Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: WHITENER FOUNDATION

A Employer identification number: 52-1467548

Number and street (or P O box number if mail is not delivered to street address): P. O. BOX 1856 | Room/suite:

B Telephone number (see instructions): 336-841-4496

City or town, state or province, country, and ZIP or foreign postal code: HIGH POINT NC 27261-1856

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 3,530,321

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

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

SCANNED

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments	2	2	2	
4	Dividends and interest from securities	43,729	43,729	43,729	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	83,543			
b	Gross sales price for all assets on line 6a 1,306,290				
7	Capital gain net income (from Part IV, line 2)		32,114		
8	Net short-term capital gain				
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	70,123		70,123	
12	**Total.** Add lines 1 through 11	197,397	75,845	113,854	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.	18,000			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 3	5,820	1,164	3,841	815
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	10,104	1,536	8,568	
19	Depreciation (attach schedule) and depletion STMT 5	9,234		9,234	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch.) STMT 6	36,755	26,460	10,295	
24	**Total operating and administrative expenses.** Add lines 13 through 23	79,913	29,160	31,938	815
25	Contributions, gifts, grants paid	145,750			145,750
26	**Total expenses and disbursements.** Add lines 24 and 25	225,663	29,160	31,938	146,565
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-28,266			
b	**Net investment income** (if negative, enter -0-)		46,685		
c	**Adjusted net income** (if negative, enter -0-)			81,916	

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For Paperwork Reduction Act Notice, see instructions.

DAA

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	125,498	121,391	121,391
	2	Savings and temporary cash investments	20,165	17,712	17,684
	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) ▶ SEE WRK 800,000			
		Less: allowance for doubtful accounts ▶ 0	800,000	800,000	800,000
	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) SEE STMT 7		200,429	209,456
	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	2,194,480	1,965,165	1,854,071
	14	Land, buildings, and equipment basis ▶ 410,125			
		Less. accumulated depreciation (attach sch.) ▶ STMT 9 49,633	369,726	360,492	499,700
	15	Other assets (describe ▶ SEE STATEMENT 10)	11,603	28,019	28,019
	16	**Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	3,521,472	3,493,208	3,530,321
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 ▶ SEE STATEMENT 11)	854	856	
	23	**Total liabilities** (add lines 17 through 22)	854	856	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.** ▶ ☐			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	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	3,520,618	3,492,352	
	30	**Total net assets or fund balances** (see instructions)	3,520,618	3,492,352	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,521,472	3,493,208	

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	3,520,618
2	Enter amount from Part I, line 27a	2	-28,266
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,492,352
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	3,492,352

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	OPPENHEIMER FUNDS - LT			
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	32,114			32,114
b				
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	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-)or Losses (from col (h))
a				32,114
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 — 32,114

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 — 3

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	142,688	3,849,954	0.037062
2013	151,590	3,775,245	0.040154
2012	171,350	3,729,805	0.045941
2011	190,850	3,907,361	0.048844
2010	190,850	4,035,037	0.047298

2	**Total** of line 1, column (d)	2	0.219299
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	0.043860
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,659,088
5	Multiply line 4 by line 3	5	160,488
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	467
7	Add lines 5 and 6	7	160,955
8	Enter qualifying distributions from Part XII, line 4	8	146,565

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

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

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			1	934
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0
3	Add lines 1 and 2			3	934
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	934
6	Credits/Payments:				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,896		
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	1,896
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	962
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 962 Refunded ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see *Instructions for the definition*)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	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	8b	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	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ LORENE WARD Telephone no. ▶ 336-884-2269

P.O. BOX 1856

Located at ▶ HIGH POINT NC ZIP+4 ▶ 27261-1856

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

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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	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?	☐ Yes ☒ 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	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?	☐ Yes ☒ 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.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b		X

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)?	N/A	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?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X (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?	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
EDGAR WHITENER HIGH POINT P. O. BOX 1856 NC 27261	PRES/DIR 1.00	0	0	0
MARSHALL PITTMAN HIGH POINT P. O. BOX 1856 NC 27261	VP/DIRECTOR 1.00	0	0	0
LORENE WARD HIGH POINT P. O. BOX 1856 NC 27261	SEC-TREAS 3.00	18,000	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 ▶	

