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For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation The White Horse Group Foundation Inc		<b>A Employer identification number</b> 20-0674318	
% KRISTINE BARTHOLETTI			
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd		Room/suite	<b>B</b> Telephone number (see instructions) (800) 839-1754
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>H</b> 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		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$</b> 18,666,190		<b>J</b> 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 )	

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) )	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule) . . . . .	2,696,713			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments . . . . .	94	94		
	<b>4</b> Dividends and interest from securities . . . . .	198,075	198,075		
	<b>5a</b> Gross rents . . . . .	189,333	189,333		
	<b>b</b> Net rental income or (loss) <u>25,479</u>				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	287,750			
	<b>b</b> Gross sales price for all assets on line 6a <u>3,864,391</u>				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . .		287,750		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
Operating and Administrative Expenses	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .	 15,636	15,665	10,000	
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	3,387,601	690,917	10,000	
	<b>13</b> Compensation of officers, directors, trustees, etc	0			
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule). . . . .				
	<b>b</b> Accounting fees (attach schedule). . . . .	 28,899	1,050	0	27,849
	<b>c</b> Other professional fees (attach schedule) . . . . .	 142,753	64,327		78,426
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . . .	 700			
	<b>19</b> Depreciation (attach schedule) and depletion . . .	 70,096	70,096		
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings. . . . .	24,445	90		24,355
	<b>22</b> Printing and publications . . . . .	569			569
	<b>23</b> Other expenses (attach schedule). . . . .	 170,029	136,029		21,661
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	437,491	271,592	0	152,860
	<b>25</b> Contributions, gifts, grants paid . . . . .	28,059			28,059
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	465,550	271,592	0	180,919
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	2,922,051			
	<b>b Net investment income</b> (if negative, enter -0-)		419,325		
	<b>c Adjusted net income</b> (if negative, enter -0-)			10,000	

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 . . . . .	3,620,439	3,394,064	3,394,064
	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) ▶ _____ 500,000 Less allowance for doubtful accounts ▶ _____	500,000	500,000	500,000
	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) . . . . .	7,871,347	10,630,630	10,180,442
	c	Investments—corporate bonds (attach schedule) . . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ 2,138,603 Less accumulated depreciation (attach schedule) ▶ _____ 268,893	1,715,401	1,869,710	1,869,710
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	2,015,781	2,249,584	2,221,974
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	500,000	500,000	500,000	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)		16,222,968	19,143,988	18,666,190
Liabilities	17	Accounts payable and accrued expenses . . . . .	78	397	
	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 ▶ _____)	16,282	14,932	
	23	Total liabilities(add lines 17 through 22) . . . . .	16,360	15,329	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	16,206,608	19,128,659	
	30	Total net assets or fund balances(see instructions) . . . . .	16,206,608	19,128,659	
	31	Total liabilities and net assets/fund balances(see instructions) . . . . .	16,222,968	19,143,988	

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 16,206,608
2	Enter amount from Part I, line 27a . . . . .	2 2,922,051
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3 . . . . .	4 19,128,659
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 19,128,659

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	Date sold (d) (mo , day, yr )
1 a	Publicly-traded Securities			
b	PASSTHROUGH K-1 CAPITAL GAIN			
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 3,864,391		3,586,938	277,453
b			10,297
c			
d			
e			

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

(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0- ) or (l) Losses (from col (h))
a			277,453
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	287,750
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 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	674,175	14,267,289	0 047253
2013	159,517	11,189,323	0 014256
2012	198,659	8,028,313	0 024745
2011	786,798	7,145,799	0 110106
2010	607,888	6,468,699	0 093974

2 Total of line 1, column (d).	2	0 290334
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 058067
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	15,922,951
5 Multiply line 4 by line 3.	5	924,598
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	4,193
7 Add lines 5 and 6.	7	928,791
8 Enter qualifying distributions from Part XII, line 4.	8	180,919

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 page 18 of the instructions)**

