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 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
TW PERCY B FEREBEE ENDOWMENT

A Employer identification number
56-6118992

Number and street (or P O box number if mail is not delivered to street address)
1525 W WT HARRIS BLVD D1114-044

Room/suite

B Telephone number (see instructions)
(800) 352-3705

City or town, state or province, country, and ZIP or foreign postal code
CHARLOTTE, NC 28262

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,983,513

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 ▶ ☐

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))

	Line	Description	(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				
	4	Dividends and interest from securities	51,833	50,347		
	5a	Gross rents				
	b	Net rental income or (loss) ____				
	6a	Net gain or (loss) from sale of assets not on line 10	49,011			
	b	Gross sales price for all assets on line 6a 1,084,594				
	7	Capital gain net income (from Part IV, line 2)		49,011		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	3,159			
	12	**Total.** Add lines 1 through 11	104,003	99,358		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	39,166	29,375		9,792
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	1,000	0	0	1,000
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	5,864	834		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	10,614	10		10,604
	24	**Total operating and administrative expenses.** Add lines 13 through 23	56,644	30,219	0	21,396
	25	Contributions, gifts, grants paid	141,900			141,900
	26	**Total expenses and disbursements.** Add lines 24 and 25	198,544	30,219	0	163,296
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-94,541			
	b	**Net investment income** (if negative, enter -0-)		69,139		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	9,701	866	866
2	Savings and temporary cash investments	149,977	113,534	113,534
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶		0	0
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 ▶ 0			
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)	2,202,535	2,148,579	2,286,410
c	Investments—corporate bonds (attach schedule)	592,885	600,753	582,703
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			0
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets**(to be completed by all filers—see the instructions Also, see page 1, item I)	2,955,098	2,863,732	2,983,513
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 ▶ ☐ **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	2,955,098	2,863,732	
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)	2,955,098	2,863,732	
31	**Total liabilities and net assets/fund balances**(see instructions)	2,955,098	2,863,732	

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	2,955,098
2	Enter amount from Part I, line 27a	2	-94,541
3	Other increases not included in line 2 (itemize) ▶	3	5,538
4	Add lines 1, 2, and 3	4	2,866,095
5	Decreases not included in line 2 (itemize) ▶	5	2,363
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,863,732

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	See Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	49,011
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	147,003	3,269,054	0 044968
2013	150,941	3,182,182	0 047433
2012	145,527	3,063,704	0 0475
2011	166,190	3,148,217	0 052789
2010	162,217	3,011,578	0 053864

2	**Total** of line 1, column (d).	2	0 246554
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 049311
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	3,121,012
5	Multiply line 4 by line 3.	5	153,900
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	691
7	Add lines 5 and 6.	7	154,591
8	Enter qualifying distributions from Part XII, line 4.	8	163,296

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

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

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	691
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	691
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	691
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,484		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	3,484
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
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	2,793
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 692 **Refunded** ▶			11	2,101

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
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	Yes	
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) ▶ 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	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

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		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?	13	Yes	

Website address ▶

14 The books are in care of ▶WELLS FARGO BANK NA Telephone no ▶(800) 352-3705

Located at ▶1 WEST 4TH ST - 4TH FLOOR D4000-041 WINSTONSALEM NC ZIP+4 ▶271013818

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		No
	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 ▶			

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)?	1b		No
	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?	1c		No
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)	2b		No
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.)*	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** **No**

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	**(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
WELLS FARGO BANK NA 1525 W WT HARRIS BLVD D1114-044 CHARLOTTE, NC 282881161	Trustee 40	39,166		

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶	0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
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	3,061,374
b	Average of monthly cash balances	1b	107,166
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	3,168,540
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	3,168,540
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	47,528
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,121,012
6	**Minimum investment return.** Enter 5% of line 5	6	156,051

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	156,051
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 691		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	691
3	Distributable amount before adjustments Subtract line 2c from line 1	3	155,360
4	Recoveries of amounts treated as qualifying distributions	4	3,159
5	Add lines 3 and 4	5	158,519
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	158,519

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	163,296
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	163,296
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	691
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	162,605