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	2,208,356
b	Average of monthly cash balances	1b	178,735
c	Fair market value of all other assets (see instructions)	1c	1,327,719
d	**Total** (add lines 1a, b, and c)	1d	3,714,810
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	3,714,810
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	55,722
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,659,088
6	**Minimum investment return.** Enter 5% of line 5	6	182,954

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	182,954
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 934		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	934
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	182,020
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	182,020
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	182,020

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	146,565
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	146,565
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	146,565

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				182,020
2	Undistributed income, if any, as of the end of 2015:				
a	Enter amount for 2014 only			60,823	
b	Total for prior years: 20 ____ , 20 ____ , 20 ____				
3	Excess distributions carryover, if any, to 2015:				
a	From 2010				
b	From 2011				
c	From 2012				
d	From 2013				
e	From 2014				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 146,565				
a	Applied to 2014, but not more than line 2a			60,823	
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				85,742
e	Remaining amount distributed out of corpus				
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				
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				96,278
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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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).)

N/A

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE				
	PROVIDE FUNDING FOR ORGANIZATIONS' CHARITABLE/EDUCATIONAL PURPOSES			145,750
Total			▶ 3a	145,750
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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					2
4 Dividends and interest from securities					43,729
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					83,543
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b RENTAL INCOME					36,000
c INTEREST INCOME - NOTE RECEIV					34,123
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		0	197,397

13 **Total.** Add line 12, columns (b), (d), and (e) 13 197,397

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

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

			Yes	No
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 of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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		

Sign Here

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

Marshall a Potter - VP — 4/18/16 — VP/DIRECTOR

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
LAURA A CURRY, CPA	Laura Curry CPA	04/14/16	

Firm's name ▶	CURRY, IRELAND & CO., L.L.P.	PTIN	P00025507
Firm's address ▶	3819 LAWNDALE DRIVE GREENSBORO, NC 27455	Firm's EIN ▶	56-1991288
		Phone no	336-282-3909

Form 990-PF	Other Notes and Loans Receivable For calendar year 2015, or tax year beginning , and ending	2015

Name	Employer Identification Number
WHITENER FOUNDATION	52-1467548

FORM 990-PF, PART II, LINE 7 - ADDITIONAL INFORMATION

	Name of borrower	Relationship to disqualified person
(1)	WOODWORKERS SUPPLY, INC.	
(2)	WOODWORKERS SUPPLY COMPANY	
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)	740,000	07/20/11	01/31/27	MONTHLY INTEREST PAYMENTS	0.040
(2)	60,000	03/12/13	03/12/14	PRINCIPAL & INT. ONE PYMT	0.040
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

	Security provided by borrower	Purpose of loan
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value
(1)		740,000	740,000	740,000
(2)		60,000	60,000	60,000
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
Totals		800,000	800,000	800,000

Federal Statements

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

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
SEE ATTACHED SCHEDULE	VARIOUS	VARIOUS	PURCHASE	$ 157,880	$ 153,164	$	$	$ 4,716
SEE ATTACHED SCHEDULE	VARIOUS	VARIOUS	PURCHASE	1,114,249	1,067,536			46,713
TOP PICKS SER 7 & 8	VARIOUS	VARIOUS	PURCHASE	2,047	2,047			
TOTAL				$ 1,274,176	$ 1,222,747	$ 0	$ 0	$ 51,429

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
RENTAL INCOME	$ 36,000	$	$ 36,000
INTEREST INCOME - NOTE RECEIV	34,123		34,123
TOTAL	$ 70,123	$ 0	$ 70,123

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PROFESSIONAL FEES	$ 5,820	$ 1,164	$ 3,841	$ 815
TOTAL	$ 5,820	$ 1,164	$ 3,841	$ 815