<b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>		
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	8,387
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b> Add lines 1 and 2. . . . .	<b>3</b>	8,387
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5 Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	8,387
<b>6 Credits/Payments</b>		
<b>a</b> 2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	2,531
<b>b</b> Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b> Tax paid with application for extension of time to file (Form 8868). . . . .	<b>6c</b>	8,400
<b>d</b> Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b> Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	10,931
<b>8</b> Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9 Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . <b>▶</b>	<b>9</b>	
<b>10 Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . <b>▶</b>	<b>10</b>	2,544
<b>11</b> Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <b>▶</b> 2,544 <b>Refunded</b> <b>▶</b>	<b>11</b>	

**Part VII-A** **Statements Regarding Activities**

		<b>Yes</b>	<b>No</b>
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .	<b>1a</b>		<b>No</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	<b>1b</b>		<b>No</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>		<b>No</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <b>▶</b> \$ _____ <b>(2)</b> On foundation managers <b>▶</b> \$ _____			
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>▶</b> \$ _____			
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>	<b>2</b>		<b>No</b>
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<b>3</b>		<b>No</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>		<b>No</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>		<b>No</b>
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	<b>6</b>	<b>Yes</b>	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .	<b>7</b>	<b>Yes</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>▶</b> DE _____			
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	<b>8b</b>	<b>Yes</b>	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>		<b>No</b>
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>		<b>No</b>

**Part VII-A Statements Regarding Activities (continued)**

<b>11</b>	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). . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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) . . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► _____	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ► <u>KRISTINE BARTHOLETTI</u> Telephone no ► <u>(484) 732-8381</u> Located at ► <u>235 WHITEHORSE LANE SUITE 200 Kennett Square PA</u> ZIP+4 ► <u>19348</u>			
<b>15</b>	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 . . . . . ► <b>15</b>			
<b>16</b>	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? 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 ► _____	<b>16</b>	<b>Yes</b>	<b>No</b>

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			<b>Yes</b>	<b>No</b>
<b>1a</b>	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? ( <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>b</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)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . ► <input type="checkbox"/>	<b>1b</b>		<b>No</b>
<b>c</b>	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? . . . . .	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
<b>b</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>		
<b>c</b>	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____			
<b>3a</b>	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>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i> ). . . . .	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</b>	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	<b>4b</b>		<b>No</b>

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

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

☐

c

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

☐ Yes

☐ No

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

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

No

If "Yes" to 6b, file Form 8870

7a

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

☐ Yes

☒ No

b

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

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	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Dorothy Bontrager	VP	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377	1 0			
J Michael Bontrager	Pres / Dir / Sec	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377	1 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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

Total

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

☐

Form 990-PF (2015)

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
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 CONSTELLATION PROJECT - A CHURCH COLLABORATIVE IN KENNETT SQUARE, PA TO ENHANCE WORLD PEACE, CREATE CONDITIONS FAVORABLE TO SPREAD THE GOSPEL & INCUBATE NEW VENTURES WHERE	80,644
2 NEED EXISTS	
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	
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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	10,354,296
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	1,468,448
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	4,342,688
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	16,165,432
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	16,165,432
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	242,481
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	15,922,951
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	796,148

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

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	796,148
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	8,387
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	8,387
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	787,761
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	787,761
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	787,761

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	180,919
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	180,919
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	180,919

**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				787,761
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only. . . . .				
b Total for prior years 2013 , 2012 , 2011				
3 Excess distributions carryover, if any, to 2015				
a From 2010. . . . .				
b From 2011. . . . . 406,156				
c From 2012. . . . .				
d From 2013. . . . .				
e From 2014. . . . .				
f Total of lines 3a through e. . . . .	406,156			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 180,919				
a Applied to 2014, 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 2015 distributable amount. . . . .				180,919
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) )	406,156			406,156
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				200,686
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 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .				
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. . . .				

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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)

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) 2015	(b) 2014	(c) 2013	(d) 2012	
b 85% of line 2a . . . . .				
c Qualifying distributions from Part XII, line 4 for each year listed . . . . .				
d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .				

3

Complete 3a, b, or c for the alternative test relied upon

a

"Assets" alternative test—enter

(1)

Value of all assets . . . . .

