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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2015Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation SADIE AND HOBERT FOUTS SCHOLARSHIP C/O HIGH POINT BANK & TRUST		A Employer identification number 56-6481132
Number and street (or P O box number if mail is not delivered to street address) PO BOX 2278	Room/suite	B Telephone number (see instructions) 336-881-3603
City or town, state or province, country, and ZIP or foreign postal code HIGH POINT NC 27261-2278		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 133,929	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,301	1,301		
	4 Dividends and interest from securities	2,932	2,932		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	-132			
	b Gross sales price for all assets on line 6a 122,143				
	7 Capital gain net income (from Part IV, line 2)		1,373		
	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)					
12 Total. Add lines 1 through 11	4,101	5,606	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	778			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	66			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 4	1,500	1,500		
	24 Total operating and administrative expenses. Add lines 13 through 23	2,344	1,500	0	0
25 Contributions, gifts, grants paid	7,164			7,164	
26 Total expenses and disbursements. Add lines 24 and 25	9,508	1,500	0	7,164	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-5,407				
b Net investment income (if negative, enter -0-)		4,106			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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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	200	200	200
	2	Savings and temporary cash investments	3,888	2,896	2,896
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶	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) SEE STMT 5	124,638	120,223	130,833
	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)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	128,726	123,319	133,929
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	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24	Unrestricted		123,319	
	25	Temporarily restricted	128,726		
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	128,726	123,319	
	31	Total liabilities and net assets/fund balances (see instructions)	128,726	123,319	

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	128,726
2	Enter amount from Part I, line 27a	2	-5,407
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	123,319
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	123,319

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 VARIOUS				
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 1,373			1,373
b			
c			
d			
e			

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

(i) FMV 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			1,373
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	1,373
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	2,097	144,605	0.014502
2013	4,836	139,538	0.034657
2012		130,924	
2011	8,000	132,554	0.060353
2010	13,146	141,426	0.092953

2 Total of line 1, column (d)	2	0.202465
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	0.050616
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	129,161
5 Multiply line 4 by line 3	5	6,538
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	41
7 Add lines 5 and 6	7	6,579
8 Enter qualifying distributions from Part XII, line 4	8	7,164

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	41
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	41
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	41
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	
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	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	41
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NONE		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► HIGH POINT BANK & TRUST 300 N. MAIN STREET Located at ► HIGH POINT NC Telephone no. ► 336-881-3603 ZIP+4 ► 27261			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly).		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 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? If "Yes," list the years ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) 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** ☒

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
HIGH POINT BANK & TRUST COMPANY P.O. BOX 2278	HIGH POINT NC 27261	TRUSTEE 0.00	0	0

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 ▶

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	127,736
b	Average of monthly cash balances	1b	3,392
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	131,128
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	131,128
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	1,967
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	129,161
6	Minimum investment return. Enter 5% of line 5	6	6,458

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	6,458
2a	Tax on investment income for 2015 from Part VI, line 5	2a	41
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	41
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,417
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	6,417
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	6,417

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	7,164
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	7,164
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	41
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,123

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				6,417
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			7,164	
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 ▶ \$ 7,164				
a Applied to 2014, but not more than line 2a			7,164	
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				
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				6,417
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
S. MILLER, DIR. OF FINANCIAL AID 704-637-4111
2300 W INNES ST. SALISBURY NC 28144

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

c Any submission deadlines
FALL SEMESTER ENROLLMENT

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
SEE STATEMENT 6

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 VICTORIA HEDRICK 5930 EAST OLD HWY 64 LEXINGTON NC 27292	NONE		SCHOLARSHIP	7,164
Total			▶ 3a	7,164
b Approved for future payment N/A				
Total			▶ 3b	

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

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
					Sale Price				
SEE ATTACHED		VARIOUS	VARIOUS		PURCHASE \$ 55,284	\$ 57,036	\$	\$	-1,752
SEE ATTACHED		VARIOUS	VARIOUS		PURCHASE 65,486	65,239			247
TOTAL					\$ 120,770	\$ 122,275	\$ 0	\$ 0	\$ -1,505

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 778	\$	\$	\$
TOTAL	\$ 778	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX ON INVESTMENT INCOME	\$ 66	\$	\$	\$
TOTAL	\$ 66	\$ 0	\$ 0	\$ 0

Tax Worksheet

(01/01/2015 To 12/31/2015)

