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

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

**THE YEARGAN FOUNDATION CHARITABLE
TRUST**

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

7777 WHITE OAK ROAD

Room/suite

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

GARNER NC 27529-8808

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation
 I Fair market value of all assets at **J Accounting method** Cash Accrual
 end of year (from Part II, col (c),
 line 16) ► **\$ 20,454,421** (Part I, column (d) must be on cash basis)

A Employer identification number

58-1846281

B Telephone number (see instructions)

919-622-3935C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2 Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		49,763	49,763		
4 Dividends and interest from securities		283,034	283,034		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10	STMT 1	826,194			
b Gross sales price for all assets on line 6a	1,592,395				
7 Capital gain net income (from Part IV, line 2)			265,917		
8 Net short-term capital gain				0	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	STMT 2	8,113			
12 Total. Add lines 1 through 11		1,167,104	598,714	0	
13 Compensation of officers, directors, trustees, etc		30,000	15,000		15,000
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)	SEE STMT 3	13,728	4,429		9,299
b Accounting fees (attach schedule)	STMT 4	27,200	27,200		
c Other professional fees (attach schedule)	STMT 5	10,107			10,107
17 Interest					
18 Taxes (attach schedule) (see instructions)	STMT 6	15,240	15,240		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		1,520			1,520
22 Printing and publications					
23 Other expenses (att sch)	STMT 7	86,034	85,826		208
24 Total operating and administrative expenses.		183,829	147,695	0	36,134
Add lines 13 through 23		1,560,934			1,560,934
25 Contributions, gifts, grants paid	SEE STATEMENT 8	1,744,763	147,695	0	1,597,068
26 Total expenses and disbursements. Add lines 24 and 25					
27 Subtract line 26 from line 12		-577,659			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			451,019		
c Adjusted net income (if negative, enter -0-)				0	

For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2015)

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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash – non-interest-bearing				
2	Savings and temporary cash investments		293,072	771,117	771,117
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (att. schedule) ► SEE WRK	636,138	0	636,138	636,138
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments – U S and state government obligations (attach schedule)				
b	Investments – corporate stock (attach schedule)	SEE STMT 9	5,091,591	4,832,647	12,653,263
c	Investments – corporate bonds (attach schedule)	SEE STMT 10	230,390	126,321	126,729
11	Investments – land, buildings, and equipment basis ►	1,216,767			
	Less accumulated depreciation (attach sch) ► STMT 11		1,618,936	1,216,767	5,707,272
12	Investments – mortgage loans				
13	Investments – other (attach schedule)				
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
15	Other assets (describe ► SEE STATEMENT 12)		-242,861	-509,748	559,902
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		7,650,901	7,073,242	20,454,421
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 ►)		0	0	
23	Total liabilities (add lines 17 through 22)				
24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
25					
26					
27	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
28					
29					
30	Capital stock, trust principal, or current funds		7,650,901	7,073,242	
31	Paid-in or capital surplus, or land, bldg , and equipment fund		7,650,901	7,073,242	
	Retained earnings, accumulated income, endowment, or other funds				
	Total net assets or fund balances (see instructions)		7,650,901	7,073,242	
	Total liabilities and net assets/fund balances (see instructions)		7,650,901	7,073,242	

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	7,650,901
2	Enter amount from Part I, line 27a	2	-577,659
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	7,073,242
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	7,073,242

Form 990-PF (2015) THE YEARGAN FOUNDATION CHARITABLE
Part IV Capital Gains and Losses for Tax on Investment Income

58-1846281

Page 3

(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 WORKSHEET				
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				
b				
c				
d				
e				
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		
a				
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	265,917
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	-1,163
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	758,003	19,747,243	0.038385	
2013	540,744	18,103,761	0.029869	
2012	2,131,869	16,641,476	0.128106	
2011	442,489	16,430,050	0.026932	
2010	584,495	13,316,284	0.043893	
2 Total of line 1, column (d)			2	0.267185
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	0.053437
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4	19,747,074
5 Multiply line 4 by line 3			5	1,055,224
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	4,510
7 Add lines 5 and 6			7	1,059,734
8 Enter qualifying distributions from Part XII, line 4			8	1,597,068
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				

Form 990-PF (2015) THE YEARGAN FOUNDATION CHARITABLE 58-1846281

Page 4

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)	►	1	4,510
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		2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	4,510
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
3	Add lines 1 and 2		5	4,510
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
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 checked="" type="checkbox"/> if Form 2220 is attached	8	109	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	4,619	
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 ►	11		
		Refunded	►	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	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		
1c	Did the foundation file Form 1120-POL for this year?		
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		
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		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		
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		
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?		
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		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
	N/A		
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	SEE STMT 13	
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		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

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 Yes No
 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** 13 Yes No
 X

14 The books are in care of ► **ROWANN YEARGAN**
7777 WHITE OAK ROAD

Telephone no ►

NC ZIP+4 ► **27529**

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
 X

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.