(2)

Value of assets qualifying under section 4942(j)(3)(B)(i)

b

"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .

c

"Support" alternative test—enter

(1)

Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

(2)

Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

(3)

Largest amount of support from an exempt organization

(4)

Gross investment income

Part XV

Supplementary Information (Complete this part only if the 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) )

See Additional Data Table

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a

The name, address, and telephone number or email address of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

Form 990-PF (2015)

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	28,059
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** (2015)

1. 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>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

<b>Sign Here</b>	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.		
▶	*****	2016-11-14	*****
	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 Jeffrey D Haskell	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P01345770
	Firm's name ▶ Foundation Source			Firm's EIN ▶	
	Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042			Phone no (800) 839-1754	

**Form 990PF Part XV Line 1a - 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).**

Dorothy Bontrager

J Michael Bontrager

**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> <i>Paid during the year</i>				
American Cancer Society 250 Williams Street NW Atlanta, GA 303031002	N/A	PC	Relay for Life at Messiah	50
Wheaton College 501 College Avenue Wheaton, IL 60187	N/A	PC	Annual gift for Wheaton Associates	2,500
NHS Human Services Foundation 620 Germantown Pike Layfayette Hill, PA 194441810	N/A	PC	Goals for Giving Hockey Benefit	1,000
World Vision PO Box 9716 Federal Way, WA 98063	n/a	PC	General support	1,000
Trustees of the University of Pennsylvania 2929 Walnut Street Suite 300 Philadelphia, PA 191045099	N/A	PC	Charitable Event	9,500
The Dressember Foundation PO Box 41381 Los Angeles, CA 90041	N/A	PC	General support	300
Together 4 Education 235 Whitehorse Lane Kennett Square, PA 19348	n/a	PC	Videography Project	3,681
Willowdale Chapel 111 Marshall Street Kennett Square, PA 19348	n/a	PC	Coaching	10,028
<b>Total . . . . . ▶ 3a</b>				28,059



**TY 2015 Accounting Fees Schedule****Name:** The White Horse Group Foundation Inc**EIN:** 20-0674318

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING & BOOKKEEPING FEES	28,705	1,050		27,655
ADMINISTRATIVE SUPPORT	194			194

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

# TY 2015 Depreciation Schedule

**Name:** The White Horse Group Foundation Inc

**EIN:** 20-0674318

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
144 W Cedar-Bldg	2011-04-01	54,754	7,383	SL	27	1,991	1,991	1,991	
LAND-144 W CEDAR	2011-04-01	29,881		L					
144 W Cedar-Improv	2011-04-01	52,972	7,146	SL	27	1,927	1,927	1,927	
144 W Cedar-Furnis	2011-04-01	3,344	2,481	SL	5	669	669	669	
144 W Cedar-Furnis	2011-04-01	583	434	SL	5	117	117	117	
144 W Cedar-Floor	2011-04-01	1,203	638	SL	7	172	172	172	
144 W Cedar-Imp	2011-04-01	4,500	1,113	SL	15	300	300	300	
200 E Cypress-Bldg	2010-12-03	163,515	24,032	SL	27	5,946	5,946	5,946	
LAND-200 E CYPRESS	2010-12-03	65,423		L					
200 E Cypress-Appl	2010-12-03	366	366	SL	5				
200 E Cypress-Appl	2012-05-09	596	317	SL	5	119	119	119	
200 E Cypress-Carp	2012-06-11	2,000	739	SL	7	286	286	286	
200 E Cypress-Door	2012-11-07	138	43	SL	7	20	20	20	
200 E Cypress-Gas	2012-11-27	1,500	115	SL	27	55	55	55	
200 E Cypress-Carp	2013-12-20	1,320	189	SL	7	189	189	189	
200 E Cypress-Appl	2015-06-18	666		SL	5	67	67	67	
200 E Cypress-Appl	2015-07-24	132		SL	5	11	11	11	
420 S Broad-Bldg	2011-05-13	65,837	8,678	SL	27	2,394	2,394	2,394	
420 S Broad-Improv	2011-10-06	1,810	388	SL	15	121	121	121	
LAND-420 S Broad	2011-05-13	40,963		L					

