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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 separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year **2015** or tax year beginning **9/1/2015**, and ending **8/31/2016**

Name of foundation

RC WHITE FIRST PRESBYTERIAN CHURCH O

A Employer identification number

23-6878918

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

Room/suite

Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

B Telephone number (see instructions)

(888) 730-4933

City or town

State

ZIP code

Winston Salem**NC****27101-3818**

Foreign country name

Foreign province/state/county

Foreign postal code

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 changeD 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 ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 885,259**J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**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)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	15,872	15,797		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	21,174			
b Gross sales price for all assets on line 6a 100,278				
7 Capital gain net income (from Part IV, line 2)		21,174		
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)	125	125		
12 Total. Add lines 1 through 11	37,171	37,096	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	13,046	11,741		1,305
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,700			1,700
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,112	396		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	6	6		
24 Total operating and administrative expenses. Add lines 13 through 23	15,864	12,143	0	3,005
25 Contributions, gifts, grants paid	46,260			46,260
26 Total expenses and disbursements. Add lines 24 and 25	62,124	12,143	0	49,265
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-24,953			
b Net investment income (if negative, enter -0-)		24,953		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	5,424	14,420	14,420
	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)			
	b Investments—corporate stock (attach schedule)	87,705		
	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)	616,058	669,423	870,839	
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)	709,187	683,843	885,259	
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 ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	709,187	683,843	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	709,187	683,843		
31 Total liabilities and net assets/fund balances (see instructions)	709,187	683,843		

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	709,187
2 Enter amount from Part I, line 27a	2	-24,953
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	5
4 Add lines 1, 2, and 3	4	684,239
5 Decreases not included in line 2 (itemize) ▶ PY Return of Capital Adjustment	5	396
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	683,843

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 Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	21,174
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	0

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☒ 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	37,110	937,821	0.039570
2013			0.000000
2012			0.000000
2011			0.000000
2010			0.000000
2 Total of line 1, column (d)			2 0.039570
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 0.039570
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0
7 Add lines 5 and 6			7 0
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 0

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 type="checkbox"/> and enter 1% of Part I, line 27b		
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	499
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	499
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	631
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	631
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	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	132
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 132 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
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>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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>		X
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?	X	
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>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
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>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-4933			
Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ► 27101-3818				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►				

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 checked="" type="checkbox"/> Yes <input 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," list the years ► 20 14, 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	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20, 20, 20, 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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 ☒ No
- 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? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 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

5b	N/A	
6b		X
7b	N/A	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee SEE ATTACHED	13,046		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	0

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	854,703
b	Average of monthly cash balances	1b	14,913
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	869,616
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	869,616
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	13,044
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	856,572
6	Minimum investment return. Enter 5% of line 5	6	42,829

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	42,829
2a	Tax on investment income for 2015 from Part VI, line 5	2a	499
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	499
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,330
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	42,330
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	42,330

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	49,265
b	Program-related investments—total from Part IX-B	1b	
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	49,265
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	49,265

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				42,330
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			46,260	
b Total for prior years 20 11, 20 12, 20 13		3,423		
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 49,265				
a Applied to 2014, but not more than line 2a			46,260	
b Applied to undistributed income of prior years (Election required—see instructions)		3,005		
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		418		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		418		
e Undistributed income for 2014 Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				42,330
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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 <i>Paid during the year</i> See Attached Statement				
Total			3a	46,260
b <i>Approved for future payment</i> NONE				
Total			3b	0