Form 990 PF, Part I. Line 6a - sale of Assets

Proceeds Not Reported to the IRS

SHORT-TERM TRANSACTIONS *NOT reported on Form 1099-B*

Report on Form 8949, Part I with Box A checked

Description of property Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional Information
ALLIANZ RCM SHORT DURATION HICH INCOME / CUSIP: 01880B603 / Symbol: ASHAX							
06/19/2015	14.872	231.56 N	06/23/2014	236.77	...	-5.21	SALE
06/19/2015	15.013	233.75 N	07/21/2014	237.66	...	-3.91	SALE
06/19/2015	15.127	235.53 N	08/25/2014	238.56	...	-3.03	SALE
06/19/2015	15.272	237.79 N	09/22/2014	239.47	...	-1.68	SALE
06/19/2015	15.559	242.25 N	10/20/2014	240.38	...	1.87	SALE
06/19/2015	15.539	241.94 N	11/24/2014	241.32	...	0.62	SALE
06/19/2015	31 357	488.23 N	12/22/2014	480.70	...	7.53	SALE
06/19/2015	15.884	247.31 N	01/26/2015	244.13	..	3.18	SALE
06/19/2015	13 297	207.03 N	02/23/2015	206.10	...	0.93	SALE
06/19/2015	13.322	207.42 N	03/23/2015	206.89	...	0.53	SALE
06/19/2015	13.313	207.28 N	04/20/2015	207.69	...	-0.41	SALE
06/19/2015	13.348	207.83 N	05/26/2015	208.49	...	-0.66	SALE
06/19/2015	13.459	209.56 N	06/22/2015	209.29	...	0.27	SALE
		3,197.48		**3,197.45**		**0.03**	
FPA NEW INCOME FD OPEN END / CUSIP: 302544101 / Symbol: FPNIX							
06/19/2015	47.005	476.63 N	07/02/2014	480.86	...	-4.23	SALE
06/19/2015	29.724	301.40 N	10/02/2014	302.89	...	-1.49	SALE
06/19/2015	45.159	457.91 N	12/23/2014	456.56	...	1.35	SALE
06/19/2015	35.605	361.03 N	04/02/2015	360.32	...	0.71	SALE
		1,596.97		**1,600.63**		**-3.66**	
FT DEEP VALUE SUB-10 DIV #10 FEE REINVE / CUSIP: 30282K838 / Symbol:							
03/30/2015	3.000	31.74 N	04/25/2014	30.94	...	0.80	SALE
03/30/2015	13.000	137.52 N	06/25/2014	138.93	...	-1.41	SALE
03/30/2015	3.000	31.74 N	07/25/2014	31.56	...	0.18	SALE
03/30/2015	3.000	31.74 N	08/25/2014	32.10	...	-0.36	SALE
03/30/2015	10.000	105.78 N	09/25/2014	104.96	...	0.82	SALE
03/30/2015	3.000	31.74 N	10/27/2014	29.79	...	1.95	SALE

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

Proceeds Not Reported to the IRS

(continued)

SHORT-TERM TRANSACTIONS *NOT reported on Form 1099-B*

Report on Form 8949, Part I with Box A checked

Description of property

Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional Information
03/30/2015	4.000	42.31 N	11/25/2014	42 65	...	-0.34	SALE
03/30/2015	9.000	95.21 N	12/26/2014	95 97	...	-0.76	SALE
03/30/2015	4.000	42.31 N	01/26/2015	40.12	...	2.19	SALE
03/30/2015	4.000	42.31 N	02/25/2015	43.84	...	-1.53	SALE
03/30/2015	8.000	84.63 N	03/25/2015	85.85	...	-1.22	SALE
		677.03		**676.71**		**0.32**	
FT DEEP VALUE DIVIDEND #2 FEEREINVEST D / CUSIP: 30283Q487 / Symbol:							
06/19/2015	6.000	59 30 N	06/25/2014	60.95	...	-1.65	SALE
06/19/2015	3.000	29.65 N	07/25/2014	30.91	...	-1.26	SALE
06/19/2015	7.000	69.18 N	09/25/2014	70.23	...	-1.05	SALE
06/19/2015	3.000	29.65 N	10/27/2014	28.07	...	1.58	SALE
06/19/2015	7.000	69.18 N	12/26/2014	69.97	...	-0.79	SALE
06/19/2015	4.000	39.53 N	01/26/2015	38.04	...	1.49	SALE
06/19/2015	6.000	59.30 N	03/25/2015	59.32	...	-0.02	SALE
06/19/2015	5.000	49.42 N	04/27/2015	49.45	...	-0.03	SALE
		405.21		**406.94**		**-1.73**	
TOP PICKS SER 7 MAY 2014 PORT FEE REINV / CUSIP: 30283X375 / Symbol:							
04/02/2015	3588.000	36,048.28 N	05/27/2014	35,000.94	...	1,047.34	SALE
04/02/2015	229.000	2,300.74 N	11/25/2014	2,259.75	...	40.99	SALE
04/02/2015	7.000	70.33 N	12/26/2014	71.15	...	-0.82	SALE
04/02/2015	200.000	2,009.38 N	02/25/2015	2,038.72	...	-29.34	SALE
		40,428.73		**39,370.56**		**1,058.17**	
TOP PICKS SER 8 NOV 2014 PORT FEEREINVE / CUSIP: 30285D831 / Symbol:							
06/19/2015	2530.000	26,434.96 N	11/28/2014	24,866 61	...	1,568.35	SALE