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					158,519
2	Undistributed income, if any, as of the end of 2015					
a	Enter amount for 2014 only.				153,215	
b	Total for prior years 2013 , 20___ , 20___			0		
3	Excess distributions carryover, if any, to 2015					
a	From 2010.	0				
b	From 2011.	0				
c	From 2012.	0				
d	From 2013.	0				
e	From 2014.	0				
f	**Total** of lines 3a through e.		0			
4	Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 163,296					
a	Applied to 2014, but not more than line 2a				153,215	
b	Applied to undistributed income of prior years (Election required—see instructions).			0		
c	Treated as distributions out of corpus (Election required—see instructions).		0			
d	Applied to 2015 distributable amount.					10,081
e	Remaining amount distributed out of corpus		0			
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
b	Prior years' undistributed income Subtract line 4b from line 2b			0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d	Subtract line 6c from line 6b Taxable amount —see instructions			0		
e	Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f	Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					148,438
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .		0			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		0			
10	Analysis of line 9					
a	Excess from 2011. . . .	0				
b	Excess from 2012. . . .	0				
c	Excess from 2013. . . .	0				
d	Excess from 2014. . . .	0				
e	Excess from 2015. . . .	0				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . . . ▶

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

	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 organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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

Center for Scholarship Admi - co S
4230-G Wade Hampton Boulevard
Taylors, SC 29687
(866) 608-0001

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

www csascholars org

c Any submission deadlines

January 14th annually

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

High school seniors from the NC Counties Cherokee, Clay, Graham, Jackson, Macon & Swain as well as the Cherokee Indian Resv Attend a 4 yr accredit public or private, college or university located in NC

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 Additional Data Table				
Total			▶ **3a**	141,900
b *Approved for future payment*				
Total			▶ **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4 Dividends and interest from securities			14	51,833	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	49,011	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a RECOVERY			1	3,159	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				104,003	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 104,003

(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)

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

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

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

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

****** | 2016-03-29 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1215 641 AQR MANAGED FUTURES STR-I #15213		2015-01-22	2015-10-27
1801 359 AQR MANAGED FUTURES STR-I #15213		2014-10-24	2015-10-27
288 ARTISAN INTERNATIONAL FUND #661		2014-06-20	2015-05-11
813 399 ARTISAN INTERNATIONAL FD INS #662		2015-01-22	2015-07-21
182 601 ARTISAN INTERNATIONAL FD INS #662		2014-06-20	2015-07-21
5792 056 CREDIT SUISSE COMM RET ST-I #2156		2014-09-05	2015-07-21
4512 944 CREDIT SUISSE COMM RET ST-I #2156		2011-11-04	2015-07-21
341 DODGE & COX INT'L STOCK FD #1048		2014-10-24	2015-05-11
640 DODGE & COX INT'L STOCK FD #1048		2014-10-24	2015-07-21
1136 DREYFUS EMG MKT DEBT LOC C-I #6083		2010-12-17	2015-05-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,421		13,421	
19,887		18,716	1,171
9,173		9,029	144
25,915		24,518	1,397
5,818		5,765	53
31,972		41,587	-9,615
24,911		39,217	-14,306
15,505		15,425	80
28,230		27,968	262
13,723		16,313	-2,590

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,171
			144
			1,397
			53
			-9,615
			-14,306
			80
			262
			-2,590

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1113 011 DREYFUS EMG MKT DEBT LOC C-I #6083		2015-11-13	2015-12-17
4611 427 DREYFUS EMG MKT DEBT LOC C-I #6083		2014-01-23	2015-12-17
1425 DREYFUS INTERNATL BOND FD CL I #6094		2014-04-24	2015-06-10
3070 DRIEHAUS ACTIVE INCOME FUND		2013-10-11	2015-01-20
3078 619 DRIEHAUS ACTIVE INCOME FUND		2012-08-10	2015-10-27
430 HARBOR CAPITAL APRCTION-INST #2012		2014-10-28	2015-05-11
235 HARBOR CAPITAL APRCTION-INST #2012		2015-07-23	2015-11-10
24 ISHARES CORE S & P 500 ETF		2014-10-22	2015-01-20
318 ISHARES CORE S & P 500 ETF		2012-08-08	2015-07-21
177 ISHARES CORE S & P 500 ETF		2014-10-22	2015-07-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,539		13,246	-1,707
47,807		64,770	-16,963
22,472		24,268	-1,796
31,959		32,473	-514
31,340		32,048	-708
27,176		26,187	989
15,442		15,667	-225
4,864		4,703	161
67,800		41,760	26,040
37,738		34,659	3,079

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,707
			-16,963
			-1,796
			-514
			-708
			989
			-225
			161
			26,040
			3,079

