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## Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department 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](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

, and ending

ENVELOPE POSTMARK DATE MAY 04 2016	Name of foundation <b>THE W I H PITTS MEMORIAL FUND</b>			A Employer identification number <b>58-6374908</b>	
	Number and street (or P O box number if mail is not delivered to street address) <b>P O BOX 1908</b>		Room/suite	B Telephone number (see instructions) <b>(404) 813-9304</b>	
	City or town <b>ORLANDO</b>	State <b>FL</b>	ZIP code <b>32802-1908</b>	C If exemption application is pending, check here ► <input type="checkbox"/>	
	Foreign country name	Foreign province/state/county	Foreign postal code	D 1. Foreign organizations, 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			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"/>	
	Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ <b>74,670,569</b>	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	(Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>	
	<b>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))</b>			(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					
4 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<b>2,251,301</b>			
b Gross sales price for all assets on line 6a		<b>15,208,013</b>			
7 Capital gain net income (from Part IV, line 2)			<b>2,251,301</b>		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	<b>3,360,162</b>	<b>3,357,187</b>	<b>0</b>		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		<b>130,345</b>	<b>130,345</b>	
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	<b>99,158</b>	<b>8,805</b>		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	<b>2,500</b>		<b>2,500</b>	
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.	<b>362,348</b>	<b>139,150</b>	<b>0</b>	
Add lines 13 through 23			<b>132,845</b>		
25 Contributions, gifts, grants paid	<b>3,734,169</b>		<b>3,734,169</b>		
26 Total expenses and disbursements. Add lines 24 and 25	<b>4,096,517</b>	<b>139,150</b>	<b>0</b>		
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	<b>-736,355</b>				
b Net investment income (if negative, enter -0-)		<b>3,218,037</b>			
c Adjusted net income (if negative, enter -0-)			<b>0</b>		

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
	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments		2,149,440	1,007,984
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
Assets	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)		61,857,822	62,262,923
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► )			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		64,007,262	63,270,907
				74,670,569
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	24 Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	25 Unrestricted			
	26 Temporarily restricted			
	27 Permanently restricted			
	28 Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	29 Capital stock, trust principal, or current funds		64,007,262	63,270,907
	30 Paid-in or capital surplus, or land, bldg , and equipment fund			
	31 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)		64,007,262	63,270,907
	31 Total liabilities and net assets/fund balances (see instructions).		64,007,262	63,270,907

## 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	64,007,262
2 Enter amount from Part I, line 27a	2	-736,355
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	63,270,907
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	63,270,907

**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.)
<b>1a</b> See Attached Statement					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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 }		<b>2</b>	2,251,301	
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	{ }		<b>3</b>	0	

**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?  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part Yes  No

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	3,588,464	77,804,939	0 046121
2013	3,401,193	71,067,331	0 047859
2012	3,323,099	65,072,280	0 051068
2011	3,152,560	66,172,618	0 047641
2010	3,655,752	62,290,769	0 058689

2 Total of line 1, column (d)	<b>2</b>	0 251378
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	<b>3</b>	0 050276
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	<b>4</b>	77,193,426
5 Multiply line 4 by line 3	<b>5</b>	3,880,977
6 Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	32,180
7 Add lines 5 and 6	<b>7</b>	3,913,157
8 Enter qualifying distributions from Part XII, line 4 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	<b>8</b>	3,867,014

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

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

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

1c 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-)

3 Add lines 1 and 2

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

b Exempt foreign organizations—tax withheld at source

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

d Backup withholding erroneously withheld

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

8 Enter any **penalty** for underpayment of estimated tax Check here  if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be **Credited to 2016 estimated tax** ► 48,914 Refunded ► 11 0

6a	113,275
6b	
6c	
6d	
7	113,275
8	
9	0
10	48,914
11	0

**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?

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?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

1e 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?