Form 990PF, Part 1. Line 6a - sale of Assets

Proceeds Not Reported to the IRS

(continued)

SHORT-TERM TRANSACTIONS *NOT reported on Form 1099-B*

Report on Form 8949, Part I with Box A checked

Description of property

Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional Information
TOP PICKS SER 9 FEB 2015 PORT REINV FEE / CUSIP: 30285U718 / Symbol:							
06/19/2015	4190.000	41,757.54 N	04/02/2015	40,425.96	...	1,331.58	SALE
FIRST EAGLE GLOBAL INCOME BUILDER FD CL / CUSIP: 32008F697 / Symbol: FEBAX							
06/19/2015	50.638	566.13 N	07/02/2014	610.69	...	-44.56	SALE
06/19/2015	102.461	1,145.51 N	10/02/2014	1,181.38	...	-35.87	SALE
06/19/2015	207.932	2,324.68 N	12/18/2014	2,226.95	..	97.73	SALE
06/19/2015	119.744	1,338.74 N	01/05/2015	1,307.60	...	31.14	SALE
06/19/2015	128.017	1,431.23 N	04/02/2015	1,419.71	...	11.52	SALE
		6,806.29		**6,746.33**		**59.96**	
IVA WORLDWIDE FD CL A OPEN END / CUSIP: 45070A107 / Symbol: IVWAX							
06/19/2015	1440.320	25,709.71 N	12/19/2014	24,946.34	...	763.37	SALE
LILLY ELI & CO / CUSIP: 532457108 / Symbol: LLY							
06/19/2015	2.000	166.10 N	09/10/2014	129.24	...	36.86	SALE
06/19/2015	1.000	83.05 N	12/10/2014	71.97	...	11.08	SALE
06/19/2015	1.000	83.05 N	03/10/2015	69.35	...	13.70	SALE
06/19/2015	1.000	83.05 N	06/10/2015	79.75	...	3.30	SALE
		415.25		**350.31**		**64.94**	
THORNBURG LTD TERM INCOME FD CL A / CUSIP: 885215509 / Symbol: THIFX							
01/26/2015	744.048	10,000.00 N	05/19/2014	10,066.97	...	-66.97	SALE
TOTAL S A SPONSORED ADR / CUSIP: 89151E109 / Symbol. TOT							
06/19/2015	2.000	100.16 N	06/20/2014	145.64	...	-45.48	SALE
06/19/2015	2.000	100.16 N	10/10/2014	116.28	...	-16.12	SALE
06/19/2015	3.000	150.24 N	01/07/2015	142.50	...	7.74	SALE
06/19/2015	2.000	100.16 N	04/15/2015	104.22	...	-4.06	SALE

Form 990PF, Part I. Line 6a - sale of Assets

Oppenheimer & Co. Inc. 2015 Account G220001288

Proceeds Not Reported to the IRS

(continued)

SHORT-TERM TRANSACTIONS *NOT reported on Form 1099-B*

Report on Form 8949, Part I with Box A checked

Description of property

Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional Information
ALLIANZ RCM SHORT DURATION HICH INCOME / CUSIP: 01880B603 / Symbol: ASHAX							
		450.72		508.64		-57.92	
	Totals	157,879.89		153,163.45		4,716.44	

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

Proceeds Not Reported to the IRS

(continued)