Tax ID : XX-XXX1132

Generation Skipping : N/A

Account Name: S and H Fouts Scholarship TUV

Administrator : Cody Lewallen

Account Number : 002915

Accountant : Not Assigned

State of Domicile : North Carolina

Buy / Sell Summary

Date	Description	Pay Date	Amount	(Shares)	Tax Year	Trn#
06/30/2015	iShares S&P Mid Cap 400 ETF Cusip : 464287507 Ticker : IJH	06/25/2015	143.04 P	- 1	2015	1410271
06/30/2015	iShares Emerging Markets Currency Hedged ETF Cusip : 46434G509 Ticker : HEEM	06/25/2015	14.51 P	- 1	2015	1410272
06/30/2015	Vanguard Intermediate Bond ETF Cusip : 92206C870 Ticker : VCIT	06/25/2015	74.83 P	- 1	2015	1410273
06/30/2015	Vanguard Short Term Corp ETF Cusip : 92206C409 Ticker : VCSH	06/25/2015	69.40 P	- 1	2015	1410274
08/06/2015	PowerShares BuyBack Achievers ETF Cusip : 73935X286 Ticker : PKW	08/03/2015	2,527.42 P	- 52	2015	1427523
08/06/2015	PowerShares BuyBack Achievers ETF Cusip : 73935X286 Ticker : PKW	08/03/2015	2,478.00 P	- 51	2015	1427802
08/06/2015	Wells Fargo Advantage Absolute Return Fund Cusip : 94987W737 Ticker : WABIX	08/05/2015	2,936.17 P	-269.869	2015	1429225
08/07/2015	iShares Russell MidCap Growth Cusip : 464287481 Ticker : IWP	08/04/2015	3,024.85 P	- 31	2015	1430246
08/14/2015	iShares MSCI Asia Ex-Japan ETF Cusip : 464288182 Ticker : AAXJ	08/11/2015	1,490.38 P	- 26	2015	1434076
08/21/2015	iShares MSCI Asia Ex-Japan ETF Cusip : 464288182 Ticker : AAXJ	08/18/2015	1,451.03 P	- 26	2015	1436390
08/21/2015	iShares MSCI Asia Ex-Japan ETF Cusip : 464288182 Ticker : AAXJ	08/18/2015	1,394.67 P	- 25	2015	1437201
08/21/2015	iShares MSCI Asia Ex-Japan ETF Cusip : 464288182 Ticker : AAXJ	08/18/2015	1,393.63 P	- 25	2015	1437472
08/28/2015	Vanguard Market Neutral Fund Cusip : 92205G203 Ticker : VMNIX	08/27/2015	7,897.59 P	-676.743	2015	1439409
08/28/2015	Goldman Sachs Strategic Income Fund Cusip : 38145C646 Ticker : GSZIX	08/27/2015	5,561.26 P	-558.359	2015	1439923
09/01/2015	SPDR Barclays Short Term High Yld Cusip : 78468R408 Ticker : SJNK	08/27/2015	3,736.76 P	- 135	2015	1442012
09/01/2015	Vanguard Short Term Corp ETF Cusip : 92206C409 Ticker : VCSH	08/27/2015	1,826.17 P	- 23	2015	1442226
09/01/2015	Vanguard Total International Bond ETF Cusip : 92203J407 Ticker : BNDX	08/27/2015	7,740.14 P	- 147	2015	1442433
09/04/2015	iShares Emerging Markets Currency Hedged ETF Cusip : 46434G509 Ticker : HEEM	09/01/2015	1,927.70 P	- 93	2015	1444892
09/04/2015	iShares Emerging Market Minimum VolatilityETF Cusip : 464286533 Ticker : EEMV	09/01/2015	2,037.79 P	- 41	2015	1445420
09/08/2015	iShares TR MSCI United Kingdom ETF Cusip : 46434V548 Ticker : EWU	09/02/2015	2,895.03 P	- 174	2015	1447433
09/17/2015	Goldman Sachs Strategic Income Fund Cusip : 38145C646 Ticker : GSZIX	09/16/2015	5,561.26 P	-558.359	2015	1451802

Tax Worksheet

(01/01/2015 To 12/31/2015)