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
6586 JPMORGAN HIGH YIELD FUND SS #3580		2014-04-24	2015-08-28
1815 283 KALMAR GR W/ VAL SM CAP-INS #4		2015-01-22	2015-07-21
2965 748 KALMAR GR W/ VAL SM CAP-INS #4		2014-06-20	2015-07-21
119 805 MFS VALUE FUND-CLASS I #893		2014-06-20	2015-01-20
249 MFS VALUE FUND-CLASS I #893		2014-06-20	2015-05-11
306 MFS VALUE FUND-CLASS I #893		2015-07-23	2015-11-10
76 857 MERGER FUND-INST #301		2014-04-24	2015-01-20
875 143 MERGER FUND-INST #301		2011-11-04	2015-01-20
317 MERGER FUND-INST #301		2011-11-04	2015-10-27
304 ASG GLOBAL ALTERNATIVES-Y #1993		2013-07-12	2015-01-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
48,210		53,211	-5,001
36,705		35,839	866
59,967		52,169	7,798
4,125		4,193	-68
8,914		8,715	199
10,799		10,958	-159
1,193		1,240	-47
13,582		13,950	-368
4,901		5,053	-152
3,447		3,496	-49

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-5,001
			866
			7,798
			-68
			199
			-159
			-47
			-368
			-152
			-49

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1088 ASG GLOBAL ALTERNATIVES-Y #1993		2013-07-12	2015-10-27
318 NEUBERGER BERMAN LONG SH-INS #1830		2015-01-22	2015-11-10
157 OPPENHEIMER DEVELOPING MKT-I #799		2014-10-24	2015-05-11
741 OPPENHEIMER DEVELOPING MKT-I #799		2014-10-24	2015-07-21
789 134 OPPENHEIMER DEVELOPING MKT-I #799		2014-10-24	2015-11-10
769 866 OPPENHEIMER DEVELOPING MKT-I #799		2015-01-22	2015-11-10
2172 399 PIMCO FOREIGN BD FD USD H-INST #103		2014-01-23	2015-06-10
2990 724 PRINCIPAL GL MULT STRAT-INST #4684		2014-08-08	2015-10-27
1095 BOSTON P LNG/SHRT RES-INS		2014-10-24	2015-01-20
4132 T ROWE PRICE SHORT TERM BD FD #55		2014-01-23	2015-01-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,750		12,512	-762
4,035		4,099	-64
5,672		5,946	-274
25,772		28,062	-2,290
24,716		29,885	-5,169
24,112		27,592	-3,480
22,745		22,432	313
32,898		32,808	90
16,392		16,250	142
19,668		19,792	-124

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-762
			-64
			-274
			-2,290
			-5,169
			-3,480
			313
			90
			142
			-124

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
4791 T ROWE PRICE SHORT TERM BD FD #55		2014-01-23	2015-07-21
370 T ROWE PRICE INST FLOAT RATE #170		2014-01-23	2015-07-21
1987 T ROWE PRICE INST FLOAT RATE #170		2014-01-23	2015-08-28
133 SPDR DJ WILSHIRE INTERNATIONAL REAL		2014-10-22	2015-01-20
905 VANGUARD TOTAL BOND MARKET ETF		2014-09-30	2015-01-20
126 VANGUARD REIT VIPER		2014-10-22	2015-01-20
89 VANGUARD REIT VIPER		2010-12-17	2015-01-20
58 VANGUARD REIT VIPER		2015-07-21	2015-11-10
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
22,757		22,949	-192
3,756		3,818	-62
19,930		20,506	-576
5,747		5,529	218
75,702		74,220	1,482
10,955		9,606	1,349
7,738		4,453	3,285
4,509		4,560	-51
			67,205

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-192
			-62
			-576
			218
			1,482
			1,349
			3,285
			-51