LONG-TERM TRANSACTION *NOT reported on Form 1099-B*

Report on Form 8949, Part II with Box D checked

Description of property

Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional Information
ALLIANZ RCM SHORT DURATION HICH INCOME / CUSIP: 01880B603 / Symbol: ASHAX							
01/26/2015	649.773	10,000.00 N	11/07/2012	10,376.87	...	-376.87	SALE
06/19/2015	2583.108	40,218.99 N	11/07/2012	41,252.23	...	-1,033.24	SALE
06/19/2015	2.039	31.75 N	12/17/2012	32.73	...	-0.98	SALE
06/19/2015	12.412	193.25 N	07/22/2013	196.85	...	-3.60	SALE
06/19/2015	14.360	223.59 N	08/26/2013	225.89	...	-2.30	SALE
06/19/2015	11.398	177.47 N	09/23/2013	180.43	...	-2.96	SALE
06/19/2015	12.403	193.11 N	10/21/2013	196.46	...	-3.35	SALE
06/19/2015	15.751	245.24 N	11/25/2013	250.29	...	-5.05	SALE
06/19/2015	16.122	251.02 N	12/23/2013	255.85	...	-4.83	SALE
06/19/2015	12.510	194.78 N	01/21/2014	199.04	...	-4.26	SALE
06/19/2015	12.558	195.53 N	02/24/2014	199.79	...	-4.26	SALE
06/19/2015	12.613	196.38 N	03/24/2014	200.55	...	-4.17	SALE
06/19/2015	12.660	197.12 N	04/22/2014	201.30	...	-4.18	SALE
06/19/2015	563.557	8,774.58 N	05/19/2014	9,000.00	...	-225.42	SALE
06/19/2015	14.835	230.98 N	05/27/2014	235.88	...	-4.90	SALE
		61,323.79		**63,004.16**		**-1,680.37**	
FPA NEW INCOME FD OPEN END / CUSIP: 302544101 / Symbol: FPNIX							
01/26/2015	985.222	10,000.00 N	02/22/2012	10,522.17	...	-522.17	SALE
06/19/2015	3883 692	39,380.64 N	02/22/2012	41,477.83	...	-2,097.19	SALE
06/19/2015	36.643	371.56 N	04/03/2012	389.51	...	-17.95	SALE
06/19/2015	36.988	375.06 N	07/03/2012	392.44	...	-17.38	SALE
06/19/2015	37.197	377.18 N	10/02/2012	395.40	...	-18.22	SALE
06/19/2015	32.947	334.08 N	01/03/2013	348.58	...	-14.50	SALE
06/19/2015	38.011	385.43 N	04/02/2013	401.02	...	-15.59	SALE
06/19/2015	43.582	441.92 N	07/02/2013	454.56	...	-12.64	SALE
06/19/2015	59.178	600.06 N	10/02/2013	611.31	...	-11.25	SALE
06/19/2015	40.105	406 66 N	12/19/2013	412.28	...	-5.62	SALE
06/19/2015	40.536	411.04 N	04/02/2014	415.49	...	-4.45	SALE
06/19/2015	776.699	7,875.73 N	05/19/2014	8,000.00	...	-124.27	SALE
		60,959.36		**63,820.59**		**-2,861.23**	

Proceeds Not Reported to the IRS

(continued)

LONG-TERM TRANSACTION *NOT reported on Form 1099-B*

Report on Form 8949, Part II with Box D checked

Description of property Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional Information
FPA CRESCENT PORTFOLIO OPEN END / CUSIP: 30254T759 / Symbol: FPACX							
06/19/2015	2996.308	102,743.41 N	03/06/2012	83,537.06	...	19,206.35	SALE
06/19/2015	31.246	1,071.43 N	07/03/2012	860.83	...	210.60	SALE
06/19/2015	146.797	5,033.67 N	01/03/2013	4,196.93	...	836.74	SALE
06/19/2015	15.742	539.79 N	07/02/2013	489.43	...	50.36	SALE
06/19/2015	1330.175	45,611.70 N	07/16/2013	42,286.27	...	3,325.44	SALE
		155,000.00		**131,370.52**		**23,629.49**	
FT DEEP VALUE SUB-10 DIV #10 FEE REINVE / CUSIP: 30282K838 / Symbol:							
03/30/2015	2919.000	30,878.64 N	01/29/2014	28,740.47	...	2,138.17	SALE
03/30/2015	4.000	42.31 N	02/25/2014	39.78	...	2.53	SALE
03/30/2015	9.000	95.21 N	03/25/2014	92.12	...	3.09	SALE
03/30/2015	123.000	1,301.16 N	03/25/2014	1,258.92	...	42.24	SALE
		32,317.32		**30,131.29**		**2,186.03**	
FT DEEP VALUE DIVIDEND #2 FEEREINVEST D / CUSIP: 30283Q487 / Symbol:							
06/19/2015	1331.000	13,154.40 N	05/19/2014	13,007.20	...	147.20	SALE
FIRST EAGLE GLOBAL FD A OPEN END / CUSIP: 32008F507 / Symbol: SGENX							
06/19/2015	699.687	38,000.00 N	07/16/2013	36,957.46	...	1,042.54	SALE
FIRST EAGLE GLOBAL INCOME BUILDER FD CL / CUSIP: 32008F697 / Symbol: FEBAX							
06/19/2015	1267.963	14,175.83 N	05/19/2014	15,000.00	..	-824.17	SALE
06/19/2015	13524.937	151,208.80 N	05/19/2014	160,000.00	...	-8,791.20	SALE
		165,384.63		**175,000.00**		**-9,815.37**	

