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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 07-01-2015, and ending 06-30-2016

Name of foundation GLENN W & HAZELLE PAXSON MORRISON FOUNDATION INC		A Employer identification number 59-2220612	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 7518		B Telephone number (see instructions) (863) 602-2968	
City or town, state or province, country, and ZIP or foreign postal code LAKELAND, FL 338077518		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 4,011,459		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	25	25		
	4 Dividends and interest from securities	96,182	96,182		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	143,958			
	b Gross sales price for all assets on line 6a 946,424				
	7 Capital gain net income (from Part IV, line 2) . . .		143,958		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	240,165	240,165		
	13 Compensation of officers, directors, trustees, etc	5,000	1,000		4,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	13,100	11,790		1,310
	c Other professional fees (attach schedule)	38,090	12,446		25,644
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .				
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.	1,012	239		773
	22 Printing and publications				
	23 Other expenses (attach schedule).	1,155	231		924
	24 Total operating and administrative expenses. Add lines 13 through 23	58,357	25,706		32,651
	25 Contributions, gifts, grants paid	203,535			203,535
	26 Total expenses and disbursements.Add lines 24 and 25	261,892	25,706		236,186
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-21,727			
	b Net investment income (if negative, enter -0-)		214,459		
	c Adjusted net income(if negative, enter -0-) . . .				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	20,712	9,797	9,797
	2	Savings and temporary cash investments	27,714	54,368	54,368
	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			
	10a	Investments—U S and state government obligations (attach schedule)	3,390,922	3,342,222	3,947,294
	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)			
	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)	3,439,348	3,406,387	4,011,459	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	407,117	407,117	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	3,032,231	2,999,270	
30	Total net assets or fund balances(see instructions)	3,439,348	3,406,387		
31	Total liabilities and net assets/fund balances(see instructions)	3,439,348	3,406,387		

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	3,439,348
2	Enter amount from Part I, line 27a	2	-21,727
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	3,417,621
5	Decreases not included in line 2 (itemize) ▶ _____	5	11,234
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,406,387

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	143,958
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	241,591	4,397,024	0 054944
2013	216,526	4,315,615	0 050173
2012	238,383	4,049,936	0 058861
2011	218,988	3,877,768	0 056473
2010	204,587	3,986,158	0 051324

2	Total of line 1, column (d).	2	0 271775
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 054355
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	4,004,984
5	Multiply line 4 by line 3.	5	217,691
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,145
7	Add lines 5 and 6.	7	219,836
8	Enter qualifying distributions from Part XII, line 4.	8	236,186

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	2,145
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	2,145
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	2,145
6		Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015		6a	9,037	
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	9,037
8		Enter any penalty for underpayment of estimated tax. Check here ☐ 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	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	6,892
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 2,160 Refunded ☐		11	4,732

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?	1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 0 (2) On foundation managers ☐ \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0			
2	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>	2		No
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? <i>If "Yes," attach a conformed copy of the changes.</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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?	6	Yes	
7	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>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions): ☐ FL			
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>	8b	Yes	
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)? <i>If "Yes," complete Part XIV.</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶R LYNN NORIS Located at ▶PO BOX 7518 LAKELAND FL Telephone no ▶(863) 602-2968 ZIP+4 ▶338077518			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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). ☐ Yes ☒ 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		
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		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? ☐ Yes ☒ 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		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
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?(<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?

YesNo

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3) Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

YesNo

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

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)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

YesNo

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?

YesNo

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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?

YesNo

b

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

7b

Part VIII

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

1

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

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

0

Part VIII

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.	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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	

[illegible]

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	4,015,387
b	Average of monthly cash balances.	1b	50,587
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,065,974
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	4,065,974
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	60,990
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,004,984
6	Minimum investment return.Enter 5% of line 5.	6	200,249

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	200,249
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,145
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,145
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	198,104
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	198,104
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	198,104

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	236,186
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	236,186
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	2,145
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	234,041