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
 X

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
 X

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
 X

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No
 X

(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
 X

(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
 X

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 ► Yes No
 X

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? N/A
 1c

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? Yes No
 X
If "Yes," list the years ► 20 , 20 , 20 , 20

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions) N/A
 2b

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No
 X

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 Yes No
 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 Yes No
 X

Form 990-PF (2015) THE YEARGAN FOUNDATION CHARITABLE 58-1846281

Page 6

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROWANN YEARGAN 7777 WHITE OAK ROAD	GARNER NC 27529	TRUSTEE 1.00	0	0
SHERMAN YEARGAN 7777 WHITE OAK ROAD	GARNER NC 27529	TRUSTEE 5.00	30,000	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.

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.

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	12,793,731
b	Average of monthly cash balances	1b	461,266
c	Fair market value of all other assets (see instructions)	1c	6,792,794
d	Total (add lines 1a, b, and c)	1d	20,047,791
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	20,047,791
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	300,717
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	19,747,074
6	Minimum investment return. Enter 5% of line 5	6	987,354

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	987,354
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,510
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,510
3	Distributable amount before adjustments Subtract line 2c from line 1	3	982,844
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	982,844
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	982,844

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	1,597,068
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	1,597,068
b	Cash distribution test (attach the required schedule)	5	4,510
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	1,592,558
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				982,844
2 Undistributed income, if any, as of the end of 2015.				
a Enter amount for 2014 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012	300,191			
d From 2013				
e From 2014				
f Total of lines 3a through e	300,191			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 1,597,068				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2015 distributable amount				982,844
e Remaining amount distributed out of corpus	614,224			
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:	914,415			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	914,415			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012	300,191			
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	614,224			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling				►			
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or	<input type="checkbox"/>	4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed							
b	85% of line 2a							
c	Qualifying distributions from Part XII, line 4 for each year listed							
d	Amounts included in line 2c not used directly for active conduct of exempt activities							
e	Qualifying distributions made directly for active conduct of exempt activities							
	Subtract line 2d from line 2c							
3	Complete 3a, b, or c for the alternative test relied upon:							
a	"Assets" alternative test – enter:							
(1)	Value of all assets							
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)							
b	"Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed							
c	"Support" alternative test – enter:							
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)							
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)							
(3)	Largest amount of support from an exempt organization							
(4)	Gross investment income							

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

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

N/A

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

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 14				1,560,934
Total			► 3a	1,560,934
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	49,763	
4 Dividends and interest from securities			14	283,034	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	826,194	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b SEE STATEMENT 15				8,113	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		1,167,104	0
13 Total. Add line 12, columns (b), (d), and (e)				13	1,167,104

(See worksheet in line 13 instructions to verify calculations)

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

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

Capital Gains and Losses for Tax on Investment Income			
Form 990-PF	For calendar year 2015, or tax year beginning _____, and ending _____		2015
Name THE YEARGAN FOUNDATION CHARITABLE TRUST			Employer Identification Number 58-1846281
(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.)
(1) 1500 SHS MEDTRONIC		P	01/27/15
(2) 364 SHS DUKE ENERGY CORP		P	01/29/98
(3) 1636 SHS DUKE ENERGY CORP		P	01/29/98
(4) 25000 PROCTOR & GAMBLE NOTES		P	02/04/09
(5) 1000 SHS DOMINION RESOURCES INC		P	05/05/99
(6) 1042 SHS DOMINION RESOURCES		P	05/05/99
(7) LEHMAN BROTHERS HOLDINGS SNR NOTES		P	04/02/15
(8) .632 SHS GOOGLE CL C		P	05/01/15
(9) 200 SHS PRECISION CAST PARTS CORP		P	03/02/15
(10) 600 SHS PRESISION CAST PARTS CORP		P	02/27/13
(11) 240 SHS CHEMOURS CO		P	01/15/09
(12) 24000 LEUCADIA NATIONAL CORP SNR NOT		P	06/15/10
(13) 25000 YUM! BRANDS SR UNSECURED		P	09/16/10
(14) LEHMAN BROTHERS HOLDINGS SR MEDIUM N		P	10/01/15
(15) 25000 BB&T CORPORATION SUB GLOBAL NO		P	09/16/10
(d) Date sold (mo., day, yr.)			
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale
(1) 111,417			115,425
(2) 30,249			17,282
(3) 135,955			77,202
(4) 25,000			25,060
(5) 70,215			18,625
(6) 72,314			19,407
(7) 960			960
(8) 352			352
(9) 46,155			43,662
(10) 138,466			111,597
(11) 1,546			1,511
(12) 24,000			24,682
(13) 25,000			25,000
(14) 719			719
(15) 25,000			27,425
(h) Gain or (loss) (e) plus (f) minus (g)			
(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
(1)			(l) Gains (Col (h) gain minus col (k), but not less than -0-) OR Losses (from col (h))
(2)			-4,008
(3)			12,967
(4)			58,753
(5)			-60
(6)			51,590
(7)			52,907
(8)			960
(9)			352
(10)			2,493
(11)			26,869
(12)			35
(13)			-682
(14)			719
(15)			-2,425
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			