Tax ID : XX-XXX1132

Generation Skipping : N/A

Account Name: S and H Fouts Scholarship TUW

Administrator : Cody Lewallen

Account Number : 002915

Accountant : Not Assigned

State of Domicile : North Carolina

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/ Loss
3.723	Blackrock Strategic Income Opps Fund 09256H286	08/31/2015	P	11/04/2015	Short	37.12	37.27	-0.15
182.552	Blackrock Strategic Income Opps Fund 09256H286	08/31/2015	P	11/04/2015	Short	1,820.04	1,827.35	-7.31
4.038	Goldman Sachs Multi-Manager Alternatives Fund 38147N301	06/23/2015	P	06/25/2015	Short	44.46	44.66	-0.20
98.723	Goldman Sachs N-11 Fund 38145L844	12/16/2014	P	06/11/2015	Short	1,005.99	1,005.00	0.99
88.322	Goldman Sachs Strategic Income Fund 38145C646	12/16/2014	P	09/16/2015	Short	879.69	900.00	-20.31
9.082	Goldman Sachs TR Abs Rtntrakr I 38145N220	12/10/2014	R	04/27/2015	Short	85.55	84.19	1.36
1.705	Goldman Sachs TR Abs Rtntrakr I 38145N220	12/31/2014	R	04/27/2015	Short	16.06	15.75	0.31
1	iShares Emerging Markets Currency Hedged ETF 46434G509	06/11/2015	P	06/25/2015	Short	14.51	24.43	-9.92
93	iShares Emerging Markets Currency Hedged ETF 46434G509	06/11/2015	P	09/01/2015	Short	1,927.70	2,271.99	-344.29
25	iShares MSCI Asia Ex-Japan ETF 464288182	12/16/2014	P	08/18/2015	Short	1,394.67	1,492.48	-97.81
25	iShares MSCI Asia Ex-Japan ETF 464288182	12/16/2014	P	08/18/2015	Short	1,393.63	1,492.48	-98.85
2	iShares MSCI Asia Ex-Japan ETF 464288182	12/16/2014	P	08/18/2015	Short	111.62	119.40	-7.78
5	Ishares Russell MidCap Growth 464287481	01/06/2015	P	08/04/2015	Short	487.88	454.54	33.34
3	Ishares Russell MidCap Growth 464287481	01/06/2015	P	04/27/2015	Short	297.19	272.73	24.46
18	Ishares Russell MidCap Growth 464287481	01/06/2015	P	08/04/2015	Short	1,756.36	1,620.48	135.88
8	Ishares Russell MidCap Growth 464287481	01/06/2015	P	08/04/2015	Short	780.61	719.60	61.01
7	Ishares Russell MidCap Growth 464287481	02/03/2015	P	04/27/2015	Short	693.43	652.89	40.54
17	iShares US Minimum Volatility ETF 46429B697	01/06/2015	P	02/03/2015	Short	693.92	680.75	13.17

Tax Worksheet

(01/01/2015 To 12/31/2015)

Tax ID : XX-XXX1132

Generation Skipping : N/A

Account Name: S and H Fouts Scholarship TUV

Administrator : Cody Lewallen

Account Number : 002915

Accountant : Not Assigned

State of Domicile : North Carolina

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/ Loss
1	iShares US Minimum Volatility ETF 46429B697	01/06/2015	P	04/27/2015	Short	41.56	40.04	1.52
20	iShares US Minimum Volatility ETF 46429B697	01/06/2015	P	04/27/2015	Short	831.11	799.60	31.51
20	iShares US Minimum Volatility ETF 46429B697	01/06/2015	P	04/27/2015	Short	831.12	800.40	30.72
34	iShares US Minimum Volatility ETF 46429B697	08/04/2015	P	11/06/2015	Short	1,419.17	1,425.21	-6.04
2	iShares US Minimum Volatility ETF 46429B697	08/04/2015	P	11/11/2015	Short	83.30	83.84	-0.54
19	iShares US Minimum Volatility ETF 46429B697	08/11/2015	P	11/04/2015	Short	800.65	801.04	-0.39
17	iShares US Minimum Volatility ETF 46429B697	08/11/2015	P	11/06/2015	Short	709.58	716.72	-7.14
33	iShares US Minimum Volatility ETF 46429B697	08/18/2015	P	11/04/2015	Short	1,390.59	1,408.44	-17.85
19	iShares US Minimum Volatility ETF 46429B697	09/01/2015	P	11/11/2015	Short	791.34	748.60	42.74
6	MainGate MLP Fund 560599201	06/25/2014	P	06/25/2015	Short	78.48	86.82	-8.34
75.225	MainGate MLP Fund 560599201	02/24/2015	P	12/18/2015	Short	601.05	1,001.25	-400.20
0.527	Metropolitan West Unconstrained Bond Fund 592905749	08/27/2015	P	11/04/2015	Short	6.20	6.21	-0.01
157.336	Metropolitan West Unconstrained Bond Fund 592905749	09/18/2015	P	11/04/2015	Short	1,850.27	1,856.57	-6.30
51	PowerShares BuyBack Achievers ETF 73935X286	04/14/2015	P	08/03/2015	Short	2,478.00	2,540.74	-62.74
2	PowerShares BuyBack Achievers ETF 73935X286	04/27/2015	P	06/25/2015	Short	89.19	99.68	-10.49
20	PowerShares BuyBack Achievers ETF 73935X286	04/27/2015	P	08/03/2015	Short	972.08	996.70	-24.62
32	PowerShares BuyBack Achievers ETF 73935X286	04/27/2015	P	08/03/2015	Short	1,555.34	1,594.85	-39.51
20	PowerShares Senior Loan ETF 73936Q769	12/16/2014	P	01/20/2015	Short	476.59	471.80	4.79
24	Select Sector SPDR Energy ETF 81369Y506	10/17/2014	P	04/13/2015	Short	1,904.23	2,010.03	-105.80