4b 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) ►  
GA

8b 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*

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*

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b	N/A	
5	X	
6	X	
7	X	
8b	X	
9	X	
10	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	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 ► SUNTRUST BANK Located at ► P.O. BOX 1908 ORLANDO FL	Telephone no ► (404) 813-9304 ZIP+4 ► 32802-1908	
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	N/A
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 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		
	(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)?		
	(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 ►	1b 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?	1c X	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20_____	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b N/A	
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)	3b N/A	
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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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"/>		5b N/A
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 <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<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? 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	7b N/A

**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
SUNTRUST BANK P O BOX 1908 ORLANDO, FL 32802-1908	TRUSTEE AS REQ'D	260,690		
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-----				
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**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 ►

**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	NONE	
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.

Describe the two largest program-related investments made by the foundation during the 12 months ending 12/31/02.		Amount
<b>1</b>	<b>NONE</b>	
	----- -----	
<b>2</b>		
	----- -----	
<b>All other program-related investments</b> See instructions		
<b>3</b>	<b>NONE</b>	
	----- -----	

All other program-related investments See instructions

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**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	77,240,593
b	Average of monthly cash balances	1b	1,128,367
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	78,368,960
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	78,368,960
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,175,534
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	77,193,426
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	3,859,671

**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	3,859,671
2a	Tax on investment income for 2015 from Part VI, line 5	2a	64,361
b	Income tax for 2015 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	64,361
3	Distributable amount before adjustments Subtract line 2c from line 1	3	3,795,310
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,795,310
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	3,795,310

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	3,867,014
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	3,867,014
b	Cash distribution test (attach the required schedule)	5	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	3,867,014
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	<b>Adjusted qualifying distributions.</b> 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				3,795,310
2 Undistributed income, if any, as of the end of 2015.			0	
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	590,310			
b From 2011				
c From 2012	128,896			
d From 2013				
e From 2014				
f Total of lines 3a through e	719,206			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 3,867,014				3,795,310
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				
e Remaining amount distributed out of corpus	71,704			
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	790,910			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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			0	
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)	590,310			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	200,600			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012	128,896			
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	71,704			

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

**N/A**

**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

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

**c Any submission deadlines**

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

**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)				
<i>a Paid during the year</i> See Attached Statement				
<b>Total</b>				► 3a 3,734,169
<i>b Approved for future payment</i> NONE				
<b>Total</b>				► 3b 0

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year****Recipient(s) paid during the year****Name**

WAVERLY HALL UNITED METHODIST CHURCH

**Street**

P O BOX 9

City WAVERLY HALL	State GA	Zip Code 31831	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution UNRESTRICTED GIFT	Amount 1,000
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**Name**

EMORY UNIVERSITY

**Street**

305 ADMINISTRATION BUILDING

City ATLANTA	State GA	Zip Code 30322	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution CHANDLER SCHOOL OF THEOLOGY	Amount 1,866,585
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**Name**

SUPERANNUATED MINISTERS OF THE SOUTH GA CONFERENCE UMC

**Street**

P O BOX 52101

City MACON	State GA	Zip Code 31208-4013	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution UNRESTRICTED GIFT	Amount 466,646
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**Name**

YOUNG HARRIS COLLEGE

**Street**

P O BOX 98

City YOUNG HARRIS	State GA	Zip Code 30582	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution UNRESTRICTED GIFT	Amount 933,292
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**Name**

THE METHODIST HOME OF THE SOUTH GEORGIA CONFERENCE, INC

**Street**

P O BOX 2600

City MACON	State GA	Zip Code 31203-2600	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution UNRESTRICTED GIFT	Amount 466,646
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**Name****Street**

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

**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****4 Dividends and interest from securities****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****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue a \_\_\_\_\_**

- b \_\_\_\_\_
- c \_\_\_\_\_
- d \_\_\_\_\_
- e \_\_\_\_\_

**12 Subtotal Add columns (b), (d), and (e)**

	Unrelated business income	Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
1				
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14		1,108,861		
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**Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory**

