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

OMB No. 1545-0052

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).

**2015**

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation  
**GOSPEL GROWTH FUND**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**1901 MILLERS RD**

City or town, state or province, country, and ZIP or foreign postal code  
**WILMINGTON, DE 19810**

**G** Check all that apply: ☒ Initial return ☐ Initial return of a former public charity  
☐ Final return ☐ Amended return  
☐ Address change ☐ 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

Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **16,128,690** (Part I, column (d) must be on cash basis.)

**J** Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

**A** Employer identification number  
**84-16916604**

**B** Telephone number (see instructions)  
(302) 598-8840

**C** 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)	13			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	29	29		
4	Dividends and interest from securities	421,904	407,566		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	516,197			
b	Gross sales price for all assets on line 6a	10,637,941			
7	Capital gain net income (from Part IV, line 2)		516,197		
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)	25,000	0		
12	<b>Total.</b> Add lines 1 through 11	963,143	923,792		
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	78,693	78,693		
17	Interest				
18	Taxes (attach schedule) (see instructions)	37,567	3,908		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	38	0		
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	116,298	82,601		
25	Contributions, gifts, grants paid	843,000			
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	959,298	82,601		
27	Subtract line 26 from line 12:				
a	<b>Excess of revenue over expenses and disbursements</b>	3,845			
b	<b>Net investment income</b> (if negative, enter -0-)		841,191		
c	<b>Adjusted net income</b> (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 1289X

Form **990-PF** (2015)

24

<b>Part II Balance Sheets</b>		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		
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	118,099	227,946	227,946		
	<b>2</b> Savings and temporary cash investments . . . . .					
	<b>3</b> Accounts receivable ▶ Less: allowance for doubtful accounts ▶					
	<b>4</b> Pledges receivable ▶ Less: allowance for doubtful accounts ▶					
	<b>5</b> Grants receivable . . . . .					
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .					
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶					
	<b>8</b> Inventories for sale or use . . . . .					
	<b>9</b> Prepaid expenses and deferred charges . . . . .					
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)	874,963	800,357	877,294		
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .					
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	1,797,073	506,466	593,811		
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶					
	<b>12</b> Investments—mortgage loans . . . . .					
	<b>13</b> Investments—other (attach schedule) . . . . .	13,369,591	14,663,321	14,428,005		
	<b>14</b> Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶					
<b>15</b> Other assets (describe ▶ DISTRIBUTIONS RECEIVABLE )	36,170	1,634	1,634			
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	16,195,896		16,128,690			
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .					
	<b>18</b> Grants payable . . . . .					
	<b>19</b> Deferred revenue . . . . .					
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b> Other liabilities (describe ▶ )					
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	<b>24</b> Unrestricted . . . . .					
	<b>25</b> Temporarily restricted . . . . .					
	<b>26</b> Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>					
	<b>27</b> Capital stock, trust principal, or current funds . . . . .					
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund					
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds					
	<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	16,195,896	16,199,724			
	<b>31 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	16,195,896	16,199,724			

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	16,195,896
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	3,845
<b>3</b> Other increases not included in line 2 (itemize) ▶	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	16,199,742
<b>5</b> Decreases not included in line 2 (itemize) ▶	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	16,199,742

**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 PUBLICLY TRADED SECURITIES</b>				
<b>b CAPITAL GAINS DISTRIBUTIONS</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> 10,637,941		10,345,025	292,916	
<b>b</b>			223,281	
<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				(i) 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		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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>	516,197
<b>3</b> 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>	

**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.

(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	853,000	17,473,987	0488154
2013	875,875	17,587,715	0498003
2012	872,393	16,876,605	0516924
2011	848,820	17,494,791	0485184
2010	809,000	17,000,072	0475880
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 2464145
<b>3</b> 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> 0492829
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 . . . . .			<b>4</b> 16,750,973
<b>5</b> Multiply line 4 by line 3 . . . . .			<b>5</b> 825,537
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> 8412
<b>7</b> Add lines 5 and 6 . . . . .			<b>7</b> 833,949
<b>8</b> 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> 843,000

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

<b>1a</b>	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>b</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 . . . . .	<b>1</b>	8411	91
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		0
<b>3</b>	Add lines 1 and 2 . . . . .	<b>3</b>	8,411	91
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	8,411	91
<b>6</b>	Credits/Payments:			
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	24,622	68
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>		
<b>7</b>	Total credits and payments. Add lines 6a through 6d . . . . .	<b>7</b>	24,622	68
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>		
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	16,210	77
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2016 estimated tax</b> 16,210 <b>75</b> <b>Refunded</b> 75	<b>11</b>		