Form 990PF Part XV Line 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*				
LIFE CHALLENGE OF WESTERN NC INC PO BOX 2553 CULLOWHEE, NC 28723	NONE	PC	WELL AND WASTE WATER	4,000
WESTERN CAROLINA UNIVIRSITY 118 KILLIAN ANNEX CULLOWHEE, NC 28723	NONE	PC	SCHOLARSHIP	21,900
APPALACHIAN STATE UNIVERSITY PO BOX 32004 BOONE, NC 28608	NONE	PC	SCHOLARSHIP	10,800
SWAIN FAMILY INTERVENTION SERVICES PO BOX 234 WEBSTER, NC 287880234	NONE	PC	FARMER MARKET BARN	5,000
UNIVERSITY OF NC-GREENBORO PO BOX 26170 GREENSBORO, NC 274026170	NONE	PC	SCHOLARSHIP	2,100
GUIDING SHEEP MINISTRIES PO BOX 234 WEBSTER, NC 28788	NONE	PC	SOCCER FIELD RESTROOM	3,000
SWAIN COUNTY CARING CORNER PO BOX 1998 BRYSON CITY, NC 28713	NONE	PC	MEDICAL EQUIPMENT	2,000
DUKE UNIVERSITY PO BOX 90362 DURHAM, NC 27708	NONE	PC	SCHOLARSHIP	1,800
WAKE FOREST PO BOX 7201 WINSTON SALEM, NC 27109	NONE	PC	SCHOLARSHIP	3,900
JOHN C CAMPBELL FOLK SCHOOL ONE FOLK SCHOOL ROAD BRASSTOWN, NC 28902	NONE	PC	WOODWORKING STUDIO	1,800
MARS HILL COLLEGE 100 ATHLETIC STREET MARS HILL, NC 28754	NONE	PC	SCHOLARSHIP	4,200
LENOIR RHYNE UNIVERSITY 625 7TH AVE NE HICKORY, NC 28601	NONE	PC	SCHOLARSHIP	1,800
UNIVERSITY OF NC CHARLOTTE 9201 UNIVERSITY CITY BLVD CHARLOTTE, NC 28223	NONE	PC	SCHOLARSHIPS	1,800
MUSEUM OF THE CHEROKEE INDIAN 589 TSAIL BLVD BOX 1599 CHEROKEE, NC 28719	NONE	PC	ROOF	3,000
INDUSTRIAL OPPORTUNITIES PO BOX 1649 ANDREWS, NC 28901	NONE	PC	PRE-EMPLOYMENT TRAINING	5,000
Total . . . . ▶ **3a**				141,900

Form 990PF Part XV Line 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*				
BRASSTOWN COMMUNITY CENTER INC PO BO X 111 BRASSTOWN, NC 28902	NONE	PC	TWO ROOM SCHOOLHOUSE	7,500
MOUNTAIN DISCOVERY CHARTER SCHOOL OF SWAIN COUNTY 890 JENKINS BRANCH ROAD BRYSON CITY, NC 28713	NONE	PUBLIC CHARITY	RAISING THE ROOF	5,000
HIWASSEE VALLEY RECREATION FDN PO BOX 1311 MURPHY, NC 28906	NONE	PC	POOL GRATES AND EXERCISE	4,000
UNC CHAPEL HILL 104 AIRPORT DRIVE CHAPEL HILL, NC 27599	NONE	PC	SCHOLARSHIP	13,500
NC STATE UNIVERSITY 2016 HARRIS HALL BOX 7302 RALEIGH, NC 276957302	NONE	PC	GENERAL PURPOSE	26,700
WINGATE UNIVERSITY PO BOX 159 WINGATE, NC 28174	NONE	PC	SCHOLARSHIP	2,100
EAST CAROLINA UNIVERSITY EAST FIFTH STREET GREENVILEE, SC 27858	NONE	PC	SCHOLARSHIP	4,200
MILLIGAN COLLEGE 1 BLOWERS BOULEVARD MILLIGAN, TN 37682	NONE	PC	SCHOLARSHIPS	1,800
SWEET THOUGHTS ALZHEIMERS 67 BRYSON AVENUE BRYSON CITY, NC 28713	NONE	PC	BUILDING REPAIR AND	5,000
Total . . . . ▶ **3a**				141,900

TY 2015 Accounting Fees Schedule

Name: TW PERCY B FEREBEE ENDOWMENT

EIN: 56-6118992

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,000			1,000

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491115004006

TY 2015 Investments Corporate Bonds Schedule

Name: TW PERCY B FEREBEE ENDOWMENT

EIN: 56-6118992

Name of Bond	End of Year Book Value	End of Year Fair Market Value
256210105 DODGE & COX INCOME F	128,081	131,730
261980494 DREYFUS EMG MKT DEBT		
51855Q655 LAUDUS MONDRIAN INTL		
693390700 PIMCO TOTAL RET FD-I		
693390882 PIMCO FOREIGN BD FD		
76628T645 RIDGEWORTH SEIX HY B		
77957P105 T ROWE PRICE SHORT T	43,685	43,316
262028855 DRIEHAUS ACTIVE INCO		
315920702 FID ADV EMER MKTS IN	123,003	118,351
261980668 DREYFUS INTERNATL BO		
4812C0803 JPMORGAN HIGH YIELD	67,566	60,604
77958B402 T ROWE PRICE INST FL	25,421	24,127
921937835 VANGUARD TOTAL BOND		
091936732 BLACKROCK GL L/S CRE	77,272	72,591
592905509 MET WEST TOTAL RETUR	135,725	131,984