Tax Worksheet

(01/01/2015 To 12/31/2015)

Tax ID : XX-XXX1132

Generation Skipping : N/A

Account Name: S and H Fouts Scholarship TUW

Administrator : Cody Lewallen

Account Number : 002915

Accountant : Not Assigned

State of Domicile : North Carolina

Shares/FV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/ Loss
8	Select Sector SPDR Energy ETF 81369Y506	10/24/2014	P	04/13/2015	Short	634.75	684.88	-50.13
45	SPDR Barclays Short Term High Yld 78468R408	10/03/2014	P	08/27/2015	Short	1,245.59	1,349.10	-103.51
45	SPDR Barclays Short Term High Yld 78468R408	10/03/2014	P	08/27/2015	Short	1,245.59	1,348.65	-103.06
45	SPDR Barclays Short Term High Yld 78468R408	10/03/2014	P	08/27/2015	Short	1,245.58	1,349.08	-103.50
45	SPDR Barclays Short Term High Yld 78468R408	10/03/2014	P	09/16/2015	Short	1,242.45	1,348.65	-106.20
4	SPDR Barclays Short Term High Yld 78468R408	10/03/2014	P	06/25/2015	Short	106.15	119.92	-13.77
23	SPDR Barclays Short Term High Yld 78468R408	12/16/2014	P	09/16/2015	Short	635.03	655.96	-20.93
66	SPDR Barclays Short Term High Yld 78468R408	02/24/2015	P	09/16/2015	Short	1,822.25	1,939.74	-117.49
22	SPDR S&P Emerging Markets Small Cap ETF 78463X756	12/16/2014	P	02/11/2015	Short	961.02	965.13	-4.11
1	Vanguard Intermediate Bond ETF 92206C870	03/17/2015	P	06/25/2015	Short	74.83	86.69	-11.86
216.474	Vanguard Market Neutral Fund 92205G203	08/05/2015	P	08/27/2015	Short	2,526.25	2,537.08	-10.83
211.592	Vanguard Market Neutral Fund 92205G203	08/05/2015	P	08/27/2015	Short	2,469.28	2,479.86	-10.58
130.001	Vanguard Market Neutral Fund 92205G203	08/06/2015	P	08/27/2015	Short	1,517.11	1,521.01	-3.90
118.676	Vanguard Market Neutral Fund 92205G203	08/20/2015	P	08/27/2015	Short	1,384.95	1,395.63	-10.68
19	Vanguard Total International Bond ETF 92203J407	01/20/2015	P	08/27/2015	Short	1,000.43	1,022.20	-21.77
17	Vanguard Total International Bond ETF 92203J407	01/20/2015	P	08/27/2015	Short	895.12	914.46	-19.34
17	Vanguard Total International Bond ETF 92203J407	01/20/2015	P	08/27/2015	Short	895.12	914.73	-19.61
23	Vanguard Total International Bond ETF 92203J407	01/20/2015	P	08/27/2015	Short	1,211.04	1,237.40	-26.36
19	Vanguard Total International Bond ETF 92203J407	01/20/2015	P	08/27/2015	Short	1,000.43	1,022.18	-21.75

Tax Worksheet

(01/01/2015 To 12/31/2015)