Capital Gains and Losses for Tax on Investment Income

Form 990-PF

2015

For calendar year 2015, or tax year beginning

, and ending

Name

THE YEARGAN FOUNDATION CHARITABLE
TRUST

Employer Identification Number

58-1846281

(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.)

(1) RBC DAIN RAUSCHER

(2)

(3)

(4)

(5)

(6)

(7)

(8)

(9)

(10)

(11)

(12)

(13)

(14)

(15)

(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)
(1) 65,447			65,447
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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))
(1)			65,447
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Other Notes and Loans Receivable

Form 990-PF

2015

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

Name

THE YEARGAN FOUNDATION CHARITABLE
TRUST

Employer Identification Number

58-1846281

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

Name of borrower

Relationship to disqualified person

(1) INSTALLMENT NOTES

(2)

(3)

(4)

(5)

(6)

(7)

(8)

(9)

(10)

Original amount
borrowed

Date of loan

Maturity
date

Repayment terms

Interest
rate

(1)

(2)

(3)

(4)

(5)

(6)

(7)

(8)

(9)

(10)

Security provided by borrower

Purpose of loan

(1)

(2)

(3)

(4)

(5)

(6)

(7)

(8)

(9)

(10)

Consideration furnished by lender

Balance due at
beginning of yearBalance due at
end of year

Fair market value

(1)

659,773

636,138

636,138

(2)

(3)

(4)

(5)

(6)

(7)

(8)

(9)

(10)

Totals

659,773

636,138

636,138

YEARGFDN THE YEARGAN FOUNDATION CHARITABLE
58-1846281
FYE: 12/31/2015

Federal Statements

5/12/2016 4:50 PM

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

Whom Sold	Description	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
HABITAT DONATION - WESTON ROAD		10/13/08	3/31/15	\$ 427,400	\$ 86,565	\$		\$ 340,835
HABITAT DONATION - BAUCOM ROAD		1/29/98	3/31/15	121,500	46,870			74,630
HABITAT DONATION - AUBURN ROAD		1/29/98	3/31/15	65,500	15,221			50,279
HABITAT DONATION - AVERY ROAD		1/29/98	3/31/15	205,200	110,667			94,533
TOTAL				\$ 819,600	\$ 259,323	\$ 0	\$ 0	\$ 560,277

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income	
			\$	\$
LC YEARGAN SR HEIRS	\$ 29,145			
LEIGH VENTURES, LLC	-3,697			
LEIGH VENTURES, LLC	1			
WINTERS YOUNG, LLC	-112			
SPRINGHILL VENTURES, LLC	471			
WHITE OAK NE ASSOCIATES, LLC	-16,718			
WHITE OAK NW ASSOCIATES, LLC	-977			
TOTAL	\$ 8,113	\$ 0	\$ 0	\$ 0

YEARGFDN THE YEARGAN FOUNDATION CHARITABLE
58-1846281
FYE: 12/31/2015

Federal Statements

5/12/2016 4:50 PM

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES - HABITAT DONATION	\$ 4,870	\$ 4,429	\$ 4,429	\$ 4,870
LEGAL FEES - AMENDMENTS	\$ 8,858	\$ 4,429	\$ 0	\$ 4,429
TOTAL	\$ 13,728	\$ 4,429	\$ 0	\$ 9,299

