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Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- Do not enter social security numbers on this form as it may be made public.
- Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning 11/1/2015, and ending 10/31/2016

Name of foundation TR LUCY C HARRIS-GFIC			A Employer identification number 58-6163827		
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041			Room/suite		
City or town Winston Salem			State NC ZIP code 27101-3818		
Foreign country name Foreign province/state/county Foreign postal code					
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change					
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation					
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 755,850	J Accounting method Other (specify)	<input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <small>(Part I, column (d) must be on cash basis)</small>			
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	11,790	11,790		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	12,738			
	b Gross sales price for all assets on line 6a	154,459			
	7 Capital gain net income (from Part IV, line 2)		12,738		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	24,528	24,528	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	14,744	8,847		5,897
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,125			1,125
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	958	325		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.	16,827	9,172	0	7,022
Add lines 13 through 23					
25 Contributions, gifts, grants paid	27,600			27,600	
26 Total expenses and disbursements. Add lines 24 and 25	44,427	9,172	0	34,622	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-19,899				
b Net investment income (if negative, enter -0-)		15,356			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

HTA

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
Assets	1	Cash—non-interest-bearing		
	2	Savings and temporary cash investments	16,738	16,433
	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)	50,000	
	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)	682,144	710,780	
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)	748,882	727,213	755,850
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 ►)	0	0
	23	Total liabilities (add lines 17 through 22)		
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	748,882	727,213
	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)	748,882	727,213
	31	Total liabilities and net assets/fund balances (see instructions)	748,882	727,213

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	748,882
2	Enter amount from Part I, line 27a	2	-19,899
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	728,983
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	1,770
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	727,213

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	12,738	
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	35,359	811,871	0.043552
2013	31,925	832,105	0.038367
2012	31,551	798,231	0.039526
2011	39,936	768,375	0.051975
2010	36,411	795,230	0.045787

2 Total of line 1, column (d)	2	0.219207
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	0.043841
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	744,658
5 Multiply line 4 by line 3	5	32,647
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	154
7 Add lines 5 and 6	7	32,801
8 Enter qualifying distributions from Part XII, line 4	8	34,622

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 instructions)

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

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

1c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

6a 2015 estimated tax payments and 2014 overpayment credited to 2015 516

6b Exempt foreign organizations—tax withheld at source

6c Tax paid with application for extension of time to file (Form 8868)

6d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d 516

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

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** 0

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** 362

11 Enter the amount of line 10 to be **Credited to 2016 estimated tax** ► 154 Refunded ► 208

1	154
2	0
3	154
4	
5	154
7	516
8	
9	0
10	362
11	208

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? Yes No
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

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? Yes No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c Did the foundation file **Form 1120-POL** for this year? Yes No

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

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? Yes No
If "Yes," attach a detailed description of the activities

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? Yes No
If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? Yes No

4b If "Yes," has it filed a tax return on **Form 990-T** for this year? Yes No

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? Yes No
If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? Yes No

7 Did the foundation have at least \$5,000 in assets at any time during the year? Yes No
If "Yes," complete Part II, col (c), and Part XIV

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►
GA

8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? Yes No
If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? Yes No
If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? Yes No
If "Yes," attach a schedule listing their names and addresses

1a	X
1b	X
1c	X
2	X
3	X
4a	X
4b	N/A
5	X
6	X
7	X
8b	X
9	X
10	X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14	The books are in care of ► 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	Yes	No X

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

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

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

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <u>any</u> 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 N/A
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b N/A
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			

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 27101	TRUSTEE SEE ATTACHED	11,795		
MR. LON RICE PO BOX 727 WINDER, GA 30680	CO-TRUSTEE 100	2,949		

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

►

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

3 Five highest-paid independent contractors for professional services (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 ►		

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	706,596
b	Average of monthly cash balances	1b	49,402
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	755,998
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	755,998
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	11,340
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	744,658
6	Minimum investment return. Enter 5% of line 5	6	37,233

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	37,233
2a	Tax on investment income for 2015 from Part VI, line 5	2a	154
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	154
3	Distributable amount before adjustments Subtract line 2c from line 1	3	37,079
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	37,079
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	37,079

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	34,622
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	34,622
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4		
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	154
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	34,468

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				37,079
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			21,702	
b Total for prior years 20____, 20____, 20____				
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 ► \$ 34,622				
a Applied to 2014, but not more than line 2a			21,702	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				12,920
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		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016			0	
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				24,159
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)				
<i>a Paid during the year</i> See Attached Statement				
Total			► 3a	27,600
<i>b Approved for future payment</i> NONE				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

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						
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				14	11,790
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				18	12,738
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)			0		24,528
13	Total. Add line 12, columns (b), (d), and (e)				13	24,528