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
422 S Broad-Appli	2011-10-27	543	345	SL	5	109	109	109	
422 S Broad-Bldg	2011-05-13	65,783	8,671	SL	27	2,392	2,392	2,392	
422 S Broad-Improv	2011-10-06	1,810	388	SL	15	121	121	121	
LAND-422 S Broad	2011-05-13	41,017		L					
428/430 Broad-Bldg	2014-06-05	156,963	3,092	SL	27	5,708	5,708	5,708	
482/430 Broad-Appl	2015-07-24	143		SL	5	11	11	11	
Land-428/430 Broad	2014-06-05	61,425		L					
412 S Broad-Bldg	2015-12-01	158,395		SL	27	480	480	480	
Land-412 S Broad	2015-12-01	65,069		L					
525 W State-Bldg	2012-03-01	111,761	11,515	SL	27	4,064	4,064	4,064	
LAND-525 W STATE	2012-03-01	41,202		L					
525 W State-Improv	2012-03-01	886,538	91,339	SL	27	32,239	32,239	32,239	
525 W State-Improv	2012-05-16	1,322	124	SL	27	48	48	48	
525 W State-Wall	2012-05-23	1,080	101	SL	27	39	39	39	
525 W State-Trelli	2012-06-04	1,892	178	SL	27	69	69	69	
525 W State-Applia	2012-03-01	15,864	8,990	SL	5	3,173	3,173	3,173	
525 W State-Furnis	2012-03-01	26,425	14,974	SL	5	5,285	5,285	5,285	
525 W State-F&F	2012-06-01	8,660	4,474	SL	5	1,732	1,732	1,732	
525 W STATE-SCREEN	2012-10-04	1,208	544	SL	5	242	242	242	

**TY 2015 Investments Corporate Stock Schedule**

**Name:** The White Horse Group Foundation Inc  
**EIN:** 20-0674318

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ANGEL OAK MULTI-STRATEGY INCOM	335,000	316,209
BAIRD SHORT TERM BOND FUND INS	500,000	492,789
BP CAPITAL TWINLINE MLP FUND C	115,681	82,741
CENTER COAST MLP FOCUS FD INST	320,135	258,575
COHO RELATIVE VALUE EQUITY FUN	685,000	703,180
CREDIT SUISSE FLOATING RATE HI	254,938	241,827
DAVENPORT EQUITY OPPORTUNITIES	275,000	258,044
DRIEHAUS ACTIVE INCOME FUND MU	150,000	138,323
FPA NEW INCOME FUND CLASS A	225,000	218,914
GOLDMAN SACHS STRATEGIC INC IN	284,979	261,631
ISHARES CURRENCY HEDGED MSCI E	59,033	59,980
ISHARES MSCI EAFE SMALL CAP IN	35,620	49,950
ISHARES RUSSELL 2000	89,888	88,519
ISHARES S&P 500 INDEX FD	257,642	259,775
ISHARES TRUST MSCI EAFE INDEX	202,855	188,550
ISHARES TRUST RUSSELL 1000 GRO	121,964	168,320
ISHARES TRUST RUSSELL 1000 VAL	101,460	112,833
LAZARD INTL STRATEGY EQUITY PO	350,000	339,972
LONGLEAF PARTNERS SMALL CAP FU	255,000	224,923
MAINGATE MLP FUND CL I	115,653	82,713
MATTHEWS ASIAN GROWTH & INC FU	525,000	446,179
MILLER CONVERTIBLE BOND FUND C	553,000	545,342
MSIF GROWTH PORTFOLIO CLASS IS	168,906	169,174
OSTERWEIS STRATEGIC INCOME FUN	285,000	258,070
PARNASSUS EQUITY INCOME FUND I	510,000	479,542
RIDGEWORTH FDS INSTI US GVT SE	573,715	569,746
RIDGEWORTH FDS ULTRA SHORT BON	572,744	570,413
RIVERPARK STRATEGIC INCOME FUN	215,000	195,155
SELECT SECTOR SPDR ENERGY FUND	75,814	71,781
SPDR S&P MIDCAP 400 EFT TRUST	114,766	111,524

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
THORNBURG LIMITED TERM INCOME	100,000	97,389
VANGUARD FTSE DEVELOPED MARKET	375,920	355,670
VANGUARD INTERMEDIATE TERM INV	420,110	404,951
VANGUARD SHORT-TERM CORPORATE	205,603	204,382
WHG INCOME OPPORTUNITY FUND	557,000	545,062
WISDOMTREE JAPAN HEDGED EQUITY	58,660	58,493
WT WILMINGTON MULTI-MGR LARGE	584,544	549,801