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 27,200	\$ 27,200	\$ 0	\$ 27,200
TOTAL	\$ 27,200	\$ 27,200	\$ 0	\$ 27,200

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
APPRAISAL FEES	\$ 8,607	\$ 0	\$ 0	\$ 8,607
WETLAND STUDY	\$ 1,500	\$ 0	\$ 0	\$ 1,500
TOTAL	\$ 10,107	\$ 0	\$ 0	\$ 10,107

Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
2014 INVESTMENT INCOME TAX	\$ 14,123	\$ 14,123	\$ 0	\$ 14,123
FOREIGN TAXES PAID	\$ 1,117	\$ 1,117	\$ 0	\$ 1,117
TOTAL	\$ 15,240	\$ 15,240	\$ 0	\$ 15,240

YEARGFDN THE YEARGAN FOUNDATION CHARITABLE
58-1846281
FYE: 12/31/2015

Federal Statements

5/12/2016 4:50 PM

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$	\$	\$	\$
EXPENSES				
BANK/INVESTMENT CHARGES	85,826	85,826		
DEED EXPENSES	208			
TOTAL	\$ 86,034	\$ 85,826	0	208

Statement 8 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
200,000					10/15/15
133,200					12/07/15
25,000					10/06/15
25,000					2/10/15
2,000					1/12/15
50,000					6/01/15
33,334					1/05/15
10,000					6/30/15
100					4/03/15
200,000					3/03/15
10,000					1/15/15
100					3/14/15
5,000					3/29/15
100					5/04/15
12,500					6/01/15
10,000					6/01/15
25,000					10/01/15
427,400	WESTON ROAD APPRAISAL	86,565	INHERITED BA	3/31/15	
121,500	BAUCOM ROAD APPRAISAL	46,870	INHERITED BA	3/31/15	
65,500	AUBURN ROAD APPRAISAL	15,221	INHERITED BA	3/31/15	
205,200	AVERY ROAD APPRAISAL	110,667	INHERITED BA	3/31/15	

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
RBC DAIN RAUSCHER	\$ 1,264,203	\$ 1,357,352	COST	\$ 1,339,183
WELLS FARGO	\$ 3,827,388	\$ 3,475,295	COST	\$ 11,314,080
TOTAL	\$ 5,091,591	\$ 4,832,647		\$ 12,653,263

Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
WELLS FARGO	\$ 230,390	\$ 126,321	COST	\$ 126,729
TOTAL	\$ 230,390	\$ 126,321		\$ 126,729

Statement 11 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
REAL ESTATE	\$ 1,618,936	\$ 1,216,767	\$ 0	\$ 5,707,272
TOTAL	\$ 1,618,936	\$ 1,216,767	\$ 0	\$ 5,707,272

Statement 12 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
INCOME DISTRIBUTIONS RECEIVABLE	\$ -479,944	\$ -454,669	\$
OTHER INVESTMENTS	237,083	-55,079	559,902
TOTAL	\$ -242,861	\$ -509,748	\$ 559,902

**Statement 13 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General
Explanation****Description**

NOT REQUIRED IN NORTH CAROLINA.

