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Return of Private Foundation

2015

Department of the Treasury
Internal Revenue Service

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

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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 DARRAGH FOUNDATION, INC. C/O RICHARD T. AND MILDRED E. DARRAGH		A Employer identification number 65-0879191
Number and street (or P O box number if mail is not delivered to street address) 9206 SHERIDAN PARK COURT		B Telephone number 615-891-2790
City or town, state or province, country, and ZIP or foreign postal code BRENTWOOD, TN 37027		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) \$ 831,299. (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"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

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))	(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	2,369.		N/A	
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	21,343.	21,343.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	134,449.			
b Gross sales price for all assets on line 6a	556,895.			
7 Capital gain net income (from Part IV, line 2)		134,449.		
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)				
11 Other income				
12 Total. Add lines 1 through 11	158,161.	155,792.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	975.	0.		975.
c Other professional fees				
17 Interest				
18 Taxes	1,478.	84.		61.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	12,246.	12,246.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	14,699.	12,330.		1,036.
25 Contributions, gifts, grants paid	182,086.			182,086.
26 Total expenses and disbursements. Add lines 24 and 25	196,785.	12,330.		183,122.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-38,624.			
b Net investment income (if negative, enter -0-)		143,462.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAR 22 2016

Revenue
Operating and Administrative Expenses

RECEIVED
MAR 14 2016
CODY, UT

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	8,648.	6,524.	6,524.
	2 Savings and temporary cash investments			
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 5	678,280.	641,780.	824,775.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	686,928.	648,304.	831,299.	
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			
	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 type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	686,928.	648,304.	
30 Total net assets or fund balances	686,928.	648,304.		
31 Total liabilities and net assets/fund balances	686,928.	648,304.		

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	686,928.
2	Enter amount from Part I, line 27a	2	-38,624.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	648,304.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	648,304.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED	P	VARIOUS	12/31/15
b SEE ATTACHED	P	VARIOUS	12/31/15
c SEE ATTACHED	P	VARIOUS	12/31/15
d CAPITAL GAINS DIVIDENDS			
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 131,594.		137,280.	-5,686.
b 304,529.		221,189.	83,340.
c 120,711.		63,977.	56,734.
d 61.			61.
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			-5,686.
b			83,340.
c			56,734.
d			61.
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	134,449.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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	111,943.	1,016,691.	.110105
2013	124,232.	975,615.	.127337
2012	79,282.	922,997.	.085896
2011	82,619.	934,467.	.088413
2010	65,982.	876,650.	.075266

2 Total of line 1, column (d)	2	.487017
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	.097403
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	934,114.
5 Multiply line 4 by line 3	5	90,986.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,435.
7 Add lines 5 and 6	7	92,421.
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.	8	183,122.

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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	1,435.
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	1,435.
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	1,435.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,120.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,120.
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	315.
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 checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6		X
7	X	
8a		
8b	X	
9		X
10		X

N/A

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Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 containing questions about controlled entities, distributions, website address, books in care, and foreign accounts.

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

Table with 3 columns: Question, Yes, No. Rows 1a-4b containing questions about Form 4720 requirements, including disqualifying acts, taxes on failure to distribute income, and excess business holdings.

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)?
Organizations relying on a current notice regarding disaster assistance check here

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).

N/A Yes No

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes No

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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.

(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
RICHARD DARRAGH 9206 SHERIDAN PARK COURT BRENTWOOD, TN 37027	DIRECTOR 2.00	0.	0.	0.
MILDRED DARRAGH 9206 SHERIDAN PARK COURT BRENTWOOD, TN 37027	PRESIDENT 2.00	0.	0.	0.
GORDON M. DARRAGH 229 ORTON DR GREENVILLE, NC 27858	VICE PRESIDENT 2.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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 ▶	0.

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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	940,838.
b	Average of monthly cash balances	1b	7,501.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	948,339.
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	948,339.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,225.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	934,114.
6	Minimum investment return. Enter 5% of line 5	6	46,706.

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	46,706.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,435.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,435.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	45,271.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	45,271.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	45,271.

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	183,122.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	183,122.
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	5	1,435.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	181,687.