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .		<input checked="" type="checkbox"/>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . . <i>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.</i>		<input checked="" type="checkbox"/>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		<input checked="" type="checkbox"/>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>		<input checked="" type="checkbox"/>
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		<input checked="" type="checkbox"/>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		<input checked="" type="checkbox"/>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		<input checked="" type="checkbox"/>
<b>6</b> 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? . . . . .	<input checked="" type="checkbox"/>	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>		
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ► DELAWARE		
<b>b</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? <i>If "No," attach explanation</i> . . . . .	<input checked="" type="checkbox"/>	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i> . . . . .		<input checked="" type="checkbox"/>
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .		<input checked="" type="checkbox"/>

**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		<input checked="" type="checkbox"/>
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)		<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	<input checked="" type="checkbox"/>	
Website address <input type="text"/> NONE		
14 The books are in care of <input type="text"/> JOHN W SCHEFLEN Telephone no. <input type="text"/> 302-598-8840		
Located at <input type="text"/> 1901 MILLERS ROAD, WILMINGTON, DE ZIP+4 <input type="text"/> 19810-4013		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="text"/> 15		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <input type="text"/>	<input checked="" type="checkbox"/>	

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years <input type="text"/> 20 <input type="text"/> , 20 <input type="text"/> , 20 <input type="text"/> , 20 <input type="text"/>		
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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="text"/> 20 <input type="text"/> , 20 <input type="text"/> , 20 <input type="text"/> , 20 <input type="text"/>		
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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input checked="" type="checkbox"/>
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?		<input checked="" type="checkbox"/>

**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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
SEE SCHEDULE				

**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 ☐

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

## Part IX-A Summary of Direct Charitable Activities

## Expenses

- 2

- 3**

- 4

## Amount

- 2

**3**

Form **990-PF** (2015)



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	16,685,026
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	321,036
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	1
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	17,006,063
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	17,006,063
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	255,091
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	16,750,973
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	837,549

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	837,549
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5 . . . . .	<b>2a</b>	8,410
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	8,412
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	829,137
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	25,000
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	854,137
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	854,137

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	843,000
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	843,000
<b>5</b>	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) . . . . .	<b>5</b>	8,412
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	834,588

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7 . . . . .				854,137
<b>2</b> Undistributed income, if any, as of the end of 2015:				
<b>a</b> Enter amount for 2014 only . . . . .			811,094	
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2015:				
<b>a</b> From 2010 . . . . .				
<b>b</b> From 2011 . . . . .				
<b>c</b> From 2012 . . . . .				
<b>d</b> From 2013 . . . . .				
<b>e</b> From 2014 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .				
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4: ► \$ 843,000				
<b>a</b> Applied to 2014, but not more than line 2a . . . . .			811,094	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2015 distributable amount . . . . .				31,906
<b>e</b> Remaining amount distributed out of corpus . . . . .				
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 . . . . .				822,231
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2011 . . . . .				
<b>b</b> Excess from 2012 . . . . .				
<b>c</b> Excess from 2013 . . . . .				
<b>d</b> Excess from 2014 . . . . .				
<b>e</b> Excess from 2015 . . . . .				

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

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

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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).)

JOHN W SCHEFLEN AND MARCIA W SCHEFLEN

- 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 ☒ 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)				
<b>a</b> <i>Paid during the year</i>  SEE SCHEDULE				
<b>Total</b> . . . . .			▶ <b>3a</b>	843,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			▶ <b>3b</b>	0

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	NOT APPLICABLE					
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) . . . . .					
13	Total. Add line 12, columns (b), (d), and (e) . . . . .					

(See worksheet in line 13 instructions to verify calculations.)

