2 (itemize) See Statement 7	5	188,003.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	5,821,562.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a				
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			
b			
c			
d			
e			

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	
a			
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	203,214.
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	

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	323,941.	6,983,532.	0.046386
2013	313,349.	6,664,915.	0.047015
2012	311,783.	6,305,521.	0.049446
2011	305,368.	6,430,296.	0.047489
2010	275,567.	6,090,038.	0.045249

2 Total of line 1, column (d)	2	0.235585
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	0.047117
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,777,007.
5 Multiply line 4 by line 3	5	319,312.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,239.
7 Add lines 5 and 6	7	321,551.
8 Enter qualifying distributions from Part XII, line 4	8	333,787.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,239.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,239.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,239.
6 Credits/Payments:			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	11,095.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d	47.	
7 Total credits and payments. Add lines 6a through 6d	7	11,142.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,903.	
11 Enter the amount of line 10 to be. Credited to 2016 estimated tax <input type="checkbox"/> 2,300. Refunded <input type="checkbox"/>	11	6,603.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a 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? If 'Yes,' attach the statement required by General Instruction T		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 XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) NC		
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 2015 or the taxable year beginning in 2015 (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

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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?	13	X	
Website address <u>Piedmont Trust Company</u>				
Telephone no <u>336/274-5471</u>				
Located at <u>701 Green Valley Road Greensboro NC</u> ZIP + 4 <u>27408</u>				
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	N/A
16	At any time during calendar year 2015, 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 the instructions for exceptions and filing requirements for FinCEN Form 114. 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
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1 b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1 c	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	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. <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a 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 2015 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 2015)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2015?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (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 Statement 8		0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		0

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 N/A	
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	0.

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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	1 a	6,702,892.
b Average of monthly cash balances	1 b	177,318.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	6,880,210.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	6,880,210.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	103,203.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,777,007.
6 Minimum investment return. Enter 5% of line 5	6	338,850.

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	338,850.
2a Tax on investment income for 2015 from Part VI, line 5	2 a	2,239.
b Income tax for 2015 (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	2,239.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	336,611.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	336,611.
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	336,611.

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	1 a	333,787.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	333,787.
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	2,239.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	331,548.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				336,611.
2 Undistributed income, if any, as of the end of 2015.				
a Enter amount for 2014 only			318,845.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 333,787.				
a Applied to 2014, but not more than line 2a			318,845.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2015 distributable amount				14,942.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	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		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions.		0.		
e Undistributed income for 2014: Subtract line 4a from line 2a. Taxable amount — see instructions.			0.	
f Undistributed income for 2015: Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				321,669.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

BAA

Form 990-PF (2015)

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 10				
Total			▶ 3a	316,736.
b Approved for future payment				
Total			▶ 3b	

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) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	171.	
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	532000	6,145.	14	161,141.	
8 Gain or (loss) from sales of assets other than inventory	532000	20,717.	18	3.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a <u>Excise Tax Refund</u>			14	11,890.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		26,862.		173,205.	
13 Total. Add line 12, columns (b), (d), and (e)				13	200,067.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

THE MARY LYNN RICHARDSON FUND

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Excise Tax Refund	\$ 11,890.		
Other Investment Income	167,286.	\$ 5,337.	
Total	\$ 179,176.	\$ 5,337.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BANK FEES	\$ 275.	\$ 275.		
Total	\$ 275.	\$ 275.	\$ 0.	\$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAXES	\$ 18,500.			
FOREIGN TAXES PAID		\$ 3,550.		
NC INCOME TAXES	1,300.	1,300.		
Total	\$ 19,800.	\$ 4,850.	\$ 0.	\$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCTG, CHARITABLE & GRANT ADMINISTRATION				
	\$ 35,804.	\$ 26,853.		\$ 8,951.
ADMINISTRATIVE EXPENSES- GRANTS	8,020.			8,020.
Charitable Expenses - PAIF LLC				4.
INVESTMENT & ADVISOR FEES- PAIF		55,920.		
INVESTMENT & ADVISOR FEES- PSIF		2,854.		
NC penalties and interest	260.			
Total	\$ 44,084.	\$ 85,627.	\$ 0.	\$ 16,975.