Tax ID : XX-XXX1132

Generation Skipping : N/A

Account Name: S and H Fouts Scholarship TUV

Administrator : Cody Lewallen

Account Number : 002915

Accountant : Not Assigned

State of Domicile : North Carolina

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/ Loss
17	Vanguard Total International Bond ETF 92203J407	01/20/2015	P	08/27/2015	Short	895.12	914.60	-19.48
35	Vanguard Total International Bond ETF 92203J407	03/19/2015	P	08/27/2015	Short	1,842.88	1,892.01	-49.13
2	Vanguard Total International Bond ETF 92203J407	03/19/2015	P	06/25/2015	Short	99.10	108.12	-9.02
4.467	Wells Fargo Advantage Absolute Return Fund 94987W737	12/12/2014	R	08/05/2015	Short	48.60	49.81	-1.21
97.239	Wells Fargo Advantage Absolute Return Fund 94987W737	04/27/2015	P	08/05/2015	Short	1,057.96	1,098.80	-40.84
2	Wisdom Tree Europe Hedged Equity 97717X701	02/11/2015	P	06/25/2015	Short	122.35	121.65	0.70
10.080	AQR Multi-Strategy Alternative Fund 00203H792	08/21/2013	P	06/25/2015	Long	99.79	101.51	-1.72
101.557	AQR Multi-Strategy Alternative Fund 00203H792	08/21/2013	P	02/24/2015	Long	1,008.46	1,022.68	-14.22
270.398	AQR Multi-Strategy Alternative Fund 00203H792	08/21/2013	P	10/22/2015	Long	2,828.36	2,722.90	105.46
128.056	Goldman Sachs N-11 Fund 38145L844	07/02/2013	P	06/11/2015	Long	1,304.89	1,367.64	-62.75
155.246	Goldman Sachs Strategic Income Fund 38145C646	05/14/2013	P	02/24/2015	Long	1,580.41	1,675.10	-94.69
0.239	Goldman Sachs Strategic Income Fund 38145C646	05/31/2013	R	02/24/2015	Long	2.43	2.55	-0.12
171	Goldman Sachs Strategic Income Fund 38145C646	06/20/2013	P	09/16/2015	Long	1,703.15	1,790.37	-87.22
0.322	Goldman Sachs Strategic Income Fund 38145C646	06/30/2013	R	09/16/2015	Long	3.21	3.37	-0.16
179.317	Goldman Sachs Strategic Income Fund 38145C646	07/09/2013	P	08/27/2015	Long	1,786.00	1,890.00	-104.00
66.424	Goldman Sachs Strategic Income Fund 38145C646	07/15/2013	P	08/27/2015	Long	661.58	698.12	-36.54
41.576	Goldman Sachs Strategic Income Fund 38145C646	07/15/2013	P	09/16/2015	Long	414.10	436.96	-22.86
113.933	Goldman Sachs Strategic Income Fund 38145C646	07/23/2013	P	03/19/2015	Long	1,150.72	1,201.99	-51.27

Tax Worksheet

(01/01/2015 To 12/31/2015)

Tax ID : XX-XXX1132

Generation Skipping : N/A

Account Name: S and H Fouts Scholarship TOW

Administrator : Cody Lewallen

Account Number : 002915

Accountant : Not Assigned

State of Domicile : North Carolina

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/ Loss
244.387	Goldman Sachs Strategic Income Fund 38145C646	07/23/2013	P	08/27/2015	Long	2,434.10	2,578.29	-144.19
16.680	Goldman Sachs Strategic Income Fund 38145C646	07/23/2013	P	06/25/2015	Long	168.30	175.97	-7.67
147.141	Goldman Sachs Strategic Income Fund 38145C646	08/21/2013	P	09/16/2015	Long	1,465.53	1,536.15	-70.62
109.998	Goldman Sachs Strategic Income Fund 38145C646	10/10/2013	P	09/16/2015	Long	1,095.58	1,153.88	-58.30
27.308	Goldman Sachs Strategic Income Fund 38145C646	11/20/2013	P	08/27/2015	Long	271.99	287.55	-15.56
40.923	Goldman Sachs Strategic Income Fund 38145C646	11/21/2013	P	08/27/2015	Long	407.59	431.33	-23.74
206.623	Goldman Sachs Strategic Income Fund 38145C646	12/20/2013	P	03/16/2015	Long	2,091.02	2,192.27	-101.25
35.833	Goldman Sachs Strategic Income Fund 38145C646	12/20/2013	P	02/24/2015	Long	364.78	380.19	-15.41
86.079	Goldman Sachs Strategic Income Fund 38145C646	12/20/2013	P	03/19/2015	Long	869.40	913.30	-43.90
181.829	Goldman Sachs Strategic Income Fund 38145C646	12/20/2013	P	03/17/2015	Long	1,838.29	1,929.20	-90.91
75	Goldman Sachs TR Abs Rtntrakr I 38145N220	09/28/2011	F	04/27/2015	Long	706.50	666.00	40.50
147.255	Goldman Sachs TR Abs Rtntrakr I 38145N220	11/21/2011	F	04/27/2015	Long	1,387.15	1,320.88	66.27
1	iShares EAFE Minimum Volatility ETF 46429B689	01/24/2014	P	06/25/2015	Long	63.63	60.44	3.19
18	iShares EAFE Minimum Volatility ETF 46429B689	08/08/2014	P	11/09/2015	Long	1,164.97	1,152.09	12.88
9	iShares EAFE Minimum Volatility ETF 46429B689	10/09/2014	P	11/09/2015	Long	582.49	552.51	29.98
21	iShares EAFE Minimum Volatility ETF 46429B689	10/09/2014	P	11/11/2015	Long	1,368.99	1,289.19	79.80
13	iShares Emerging Market Minimum VolatilityETF 464286533	09/27/2012	P	09/01/2015	Long	646.13	746.04	-99.91
28	iShares Emerging Market Minimum VolatilityETF 464286533	09/27/2012	P	09/01/2015	Long	1,391.66	1,607.76	-216.10