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

THE FIRST PRESBYTERIAN CHURCH IN PHILADELPHIA

Street

201 S 21ST ST

City

PHILADELPHIA

State

PA

Zip Code

19103

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

46,260

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions		Amount	Totals										Net Gain or Loss		
Short Term CG Distributions		15,752	Capital Gains/Losses										Net Gain or Loss		
		0	Other sales										79,104		
		0	0										21,172		
	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	CUMMINS INC	231021106	X				2/14/2014	8/25/2016	626	714					-88
2	CUMMINS INC	231021106	X				8/8/2014	8/25/2016		707					-81
3	WALT DISNEY CO	254687106	X				2/25/2013	2/5/2016	488	271					197
4	ANHEUSER-BUSCH INBEV S	03524A108	X				5/1/2012	12/17/2015	750	439					311
5	ANHEUSER-BUSCH INBEV S	03524A108	X				6/5/2012	12/17/2015	500	263					237
6	ANHEUSER-BUSCH INBEV S	03524A108	X				4/2/2013	12/17/2015	625	503					122
7	ANHEUSER-BUSCH INBEV S	03524A108	X				6/11/2013	12/17/2015	1,251	928					323
8	ARTISAN SMALL CAP FUND-I	04314H758	X				11/5/2004	8/12/2016	6,122	3,387					2,735
9	WALT DISNEY CO	254687106	X				12/28/2012	2/5/2016	936	499					437
10	ARTISAN SMALL CAP FUND-I	04314H758	X				11/18/2004	8/12/2016	4,740	2,605					2,135
11	ARTISAN SMALL CAP FUND-I	04314H758	X				11/18/2004	8/12/2016	341	189					153
12	ARTISAN SMALL CAP FUND-I	04314H758	X				11/19/2015	8/12/2016	3,329	3,106					223
13	ARTISAN SMALL CAP FUND-I	04314H758	X				3/19/2008	8/12/2016	686	326					360
14	CISCO SYSTEMS INC	17275R102	X				4/22/2016	6/13/2016	144	141					3
15	EM C CORP MASS	268648102	X				4/30/2010	10/23/2015	1,148	852					286
16	EM C CORP MASS	268648102	X				7/23/2010	10/23/2015	26	20					6
17	EM C CORP MASS	268648102	X				5/27/2015	10/23/2015	261	266					-5
18	GOLDMAN SACHS GROUP INC	38141G104	X				1/9/2013	6/10/2016	750	687					63
19	GOLDMAN SACHS GROUP INC	38141G104	X				6/11/2013	6/10/2016	750	822					-72
20	HSBC - ADR	404280406	X				2/25/2013	3/1/2016	645	1,091					-446
21	HSBC - ADR	404280406	X				7/15/2013	3/1/2016	645	1,108					-463
22	HSBC - ADR	404280406	X				6/12/2014	3/1/2016	322	522					-200
23	JOHNSON CONTROLS INC	478366107	X				12/3/2013	4/22/2016	2,092	1,538					554
24	LOUIS VAXLES BOND FUND	543495840	X				9/26/2014	4/25/2016	10,000	11,580					-1,580
25	NESTLE S A REGISTERED S	641069406	X				11/27/2012	4/22/2016	1,109	967					142
26	NESTLE S A REGISTERED S	641069406	X				7/15/2013	4/22/2016	1,109	1,015					94
27	NEUBERGER BERMAN GEN I	641233200	X				11/15/2012	8/12/2016	6,939	6,042					897
28	ORACLE CORPORATION	68389X105	X				11/27/2012	3/16/2016	1,614	1,252					362
29	ORACLE CORPORATION	68389X105	X				10/17/2012	3/16/2016	605	479					126
30	T ROWE PRICE BLUE CHIP G	77954Q106	X				11/5/2007	10/29/2015	20,000	10,950					9,050
31	MLN ELEMENTS ROGERS TC	870297801	X				12/31/2013	12/14/2016	13,921	25,065					-11,144
32	TJX COMPANIES INC	872540109	X				11/27/2012	1/22/2016	689	432					257
33	THERMO FISHER SCIENTIFIC	883556102	X				1/23/2013	6/13/2016	757	349					408

Part I, Line 11 (990-PF) - Other Income

		125	125	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	FUND EARNINGS	125	125	

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

		1,700	0	0	1,700
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,700			1,700

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

		1,112	396	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	396	396		
2	PY EXCISE TAX DUE	85			
3	ESTIMATED EXCISE PAYMENTS	631			