THE MARY LYNN RICHARDSON FUND

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Statement 5
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
PIEDMONT ASSOCIATES INVESTMENT FUND LLC	\$ 4,362,814.	\$ 5,052,643.
PIEDMONT SOUTHEASTERN INVESTMENT FD LLC	1,386,496.	1,349,913.
Total	<u>\$ 5,749,310.</u>	<u>\$ 6,402,556.</u>

Statement 6
Form 990-PF, Part III, Line 3
Other Increases

PIEDMONT ASSOCIATES INVT FUND K-1 ADJUSTMENTS	\$ 248,983.
PIEDMONT SOUTHEASTERN INVESTMENT FUND K-1 ADJUSTMENTS	30,159.
Total	<u>\$ 279,142.</u>

Statement 7
Form 990-PF, Part III, Line 5
Other Decreases

PIEDMONT ASSOCIATES INVT FUND DISTRIBUTIONS	\$ 160,690.
PIEDMONT SOUTHEASTERN INVESTMENT FUND DISTRIBUTIONS	27,313.
Total	<u>\$ 188,003.</u>

Statement 8
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compensation</u>	<u>Contribution to EBP & DC</u>	<u>Expense Account/Other</u>
BETSY BONEY MEAD C/O PIEDMONT TRUST BOX 20124 GREENSBORO, NC 27420	Trustee 0.50	\$ 0.	\$ 0.	\$ 0.
ERIC R. CALHOUN C/O PIEDMONT TRUST BOX 20124 GREENSBORO, NC 27420	Trustee 0.50	0.	0.	0.
BRITT A. PREYER C/O PIEDMONT TRUST BOX 20124 GREENSBORO, NC 27420	Trustee 0.50	0.	0.	0.
PATRICIA S. AGNEW C/O PIEDMONT TRUST BOX 20124 GREENSBORO, NC 27420	Trustee 0.50	0.	0.	0.

THE MARY LYNN RICHARDSON FUND

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Statement 8 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
MATTHEW LEM C/O PIEDMONT TRUST BOX 20124 GREENSBORO, NC 27420	Trustee 0.50	\$ 0.	\$ 0.	\$ 0.
Total		\$ 0.	\$ 0.	\$ 0.

Statement 9
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: MARY LYNN RICHARDSON FUND
Name: PIEDMONT FINANCIAL TRUST COMPANY
Care Of: P O BOX 20124
Street Address: GREENSBORO, NC 27420
City, State, Zip Code: 336-274-5471
Telephone:
E-Mail Address:
Form and Content: WRITTEN PROPOSAL WITH A COPY OF INTERNAL REVENUE SERVICE EXEMPTION LETTER
Submission Deadlines: AUGUST 31 OF EACH CALENDAR YEAR
Restrictions on Awards: THE MARY LYNN RICHARDSON FUND PROVIDES BASIC NEEDS FUNDING (HEALTH, EDUCATIONAL AND SHELTER). THIS IS NOT A BRICKS AND MORTAR FUND. FUNDS AVAILABLE ARE DISBURSED 50% TO FOREIGN 501 (C) (3) ORGANIZATIONS AND 50% TO DOMESTIC 501 (C) (3) ORGANIZATIONS. GRANTS TO INDIVIDUALS ARE FOR GENERAL SUPPORT FOR INDIGENT PERSONS AND FOR ASSISTANCE WITH THEIR MEDICAL EXPENSES. THESE GRANTS ARE LIMITED TO NON FAMILY PERSONS KNOWN BY ONE OF THE TRUSTEES AND ARE EXTREMELY RARE. DOMESTIC GRANTS ARE PAID TO ORGANIZATIONS WHOSE PROGRAMS IMPACT THE STATE OF NORTH CAROLINA. GUILFORD COUNTY PROGRAMS HAVE PREFERENCE OVER OTHER COUNTIES IN NORTH CAROLINA.

Statement 10
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Barnabas Ministry P.O. Box 2666 Greensboro NC 27402	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	\$ 5,000.