	Amount	Capital Gains/Losses Other sales			Cost or Other Basis, Expenses, Depreciation and Adjustments			Net Gain or Loss	
	Long Term CG Distributions	Gross Sales			15,208,013			12,936,712	
	Short Term CG Distributions	Other			0			0	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method
1 ISHARES RUSSELL MIDCAP	464287499	X	-	-	12/7/2012	6/9/2015	223,484	146,459	-
2 ISHARES RUSSELL MIDCAP	464287598	X	-	-	12/7/2012	6/9/2015	61,264	43,441	-
3 ISHARES RUSSELL 1000 VAL	464287598	X	-	-	2/20/2015	3/20/2015	118,390	15,770	-
4 ISHARES RUSSELL 1000 VAL	464287598	X	-	-	2/20/2015	6/20/2015	196,253	191,407	-
5 ISHARES RUSSELL 1000 VAL	464287598	X	-	-	2/20/2015	6/9/2015	196,572	183,980	-
6 ISHARES RUSSELL 1000 VAL	464287598	X	-	-	2/20/2015	9/22/2015	52,729	57,628	-
7 ISHARES RUSSELL 1000 GRC	464287614	X	-	-	6/10/2014	3/20/2015	67,344	60,102	-
8 ISHARES RUSSELL 1000 GRC	464287614	X	-	-	6/10/2014	6/9/2015	98,237	111,336	-
9 ISHARES RUSSELL 1000 GRC	464287614	X	-	-	6/10/2014	6/9/2015	110,901	100,683	-
10 ISHARES RUSSELL 1000 GRC	464287614	X	-	-	6/10/2014	9/22/2015	31,359	29,825	-
11 ISHARES RUSSELL 2000 VAL	464287630	X	-	-	2/26/2015	3/20/2015	25,502	24,985	-
12 ISHARES RUSSELL 2000 VAL	464287630	X	-	-	2/28/2015	6/2/2015	41,505	41,786	-
13 ISHARES RUSSELL 2000 VAL	464287630	X	-	-	2/28/2015	6/9/2015	41,720	41,607	-
14 ISHARES RUSSELL 2000 VAL	464287630	X	-	-	2/28/2015	9/22/2015	11,076	12,237	-
15 JOHN HANCOCK III DISCP LN	47803U640	X	-	-	6/22/2013	3/20/2015	44,800	38,353	-
16 JOHN HANCOCK III DISCP LN	47803U640	X	-	-	6/2/2013	6/2/2015	63,744	63,744	-
17 JOHN HANCOCK III DISCP LN	47803U640	X	-	-	6/2/2013	6/9/2015	75,000	64,409	-
18 JOHN HANCOCK III DISCP LN	47803U640	X	-	-	6/2/2013	9/22/2015	20,600	19,410	-
19 OPPENHEIMER DEVELOPING	683974505	X	-	-	2/26/2015	3/20/2015	29,800	30,374	-
20 OPPENHEIMER DEVELOPING	683974505	X	-	-	2/26/2015	6/2/2015	50,429	50,429	-
21 OPPENHEIMER DEVELOPING	683974505	X	-	-	2/26/2015	9/22/2015	13,100	16,013	-
22 PIMCO INVESTMENT GRD CC	722005816	X	-	-	3/4/2015	9/22/2015	7,700	7,968	-
23 VANGUARD TOT BD MKT ID	921937504	X	-	-	9/29/2014	3/4/2015	5,021,847	4,971,168	-
24 VANGUARD TOT BD MKT ID	921937504	X	-	-	12/19/2014	1/28/2015	1,238,136	1,237,000	-
25 VANGUARD SHORT TERM BC	921937627	X	-	-	3/4/2015	9/22/2015	6,822	6,806	-
26 VANGUARD INSTITUTIONAL	92204010	X	-	-	3/20/2015	3/20/2015	197,200	162,955	-
27 VANGUARD INSTITUTIONAL	92204010	X	-	-	11/7/2013	6/9/2015	328,000	272,078	-
28 VANGUARD INSTITUTIONAL	92204010	X	-	-	11/7/2013	6/9/2015	91,500	82,711	-
29 VANGUARD INSTITUTIONAL	92204010	X	-	-	3/6/2015	9/22/2015	38,000	38,395	-
30 WESTERN ASSET CORE PLU	957683503	X	-	-	2/26/2015	3/20/2015	49,330	48,316	-
31 INVESSO SMALL CAP GROW	00141M622	X	-	-	2/26/2015	6/7/2015	80,000	80,230	-
32 INVESSO SMALL CAP GROW	00141M622	X	-	-	2/26/2015	6/9/2015	82,000	80,097	-
33 INVESSO SMALL CAP GROW	00141M622	X	-	-	2/26/2015	9/22/2015	23,500	24,516	-
34 INVESSO SMALL CAP GROW	00141M622	X	-	-	4/25/2012	2/27/2015	1,483,821	1,420,293	-
35 CAMBIA SMALL CAP INS...	0075V0533	X	-	-	2/26/2015	3/20/2015	72,600	72,398	-
36 ARTISAN INT'L VALUE FUND	04314H881	X	-	-	2/28/2015	9/22/2015	35,500	39,285	-
37 ARTISAN INT'L VALUE FUND	04314H881	X	-	-	7/31/2014	3/20/2015	17,800	19,500	-
38 BRANDS INT'L SIC EQUITY	105282737	X	-	-	7/31/2014	6/2/2015	9,200	10,487	-
39 BRANDS INT'L SIC EQUITY	105282737	X	-	-	4/11/2014	3/20/2015	70,900	73,300	-
40 DFA INTERNATIONAL CORP	233203311	X	-	-	4/11/2014	9/22/2015	34,700	40,290	-
41 DFA INTERNATIONAL CORP	233203311	X	-	-	4/9/2010	2/3/2015	1,968,369	5,590	-
42 HARTFORD DIVIDEND AND G	416645828	X	-	-	6/3/2013	3/20/2015	106,500	76,889	-
43 T. ROWE PRICE INST'L GRC	45775L408	X	-	-	6/3/2013	6/2/2015	177,000	127,926	-
44 T. ROWE PRICE INST'L GRC	45775L408	X	-	-	6/3/2013	9/22/2015	177,000	129,362	-
45 T. ROWE PRICE INST'L GRC	45775L408	X	-	-	6/3/2013	12/17/2012	52,500	59,961	-
46 T. ROWE PRICE INST'L GRC	45775L408	X	-	-	6/3/2013	12/17/2012	136,389	87,446	-
47 ISHARES RUSSELL MIDCAP	464287499	X	-	-	12/17/2012	6/2/2015	223,898	144,652	-
48 ISHARES RUSSELL MIDCAP	464287499	X	-	-	12/17/2012	6/2/2015	0	0	-

