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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0052

2015

Open to Public Inspection

► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

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

Name of foundation

Jerome Daley Apostolic Foundation

Number and street (or P O box number if mail is not delivered to street address)

219 Mossy Spring Lane

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

Boone NC 28607

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 foundationI Fair market value of all assets at
end of year (from Part II, col. (c),
line 16) ► \$ **331,180**J Accounting method Cash Accrual
 Other (specify) _____

A Employer identification number

20-2043107

B Telephone number (see instructions)

336-402-1740C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the
85% test, check here and attach computation ► E If private foundation status was terminated under
section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ► **Part I Analysis of Revenue and Expenses** (The total of
amounts in columns (b), (c), and (d) may not necessarily equal
the amounts in column (a) (see instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	100,000			
2	Check ► <input type="checkbox"/> If the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	1	1	1	
4	Dividends and interest from securities	6,373	6,373	6,373	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	Stmt 1	9,088		
b	Gross sales price for all assets on line 6a	66,515			
7	Capital gain net income (from Part IV, line 2)		6,750		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	Stmt 2	830	78	830
12	Total. Add lines 1 through 11		116,292	13,202	7,204
13	Compensation of officers, directors, trustees, etc.		0		
14	Other employee salaries and wages		3,150		
15	Pension plans, employee benefits		3,613		
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	Stmt 3	1,868		
c	Other professional fees (attach schedule)				
17	Interest		65		
18	Taxes (attach schedule) (see instructions)	Stmt 4	1,025		
19	Depreciation (attach schedule) and depletion	Stmt 5	5,166		
20	Occupancy				
21	Travel, conferences, and meetings		2,825		
22	Printing and publications				
23	Other expenses (att sch.)	Stmt 6	51,959	2,350	
24	Total operating and administrative expenses.				
	Add lines 13 through 23		69,671	2,350	0
25	Contributions, gifts, grants paid		26,306		26,306
26	Total expenses and disbursements. Add lines 24 and 25		95,977	2,350	0
27	Subtract line 26 from line 12		20,315		
a	Excess of revenue over expenses and disbursements			10,852	
b	Net investment income (if negative, enter -0-)				
c	Adjusted net income (if negative, enter -0-)				7,204

For Paperwork Reduction Act Notice, see instructions.

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Assets	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
			0	0	0
1	Cash – non-interest-bearing		4,247	7,700	7,700
2	Savings and temporary cash investments				
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (att schedule) ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments – U S. and state government obligations (attach schedule)	See Stmt 7			
b	Investments – corporate stock (attach schedule)		238,204	228,118	230,207
c	Investments – corporate bonds (attach schedule)				
11	Investments – land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)	See Statement 8	10,775	10,783	10,783
14	Land, buildings, and equipment basis ►		69,394		
	Less accumulated depreciation (attach sch) ► Stmt 9		23,208	48,137	46,186
15	Other assets (describe ►	See Statement 10)		32,996	32,996
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		334,359	325,783	331,180
17	Accounts payable and accrued expenses		10,408	2,959	
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►)			
23	Total liabilities (add lines 17 through 22)		10,408	2,959	
24	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	► <input type="checkbox"/>			
25	Unrestricted				
26	Temporarily restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	► <input checked="" type="checkbox"/>			
27	Permanently restricted				
28	Capital stock, trust principal, or current funds				
29	Paid-in or capital surplus, or land, bldg , and equipment fund				
30	Retained earnings, accumulated income, endowment, or other funds		323,951	322,824	
31	Total net assets or fund balances (see instructions)		323,951	322,824	
	Total liabilities and net assets/fund balances (see instructions)		334,359	325,783	

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	323,951
2	Enter amount from Part I, line 27a	2	20,315
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	344,266
5	Decreases not included in line 2 (itemize) ► See Statement 11	5	21,442
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	322,824

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a UBS					
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 6,750			6,750		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a			6,750		
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	6,750	
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

 Yes No

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	57,099	337,091	0.169387
2013	97,094	434,929	0.223241
2012	96,414	331,298	0.291019
2011	38,202	273,514	0.139671
2010	183,115	350,212	0.522869