13

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

[illegible]

		Yes	No
<b>1</b>	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		✓
	(2) Other assets		✓
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		✓
	(2) Purchases of assets from a noncharitable exempt organization		✓
	(3) Rental of facilities, equipment, or other assets		✓
	(4) Reimbursement arrangements		✓
	(5) Loans or loan guarantees		✓
	(6) Performance of services or membership or fundraising solicitations		✓
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		✓
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . . . ☐ Yes ☒ No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: [Signature] Date: 7/16/14 Title: PRESIDENT

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

2015 Form 990-PF  
Gospel Growth Fund  
EIN: 84-1696604

**Schedules**  
**Part I - Lines 16c, 18 and 23**

Line 16c - Other professional fees

Compass Ion Advisors Ltd - investment advisor	<u>78,693</u>
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Line 18 - Taxes

Estimated taxes paid to the Department of the Treasury	33,000
Tax penalties paid to the Department of the Treasury	660
Foreign taxes paid through TD Ameritrade	<u>3,908</u>
	<u>37,568</u>

Line 23 - Other expenses

State of Delaware annual corporation fee	25
Postage	<u>13</u>
	<u>38</u>

**Part II - Line 15**

Line 15 - Other assets - Distributions receivable

John Hancock Strategic Opportunity Fund Class I	1,233
Blackrock S&P Fund	<u>401</u>
	<u>1,634</u>

2015 Form 990PF  
Gospel Growth Fund  
EIN: 84-1696604

**Schedules**  
**Part II, Lines 10a, 10c and 13**

<u>Description</u>	<u>Amount</u>	<u>Book Value 1/1/15</u>	<u>Book Value 12/31/15</u>	<u>Fair Market Value 12/31/15</u>
<b>Line 10a, Investments, US and state government obligations</b>				
<u>Municipal Bonds</u>				
Texas St Wtr Finl Assistance	45,000	33,244	33,308	47,415
Oklahoma Hsg Fin Agy	15,000	14,233	14,233	15,018
South Dakota Hsg Dev Auth Homeownership	15,000	15,000	15,000	15,133
Long Beach Calif HBR Rev		14,608		
Pennsylvania Econ DFA Wtr Rev Aqua	50,000	51,089	50,712	54,343
New Mexico Mtg Fin Auth SFM		15,000		
Delaware St Hsg Auth Rev Ser A	5,000	3,926	3,926	5,044
Oregon St Elderly & Disabled	45,000	40,055	40,055	45,412
Oregon St Elderly & Disabled		4,450		
Pennsylvania HFA Sin Fm Mtg Rv	45,000	40,505	40,505	45,787
Pennsylvania HFA Sin Fm Mtg Rv		4,500		
Georgia St Hsg-Fin Auth Rev Single Family	55,000	49,505	49,505	56,527
Cuyahoga Co OH Econ Dev	10,000	11,112	10,992	11,495
Baton Rouge LA Pub Imp Tax Rv Ser B	100,000	100,000	100,000	110,957
Richland-Lexington SC Arpt	5,000	5,080	5,041	5,103
Sacramento Cnty Calif	100,000	109,231	109,231	119,330
Oklahoma HFA GNMA	25,000	25,229	25,147	26,305
Oklahoma HFA GNMA		10,091		
New York St Dorm Auth	50,000	50,000	50,000	54,200
New York St Dorm Auth		20,000		
Utah Hsg Corp Single Mtg Rev	45,000	43,251	43,251	45,060
Utah Hsg Corp Single Mtg Rev		4,806		
Bedford Part III Pension Fdg	5,000	5,016	5,011	5,298
Indiana Bd Bk Rev Sch	50,000	50,511	50,184	51,383
Virginia St Hsg Dev Auth Rental Hsg	100,000	100,000	100,000	109,974
Osceola Cnty FL Sch Brd	50,000	<u>54,521</u>	<u>54,256</u>	<u>53,510</u>
Total US and state government obligations		<u>874,963</u>	<u>800,357</u>	<u>877,294</u>

**Line 10c, Investments - Corporate Bonds**

Certificates of Deposit-Insured:

DN HSBC Bank USA		60,000		
LaSalle Bank	40,000	40,000	40,000	41,040
GE Money Bank	47,000	47,646	<u>47,490</u>	<u>50,246</u>
Goldman Sachs Bk USA		<u>95,000</u>		
Total certificates of deposit		<u>242,646</u>	<u>87,490</u>	<u>91,286</u>



**Corporate Bonds:**

John Deere Capital Corp		50,000		
Countrywide Alt Ln CMO	100,000	57,397	49,966	44,817
Barclays Bank PLC 7/28/16	369,000	369,010	<u>369,010</u>	<u>457,708</u>
Credit Suisse 6/29/15		305,010		
Credit Suisse 9/8/15		202,000		
Credit Suisse 9/5/18		202,000		
Goldman Sachs Group 7/29/15		<u>369,010</u>		
Total corporate bonds		<u>1,554,427</u>	<u>418,976</u>	<u>502,525</u>
Total all corporate bonds		<u>1,797,073</u>	<u>506,466</u>	<u>593,811</u>