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				198,104
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				35,947
d From 2013.				5,372
e From 2014.				28,577
f Total of lines 3a through e.	69,896			
4 Qualifying distributions for 2015 from Part XII, line 4				
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.				198,104
e Remaining amount distributed out of corpus	38,082			
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	107,978			
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 instructions.			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				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 (see instructions).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	107,978			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				35,947
c Excess from 2013.				5,372
d Excess from 2014.				28,577
e Excess from 2015.				38,082

Part XIV

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

b 85% of line 2a

d Amounts included in line 2c not used directly for active conduct of exempt activities

Complete 3a, b, or c for the alternative test relied upon

(1) Value of all assets

(2) Value of assets qualifying under section 4942 (1)(3)(B)(i)

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). . . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV

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))

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

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

R LYNN NORIS
PO BOX 7518
LAKELAND, FL 33807
(863) 602-2968

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

APPLICATIONS SHOULD BE TYPED OR WRITTEN AND SHOULD INCLUDE A COPY OF THE APPLICANT'S (IF SELF SUPPORTING) OR PARENT'S TAX RETURN

c Any submission deadlines

2 MONTHS PRIOR TO THE TRUSTEE'S MEETING - DEADLINE IS MARKED ON EACH APPLICATION

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

SCHOLARSHIP ASSISTANCE, LOANS/GRANT FOR GENERAL MUSIC AND CHRISTIAN EDUCATION

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	203,535
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
FUNDSOURCE ST (1405)		2015-10-01	2016-06-30
FUNDSOURCE ST (1405)		2012-04-01	2016-06-30
ETF LT (8165)		2015-10-01	2016-06-30
ETF LT (8165)		2012-04-01	2016-06-30
CUSTOM BLEND FD (1372)		2015-10-01	2016-06-30
CUSTOM BLEND FD (1372)		2012-04-01	2016-06-30
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
22,428		24,861	-2,433
411,376		370,193	41,183
51,751		46,806	4,945
312,619		267,244	45,375
3,837		3,992	-155
78,804		89,370	-10,566
65,609			65,609

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-2,433
			41,183
			4,945
			45,375
			-155
			-10,566
			65,609

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
RALPH C ALLEN	PRESIDENT 0 25	1,000	0	0
1401 S FLORIDA AVENUE LAKELAND, FL 33803				
JOHN ATTAWAY	SECRETARY 0 25	1,000	0	0
PO BOX 32018 LAKELAND, FL 33802				
PATRICIA RICKER	TRUSTEE 0 25	1,000	0	0
1500 BISHOP ESTATES - VILLA 25 JACKSONVILLE, FL 32216				
HUNT BERRYMAN	TRUSTEE 0 25	1,000	0	0
3328 BRIDGFIELD DRIVE LAKELAND, FL 33803				
MARY E JENKO	TRUSTEE 0 25	1,000	0	0
6808 CRESCENT OAKS CIRCLE LAKELAND, FL 33813				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ACHIEVEMENT ACADEMY 716 EAST BELLA VISTA STREET LAKELAND,FL 33805			GRANT	7,500
ANDERSON UNIVERSITY 316 BOURLEVARD ANDERSON,SC 29621			SCHOLARSHIP - OLIVIA OVERHOLT	3,000
BERKLEY COLLEGE OF MUSIC 1140 BOYLSTON STREET BOSTON,MA 02215			SCHOLARSHIP - ELLIOTT BROWN	4,000
CENTRAL FLORIDA SPEECH AND HEARING 710 E BELLA VISTA STREET LAKELAND,FL 33805			GRANT	2,500
CORNELL UNIVERSITY 410 THURSTON AVENUE ITHACA,NY 14850			SCHOLARSHIP - KWAME NEWTON	3,500
EDUCATION & ENLIGHTENMENT GROUP PO BOX 93220 LAKELAND,FL 338043220			GRANT	1,000
EXPLORATIONS V CHILDREN'S MUSEUM 109 N KENTUCKY AVENUE LAKELAND,FL 33801			GRANTGRANT	6,565
FELLOWSHIP OF CHRISTIAN ATHELETES PO BOX 1971 LAKELAND,FL 33802			GRANT	7,000
FIRST PRESBYTERIAN CHURCH 175 LAKE HOLLINGSWORTH DRIVE LAKELAND,FL 33801			GRANT	10,720
FLORIDA BAPTIST CHILDREN'S HOME PO BOX 8190 LAKELAND,FL 33802			GRANT	5,000
FLORIDA POLYTECHNIC UNIVERSITY 4700 RESEARCH WAY LAKELAND,FL 33805			GRANT	1,250
FLORIDA SOUTHERN COLLEGE 111 LAKE HOLLINGSWORTH DRIVE LAKELAND,FL 33801			GRANT	7,250
FLORIDA SOUTHERN COLLEGE 111 LAKE HOLLINGSWORTH DRIVE LAKELAND,FL 33801			SCHOLARSHIP - JESSEE OUTLAW	3,000
FLORIDA STATE UNIVERSITY A4400 UNIVERSITY CENTER TALLAHASSEE,FL 323062430			SCHOLARSHIP - CHEYENNE LAUREL	3,500
FLORIDA STATE UNIVERSITY A4400 UNIVERSITY CENTER TALLAHASSEE,FL 323062430			SCHOLARSHIP - RICHARD ANDERSON	3,000
Total			3a	203,535