**TY 2015 Investments - Land Schedule**

**Name:** The White Horse Group Foundation Inc  
**EIN:** 20-0674318

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
144 W Cedar-Bldg	54,754	9,374	45,380	
LAND-144 W CEDAR	29,881		29,881	
144 W Cedar-Improv	52,972	9,073	43,899	
144 W Cedar-Furnis	3,344	3,150	194	
144 W Cedar-Furnis	583	551	32	
144 W Cedar-Floor	1,203	810	393	
144 W Cedar-Imp	4,500	1,413	3,087	
200 E Cypress-Bldg	163,515	29,978	133,537	
LAND-200 E CYPRESS	65,423		65,423	
200 E Cypress-Appl	366	366		
200 E Cypress-Appl	596	436	160	
200 E Cypress-Carp	2,000	1,025	975	
200 E Cypress-Door	138	63	75	
200 E Cypress-Gas	1,500	170	1,330	
200 E Cypress-Carp	1,320	378	942	
200 E Cypress-Appl	666	67	599	
200 E Cypress-Appl	132	11	121	
420 S Broad-Bldg	65,837	11,072	54,765	
420 S Broad-Improv	1,810	509	1,301	
LAND-420 S Broad	40,963		40,963	
422 S Broad-Appli	543	454	89	
422 S Broad-Bldg	65,783	11,063	54,720	
422 S Broad-Improv	1,810	509	1,301	
LAND-422 S Broad	41,017		41,017	
428/430 Broad-Bldg	156,963	8,800	148,163	
482/430 Broad-Appl	143	11	132	
Land-428/430 Broad	61,425		61,425	
412 S Broad-Bldg	158,395	480	157,915	
Land-412 S Broad	65,069		65,069	
525 W State-Bldg	111,761	15,579	96,182	

<b>Category/ Item</b>	<b>Cost/Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
LAND-525 W STATE	41,202		41,202	
525 W State-Improv	886,538	123,578	762,960	
525 W State-Improv	1,322	172	1,150	
525 W State-Wall	1,080	140	940	
525 W State-Trelli	1,892	247	1,645	
525 W State-Applia	15,864	12,163	3,701	
525 W State-Furnis	26,425	20,259	6,166	
525 W State-F&F	8,660	6,206	2,454	
525 W STATE-SCREEN	1,208	786	422	

**TY 2015 Investments - Other Schedule****Name:** The White Horse Group Foundation Inc**EIN:** 20-0674318

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
OSAGE UNIVERSITY PARTNERS II,		153,906	157,760
SEAMARK FUND LP		685,867	406,698
US FARMING REALTY TRUST II, LP		954,022	1,076,864
USFRT KINSTON PARTNERS LP		455,789	580,652



**TY 2015 Other Assets Schedule****Name:** The White Horse Group Foundation Inc**EIN:** 20-0674318

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PRI LOAN - DEFY VENTURES INC		500,000	500,000

**TY 2015 Other Expenses Schedule****Name:** The White Horse Group Foundation Inc**EIN:** 20-0674318

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	21,500			21,500
Bank Charges	422	340		82
K-1 Exp OSAGE UNIVERSITY PARTN	21,114	21,114		
K-1 Exp SEAMARK FUND LP	33,114	20,842		
K-1 Exp US FARMING REALTY TRUS	67			
LICENSES & FEES	1,361	1,361		
POSTAGE & SHIPPING	54			54
RENTAL PROPERTY MAINT & MGMT	92,294	92,294		
SUPPLIES	78	78		
STATE FILING FEES	25			25

**TY 2015 Other Income Schedule****Name:** The White Horse Group Foundation Inc**EIN:** 20-0674318

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 Inc/Loss OSAGE UNIVERSITY PARTNERS II, LP	20	20	
K-1 Inc/Loss SEAMARK FUND LP	893	562	
K-1 Inc/Loss US FARMING REALTY TRUST II, LP	-10,486	-10,180	
k-1 Inc/Loss USFRT KINGSTON PARTNERS LP	5,209	5,263	
Interest Income - PRI	10,000	10,000	10,000
Interest Income - Note receivable	10,000	10,000	