**Line 13, Investments-other****Mutual Funds:**

Alger Spectra Fund	26,375 113	423,462	412,341	452,861
American Funds AMCAP		763,016		
American Funds European Pacific Growth	6,128 299		296,640	276,754
AMG Yacktmann Fund	19,401 374	345,936	361,250	404,907
Angel Oak Multi-Strategy Income Fund	16,442 672	500,506	200,581	189,091
Artisan International Fund	7,090 888	150,598	152,103	203,367
Blackrock Equity Dividend Fund		520,752		
Blackrock S&P 500 Stock Fund	3,312.366		842,680	809,940
Blackrock Strategic Income Opportunity Fund	76,324 830	388,387	772,252	745,694
BlueArc Multi-Strategy Fund	10,090.817		100,050	100,050
Broadview Opportunity Fund	3,858.450	535,965	145,014	120,802
DFA US Core Equity 1 Portfolio	97,266.287		1,759,913	1,670,062
Diamond Hill Long-short Fund	25,420.989	478,461	528,461	604,257
Dodge & Cox International Stock Fund	5,203.409	167,007	176,007	189,820
Doubleline Total Return Bond Fund	53,422 634		584,434	575,896
Eaton Vance Bond Fund	24,815.792	787,384		
Eaton Vance Richard Bernstein Equity Strategy Fund	59,125.747	870,972	850,182	832,491
Franklin Investors Sec Trust Convertible Fund	1,279.643		22,966	22,138
Goldman Sachs Multi-Market Alternative Is Fund	106,199 167		1,107,951	1,072,612
Goldman Sachs Strategic Income Fund	77,066 864	527,094	790,763	741,383
Hartford World Bond Fund	56,586.191		595,422	570,955
Henderson International Opportunities Fund	6,849 819		179,986	181,178
IQ Alpha Hedge Strategy Institutional Fund		490,547		
John Hancock Global Absolute Return	88,689.662	419,982	978,625	922,372
John Hancock Strategic Income Opportunity Fund CI I	29,274.523	311,791	321,405	303,284
John Hancock Strategic Income Opportunity Fund CI A	25,920.006	338,197	283,707	268,531
Matthews Asia Dividend Fund	23,444.590	323,964	328,036	359,874
Matthews Pacific Tiger Fund	14,406 059		400,089	338,831
Metropolitan West Total Return Fund	21,819.827	554,401	238,239	231,727
Nuveen Equity Long/Short A	6,015.749	59,527	194,513	202,249
Oakmark International Fund	16,499.526	389,353	406,316	352,430
Oberweis International Opportunity Fund	15,579.881	319,147	293,292	332,319
Oppenheimer Developing Markets Fund Class Y	10,728.762	254,836	318,615	321,756
Oppenheimer International Diversified Fund	13,153.052		179,297	181,907
PIMCO Low Duration Fund		30,071		
PIMCO All Asset Institutional Fund		569,823		
PIMCO Global Advantage Strategy Bond Fund I		558,261		

Schooner Fund A		281,588		
Schooner Fund I		625,068		
Steelpath Oppenheimer MLP Alpha Plus Y		671,207		
Stone Ridge Reinsurance Risk	62,802,796	<u>712,288</u>	637,754	635,564
T. Rowe Price Equity Index Fund	3,832,198		<u>204,438</u>	<u>212,905</u>
Total mutual funds		<u>13,369,591</u>	<u>14,663,323</u>	<u>14,428,005</u>

**2015 Form 990PF**  
**Gospel Growth Fund**  
**EIN: 84-1696604**

**Schedule**

**Part VIII Information About Officers, Directors, Trustees, Etc.**

**Line 1 – List all officers, directors, trustees, foundation managers and their compensation**

<b>a) Name and <u>address</u></b>	<b>(b) Title and avg. hours per week devoted to <u>position</u></b>	<b>(c) Compen- <u>sation</u></b>	<b>(d) Contributions to employee benefit plans <u>and deferred</u></b>	<b>(e) Expense account, other <u>allowances</u></b>
Rev. James O. Brown, Jr. 604 Whitby Dr Wilmington, DE 19803	Trustee	0	0	0
Gregg Noll 1302 Longmeadow Rd Boothwyn, PA 19061	Trustee	0	0	0
Janna E. Scheflen 2234 Marsh Rd Wilmington, DE 19810	Trustee and Secretary	0	0	0
John W. Scheflen 1901 Millers Rd Wilmington, DE 19810	Trustee and President, Treasurer and Ass't Secretary	0	0	0
Marcia W. Scheflen 1901 Millers Rd Wilmington, DE 19810	Trustee and Vice President	0	0	0

John W. Scheflen, President, devotes on average 5 to 15 hours per week, although he experiences periods of inactivity and periods of intense activity. The other trustees and officers devote on average less than 2 hour per week.