YEARGFDN THE YEARGAN FOUNDATION CHARITABLE
58-1846281
FYE: 12/31/2015

Federal Statements

5/12/2016 4:50 PM

Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Address	Status	Purpose	Amount
DUKE UNIVERSITY DURHAM NC 27708	208 WEST FRANKLIN ST PUBLIC	BOX 90581 PUBLIC	208 WEST FRANKLIN ST PUBLIC	ENDOWMENT ENDOWMENT		200,000
UNIVERSITY OF NC CHAPEL HILL NC 27599	PO BOX 3537 PUBLIC	PO BOX 3537 PUBLIC		CONTRIBUTION		133,200
DURHAM NATIVITY SCHOOL DURHAM NC 27702	PO BOX 797 PUBLIC	PO BOX 797 PUBLIC		CONTRIBUTION		25,000
GARNER AREA MINISTRIES GARNER NC 27529	801 CORPORATE CENTER DRIV PUBLIC	801 CORPORATE CENTER DRIV PUBLIC		CONTRIBUTION		25,000
YMCA OF THE TRIANGLE RALEIGH NC 27607	801 CORPORATE CENTER DRIV PUBLIC	801 CORPORATE CENTER DRIV PUBLIC		CONTRIBUTION		2,000
YMCA OF THE TRIANGLE RALEIGH NC 27607	9101 FAYETTEVILLE ROAD PUBLIC	9101 FAYETTEVILLE ROAD PUBLIC		CONTRIBUTION		50,000
WAKE TECH FOUNDATION RALEIGH NC 27603	PO BOX 888 PUBLIC	PO BOX 888 PUBLIC		CONTRIBUTION		33,334
WOMENS RESOURCE CENTER OF DILLON DILLON MT 59725	PO BOX 2179 PUBLIC	PO BOX 2179 PUBLIC		CONTRIBUTION		10,000
GARNER UNITED METHODIST CHURCH GARNER NC 27529	250 HOSPICE CIRCLE PUBLIC	250 HOSPICE CIRCLE PUBLIC		MEMORIAL		100
TRANSITIONS LIFE CARE RALEIGH NC 27607				MEMORIAL		200,000
COMMUNITY OF HOPE MINISTRIES ECOLE BILINGUE DE LA LOUVILLE				CONTRIBUTION		10,000
SAMARITANS PURSE BOONE NC 28607	PO BOX 3000 PUBLIC	PO BOX 3000 PUBLIC		MEMORIAL		100
GRACE PLACE FOR CHILDREN AND FAMILI NAPLES FL 34116	4300 21ST AVENUE SW PUBLIC	4300 21ST AVENUE SW PUBLIC		CONTRIBUTION		5,000
THE REFUGE				MEMORIAL		100
LYMPHOMA RESEARCH FOUNDATION NEW YORK NY 10006	115 BROADWAY PUBLIC			CONTRIBUTION		12,500
MEREDITH COLLEGE				CONTRIBUTION		10,000
				CONTRIBUTION		25,000

YEARGFDN THE YEARGAN FOUNDATION CHARITABLE
58-1846281
FYE: 12/31/2015

Federal Statements

5/12/2016 4:50 PM

**Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
HABITAT FOR HUMANITY RALEIGH NC 27604	2420 RALEIGH BOULEVARD	PUBLIC	CONTRIBUTION		427,400
HABITAT FOR HUMANITY RALEIGH NC 27604	2420 RALEIGH BOULEVARD	PUBLIC	CONTRIBUTION		121,500
HABITAT FOR HUMANITY RALEIGH NC 27604	2420 RALEIGH BOULEVARD	PUBLIC	CONTRIBUTION		65,500
HABITAT FOR HUMANITY RALEIGH NC 27604	2420 RALEIGH BOULEVARD	PUBLIC	CONTRIBUTION		205,200
TOTAL					<u>1,560,934</u>

Federal Statements**Statement 15 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue****Description**

	<u>Business Code</u>	<u>Unrelated Amount</u>	<u>Exclusion Code</u>	<u>Exclusion Amount</u>	<u>Related Income</u>
LC YEARGAN SR HEIRS		\$	16	\$ 29,145	\$
LEIGH VENTURES, LLC			16	-3,697	
LEIGH VENTURES, LLC			14	1	
WINTERS YOUNG, LLC			16	-112	
SPRINGHILL VENTURES, LLC			16	471	
WHITE OAK NE ASSOCIATES, LL			16	-16,718	
WHITE OAK NW ASSOCIATES, LL			16	-977	
TOTAL		<u>\$ 0</u>		<u>\$ 8,113</u>	<u>\$ 0</u>

YEARGFDN THE YEARGAN FOUNDATION CHARITABLE

58-1846281

FYÉ: 12/31/2015

5/12/2016 4:50 PM

Federal Statements**Taxable Interest on Investments**

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
MARSLENDER (#1137)	\$ 15			14	
MARSLENDER (#7407)	11,314			14	
RBC	17			14	
INSTALLMENT OBLIGATIONS	38,417			14	
TOTAL	<u>\$ 49,763</u>				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
WELLS FARGO	\$ 264,513			14	
RBC DAIN RAUSCHER	18,521			14	
TOTAL	<u>\$ 283,034</u>				

STATEMENT REPORTING DISTRIBUTION OF PROPERTY VALUED AT FAIR MARKET VALUE

Organization: THE YEARGAN FOUNDATION CHARITABLE TRUST
EIN: 58-1846281
Tax Year Ended: 12/31/2015

Attachment to Form 990-PF, Part I, Line 25, Column (a)

Distributions of property valued at fair market value at date of distribution.

1 Date of Distribution	3/31/2015
2 Description of Property	217, 219 & 227 Weston Road, Garner, NC
3 Book Value of Property	\$ 86,565 00
Method for determining book value	Value at date of inheritance or cost basis
4 Fair Market Value	\$ 427,400 00
Method for determining fair market value	Appraisal