2 Total of line 1, column (d)

2 1.346187

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 0.269237

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5

4 332,758

5 Multiply line 4 by line 3

5 89,591

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 109

7 Add lines 5 and 6

7 89,700

8 Enter qualifying distributions from Part XII, line 4

8 26,306

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	(attach copy of letter if necessary—see instructions)	1	217
Date of ruling or determination letter:				
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		2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	217
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
3	Add lines 1 and 2	5	217	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	262	
b	Exempt foreign organizations – tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	500	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7	762	
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		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	545	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ►	545	Refunded ►	11

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1a			<input type="checkbox"/>	X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		<input type="checkbox"/>	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				
1c	Did the foundation file Form 1120-POL for this year?		<input type="checkbox"/>	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1)	On the foundation ► \$ _____	(2)	On foundation managers ► \$ _____	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		<input type="checkbox"/>	X
If "Yes," attach a detailed description of the activities				
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		<input type="checkbox"/>	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input type="checkbox"/>	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		<input type="checkbox"/>	X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		<input type="checkbox"/>	X
If "Yes," attach the statement required by General Instruction T.				
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
<ul style="list-style-type: none"> ● 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? 				
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		<input type="checkbox"/>	X
8a	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		<input type="checkbox"/>	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		<input type="checkbox"/>	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<input type="checkbox"/>	X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input type="checkbox"/> Yes	No 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	<input type="checkbox"/> Yes	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► None	13	<input checked="" type="checkbox"/> Yes	No

14 The books are in care of ► **Kellie Daley**
7200 Henson Farm Way Telephone no ► **336-402-1740**

Located at ► **Summerfield**

NC

ZIP+4 ► **27358**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year

► **15** □

16 At any time during calendar year 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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►

16	<input type="checkbox"/> Yes	No X
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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.

1a During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	► □
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	N/A	► □
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 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 Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A	► □
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20	2b	► □
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 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)	3b	► □
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/> No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	<input checked="" type="checkbox"/> Yes

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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
Jerome Daley 219 Mossy Spring Lane	Boone NC 28607	Director 40.00	0	0
Genevieve Daley 219 Mossy Spring Lane	Boone NC 28607	Bookkeeping 2.00	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

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

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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	1a	225 , 659
b	Average of monthly cash balances	1b	18 , 893
c	Fair market value of all other assets (see instructions)	1c	93 , 273
d	Total (add lines 1a, b, and c)	1d	337 , 825
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	337 , 825
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	5 , 067
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	332 , 758
6	Minimum investment return. Enter 5% of line 5	6	16 , 638

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	16 , 638
2a	Tax on investment income for 2015 from Part VI, line 5	2a	217
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	217
3	Distributable amount before adjustments Subtract line 2c from line 1	3	16 , 421
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	16 , 421
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	16 , 421

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	26 , 306
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	26 , 306
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	26 , 306
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20_____, 20_____, 20_____				
3 Excess distributions carryover, if any, to 2015				
a From 2010	165,902			
b From 2011	24,758			
c From 2012	80,075			
d From 2013	75,587			
e From 2014	40,482			
f Total of lines 3a through e	386,804			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ <u>26,306</u>				
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				16,421
e Remaining amount distributed out of corpus	9,885			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	396,689			
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 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	165,902			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	230,787			
10 Analysis of line 9				
a Excess from 2011	24,758			
b Excess from 2012	80,075			
c Excess from 2013	75,587			
d Excess from 2014	40,482			
e Excess from 2015	9,885			

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 foundation is a private operating foundation described in section				<input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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						
b	85% of line 2a						
c	Qualifying distributions from Part XII, line 4 for each year listed						
d	Amounts included in line 2c not used directly for active conduct of exempt activities						
e	Qualifying distributions made directly for active conduct of exempt activities						
	Subtract line 2d from line 2c						
3	Complete 3a, b, or c for the alternative test relied upon						
a	"Assets" alternative test – enter						
(1)	Value of all assets						
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)						
b	"Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed						
c	"Support" alternative test – enter						
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)						
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)						
(3)	Largest amount of support from an exempt organization						
(4)	Gross investment income						

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

Jerome Daley**\$100,000**

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

N/A**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
N/A

b The form in which applications should be submitted and information and materials they should include.
N/A

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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 Statement 12				26,306
Total			► 3a	26,306
b Approved for future payment N/A				
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) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	1	
4	Dividends and interest from securities			14	6,373	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	9,088	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	UBS Income			14	19	
c	Misc. Income			14	51	
d	K1-Hatteras Venture Partners			14	8	
e	Other Income			1	752	
12	Subtotal Add columns (b), (d), and (e)		0		16,292	0
13	Total. Add line 12, columns (b), (d), and (e)			13		16,292

See worksheet in line 13 instructions to verify calculations)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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?

a Transfers from the reporting foundation to a noncharitable exempt organization off

- (1) Cash
- (2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c. Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (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 (d) the value of the goods, other assets, or services received.