THE MARY LYNN RICHARDSON FUND

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Bennett College 900 E. Washington St Greensboro NC 27401	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	\$ 10,000.
Family Service of the Piedmont Inc. 902 Bonner Drive Jamestown NC 27282	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Guilford Child Development 1200 Arlington St Greensboro NC 27406	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	3,000.
Watoto Charitable Trust 14 Cranston Ave Newport RI 02840	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	6,000.
Youth For Christ USA Inc. P.O. Box 516 Greensboro NC 27402	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	3,000.
Operation Smile Inc. 502 E. Cornwallis Dr. - Suite L Greensboro NC 27405	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	10,000.
Doctors Without Borders USA Inc. 333 Seventh Avenue- 2nd Floor New York NY 10001	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	30,000.
Bon Samaritan Mission Haiti P.O. Box 615 Gordonsville VA 22942	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	25,000.
CVS Pharmacy fbo Charlie Robinson P.O. Box 20124 Greensboro NC 27420	NONE	I	TO ASSIST INDIVIDUAL WITH MEDICAL EXPENSES.	4,486.
HandyCapable Network Inc. 2134 Lawndale Drive Greensboro NC 27408	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.

THE MARY LYNN RICHARDSON FUND

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
The University of North Carolina 1400 Spring Garden Street Greensboro NC 27412	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	\$ 2,000.
Maggie and Erma's House Inc. 1501 West Friendly Avenue Greensboro NC 27403	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	3,000.
International Action 819 L Street SE Washington DC 20003	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Interactive Resource Center Inc. P.O. Box 20568 Greensboro NC 27420	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Greensboro Farmers Market PO Box 2617 Greensboro NC 27402	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
People to People Liasion PO Box 751 Greensboro NC 27402	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	3,000.
United States US Fund for UNICEF 125 Maiden Lane 10th Floor New York NY 10038	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	14,000.
Viva North America 330 WCR 161/2 Longmont CO 80504	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
FaithAction International House 705 N Greene Street Greensboro NC 27401	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Greensboro Urban Ministry 305 West Lee Street Greensboro NC 27406	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	10,000.

THE MARY LYNN RICHARDSON FUND

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
National Society to Prevent Blindness 2202 Waugh Street Houston TX 77006	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	\$ 2,000.
Presbyterian Homes Inc. 2109 Sandy Ridge Road Colfax NC 27235	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	10,000.
Freedom House 1850 M Street NW 11th Floor Washington DC 20036	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	8,000.
Autism Society of NC Inc. 505 Oberlin Road Suite 230 Raleigh NC 27605	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	2,240.
Reach Out First Inc. 707 North Greene Street Greensboro NC 27401	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Sanctuary House PO Box 21141 Greensboro NC 27420	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Salvation Army 1311 S. Eugene Street Greensboro NC 27406	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	40,000.
Hearts of the Father Outreach Inc. PO Box 491 Sheffield MA 01257	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	10,000.
Access Dental Care 123 South Park Street Asheboro NC 27203	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	3,000.
Wheels4Hope 4006 Burlington Road Greensboro NC 27405	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	3,000.

THE MARY LYNN RICHARDSON FUND

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
White Memorial Presbyterian Church 1704 Oberlin Road Raleigh NC 27608	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	\$ 10,000.
Community Housing Solutions of Guilford PO Box 3341 Greensboro NC 27402	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	4,500.
Rural Advancment Foundation Int 274 Pittsboro Elementary School Rd Pittsboro NC 27312	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	10,000.
Glenwood Family Ministries PO Box 10616 Greensboro NC 27404	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Guilford Education Alliance 902 Bonner Drive Jamestown NC 27282	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Seed Program International PO Box 9163 Asheville NC 28805	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	3,000.
TRUTHXVISION 2420 NE Sandy Boulevard Suite 102 Portland OR 97232	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	3,000.
Women's Resource Center of Greensboro 628 Summit Avenue Greensboro NC 27405	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,010.
Freedom Firm 13042 Grant Circle East Denver CO 80241	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Hearts and Hands For Haiti 2013 Midwood Drive Raleigh NC 27604	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	10,000.

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THE MARY LYNN RICHARDSON FUND

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Coastal Dentistry fbo Charlie Robinson PO Box 20124 Greensboro NC 27420	NONE	I	TO ASSIST INDIVIDUAL WITH MEDICAL EXPENSES.	\$ 4,500.
Total				<u>\$ 316,736.</u>