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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052







2015


Open to Public Inspection

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

Name of foundation THE DAN PAUL FOUNDATION		A Employer identification number 27-0039798	
Number and street (or P O box number if mail is not delivered to street address) 4181 HWY 67W		B Telephone number (see instructions) (864) 221-9951	
City or town, state or province, country, and ZIP or foreign postal code MOUNTAIN CITY, TN 37683		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 988,534		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	12,318	12,318	12,318	
	4 Dividends and interest from securities	24,149	24,149	24,149	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 <input checked="" type="checkbox"/>	18,627			
	b Gross sales price for all assets on line 6a 1,062,634				
	7 Capital gain net income (from Part IV, line 2)		3,205		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	55,094	39,672	36,467	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule). <input checked="" type="checkbox"/>	2,950	2,950		
	c Other professional fees (attach schedule) <input checked="" type="checkbox"/>	12,614	12,614		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) <input checked="" type="checkbox"/>	25			
	19 Depreciation (attach schedule) and depletion . . . <input checked="" type="checkbox"/>	54			
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule). <input checked="" type="checkbox"/>	3,588			
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	19,231	15,564		0
	25 Contributions, gifts, grants paid	94,280			94,280
	26 Total expenses and disbursements. Add lines 24 and 25	113,511	15,564		94,280
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-58,417			
	b Net investment income (if negative, enter -0-)		24,108		
	c Adjusted net income (if negative, enter -0-)			36,467	

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	1,285	1,285	1,285
	2	Savings and temporary cash investments	105,725	60,446	60,446
	3	Accounts receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	1,000	700	700
	10a	Investments—U S and state government obligations (attach schedule)	133,747	 141,770	142,393
	b	Investments—corporate stock (attach schedule)	620,303	 686,794	705,989
	c	Investments—corporate bonds (attach schedule)	154,756	 77,334	77,721
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans.				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ▶ _____ 7,161				
	Less accumulated depreciation (attach schedule) ▶ 6,918	297	 243		
15	Other assets (describe ▶ _____)	 -35,192	 18,200		
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	981,921	986,772	988,534	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	981,921	986,772	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input 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			
	30	Total net assets or fund balances(see instructions)	981,921	986,772	
31	Total liabilities and net assets/fund balances(see instructions)	981,921	986,772		

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	981,921
2	Enter amount from Part I, line 27a	2	-58,417
3	Other increases not included in line 2 (itemize) ▶ _____ 	3	63,268
4	Add lines 1, 2, and 3	4	986,772
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	986,772

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)
1a				
b				
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(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	
a			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div><div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div></div>	2	3,205
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</div>		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	135,104	1,116,261	0 121033
2013	95,023	1,154,627	0 082298
2012	71,675	1,157,602	0 061917
2011	121,357	1,221,622	0 099341
2010	66,080	1,240,980	0 053248

2	Total of line 1, column (d).	2	0 417837
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 083567
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,017,554
5	Multiply line 4 by line 3.	5	85,034
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	241
7	Add lines 5 and 6.	7	85,275
8	Enter qualifying distributions from Part XII, line 4.	8	94,280

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

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

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

c

All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

2

3

Add lines 1 and 2.

3

241

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

5

241

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

1,054

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

d

Backup withholding erroneously withheld

6d

7

Total credits and payments. Add lines 6a through 6d.

7

1,054

8

Enter any penalty for underpayment of estimated tax. Check here ☐ 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

813

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 813 Refunded

11

Part VII-AStatements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
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.

1b

No

c

Did the foundation file Form 1120-POL for this year?

1c

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?
If "Yes," attach a detailed description of the activities.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

7

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):
VA

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV

9

No

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

10

No

Form 990-PF (2015)

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.DANPAUL.ORG	13	Yes	
14	The books are in care of LIBBY CORNETT Telephone no (864) 221-9951 Located at 4181 HWY 67W MOUNTAIN CITY TN ZIP+4 37683			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 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 	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
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? <input type="checkbox"/>	1c		
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). <input type="checkbox"/>	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 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>) <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B

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

5a

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

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

☐ 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
LIBBY CORNETT 4181 HWY 67W MOUNTAIN CITY, TN 37683	PRESIDENT 0 00	0	0	0

2

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

(a) Name and address of each employee paid more than \$50,000	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
NONE				

Total

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

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	
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. <div></div>	

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	975,949
b	Average of monthly cash balances.	1b	57,101
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,033,050
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,033,050
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	15,496
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,017,554
6	Minimum investment return.Enter 5% of line 5.	6	50,878

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	50,878
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	241
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	241
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	50,637
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	50,637
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	50,637

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	94,280
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	94,280
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	241
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	94,039