**TY 2015 Other Liabilities Schedule****Name:** The White Horse Group Foundation Inc**EIN:** 20-0674318

Description	Beginning of Year - Book Value	End of Year - Book Value
SECURITY DEPOSITS		14,932

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

**TY 2015 Other  
Notes/Loans Receivable  
Long Schedule**

**Name:** The White Horse Group Foundation Inc  
**EIN:** 20-0674318

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
OPPORTUNITY TRANSFORMATION INVESTMENT		500,000	500,000	2013-10	2016-10	PRINCIPAL DUE 10/31/2016, INTEREST PAID QUARTERLY	2 %	NONE	INVESTMENT	CASH	500,000

**TY 2015 Other Professional Fees Schedule****Name:** The White Horse Group Foundation Inc**EIN:** 20-0674318

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
Investment Management Services	64,327	64,327		
PROJECT MANAGEMENT FEES	69,486			69,486
PHILANTHROPIC CONSULTING	8,940			8,940

**TY 2015 Taxes Schedule****Name:** The White Horse Group Foundation Inc**EIN:** 20-0674318

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX FOR 2015	700			

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

OMB No 1545-0047

2015

Name of the organization	Employer identification number
The White Horse Group Foundation Inc	20-0674318

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)( ) (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).



Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	J Michael Bontrager 235 Whitehorse Lane Suite 200 Kennett Square, PA 19348	\$ 2,696,713	<div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II for noncash contributions )</div>
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II for noncash contributions )</div>
		\$	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II for noncash contributions )</div>
		\$	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II for noncash contributions )</div>
		\$	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II for noncash contributions )</div>
		\$	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II for noncash contributions )</div>
		\$	

<b>Name of organization</b> The White Horse Group Foundation Inc	<b>Employer identification number</b> 20-0674318
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<b>Part II</b> <b>Noncash Property</b> (see instructions) Use duplicate copies of Part II if additional space is needed			
<b>(a)</b> <b>No. from Part I</b>	<b>(b)</b> <b>Description of noncash property given</b>	<b>(c)</b> <b>FMV (or estimate)</b> (see instructions)	<b>(d)</b> <b>Date received</b>
		\$	
<b>(a)</b> <b>No. from Part I</b>	<b>(b)</b> <b>Description of noncash property given</b>	<b>(c)</b> <b>FMV (or estimate)</b> (see instructions)	<b>(d)</b> <b>Date received</b>
		\$	
<b>(a)</b> <b>No. from Part I</b>	<b>(b)</b> <b>Description of noncash property given</b>	<b>(c)</b> <b>FMV (or estimate)</b> (see instructions)	<b>(d)</b> <b>Date received</b>
		\$	
<b>(a)</b> <b>No. from Part I</b>	<b>(b)</b> <b>Description of noncash property given</b>	<b>(c)</b> <b>FMV (or estimate)</b> (see instructions)	<b>(d)</b> <b>Date received</b>
		\$	
<b>(a)</b> <b>No. from Part I</b>	<b>(b)</b> <b>Description of noncash property given</b>	<b>(c)</b> <b>FMV (or estimate)</b> (see instructions)	<b>(d)</b> <b>Date received</b>
		\$	
<b>(a)</b> <b>No. from Part I</b>	<b>(b)</b> <b>Description of noncash property given</b>	<b>(c)</b> <b>FMV (or estimate)</b> (see instructions)	<b>(d)</b> <b>Date received</b>
		\$	
<b>(a)</b> <b>No. from Part I</b>	<b>(b)</b> <b>Description of noncash property given</b>	<b>(c)</b> <b>FMV (or estimate)</b> (see instructions)	<b>(d)</b> <b>Date received</b>
		\$	

<b>Name of organization</b> The White Horse Group Foundation Inc	<b>Employer identification number</b> 20-0674318
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div>--</div>	<div></div> <div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div>--</div>	<div></div> <div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
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	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div>--</div>	<div></div> <div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
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	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div>--</div>	<div></div> <div></div> <div></div>	