Tax Worksheet

(01/01/2015 To 12/31/2015)

Tax ID : XX-XXX1132

Generation Skipping : N/A

Account Name: S and H Fouts Scholarship TUV

Administrator : Cody Lewallen

Account Number : 002915

Accountant : Not Assigned

State of Domicile : North Carolina

Shares/FV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/ Loss
1	iShares Emerging Market Minimum VolatilityETF 464286533	09/27/2012	P	06/25/2015	Long	55.47	57.42	-1.95
1	iShares MSCI Asia Ex-Japan ETF 464288182	07/23/2012	P	08/18/2015	Long	55.81	50.71	5.10
15	iShares MSCI Asia Ex-Japan ETF 464288182	09/19/2012	P	08/18/2015	Long	837.13	850.72	-13.59
9	iShares MSCI Asia Ex-Japan ETF 464288182	01/11/2013	P	08/11/2015	Long	515.90	547.92	-32.02
2	iShares MSCI Asia Ex-Japan ETF 464288182	01/14/2013	P	06/25/2015	Long	122.87	121.89	0.98
12	iShares MSCI Asia Ex-Japan ETF 464288182	01/14/2013	P	08/11/2015	Long	687.87	731.31	-43.44
8	iShares MSCI Asia Ex-Japan ETF 464288182	04/24/2013	P	08/18/2015	Long	446.47	472.75	-26.28
5	iShares MSCI Asia Ex-Japan ETF 464288182	04/24/2013	P	08/11/2015	Long	286.61	295.47	-8.86
2	iShares MSCI Eurozone ETF 464286608	10/11/2013	P	06/25/2015	Long	74.89	77.33	-2.44
14	iShares Russell Small Cap 2000 ETF 464287655	06/23/2009	F	01/06/2015	Long	1,603.79	688.45	915.34
6	iShares Russell Small Cap 2000 ETF 464287655	06/23/2009	F	01/06/2015	Long	687.15	295.05	392.10
7	iShares Russell Small Cap 2000 ETF 464287655	06/23/2009	F	01/06/2015	Long	806.24	344.22	462.02
1	iShares S&P Mid Cap 400 ETF 464287507	06/26/2009	F	06/25/2015	Long	143.04	57.45	85.59
5	iShares S&P Mid Cap 400 ETF 464287507	06/26/2009	F	01/06/2015	Long	706.22	287.25	418.97
61	iShares TR MSCI United Kingdom ETF 46434V548	07/15/2013	F	09/02/2015	Long	1,014.92	1,134.60	-119.68
37	iShares TR MSCI United Kingdom ETF 46434V548	07/19/2013	F	09/02/2015	Long	615.61	700.15	-84.54
36	iShares TR MSCI United Kingdom ETF 46434V548	08/14/2013	F	09/02/2015	Long	598.97	692.27	-93.30
18	iShares TR MSCI United Kingdom ETF 46434V548	08/14/2013	F	09/02/2015	Long	299.49	346.50	-47.01
3	iShares TR MSCI United Kingdom ETF 46434V548	10/10/2013	F	06/25/2015	Long	54.34	58.07	-3.73

Tax Worksheet

(01/01/2015 To 12/31/2015)