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				50,637
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.				66,080
b From 2011.				121,767
c From 2012.				14,399
d From 2013.				37,846
e From 2014.				79,837
f Total of lines 3a through e.	319,929			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 94,280				
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.				50,637
e Remaining amount distributed out of corpus	43,643			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	363,572			
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.				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). . .	66,080			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	297,492			
10 Analysis of line 9				
a Excess from 2011.				121,767
b Excess from 2012.				14,399
c Excess from 2013.				37,846
d Excess from 2014.				79,837
e Excess from 2015.				43,643

Part XIV

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

b 85% of line 2a

d Amounts included in line 2c not used directly for active conduct of exempt activities

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

LIBBY CORNETT
4181 HWY 67W
MOUNTAIN CITY, TN 37683
(276) 386-2373
LIBB1@BELLSOUTH.NET

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

APPLICATIONS FOR GRANTS MUST INCLUDE A SUMMARY PARAGRAPH DESCRIBING THE OVERALL PROPOSAL AND THE AMOUNT OF FUNDING, GENERAL ORGANIZATION INFORMATION & COPY OF IRS 501(C)(3) DETERMINATION AND A PROJECT PROPOSAL OF WHAT IS REQUESTED & THE PURPOSE OF THE REQUEST

c Any submission deadlines

	NONE
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

GRANTS MAY RANGE FROM A FEW HUNDRED DOLLARS UP TO 20,000 00

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

Form **990-PF** (2015)

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	12,318		
4 Dividends and interest from securities. . . .			14	24,149		
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			14	3,205	15,422	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e). . .				39,672	15,422	
13 Total. Add line 12, columns (b), (d), and (e).			13		55,094	

(See worksheet in line 13 instructions to verify calculations)

[illegible]

l. 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?

(1) Cash.

(2) Other assets.

(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

e. 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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

<div style="border-bottom: 1px solid black; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between;"> ***** 2016-06-07 </div> <div style="display: flex; justify-content: space-between;"> Signature of officer or trustee Date </div>	<div style="font-size: 2em;">➡</div>	<div style="border-bottom: 1px solid black; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between;"> ***** <div style="border: 2px solid black; padding: 5px; font-size: 0.8em;"> May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div> </div> <div style="display: flex; justify-content: space-between;"> Title </div>
---	--------------------------------------	--

Print/Type preparer's name KENNETH L LEWIS	Preparer's Signature	Date 2016-06-27	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00392313
Firm's name <input checked="" type="checkbox"/> LEWIS & ASSOCIATES PC CPAS			Firm's EIN <input checked="" type="checkbox"/> 62-1516392	
Firm's address <input checked="" type="checkbox"/> PRINCETON PROF BLDG 136 PRINCETON JOHNSON CITY, TN 37601			Phone no (423) 926-5138	

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)				
a Paid during the year				
ARROW CHILD & FAMILY FOUNDATION 2929 FM 2920 RD SPRING,TX 77388			SUPPORT FOSTER CARE FAMILIES	2,500
ASSISTANCE LEAGUE OF SEATTLE 1415 N 45TH ST SEATTLE,WA 98103			SUMMER ENRICHMENT PROGRAMS	3,000
BIG BROTHERS BIG SISTERS OF WC IL 220 E MORGAN JACKSONVILLE,IL 62650			PROVIDE CHILDREN WITH MENTORS	1,500
CASA CENTRAL SOCIAL SERVICES 1343 N CALIF AVE CHICAGO,IL 60622			SERVICES FOR CHILDREN OF DOMESTIC VI	3,000
CASA OF HUDSON COUNTY 442 HOBOKEN AVENUE JERSEY CITY,NJ 07306			HOMES FOR CHILDREN IN FOSTER CARE	3,500
CATHOLIC CHARITIES NH PO BOX 686 MANCHESTER,NH 03105			PARENTING EDUCATION PROGRAMS	5,000
CENTER FOR MUSIC BY PEOPLE 415 WEST CENTRAL AVENUE MISSOULA,MT 59801			MUSIC DEVELOPMENT FOR DISABLED	3,000
COMMUNITY OUTREACH PROGRAM 305 MOUNTAIN AVE SW ROANOKE,VA 24016			IMPROVE CHILDREN'S LIVES	5,000
DENVER CHILDRENS MUSEUM 2121 CHILDRENS MUSEUM DR DENVER,CO 80211			ADMISSION FOR CHILDREN	6,000
DEVELOPMENTAL CENTER PO BOX 3792 ANDERSON,SC 29622			PURCHASE EDUCATIONAL TOYS	1,500
EQUINE ASSISTED THERAPIES PO BOX 273542 BOCA RATON,FL 33427			PROVIDE THERAPIES FOR SPECIAL NEEDS	4,000
FACETS 10640 PAGE AVE SUITE 300 FAIRFAX,VA 22030			PROGRAMS FOR LOW INCOME FAMILIES	5,000
KID SAFE FOUNDATION 5944 CORAL RIDGE ROAD CORAL SPRINGS,FL 33076			PREVENT SEXUAL ABUSE & BULLYING	5,000
LOVED TWICE 4123 BROADWAY SUITE 815 OAKLAND,CA 94611			PROVIDE SUPPLIES TO NEWBORNS	5,000
MONA FOUNDATION 218 MAIN ST STE 404 KIRKLAND,WA 98033			EXPAND EDUCATION PROGRAM IN MONGOLIA	20,000
Total			3a	94,280