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491115004006

TY 2015 Investments Corporate Stock Schedule

Name: TW PERCY B FEREBEE ENDOWMENT
EIN: 56-6118992

Name of Stock	End of Year Book Value	End of Year Fair Market Value
04315J209 ARTIO TOT. BD		
04315J837 ARTIO INTL. EQ FD		
256206103 DODGE & COX INT'L ST	132,970	157,143
256210105 DODGE & COX INC.		
261980494 DREYFUS EMERGING MKT		
339128100 JP MORGAN MID CAP VA	111,046	131,990
34984T881 GOLDEN LG. CAP CORE		
38142Y401 GOLDMAN SACHS GROWTH		
38142Y773 GOLDMAN SACHS LG. CA		
4812C0803 JPMORGAN HIGH YIELD		
487300808 KEELEY SMALL CAP VAL		
693390700 PIMCO TOT. RTN		
693390882 PIMCO FOREIGN BD		
693391559 PIMCO EMERGING MKT B		
784924425 SSGA EMERGING MKT. F		
87234N849 TCW SM. CAP GROWTH		
922031737 VANGUARD INFLATION P		
922042858 VANGUARD FTSE EMERGI		
94984B181 WELLS FARGO ADV. INT		
94985D582 WELLS FARGO ADV. INT		
949915565 WELLS FARGO ADV. END		
04314H204 ARTISAN INTERNATIONA		
22544R305 CREDIT SUISSE COMM R	88,280	57,487
25264S833 DIAMOND HILL LONG-SH		
411511504 HARBOR CAPITAL APRCT	264,848	342,203
448108100 HUSSMAN STRATEGIC GR		
464287200 ISHARES CORE S & P 5		
552983694 MFS VALUE FUND-CLASS	312,769	345,801
56063J302 MAINSTAY EP US EQUIT		
589509108 MERGER FD SH BEN INT		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
683974505 OPPENHEIMER DEVELOPI		
78463X863 SPDR DJ WILSHIRE INT	112,673	116,891
922908553 VANGUARD REIT VIPER	82,652	126,691
04314H600 ARTISAN MID CAP FUND	119,423	121,206
367829884 GATEWAY FUND - Y #19		
464287648 ISHARES RUSSELL 2000		
277923728 EATON VANCE GLOBAL M	30,912	30,541
483438305 KALMAR GR W/ VAL SM		
63872T885 ASG GLOBAL ALTERNATI	84,083	79,417
00203H859 AQR MANAGED FUTURES	29,433	28,838
589509207 MERGER FUND-INST #30	27,706	26,725
64128R608 NEUBERGER BERMAN LON	77,051	74,285
683974604 OPPENHEIMER DEVELOPI	252,944	209,260
74255L696 PRINCIPAL GL MULT ST		
74925K581 BOSTON P LNG/SHRT RE	31,906	32,057
863137105 STRATTON SM-CAP VALU		
025083320 AMER CENT SMALL CAP	113,658	98,726
04314H402 ARTISAN INTERNATIONA	127,471	166,716
779919109 T ROWE PRICE REAL ES	42,059	42,182
85917K546 STERLING CAPITAL STR	106,695	98,251

TY 2015 Other Decreases Schedule

Name: TW PERCY B FEREBEE ENDOWMENT

EIN: 56-6118992

Description	Amount
MUTUAL FUND POSTING DATE AFTER TYE	774
ROC BASIS ADJUSTMENT	1,589

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TY 2015 Other Expenses Schedule

Name: TW PERCY B FEREBEE ENDOWMENT

EIN: 56-6118992

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HONORAIUM AND MILEAGE	3,212	0		3,212
CLERK OF COURT	20	10		10
ADMINSTRATIVE FEE	6,762	0		6,762
CATERING FOR MEETING	320	0		320
SCHOLARSHIP MEETING ROOM	300	0		300

TY 2015 Other Income Schedule

Name: TW PERCY B FEREBEE ENDOWMENT

EIN: 56-6118992

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RECOVERY	3,159	0	

TY 2015 Other Increases Schedule

Name: TW PERCY B FEREBEE ENDOWMENT

EIN: 56-6118992

Description	Amount
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	5,538

TY 2015 Taxes Schedule

Name: TW PERCY B FEREBEE ENDOWMENT

EIN: 56-6118992

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	1,546	0		0
FEDERAL ESTIMATES - PRINCIPAL	3,484	0		0
FOREIGN TAXES ON QUALIFIED FOR	688	688		0
FOREIGN TAXES ON NONQUALIFIED	146	146		0