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
N/A		

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

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

**Sign
Here**

Jerome H. Hulley
Signature of officer or trustee

11/15/16

Director

Das

Paid Preparer Use Only	Print/Type preparer's name William Temple Allen, CPA, PA	Preparer's signature <i>William Temple Allen, CPA, PA</i>	Date 11/04/16	Check <input type="checkbox"/> if self-employed
	Firm's name ► William Temple Allen, CPA, P.A.	PTIN P01071846		
	Firm's address ► 3620 Cape Center Drive Fayetteville, NC 28304	Firm's EIN ► 56-1833865	Phone no 910-323-0191	

Schedule B
 (Form 990, 990-EZ,
 or 990-PF)
 Department of the Treasury
 Internal Revenue Service

Schedule of Contributors

OMB No. 1545-0047

2015

► Attach to Form 990, Form 990-EZ, or Form 990-PF.
 ► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization	Employer identification number
Jerome Daley Apostolic Foundation	20-2043107

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization
 4947(a)(1) nonexempt charitable trust not treated as a private foundation
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 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 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 $\frac{1}{3}$ % 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 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

Jerome Daley Apostolic Foundation

Employer identification number

20-2043107**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	Jerome Daley 219 Mossy Spring Lane Boone NC 28607	\$ 100,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

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

Description	Whom Sold	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
1. 934 Deutsche Floating Rate Fund		6/23/15	12/01/15	\$ 17	\$ 18	\$ -1		\$ -1
1. 255 JP Morgan Global Allocation		6/23/15	12/01/15	Purchase 21	Purchase 21			
12. 492 Lazard Emerging Markets	Various	8/24/15		Purchase 171	Purchase 171			
4. 921 Thornburg Income Income B		6/23/15	12/01/15	Purchase 98	Purchase 108	\$ -10		
175. 239 Blackrock High Yield Bond	Various	Various	Various	Purchase 1,367	Purchase 1,402	\$ -11		
114. 096 Blackrock Equity Dividend Allocation	Various	Various	Various	Purchase 2,806	Purchase 2,272			
56. 432 Blackrock Global Allocation	Various	Various	Various	Purchase 1,124	Purchase 1,102			
381. 228 Blackrock Strategic Income	Various	Various	Various	Purchase 3,870	Purchase 3,819			
231. 274 Blackrock Multi-Asset Income	Various	Various	Various	Purchase 2,578	Purchase 2,495			
224. 026 Columbia Dividend Opport	Various	Various	Various	Purchase 2,109	Purchase 1,956			
136. 118 JP Morgan Large Cap Growth	Various	Various	Various	Purchase 4,831	Purchase 3,197			
2. 860 Lazard Emerging Markets Fund	8/11/14	8/24/15		Purchase 39	Purchase 58			
882. 279 Loomis Sayles Strategic Inco	Various	Various	Various	Purchase 14,222	Purchase 14,063	\$ -4		
91. 741 Franklin Mutual Discov	Various	Various	Various	Purchase 3,057	Purchase 2,363			
1780. 667 Oppenheimer SR Floating Rat	Various	Various	Various	Purchase 14,474	Purchase 14,744			
71. 832 First Eagle Global Funds	Various	Various	Various	Purchase 3,773	Purchase 2,379			
377. 384 Lazard Emerging Markets	Various	Various	Various	Purchase 5,208	Purchase 6,862			
								-1, 654

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

Description		How Received		Net Gain / Loss		
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation
Total			\$ 59,765	\$ 57,476	\$ -49	\$ 0

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

Description		Revenue per Books	Net Investment Income	Adjusted Net Income
UBS Income		\$ 19	\$ 19	\$ 19
Misc. Income		\$ 51	\$ 51	\$ 51
KI-Hatteras Venture Partners		\$ 8	\$ 8	\$ 8
Other Income		\$ 752	\$ 752	\$ 752
Total		\$ 830	\$ 78	\$ 830