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FLORIDA STATE UNIVERSITY A4400 UNIVERSITY CENTER TALLAHASSEE,FL 323062430			SCHOLARSHIP - AJ FILIPKOWSKI	3,000
FLORIDA STATE UNIVERSITY A4400 UNIVERSITY CENTER TALLAHASSEE,FL 323062430			SCHOLARSHIP - CHASE VANTILBURG	3,000
FLORIDA STATE UNIVERSITY A4400 UNIVERSITY CENTER TALLAHASSEE,FL 323062430			SCHOLARSHIP - SIARA-LAUREN BROWN	4,000
IMPERIAL SYMPHONY ORCHESTRA PO BOX 2623 LAKELAND,FL 338062623			GRANT	10,000
KIDSPACK 3275 FRONTAGE ROAD NORTH STE 1 LAKELAND,FL 33810			GRANT	2,500
LAKELAND VOLUNTEERS IN MEDICINE 1021 LAKELAND HILLS BLVD LAKELAND,FL 338054672			GRANT	5,000
LRMC FOUNDATION PO BOX 95448 LAKELAND,FL 338045488			GRANT	5,000
OXFORD COLLEGE OF EMORY UNIVERSITY 810 WHATCOAT ST OXFORD,GA 30054			SCHOLARSHIP - CATHLEEN DAFEREDE	3,000
PARKER STREET MINISTRIES PO BOX 433 LAKELAND,FL 338020433			GRANT	9,000
POLK EDUCATION FOUNDATION PO BOX 391 BARTOW,FL 33831			GRANT	4,000
POLK MUSEUM OF ART 800 E PALMETTO STREET LAKELAND,FL 33801			GRANT	10,000
POLK STATE COLLEGE 999 AVENUE H NORTHEAST WINTER HAVEN,FL 33881			GRANT	1,250
POLK STATE COLLEGE 999 AVENUE H NORTHEAST WINTER HAVEN,FL 33881			SCHOLARSHIP - CASEY BILLMAN	3,500
POLK THEATER 127 S FLORIDA AVENUE LAKELAND,FL 33801			GRANT	2,500
SALVATION ARMY PO BOX 928 LAKELAND,FL 33803			GRANT	5,000
Total				203,535