Proceeds Not Reported to the IRS
(continued)

LONG-TERM TRANSACTION *NOT reported on Form 1099-B*

Report on Form 8949, Part II with Box D checked

Description of property Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional Information
IVA WORLDWIDE FD CL A OPEN END / CUSIP: 45070A107 / Symbol: IVWAX							
06/19/2015	1864.211	33,276.17 N	02/19/2010	27,347.97	...	5,928.19	SALE
06/19/2015	8813.161	157,314.93 N	02/01/2011	150,000.00	...	7,314.93	SALE
06/19/2015	2168.022	38,699.19 N	05/19/2014	40,000.00	...	-1,300.81	SALE
		229,290.29		**217,347.97**		**11,942.31**	
LILLY ELI & CO / CUSIP: 532457108 / Symbol: LLY							
06/19/2015	260.000	21,592.79 N	06/20/2013	13,132.60	...	8,460.19	SALE
06/19/2015	2.000	166.10 N	09/10/2013	104.46	...	61.64	SALE
06/19/2015	2.000	166.10 N	12/10/2013	101.94	...	64.16	SALE
06/19/2015	2.000	166.10 N	03/10/2014	117.30	...	48.80	SALE
06/19/2015	2.000	166.10 N	06/10/2014	119.18	...	46.92	SALE
		22,257.19		**13,575.48**		**8,681.71**	
MAINSTAY MARKETFIELD FUND CL I OPEN END / CUSIP: 56064B852 / Symbol: MFLDX							
01/26/2015	2188.868	35,000.00 N	05/02/2012	33,445.90	...	1,554.10	SALE
03/30/2015	477.744	7,768 12 N	05/02/2012	7,299 93	...	468.19	SALE
03/30/2015	1367.274	22,231.88 N	07/18/2012	20,878.27	...	1,353.61	SALE
06/19/2015	7801.030	124,582.45 N	07/18/2012	119,121.73	...	5,460.72	SALE
06/19/2015	65.047	1,038.80 N	12/11/2012	1,008 88	...	29.92	SALE
06/19/2015	1196.888	19,114.30 N	04/10/2013	20,000.00	...	-885.70	SALE
06/19/2015	2875.216	45,917.20 N	07/16/2013	50,000.00	...	-4,082.80	SALE
06/19/2015	2.134	34.08 N	12/06/2013	38.50	...	-4.42	SALE
		255,686.83		**251,793.21**		**3,893.62**	
THORNBURG INVESTMENT INCOME BUILDER FD- / CUSIP: 885215558 / Symbol: TIBAX							
06/19/2015	111.108	2,385.49 N	12/29/2010	2,106.61	...	278.88	SALE
06/19/2015	78.550	1,686.47 N	03/29/2011	1,528.59	...	157.88	SALE
06/19/2015	94.718	2,033.60 N	06/28/2011	1,809.11	...	224.49	SALE
06/19/2015	131.053	2,813 71 N	09/28/2011	2,256.74	...	556.97	SALE

Form 990 PF, Part 1. Line 6a - sale of Assets

Proceeds Not Reported to the IRS

(continued)