2015 Form 990PF  
 Gospel Growth Fund  
 EIN: 84-1696604

**Schedule**  
**Part XV Supplementary Information**  
**Line 3a - Grants and Contributions Paid During the Year**

<u>Recipient Name and Address</u>	<u>Foundation Status of Recipient</u>	<u>Purpose</u>	<u>Amount</u>
Centerpoint Church Presbyterian Church in America 500 W Loockerman Street, STE B-4 Dover, DE 19904	PC	Operating support	23,000
Covenant Community Presbyterian Church Presbyterian Church in America 5157 Wexford Run Rd Wexford, PA 15091	PC	Operating support	15,000
City Church Wilmington Presbyterian Church in America PO Box 2504 Wilmington, DE 19805		Operating support	30,000
Epiphany Fellowship Camden Epiphany Fellowship PO Box 465 Camden, NJ 08103	PC	Operating support	20,000
Faith Presbyterian Chrch 720 Marsh Rd Wilmington, DE 19803	PC	Operating support	89,000
Intervarsity Christian Fellowship PO Box 7895 Madison, WI 53707	PC	Operating support	5,000
Liberti church east Presbyterian Church in America 2424 E. York St, Suite 122 Philadelphia, PA 19125	PC	Operating support	15,000
Liberti Church Fairmount Presbyterian Church in America 2200 Arch Street, Suite 200 Philadelphia, PA 19130	PC	Operating support	45,000
Mission to North America Presbyterian Church in America	PC	Church planting	75,000
		Church planting	75,000

1700 North Brown Rd, Suite 101  
Lawrenceville, GA 30043-8143

Mission to the World  
Presbyterian Church in America  
1600 North Brown Rd  
Lawrenceville, GA 30043-8141

PC	Children's home, Haiti	5,000
	Strategic ministry fund	60,000

Northeast Community Church  
Presbyterian Church in America  
3300 Tyson Ave.  
Philadelphia, PA 19149

PC	Building fund	15,000
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Philadelphia Clasical School  
PO Box 2428  
Philadelphia, PA 19147

PC	Operating support	7,000
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Reformed University Ministries  
Presbyterian Church in America  
PO Box 890004  
Charlotte, NC 28289

PC	Operating support	10,000
	Operating support	35,000

Renewal Presbyterian Church  
Presbyterian Church in America  
905 S Waterloo Rd  
Devon, PA 19333

PC	Operating support	15,000
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RiverOaks Presbyterian Church  
Presbyterian Church in America  
5150 E. 101st St  
Tulsa, OK 74137

PC	Operating support	15,000
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Rock of Israel  
Presbyterian Church in America  
PO Box 133  
Glenside, PA 19038

PC	Operating support	10,000
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St. Stephen Reformed Church  
249 East Main Street  
New Holland, PA 17557

PC	Operating support	9,000
	Operating support	12,000

Serge Global Inc  
PO Box 1244  
Albert Lea, MN 56007

PC	Operating support	25,000
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Stillwaters Presbyterian Church  
Presbyterian Church in America  
West Grove, PA 19390

PC	Operating support	15,000
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Stone's Throw Presbyterian Church  
Presbyterian Church in America  
PO Box 677

PC	Building fund	15,000
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Middletown, DE 19709

Sunday Breakfast Mission 110 N Poplar Street Wilmington DE 19899	PC	Operating support	25,000
Urban Promise International PO Box 156 Pennsauken, NJ 08110	PC	Operating support	15,000
Urban Promise Wilmington 2401 Thatcher Street Wilmington, DE 19802	PC	Operating support	50,000 75,000
Washington Presbyterian Church Presbyterian Church in America PO Box 1367 Washington, PA 15301	PC	Operating support	18,000
Young Life Delaware PO Box 520 Colorado Springs, CO 80901	PC	Operating funds Operating funds	10,000 10,000
Total			<u>843,000</u>

None of the recipients of grants or contributions is an individual.

Each recipient is a public charity exempt under Section 509(a)(1) or (2) of the Internal Revenue Code.