Part I, Line 23 (990-PF) - Other Expenses

		6	6	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	6	6		

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

		616,058	669,423	870,839
Asset Description		Book Value Beg. of Year	Book Value End of Year	FMV End of Year
Basis of Valuation				
1			0	
2	AFFILIATED MANAGERS GROUP, INC COM		2,746	2,840
3	APPLE INC		4,463	6,896
4	BOEING CO		2,218	3,884
5	CVS HEALTH CORPORATION		2,166	3,736
6	CISCO SYSTEMS INC		2,540	4,243
7	COGNIZANT TECH SOLUTIONS CRP COM		2,920	2,872
8	CUMMINS INC		2,026	1,883
9	DIAGEO PLC - ADR		2,168	2,250
10	WALT DISNEY CO		1,248	2,362
11	GILEAD SCIENCES INC		971	1,960
12	LAZARD EMERGING MKTS PTFL #638		17,500	16,133
13	MICROSOFT CORP		3,489	5,459
14	PNC FINANCIAL SERVICES GROUP		3,271	3,154
15	ROCHE HOLDINGS LTD - ADR		3,524	3,208
16	T ROWE PRICE BLUE CHIP GRWTH #93		63,863	136,925
17	SCHLUMBERGER LTD		3,097	3,160
18	TJX COMPANIES INC		1,080	1,936
19	THERMO FISHER SCIENTIFIC INC		1,048	2,283
20	TOTAL S A - ADR		2,745	2,626
21	UNION PACIFIC CORP		2,513	3,821
22	SIMON PROPERTY GROUP INC		527	1,077
23	AVALONBAY CMNTYS INC		954	1,225
24	MCKESSON CORP		1,655	2,769
25	VOYA REAL ESTATE FUND CLASS I #2190		26,389	49,282
26	MANULIFE FINANCIAL CORP		2,673	2,525
27	UNITED PARCEL SERVICE-CL B		1,620	2,184
28	ARTISAN INTERNATIONAL FD INS #662		40,487	57,693
29	TARGET CORP		2,122	2,457
30	UNITEDHEALTH GROUP INC		1,537	4,082
31	HAIN CELESTIAL GROUP INC		1,230	1,103
32	BLACKROCK INC		1,853	2,237
33	ABERDEEN GLOBAL HIGH INCOME FD #5		29,625	24,910
34	FID ADV EMER MKTS INC- CL I #607		30,000	32,316
35	MONSANTO CO NEW		2,161	2,130
36	JPMORGAN CHASE & CO		2,151	4,725
37	NEUBERGER BERMAN GEN INSTL CL #12		18,958	22,154
38	DREYFUS INTERNATL BOND FD CL I #609		20,000	18,892
39	SUNCOR ENERGY INC NEW F		3,062	2,982
40	WP GLIMCHER INC		27	27
41	DODGE & COX INT'L STOCK FD #1048		34,421	49,385
42	MERCK & CO INC NEW		2,332	2,826
43	ABERDEEN EMERG MARKETS-INST #5840		45,000	41,766
44	ISHARES RUSSELL MID-CAP ETF		38,523	82,869
45	BERKSHIRE HATHAWAY INC		2,829	4,515
46	ALPHABET INC CL C		2,661	4,602

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

		616,058	669,423	870,839
Asset Description		Book Value	Book Value	FMV
	Basis of Valuation	Beg. of Year	End of Year	End of Year
47	COMCAST CORP CLASS A	0	2,544	4,242
48	LOOMIS SAYLES BOND FD INSTL #1162	0	68,410	61,583
49	E-TRACS ALERIAN MLP INFRASTRUCTUR	0	10,007	6,973
50	LAS VEGAS SANDS CORP	0	2,827	2,511
51	CELANESE CORP	0	2,420	2,899
52	CITIGROUP INC	0	3,310	3,342
53	AMERIPRISE FINL INC	0	2,870	2,527
54	JPMORGAN HIGH YIELD FUND SS #3580	0	20,000	19,577
55	AMERICAN TOWER CORP	0	714	1,134
56	WESTERN ASSET SHRT-TRM BND-I	0	62,990	62,506
57	EATON CORP PLC	0	1,628	1,996
58	ARTISAN SMALL CAP FUND-INS #2452	0	6,781	21,760
59	CME GROUP INC	0	2,229	3,792
60	SPDR DJ WILSHIRE INTERNATIONAL REA	0	30,400	28,567
61	CREDIT SUISSE COMM RET ST-I #2156	0	13,900	15,066

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund Timing Difference	1	4
2	ROUNDING	2	1
3	Total	3	5

Line 5 - Decreases not included in Part III, Line 2

1	PY Return of Capital Adjustment	1	396
2	Total	2	396

[illegible]

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

1	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
	Wells Fargo Bank N.A. Trust Tax ID	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	SEE ATTAC	13,046		
										13,046		0

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

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	1/12/2016	2	158
3 Second quarter estimated tax payment	2/10/2016	3	158
4 Third quarter estimated tax payment	5/11/2016	4	157
5 Fourth quarter estimated tax payment	8/10/2016	5	158
6 Other payments		6	
7 Total		7	631

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	46,260
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	46,260

Part XIII, Line 2b, Column B (990-PF) - Undistributed Income for Prior Years

1 Undistributed income for the 3rd year 2013	1	<u>3,423</u>
2 Undistributed income for the 4th year 2012	2	<u></u>
3 Undistributed income for the 5th year 2011	3	<u></u>
4 Total	4	<u>3,423</u>

RC WHITE FIRST PRESBYTERIAN CHURCH O
EIN: 23-6878918

**SECTION 4942(h)(2) ELECTION
AS TO THE TREATMENT OF QUALIFYING DISTRIBUTIONS**

Pursuant to IRC Section 4942(h)(2) and Reg. 53.4942(a)-3(d)(2), the above referenced foundation hereby elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of:

Undistributed income from the tax year(s) ending:

<u>Tax Year</u>	<u>Amount</u>
2014	\$ 3,005

Supplemental Information:

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

Wells Fargo Bank N.A
1 W 4th Street 4th Floor Mac 4000-041
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.