LONG-TERM TRANSACTION *NOT reported on Form 1099-B*

Report on Form 8949, Part II with Box D checked

Description of property

Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional Information
06/19/2015	150.322	3,227.41 N	12/28/2011	2,693.77	...	533.64	SALE
06/19/2015	964.630	20,710.60 N	02/22/2012	18,000.00	...	2,710.60	SALE
06/19/2015	87.729	1,883.54 N	03/28/2012	1,648.43	...	235.11	SALE
06/19/2015	123.123	2,643.45 N	06/27/2012	2,180.50	...	462.95	SALE
06/19/2015	121.832	2,615.73 N	07/18/2012	2,241.71	...	374.02	SALE
		40,000.00		**34,465.46**		**5,534.54**	
TOTAL S A SPONSORED ADR / CUSIP: 89151E109 / Symbol: TOT							
06/19/2015	300.000	15,024.02 N	07/18/2012	13,524.00	...	1,500.02	SALE
06/19/2015	2.000	100.16 N	10/18/2012	104.62	...	-4.46	SALE
06/19/2015	3.000	150.24 N	01/10/2013	154 65	...	-4.41	SALE
06/19/2015	3.000	150.24 N	04/11/2013	147.18	...	3.06	SALE
06/19/2015	3.000	150.24 N	07/18/2013	153 42	...	-3.18	SALE
06/19/2015	2.000	100.16 N	10/15/2013	118.70	...	-18.54	SALE
06/19/2015	2.000	100.16 N	01/07/2014	118.58	...	-18.42	SALE
06/19/2015	2.000	100.16 N	04/11/2014	131.98	...	-31 82	SALE
		15,875.38		**14,453.13**		**1,422.25**	
WELLS FARGO ADV ABSOLUTE RETURN FD CL A / CUSIP: 94987W109 / Symbol: WARAX							
06/19/2015	2276.867	25,000.00 N	05/02/2012	22,609.29	...	2,390.71	SALE
	Totals	**1,114,249.19**		**1,067,535.76**		**46,713.43**	

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX EXPENSE	$ 1,272	$ 204	$ 1,068	$
PROPERTY TAXES	7,455	1,192	6,263	
PAYROLL TAXES	1,377	140	1,237	
TOTAL	$ 10,104	$ 1,536	$ 8,568	$ 0

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

Description / Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
LAND & BUILDING							
1/01/09	$ 50,000	$		0	$	$	$
LAND AND BUILDING							
8/12/10	360,125	40,399	S/L	39	9,234		9,234
TOTAL	$ 410,125	$ 40,399			$ 9,234	$ 0	$ 9,234

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
YARD MAINTENANCE	525		525	
NEWSPAPER AD	456	456		
ANNUAL BOARD MEETING	3,539	3,539		
OFFICE SUPPLIES	245	122	123	
ANNUAL FEE-BROKER	22,149	22,149		
LIFE INSURANCE	9,647		9,647	
INVESTMENT EXPENSES	194	194		
TOTAL	$ 36,755	$ 26,460	$ 10,295	$ 0

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
	$	$ 200,429	COST	$ 209,456
TOTAL	$ 0	$ 200,429		$ 209,456

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS EQUITY	$ 2,194,480	$ 1,965,165	COST	$ 1,854,071
TOTAL	$ 2,194,480	$ 1,965,165		$ 1,854,071

Federal Statements

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

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LAND AND BUILDING - 1941 ENGLISH RO	$ 319,726	$ 360,125	$ 49,633	$ 362,800
LAND & BUILDING	50,000	50,000		136,900
TOTAL	$ 369,726	$ 410,125	$ 49,633	$ 499,700

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

Description	Beginning of Year	End of Year	Fair Market Value
CASH VALUE OF LIFE INSURANCE	$ 11,603	$ 28,019	$ 28,019
TOTAL	$ 11,603	$ 28,019	$ 28,019

Statement 11 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
FEDERAL WITHHOLDING	$ 450	$ 450
FICA WITHHOLDING	254	254
NC INCOME TAX WITHHOLDING	150	150
ROUNDING		2
TOTAL	$ 854	$ 856