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				45,271.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	22,765.			
b From 2011	36,728.			
c From 2012	34,668.			
d From 2013	77,151.			
e From 2014	63,294.			
f Total of lines 3a through e	234,606.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 183,122.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				45,271.
e Remaining amount distributed out of corpus	137,851.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	372,457.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	22,765.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	349,692.			
10 Analysis of line 9:				
a Excess from 2011	36,728.			
b Excess from 2012	34,668.			
c Excess from 2013	77,151.			
d Excess from 2014	63,294.			
e Excess from 2015	137,851.			

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

1 a 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)

Table with 5 columns: (a) 2015, (b) 2014, (c) 2013, (d) 2012, (e) Total. Rows include: 2 a Enter the lesser of the adjusted net income...; 2 b 85% of line 2a; 2 c Qualifying distributions from Part XII...; 2 d Amounts included in line 2c not used directly for active conduct of exempt activities; 2 e Qualifying distributions made directly for active conduct of exempt activities; 3 Complete 3a, b, or c for the alternative test relied upon: 3 a "Assets" alternative test - enter: (1) Value of all assets; (2) Value of assets qualifying under section 4942(j)(3)(B)(i); 3 b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed; 3 c "Support" alternative test - enter: (1) Total support other than gross investment income...; (2) Support from general public and 5 or more exempt organizations...; (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).)

NONE

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.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here [X] 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:

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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				
APPALACHIA STATE UNIVERSITY JOHN THOMAS HALL BOONE, NC 28608	NONE	PC	SCHOLARSHIP PROGRAM	58,343.
EAST CAROLINA UNIVERSITY 1001 E 5TH ST GREENVILLE, NC 27858	NONE	SCHOLARSHIP PROGRAM	SCHOLARSHIP PROGRAM	12,000.
LIPSCOMB UNIVERSITY 1 UNIVERSITY PARK DRIVE NASHVILLE, TN 37204	NONE	PC	SCHOLARSHIP PROGRAM	15,000.
UNCG P.O. BOX 26170 GREENSBORO, NC 27402	NONE	SCHOLARSHIP PROGRAM	SCHOLARSHIP PROGRAM	28,343.
ECU MEDICAL & HEALTH SCIENCES FOUNDATION 1001 E 5TH ST GREENVILLE, NC 27858	NONE	SCHOLARSHIP PROGRAM	GENERAL	6,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				182,086.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
EAST CAROLINA UNIVERSITY EDUCATIONAL FOUNDATION 2200 SOUTH CHARLES BLVD, S-1100 GREENVILLE, NC 27858	NONE	PC	GENERAL	10,000.
LIPSCOMB UNIVERSITY 1 UNIVERSITY PARK DRIVE NASHVILLE, TN 37204	NONE	PC	SCHOLARSHIP	28,000.
VANDERBILT UNIVERSITY 2201 WEST END AVE NASHVILLE, TN 37235	NONE	PC	SCHOLARSHIP	9,400.
TRINITY COUNSELING & TRAINING CENTER 2108 COLISEUM ST NEW ORLEANS, LA 70130	NONE	PC	GENERAL	10,000.
BUILDING HOPE COMMUNITY LIFE CENTER 1413 EVANS ST, #B GREENVILLE, NC 27834	NONE	PC	GENERAL	5,000.
Total from continuation sheets				62,400.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
US BANK - SEE ATTACHED	641,780.	824,775.
TOTAL TO FORM 990-PF, PART II, LINE 10B	641,780.	824,775.



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PORTFOLIO DETAIL

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Cash and Cash Equivalents								
Cash								
Principal Cash			-482.48	-482.48		-0.1		
Income Cash			482.48	482.48		0.1		
Total Cash			\$0.00	\$0.00	\$0.00	0.0%		\$0.00
Taxable Cash Equivalents								
First American Treasury Obligations - 31846V880 Fund CIA	6,523.940	1.0000	6,523.94	6,523.94	0.00	0.8	0.00	0.00
Total Taxable Cash Equivalents			\$6,523.94	\$6,523.94	\$0.00	0.8%		\$0.00
Total Cash and Cash Equivalents								
			\$6,523.94	\$6,523.94	\$0.00	0.8%		\$0.00
Equity								
U.S. Equity								
Abbott Laboratories - ABT	420.000	44.9100	18,862.20	9,388.01	9,474.19	2.3	2.32	436.80
American Express Co - AXP	195.000	69.5500	13,562.25	17,153.09	-3,590.84	1.6	1.67	226.20
Amgen Inc - AMGN	90.000	162.3300	14,609.70	6,118.17	8,491.53	1.8	2.46	360.00
Analog Devices Inc - ADI	150.000	55.3200	8,298.00	5,953.35	2,344.65	1.0	2.89	240.00
Apple Inc - AAPL	200.000	105.2600	21,052.00	15,106.82	5,945.18	2.5	1.98	416.00
Bbt Corp - BBT	305.000	37.8100	11,532.05	10,924.80	607.25	1.4	2.86	329.40