Tax ID : XX-XXX1132

Generation Skipping : N/A

Account Name: S and H Fouts Scholarship TUV

Administrator : Cody Lewallen

Account Number : 002915

Accountant : Not Assigned

State of Domicile : North Carolina

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/ Loss
22	iShares TR MSCI United Kingdom ETF 46434V548	10/10/2013	F	09/02/2015	Long	366.04	425.85	-59.81
190.215	MainGate MLP Fund 560599201	06/06/2014	P	12/18/2015	Long	1,519.82	2,659.21	-1,139.39
143.229	MainGate MLP Fund 560599201	06/25/2014	P	12/18/2015	Long	1,144.40	2,072.52	-928.12
21	PowerShares Senior Loan ETF 73936Q769	05/21/2012	P	01/20/2015	Long	500.63	511.44	-10.81
18	PowerShares Senior Loan ETF 73936Q769	05/21/2012	P	01/20/2015	Long	428.93	438.37	-9.44
30	PowerShares Senior Loan ETF 73936Q769	05/22/2012	P	01/20/2015	Long	715.78	731.81	-16.03
18	PowerShares Senior Loan ETF 73936Q769	05/22/2012	P	01/20/2015	Long	429.11	439.08	-9.97
26	PowerShares Senior Loan ETF 73936Q769	04/19/2013	P	01/20/2015	Long	620.35	653.46	-33.11
9	PowerShares Senior Loan ETF 73936Q769	04/19/2013	P	01/20/2015	Long	214.65	226.20	-11.55
12	PowerShares Senior Loan ETF 73936Q769	05/08/2013	P	01/20/2015	Long	286.31	303.96	-17.65
8	PowerShares Senior Loan ETF 73936Q769	08/19/2013	P	01/20/2015	Long	191.04	198.16	-7.12
12	PowerShares Senior Loan ETF 73936Q769	08/19/2013	P	01/20/2015	Long	286.31	297.24	-10.93
9	PowerShares Senior Loan ETF 73936Q769	11/21/2013	P	01/20/2015	Long	214.65	223.74	-9.09
43	PowerShares Senior Loan ETF 73936Q769	12/20/2013	P	01/20/2015	Long	1,026.81	1,068.98	-42.17
24	PowerShares Senior Loan ETF 73936Q769	12/20/2013	P	01/20/2015	Long	572.38	596.64	-24.26
1	SPDR S&P 500 Large Cap ETF 78462F103	07/06/2009	F	06/25/2015	Long	201.00	89.57	111.43
10	SPDR S&P 500 Large Cap ETF 78462F103	07/06/2009	F	06/19/2015	Long	2,100.21	895.70	1,204.51
11	SPDR S&P Emerging Markets Small Cap ETF 78463X756	06/15/2011	F	01/06/2015	Long	475.67	585.62	-109.95
18	SPDR S&P Emerging Markets Small Cap ETF 78463X756	06/15/2011	F	01/06/2015	Long	778.50	958.28	-179.78
6	SPDR S&P Emerging Markets Small Cap ETF 78463X756	08/12/2011	F	01/06/2015	Long	259.45	295.14	-35.69
14	SPDR S&P Emerging Markets Small Cap ETF 78463X756	08/12/2011	F	02/11/2015	Long	611.56	688.66	-77.10
2	Vanguard FTSE Developed Markets ETF 921943858	08/12/2011	F	06/25/2015	Long	79.11	67.38	11.73
102	Vanguard FTSE Developed Markets ETF 921943858	08/12/2011	F	10/07/2015	Long	3,821.74	3,436.29	385.45

Tax Worksheet

(01/01/2015 To 12/31/2015)

Tax ID : XX-XXX1132

Generation Skipping : N/A

Account Name: S and H Fouts Scholarship TUV

Administrator : Cody Lewallen

Account Number : 002915

Accountant : Not Assigned

State of Domicile : North Carolina

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/ Loss
1	Vanguard Real Estate Inv TR ETF 922908553	08/12/2011	F	06/25/2015	Long	72.54	55.43	17.11
11	Vanguard Short Term Corp ETF 92206C409	04/19/2013	P	08/27/2015	Long	873.39	885.72	-12.33
1	Vanguard Short Term Corp ETF 92206C409	04/19/2013	P	06/25/2015	Long	69.40	80.52	-11.12
12	Vanguard Short Term Corp ETF 92206C409	04/19/2013	P	08/27/2015	Long	952.78	966.26	-13.48
96.945	Wells Fargo Advantage Absolute Return Fund 94987W737	05/14/2012	P	06/12/2015	Long	1,070.27	944.83	125.44
123.011	Wells Fargo Advantage Absolute Return Fund 94987W737	05/16/2012	P	06/12/2015	Long	1,358.05	1,193.93	164.12
4.031	Wells Fargo Advantage Absolute Return Fund 94987W737	05/16/2012	P	06/25/2015	Long	44.66	39.12	5.54
131.534	Wells Fargo Advantage Absolute Return Fund 94987W737	05/16/2012	P	08/05/2015	Long	1,431.09	1,276.66	154.43
36.629	Wells Fargo Advantage Absolute Return Fund 94987W737	06/04/2012	P	08/05/2015	Long	398.52	350.00	48.52
53.944	Wells Fargo Advantage Absolute Return Fund 94987W737	01/24/2014	P	06/12/2015	Long	595.54	593.92	1.62
1	WisdomTree Japan Hedged Equity ETF 97717W851	04/24/2013	P	06/25/2015	Long	55.99	48.11	7.88
						120,769.93		-1,505.50
							122,275.43	