WHITENER FOUNDATION - Donations for 2015

DATE	DONATION TO	$ AMOUNT
3/11/2015	Duncan Baptist Church - Missions (the Weavers)	1000.00
3/16/2015	Juvenile Diabetes Research Foundation	5000.00
4/5/2015	Duncan Baptist Church - Annie Armstrong Offering	250 00
4/6/2015	Carolina Cowboys	200.00
4/13/2015	Family Services of Greensboro Foundation	2500.00
6/15/2014	Juvenile Diabetes Research Foundation	5000.00
6/29/2015	Hayes School of Music at ASU - Designate AppalPie Music Therapy	2500.00
6/29/2015	Caldwell Friends	500.00
6/29/2015	Caldwell County Pregnancy Care Center	5000.00
6/29/2015	Hibriten High School Athletic Department	1500.00
6/29/2015	Jeffrey James Scholarship Fund	500.00
6/29/2015	J.E Broyhill Civic Center	1000.00
6/29/2015	N.C. Blumenthal Performing Arts Center	5000.00
6/29/2015	Piedmont Council Boy Scouts of America	1500.00
6/29/2015	TheSshelter Home of Caldwell County	2000.00
6/29/2015	Smith Memorial United Methodist Church	500 00
6/29/2015	Yokefellow Christian Ministries	5000.00
6/29/2015	Yosef Club of Appalachain State University	1500.00
8/2/2015	Duncan Baptist Church - Truelove Offering	1000.00
9/8/2015	Davenport Elementary School	500.00
9/8/2015	Oak Hill School Media Center	500.00
9/8/2015	William Lenior Middle School	500.00
9/8/2015	William Lenior Middle School	500 00
9/8/2015	William Lenior Middle School Music Department	2000.00
10/22/2015	Grimsley High School	5000 00
10/22/2015	Julian Gibson Elementary	2000.00
10/22/2015	High Point College	5400.00
10/22/2015	UNC-G	5400.00
10/22/2015	UNC-G	5000.00
10/22/2015	UNC-G	1000.00
10/22/2015	Maple Grove Church	1000 00
10/22/2015	Greensboro Beautiful	1000 00
10/22/2015	Greensboro Urban Ministries	1000.00
10/22/2015	Healing Justice Project	1000.00
10/22/2015	Seven Springs Middle School	6000.00
10/22/2015	Hard2Guard Basketball Inc.	2000 00
10/22/2015	SPCA Suncoast	1000.00
10/22/2015	Humane Society of Pasco County	1000 00
11/16/2015	Parkwood Baptist Church	5000.00
11/16/2015	American Children's Home	5000.00
11/16/2015	Guilford Green Foundation	2000.00
11/22/2015	DBC - Baptist Children's Homes of NC	500.00
12/1/2015	Bethel Colony	1000.00
12/1/2015	Caldwell Heritage Museum	1000.00
12/1/2015	Caldwell People	500 00
12/1/2015	CCSAEOP Scholarship Fund	1000.00
12/1/2015	The Charlotte Symphony	1000.00
12/1/2015	Collettsvill School Band	500.00
12/1/2015	Colliers United Methodist Church Youth	500.00
12/1/2015	Caldwell County Communities in School	500.00
12/1/2015	Hibriten High School Band	500.00
12/1/2015	Waterlife Church	2000.00
12/1/2015	Yokefellow Christian Ministries	1000.00
12/4/2015	Evangelical Covenant Church	100 00
12/4/2015	Guilford County Animal Shelter	400 00
12/4/2015	Greensboro Children's Museum	2000.00
12/4/2015	Salvation Army	1000.00
12/4/2015	Children's Home Society of NC	3000 00
12/4/2015	St. Francis Episcopal Church	3500 00
12/4/2015	Natural Science Center	1000.00
12/4/2015	American Red Cross	500.00
12/20/2015	Duncan Baptist Church - Lottie Moon Missions	500.00
12/21/2015	Food Bank of Central and Eastern NC	2500.00
12/21/2015	UNC-TV	2000.00
12/21/2015	Duncan Baptist Church - Pastor Supplies	500 00
12/21/2015	Duncan Baptist Church - Grace B Sunday School	2000.00
12/21/2015	Duncan Baptist Church - Men's Fellowship	1000.00

[illegible]/21/2015	Duncan Baptist Church - WMU	1000.00
12/21/2015	Heifer International	1500.00
12/21/2015	American Children's Home	750.00
12/21/2015	Preservation of NC	500 00
12/28/2015	Juvenile Diabetes Research Foundation	5000.00
3/30/2015	UNC - The Educational Foundation, Inc.	11750 00
		145,750.00

Federal Asset Report
Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
Prior MACRS:												
2	LAND AND BUILDING	8/12/10	360,125				360,125	39	MM	S/L	40,399	9,234
			360,125				360,125				40,399	9,234
Other Depreciation:												
1	LAND & BUILDING	1/01/09	50,000				50,000	0	--	Land	0	0
	Total Other Depreciation		50,000				50,000				0	0
	Total ACRS and Other Depreciation		50,000				50,000				0	0
	Grand Totals		410,125				410,125				40,399	9,234
	Less: Dispositions and Transfers		0				0				0	0
	Less: Start-up/Org Expense		0				0				0	0
	Net Grand Totals		410,125				410,125				40,399	9,234