DARRAGH FDN - AGENT FOR TTES

December 1, 2015 to December 31, 2015

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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Becton Dickinson and Co - BDX	75.000	154.0900	11,556.75	6,160.47	5,396.28	1.4	1.71	198.00
Blackrock Inc - BLK	65.000	340.5200	22,133.80	15,030.36	7,103.44	2.7	2.56	566.80
Broadridge Financial Solutions Inc - BR	300.000	53.7300	16,119.00	15,157.04	961.96	1.9	2.23	360.00
Cdw Corp De - CDW	195.000	42.0400	8,197.80	8,562.45	-364.65	1.0	1.02	83.85
Church and Dwight Co Inc - CHD	210.000	84.8800	17,824.80	8,037.39	9,787.41	2.1	1.58	281.40
Cintas Corp - CTAS	100.000	91.0500	9,105.00	8,007.92	1,097.08	1.1	1.15	105.00
Cisco Systems Inc - CSCO	730.000	27.1550	19,823.15	13,937.09	5,886.06	2.4	3.09	613.20
Disney Walt Co - DIS	145.000	105.0800	15,236.60	5,783.12	9,453.48	1.8	1.35	205.90
E O G Res Inc - EOG	105.000	70.7900	7,432.95	4,578.04	2,854.91	0.9	0.85	70.35
Emerson Electric Co - EMR	280.000	47.8300	13,392.40	10,971.84	2,420.46	1.6	3.97	532.00
Equifax Inc - EFX	85.000	111.3700	9,466.45	9,037.46	428.99	1.1	1.04	98.60
Evercore Partners Inc - EVR	165.000	54.0700	8,921.55	9,851.31	-929.76	1.1	2.29	204.60
Exxon Mobil Corp - XOM	185.000	77.9500	14,420.75	16,330.03	-1,909.28	1.7	3.75	540.20
Fastenal Co - FAST	420.000	40.8200	17,144.40	16,421.58	722.82	2.1	2.74	470.40
Gilead Sciences Inc - GILD	80.000	101.1900	8,095.20	9,124.77	-1,029.57	1.0	1.70	137.60
Goldman Sachs Group Inc - GS	90.000	180.2300	16,220.70	17,315.17	-1,094.47	2.0	1.44	234.00



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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Graininger WW Inc - GWW	70.000	202.5900	14,181.30	17,072.98	-2,891.68	1.7	2.31	327.60
Home Depot Inc - HD	235.000	132.2500	31,078.75	21,965.68	9,113.07	3.7	1.78	554.60
Honeywell International Inc - HON	135.000	103.5700	13,981.95	13,115.52	866.43	1.7	2.30	321.30
J P Morgan Chase Co - JPM	420.000	66.0300	27,732.60	25,206.59	2,526.01	3.3	2.66	739.20
Jm Smucker Co The - SJM	90.000	123.3400	11,100.60	7,004.25	4,096.35	1.3	2.17	241.20
Johnson Controls Inc - JCI	370.000	39.4900	14,811.30	18,601.05	-3,989.75	1.8	2.94	429.20
Kroger Co - KR	730.000	41.8300	30,535.90	12,751.10	17,784.80	3.7	1.00	306.60
Lauder Estee Cos Inc Cl A - EL	180.000	88.0600	15,850.80	9,475.87	6,374.93	1.9	1.36	216.00
Lowes Co Inc - LOW	115.000	76.0400	8,744.60	7,821.14	923.46	1.1	1.47	128.80
Marketaxess Hldgs Inc - MKTX	110.000	111.5900	12,274.90	8,806.51	3,468.39	1.5	0.72	88.00
Marsh McLennan Cos Inc - MMC	270.000	55.4500	14,971.50	13,478.54	1,492.96	1.8	2.24	334.80
Merck and Co Inc - MRK	350.000	52.8200	18,487.00	17,480.78	1,006.22	2.2	3.48	644.00
Microsoft Corp - MSFT	640.000	55.4800	35,507.20	16,118.66	19,388.54	4.3	2.60	921.60
Nextera Energy Inc - NEE	140.000	103.8900	14,544.60	14,987.11	-442.51	1.7	2.96	431.20
Occidental Petroleum Corporation - OXY	175.000	67.6100	11,831.75	12,303.67	-471.92	1.4	4.44	525.00
P N C Financial Services Group Inc - PNC	240.000	95.3100	22,874.40	20,954.81	1,919.59	2.8	2.14	489.60