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SANTA FE CATHOLIC HIGH SCHOOL 3110 HWY 92 EAST LAKELAND,FL 33801			GRANT	2,000
SOUTHEASTERN UNIVERSITY 1000 LONGFELLOW BLVD LAKELAND,FL 33801			SCHOLARSHIP - ANA VERA MARCILLO	3,000
SOUTHEASTERN UNIVERSITY 1000 LONGFELLOW BLVD LAKELAND,FL 33801			GRANT	1,250
STETSON UNIVERSITY 421 N WOODLAND BLVD DELAND,FL 32723			SCHOLARSHIP - JENASIS REYES	3,000
STETSON UNIVERSITY 421 N WOODLAND BLVD DELAND,FL 32723			SCHOLARSHIP - LAUREN AQUI	3,000
THA FOUNDATION PO BOX 1334 HIGH POINT,NC 27261			GRANT	3,000
THE UNIVERSITY OF THE SOUTH SEWANEE 735 UNIVERSITY AVE SEWANEE,TN 37383			SCHOLARSHIP - MARIA BAKER	3,000
THE UNIVERSITY OF THE SOUTH SEWANEE 735 UNIVERSITY AVE SEWANEE,TN 37383			SCHOLARSHIP - WILLIAM SUTTON	3,500
UNIVERSITY OF FLORIDA PO BOX 114025 GAINESVILLE,FL 32611			SCHOLARSHIP - ANTHONY MORALES	3,500
UNIVERSITY OF FLORIDA PO BOX 114025 GAINESVILLE,FL 32611			SCHOLARSHIP - JENNIFER BACON	3,000
UNIVERSITY OF FLORIDA PO BOX 114025 GAINESVILLE,FL 32611			SCHOLARSHIP - ALEXANDER YELVINGTON	3,000
UNIVERSITY OF FLORIDA PO BOX 114025 GAINESVILLE,FL 32611			SCHOLARSHIP - ERIKA ENNIS	3,000
UNIVERSITY OF FLORIDA PO BOX 114025 GAINESVILLE,FL 32611			SCHOLARSHIP - AMANDA ROTH	3,500
UNIVERSITY OF FLORIDA PO BOX 114025 GAINESVILLE,FL 32611			SCHOLARSHIP - ANDREA HAMMER	3,000
UNIVERSITY OF FLORIDA PO BOX 114025 GAINESVILLE,FL 32611			SCHOLARSHIP - BRYCE SCHIEBEL	3,500
Total			3a	203,535

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF NORTH CAROLINA GREENSBORO PO BOX 26170 GREENSBORO, NC 27402			SCHOLARSHIP - DIXIE ORTIZ	3,750
UNIVERSITY OF ROCHESTER 252 ELMWOOD AVE ROCHESTER, NY 14627			SCHOLARSHIP-CLAUDE GALETTE	4,500
UNIVERSITY OF SOUTH FLORIDA 4202 E FOWLER AVENUE TAMPA, FL 336205800			SCHOLARSHIP - MARTINA CICCIA	3,500
VISTE 1232 E MAGNOLIA STREET LAKELAND, FL 33801			GRANT	5,000
WAKE FOREST UNIVERSITY 1834 WAKE FOREST RD WINSTONSALEM, NC 27106			SCHOLARSHIP - SANIA ALI	3,000
Total. ▶ 3a				203,535

TY 2015 Accounting Fees Schedule

Name: GLENN W & HAZELLE PAXSON MORRISON
FOUNDATION INC

EIN: 59-2220612

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	13,100	11,790		1,310

TY 2015 Investments Government Obligations Schedule

Name: GLENN W & HAZELLE PAXSON MORRISON
FOUNDATION INC

EIN: 59-2220612

**US Government Securities - End of
Year Book Value:** 3,342,222

**US Government Securities - End of
Year Fair Market Value:** 3,947,294

**State & Local Government
Securities - End of Year Book
Value:** 0

**State & Local Government
Securities - End of Year Fair
Market Value:** 0

TY 2015 Other Decreases Schedule

Name: GLENN W & HAZELLE PAXSON MORRISON
FOUNDATION INC
EIN: 59-2220612

Description	Amount
US ES TAX PAYMENT FYE 6/30/2016	11,234

TY 2015 Other Expenses Schedule

Name: GLENN W & HAZELLE PAXSON MORRISON

FOUNDATION INC

EIN: 59-2220612

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES EXPENSE	839	168		671
ANNUAL REPORT EXPENSE	61	12		49
MEALS	255	51		204

TY 2015 Other Professional Fees Schedule

Name: GLENN W & HAZELLE PAXSON MORRISON
FOUNDATION INC

EIN: 59-2220612

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONTRACT LABOR	5,900	4,720		1,180
INVESTMENT BROKER FEES	32,190	7,726		24,464