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)				
a Paid during the year				
MONA FOUNDATION 218 MAIN ST STE 404 KIRKLAND,WA 98033			FUND RAISER DINNER	150
MONA FOUNDATION 218 MAIN ST STE 404 KIRKLAND,WA 98033			SCHOOLS IN HAITI,INDIA	5,880
PREGNANCY CARE OF SUMMIT CO 195 E TALLMADGE AVE AKRON,OH 44310			PROGRAM FOR TEEN PREGNANCIES	5,000
REACH OUT & READ 12929 CHURCH RD RICHMOND,VA 23233			BOOKS FOR LOW INCOME CHILDREN	10,000
ABINGDON BOYS & GIRLS CLUB 300 STANLEY ST ABINGDON,VA 24210			DONATION	150
MOUNTAIN CITY ROTARY CLUB PO BOX 501 MOUNTAIN CITY,TN 37683			MTN CITY HS SCHOLARSHIP FUND	100
Total				94,280

TY 2015 Accounting Fees Schedule

Name: THE DAN PAUL FOUNDATION

EIN: 27-0039798

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,950	2,950		

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 DAN PAUL FOUNDATION

EIN: 27-0039798

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
FILING CABINETS	2003-04-17	2,304	2,304	200DB	7 0000				
2 DELL LAPTOP COMPUTERS	2005-05-25	3,000	3,000	200DB	5 0000				
OFFICE IMPROVEMENTS	2005-11-04	915	618	150DB	15 0000	54			
DELL COMPUTER	2011-04-22	942	942	200DB	5 0000				

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

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: THE DAN PAUL FOUNDATION

EIN: 27-0039798

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PUBLICLY TRADED SECURITES 729-02055		PURCHASE			321,528	327,491			-5,963	
PUBLICLY TRADED SECURITES 729-02018		PURCHASE			709,332	696,707			12,625	
PUBLICLY TRADED SECURITES 729-02456		PURCHASE			28,569	19,809			8,760	

TY 2015 Investments Corporate Bonds Schedule

Name: THE DAN PAUL FOUNDATION

EIN: 27-0039798

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MERRILL LYNCH ACCT. 729-02018	23,192	23,003
MERRILL LYNCH ACCT. 729-02055	54,142	54,718

TY 2015 Investments Corporate Stock Schedule**Name:** THE DAN PAUL FOUNDATION**EIN:** 27-0039798

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MERRILL LYNCH ACCT. 729-02018	387,199	397,797
MERRILL LYNCH ACCT. 729-02055	239,785	233,449
MERRILL LYNCH ACCT. 729-02456	59,810	74,743

TY 2015 Investments Government Obligations Schedule

Name: THE DAN PAUL FOUNDATION

EIN: 27-0039798

**US Government Securities - End of
Year Book Value:**

141,770

**US Government Securities - End of
Year Fair Market Value:**

142,393

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2015 Land, Etc.
Schedule

Name: THE DAN PAUL FOUNDATION
EIN: 27-0039798

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
EQUIPMENT	7,161	6,918	243	

TY 2015 Other Assets Schedule

Name: THE DAN PAUL FOUNDATION

EIN: 27-0039798

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
UNREALIZED GAIN ON SECURITIES	-35,192	18,200	

TY 2015 Other Expenses Schedule**Name:** THE DAN PAUL FOUNDATION**EIN:** 27-0039798

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
FEES	150			
POSTAGE	57			
TRAVEL	2,631			
MEMBERSHIPS	750			

TY 2015 Other Increases Schedule

Name: THE DAN PAUL FOUNDATION

EIN: 27-0039798

Description	Amount
PRIOR PERIOD UNREALIZED GAINS ADJUSTMENT	63,268

TY 2015 Other Professional Fees Schedule

Name: THE DAN PAUL FOUNDATION

EIN: 27-0039798

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MERRILL LYNCH TRUSTEE/EXECUTOR F	12,614	12,614		

TY 2015 Taxes Schedule

Name: THE DAN PAUL FOUNDATION

EIN: 27-0039798

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
VA STATE CORP COMM FILING FEES	25			