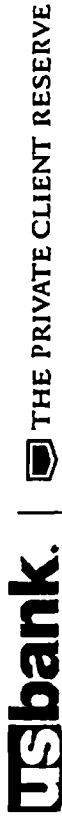
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December 1, 2015 to December 31, 2015

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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Pepsico Inc - PEP	140,000	99.9200	13,988.80	13,636.97	351.83	1.7	2.81	393.40
Praxair Inc - PX	90,000	102.4000	9,216.00	2,631.29	6,584.71	1.1	2.79	257.40
Roper Inds Inc - ROP	60,000	189.7900	11,387.40	5,753.79	5,633.61	1.4	0.63	72.00
Stryker Corp - SYK	210,000	92.9400	19,517.40	12,295.47	7,221.93	2.3	1.63	319.20
T Rowe Price Group Inc - TROW	230,000	71.4900	16,442.70	15,376.24	1,066.46	2.0	2.91	478.40
Target Corp - TGT	100,000	72.6100	7,261.00	8,483.30	-1,222.30	0.9	3.08	224.00
Tjx Companies Inc - TJX	240,000	70.9100	17,018.40	3,687.68	13,330.72	2.0	1.18	201.60
Union Pacific Corp - UNP	100,000	78.2000	7,820.00	6,243.92	1,576.08	0.9	2.81	220.00
United Health Group Inc - UNH	100,000	117.6400	11,764.00	12,118.86	-354.86	1.4	1.70	200.00
United Technologies Corp - UTX	85,000	86.0700	8,165.95	3,685.17	4,480.78	1.0	2.66	217.60
V F Corp - VFC	110,000	62.2500	6,847.50	4,133.55	2,713.95	0.8	2.38	162.80
Total U.S. Equity			\$730,745.80	\$564,140.88	\$166,604.92	87.9%		\$16,155.40
Developed Foreign								
Accenture Plc Cl A - ACN	100,000	104.5000	10,450.00	4,202.65	6,247.35	1.3	2.10	220.00
Avago Technologies - AVGO	185,000	145.1500	26,852.75	23,163.08	3,689.67	3.2	1.21	325.60
Lyondellbasell Industries Cl A - LYB	145,000	86.9000	12,600.50	14,255.06	-1,654.56	1.5	3.59	452.40



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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Medtronic Plc - MDT	185 000	76.9200	14,230.20	14,245.73	-15.53	1.7	1.98	281.20
Novartis Ag ADR - NVS Repstg 1 Ord Sh	175 000	86.0400	15,057.00	8,576.27	6,480.73	1.8	2.63	395.33
Schlumberger Ltd - SLB	95,000	69.7500	6,626.25	5,039.75	1,586.50	0.8	2.87	190.00
Total Developed Foreign			\$85,816.70	\$69,482.54	\$16,334.16	10.3%		\$1,864.53
Total Equity			\$816,562.50	\$633,623.42	\$182,939.08	98.2%		\$18,019.93
Real Estate								
U.S. Listed Real Estate								
Crown Castle Intl Corp - CCI	95 000	86.4500	8,212.75	8,156.61	56.14	1.0	4.09	336.30
Total U.S. Listed Real Estate			\$8,212.75	\$8,156.61	\$56.14	1.0%		\$336.30
Total Real Estate			\$8,212.75	\$8,156.61	\$56.14	1.0%		\$336.30
Total Assets			\$831,299.19	\$648,303.97	\$182,995.22	100.0%		\$18,356.23
Estimated Current Yield							2.20	

PORTFOLIO DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request