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description		Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees		\$ 1,868	\$ 0	\$ 0	\$ 0
Total		\$ 1,868	\$ 0	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description		Total	Net Investment	Adjusted Net	Charitable Purpose
Taxes & License		\$ 1,025	\$ 0	\$ 0	\$ 0
Total		\$ 1,025	\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

		Description			Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Date Acquired	Cost Basis	Prior Year Depreciation							
Office Equipment 5/11/06	\$ 882	\$ 882	882	200DB		5	\$ 5	\$ 5	\$ 5
Furniture 1/05/08	4,613		4,407	200DB		7		206	
Computer - Apple Laptop 12/15/09	2,191		2,191	200DB		5			
Printer - Computer 10/08/12	371		244	200DB		5		51	
Computer 11/07/12	2,966		1,952	200DB		5		406	
2014 Mercedes Benz 8/19/13	53,024		8,260	200DB		5		3,050	
Intellectual Property Project 8/01/13	22,064					0			
Equipment 12/06/14	2,132		107	200DB		5		810	
Intellectual Property Project 12/31/14	10,932					0			
Computer 4/17/15	2,000		200DB			5		400	
Computer 5/07/15	1,215		200DB			5		243	
Total	\$ 102,390	\$ 1,215	\$ 18,043				\$ 0	\$ 5,166	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Investment Fees	2,350			
Bank Fees	464			
Office Expenses	2,493			
		2,350		

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Telephone	\$ 2,184	\$ 57	\$	\$
Postage	2,206			
Meals	248			
Religious Library	6,449			
Auto -Fuel	7,602			
Miscellaneous Expenses	3,590			
Insurance	18,637			
Advertising	266			
Supplies	5,413			
Discipleship & Training	\$ 51,959	\$ 2,350	\$ 0	\$ 0
Total				

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
UBS	\$ 238,204	\$ 228,118	Market	\$ 230,207
Total	\$ 238,204	\$ 228,118		\$ 230,207

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Hatteras Venture Partners, L.P.	\$ 10,775	\$ 10,783	Cost	\$ 10,783
Total	\$ 10,775	\$ 10,783		\$ 10,783

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Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

<u>Description</u>	<u>Beginning Net Book</u>	<u>End Cost / Basis</u>	<u>End Accumulated Depreciation</u>	<u>Net FMV</u>
	\$ 48,137	\$ 69,394	\$ 23,208	\$ 49,494
Total	\$ 48,137	\$ 69,394	\$ 23,208	\$ 49,494

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Statement 10 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Intellectual Property in Progress	\$ 32,996	\$ 32,996	\$ 32,996
Total	\$ 32,996	\$ 32,996	\$ 32,996

Statement 11 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Meals	\$ 2,206
FMV Basis Adjustment for Investment	\$ 19,236
Total	\$ 21,442

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

Name of Manager	Amount
Jerome Daley	\$ 100,000
Total	\$ 100,000

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
Chaplain Alliance for Religious Lib	PO Box 151353				
Alexandria VA 22315	200 Sage Rd	501 (c) (3)	General Fund		1, 350
Grace Church	Chapel Hill NC 27514	Church	Religious		7, 603
Gracelife Church	Columbia SC 29229	2 Mystic Way Drive	Religious		833
Grace Church of Southern Pines	1519 Luther Way	Church	Religious		7, 300
Southern Pines NC 28387	1305 Odyssey Drive	Church	Religious		20
Kings Park	PO Box 40	501 (c) (3)	General Fund		1, 200
Durham NC 27713	PO Box 2971	501 (c) (3)	General Fund		4, 000
Lifesong for Orphans	P.O. Box 444	501 (c) (3)	General Fund		950
Gridley IL 61744	5445 Olde Wadsworth Blvd	501 (c) (3)	General Fund		1, 200
Nexus B4T	2630 Decker Blvd	501 (c) (3)	General Fund		1, 250
Boone NC 28607	PO Box 3000	501(c) (3)	General Fund		100
Operation Mobilization	PO Box 40	501(c) (3)	General Fund		500
Tyrone GA 30290					26, 306
Peace Catalyst International					
Arvada CO 80002					
Pure Light Ministries					
Columbia SC 29206					
Samaritans Purse					
Boone NC 28607					
The Forgotten Initiative					
Gridley IL 61744					
Total					