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift,
L - Payment Made (Liability), P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	423.04	Gains From Sales :	4,855.96
Losses From Sales :	-2,175.65	Losses From Sales :	-4,608.85
Common Funds :	0.00	Common Funds :	0.00
Short Term Gains :	423.04	Long Term Gain :	4,855.96
Short Term Losses :	-2,175.65	Long Term Losses :	-4,608.85
Net Short Term G/L:	-1,752.61	Net Long Term G/L :	247.11
Capital Gain Dist :	316.01	Capital Gain Dist :	1,343.27

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
FEES & COMMISSIONS	1,500	1,500		
TOTAL	1,500	1,500	0	0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AQR MANAGED FUTURES STRATEGY FUND	\$		COST	\$
AQR MULTI STRATEGY ALTERNATIVE	6,775	5,577	COST	5,445
ETF VANGUARD REIT	2,428	2,373	COST	4,146
GOLDMAN SACHS N-11 FUND	2,373		COST	
GOLDMAN SACHS STRATEGIC INCOME	20,177		COST	
GS ABSOLUTE RETURN F	2,071		COST	
ISHARES EAFE MIN VOLATILITY	5,413	3,835	COST	3,957
ISHARES EMERGING MARKET MIN. VOL	2,411		COST	
ISHARES MSCI ASIA EX-JAPAN	6,175		COST	
ISHARES MSCI EMU INDEX ETF	4,321		COST	
ISHARES MSCI UNITED KINGDOM ETF	3,357		COST	
ISHARES US MINIMUM VOLATILITY			COST	
ISHS RUSSELL 2000	4,034	3,298	COST	3,513
ISHS S&P 400 MIDCAP	4,351	9,300	COST	9,348
MAIN GATE MLP FUND	4,819	4,006	COST	6,130
POWERSHARES SENIOR LOAN ETF	6,161		COST	
SELECT SECTOR SPR ENERGY	2,695		COST	
SPDR BARCLAYS ST HIGH YLD	6,171		COST	
SPDR S&P 500	14,168	16,201	COST	23,241
SPDR S&P EMER MKT SM	3,493		COST	
VANGUARD FTSE DEVELOPED MKTS	3,504		COST	
VANGUARD SHORT TERM ETF	7,558	5,625	COST	5,529
WELLS FARGO ADVANTAGE ABSOLUTE RET.	4,448		COST	
WISDOM TREE EUROPE EQUITY	5,006	5,675	COST	5,489
WISDOM TREE JAPAN HEDGED EQUITY	2,729	3,502	COST	4,056
VANGUARD INTERMED BOND ETF		3,813	COST	3,700
ISHARES MSCI CANADA		3,084	COST	2,838
ISHARES MSCI EUROZONE		5,546	COST	6,097

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MATTHEWS JAPAN FUND	\$	4,853	COST	\$ 5,317
MATTHEWS PACIFIC TIGER		10,826	COST	10,321
BLACKROCK STRATEGIC INC OPPS		9,519	COST	9,297
METROPOLITAN WEST UNCONSTRAINED		9,419	COST	9,355
PIMCO INCOME FUND		9,300	COST	8,945
GOLDMAN SACHS MULTI MANAGER ALTERNA		4,471	COST	4,109
TOTAL	\$ 124,638	\$ 120,223		\$ 130,833

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

N/A

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

FALL SEMESTER ENROLLMENT

Statement 6 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

RECIPIENT MUST BE FROM DAVIDSON COUNTY, NC AND BE
ATTENDING CATAWBA COLLEGE

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
VARIOUS	\$ 1,301		14		
TOTAL	\$ 1,301				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
VARIOUS	\$ 2,932		14		
TOTAL	\$ 2,932				