**Part I, Line 16b (990-PF) - Accounting Fees**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	2,500			2,500

**Part I, Line 18 (990-PF) - Taxes**

	99,158	8,805	0	0
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 FOREIGN TAX WITHHELD	8,805	8,805		
2 ESTIMATED EXCISE PAYMENTS	90,353			

**Part II, Line 13 (990-PF) - Investments - Other**

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			0	0	0
2	VOYAGER PARTNERS OFFSHR LTD S-07/		0	1,500,000	1,395,026
3	PINE GROVE OFFSHORE LTD-A		0	6,000,000	6,140,763
4	VOYAGER PRTNRS OFFSH LTD SUB S SE		0	6,000,000	6,570,558
5	VANGUARD BD INDEX SHORT TERM BD-E		0	805,905	800,872
6	PIMCO INV'T GRADE CORP BD-I		0	967,032	896,538
7	BRANDES INT'L S/C EQUITY-I		0	1,245,013	1,113,986
8	ISHARES TR RUSSELL 2000 VALUE INDEX		0	1,490,770	1,368,067
9	OPPENHEIMER DEVELOPING MKTS INST		0	1,528,479	1,607,495
10	JOHN HANCOCK III DISCIPLINED VALUE-I		0	2,330,641	2,432,466
11	INVEESCO SMALL CAP GROWTH H-I		0	1,698,387	2,511,814
12	ISHARES TR RUSSELL 1000 GROWTH IND		0	3,596,620	3,978,703
13	ARTISAN INT'L VALUE-INV\$		0	3,965,948	4,117,046
14	DFA INT'L CORE EQUITY-I		0	4,756,005	4,231,564
15	WESTERN ASSET CORE PLUS BD-I		0	4,671,605	4,579,455
16	T ROWE PRICE INSTL LARGE-CAP GRWT		0	4,649,757	6,267,507
17	ISHARES TR RUSSELL 1000 VALUE INDEX		0	5,911,900	6,626,101
18	ISHARES TR RUSSELL MIDCAP INDEX ET		0	3,622,257	7,487,614
19	VANGUARD INSTL INDEX-H		0	7,522,604	11,537,010

## Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	Date	Amount
1 Credit from prior year return .	5/15/2015	1 22,921
2 First quarter estimated tax payment	5/12/2015	2 5,398
3 Second quarter estimated tax payment	6/11/2015	3 28,318
4 Third quarter estimated tax payment	9/11/2015	4 28,319
5 Fourth quarter estimated tax payment	12/11/2015	5 28,319
6 Other payments		6
7 Total		7 113,275