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
Not Applicable	

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

Name

GEORGIA INDEPENDENT COLLEGES ASSOCIATION

Street

ONE GEORGIA CENTER STE 1510 600 WEST PEACHTREE STREET NW

City ATLANTA	State GA	Zip Code 30308	Foreign Country
-----------------	-------------	-------------------	-----------------

Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 27,600
--	------------------

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	17,246	0	Short Term CG Distributions		Amount	0	Capital Gains/Losses Other Sales		Totals	Gross Sales	154,459	0	Cost or Other Basis, Expenses, Depreciation and Adjustments		141,721	0	Net Gain or Loss		12,738
1	WESTERN ASSET SHRT-TRM	CUSIP #			Check "X" to include in Part IV	Purchaser	Check "%" if Purchaser is a Business		Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	24,846	24,974	Expense of Sale and Cos of Improvements	Depreciation	Adjustments	0	Net Gain or Loss	-128	
2	TEMPLETON EMER MKT SIC	52459E807	X							3/27/2015	9/15/2016	9,061	8,025				0	1,036			
3	TEMPLETON MID CAP FD Y	89155H793	X							3/27/2015	9/15/2016	-	6,070	6,000				0	70		
4	TOUCHSTONE MID CAP FD Y	89155H793	X							8/17/2015	9/15/2016	6,025	6,000				0	25			
5	TOUCHSTONE MID CAP FD Y	89155H793	X							7/9/2015	9/15/2016	1,283	1,255				0	28			
6	E-TRACS ALERIAN MLP INFR	902641646	X							12/19/2012	9/15/2016	8,518	10,566				0	-1,988			
7	E-TRACS ALERIAN MLP INFR	902641646	X							7/2/2013	9/15/2016	133	199				0	-66			
8	E-TRACS ALERIAN MLP INFR	902641646	X							13/21/2014	9/15/2016	4,738	7,017				0	-2,279			
9	LAZARD EMERGING MKTS P	52106NB89	X							3/27/2008	9/15/2016	1,032	1,419				0	-387			
10	LAZARD EMERGING MKTS P	52106NB89	X							12/30/2008	9/15/2016	15,107	10,000				0	5,107			
11	LAZARD EMERGING MKTS P	52106NB89	X							3/5/2012	9/15/2016	2,045	2,500				0	-455			
12	LAZARD EMERGING MKTS P	52106NB89	X							8/7/2012	9/15/2016	-	11,049	12,750				0	-701		
13	LAZARD EMERGING MKTS P	52106NB89	X							10/22/2014	9/15/2016	7,340	7,250				0	-910			
14	LAZARD EMERGING MKTS P	52106NB89	X							7/9/2015	9/15/2016	15,434	15,800				0	66			
15	GAI AGILITY INCOME FUND	G1Y95004	X							9/12/2012	9/30/2015	25,532	28,326				0	-2,794			

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

		1,125	0	0	1,125
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,125			1,125

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

		958	325	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	325	325		
2	2014 EXCISE TAXES PAID	117			
3	ESTIMATED TAX PAYMENTS	516			

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

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	0
2	DODGE & COX INCOME FD COM 147		0	44,927	44,959
3	T ROWE PRICE BLUE CHIP GRWTH 93		0	54,397	85,621
4	PRINCIPAL GL MULT STRAT-INST #4684		0	28,000	27,342
5	VOYA INTL RL EST FD CL-I #2664		0	29,636	27,368
6	VOYA REAL ESTATE FUND CLASS I #2190		0	21,710	29,525
7	ARTISAN INTERNATIONAL FD I 662		0	37,500	34,983
8	MET WEST TOTAL RETURN BOND CL I 51		0	45,669	45,503
9	FID ADV EMER MKTS INC- CL I 607		0	25,500	27,063
10	DODGE & COX INTL STOCK FD 1048		0	59,110	52,400
11	VANGUARD HIGH YIELD CORP-ADM 529		0	25,000	24,831
12	ASG GLOBAL ALTERNATIVES-Y 1993		0	27,500	24,296
13	TOUCHSTONE SMALL CAP CORE-IN 555		0	34,666	31,877
14	T ROWE PRICE INST FLOAT RATE 170		0	17,000	16,832
15	OPPENHEIMER DEVELOPING MKT-I 799		0	60,892	61,710
16	BLACKROCK GLS CREDIT-INS #1833		0	15,223	15,345
17	JPMORGAN US L/C CORE PLUS-S 1002		0	88,000	81,711
18	ROBECO BPLNGSHRT RES-INS		0	32,000	35,074
19	CREDIT SUISSE COMMRT ST-CO 2156		0	19,029	19,465
20	TOUCHSTONE MID CAP FD Y 354		0	43,745	52,236
21	GAI AGILITY INCOME FUND 5% HOLDBAC		0	1,276	1,276

682,144 710,780 739,417

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

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

1	LOSS ON PY SALES SETTLED AT YEAR END	1	1,674
2	MUTUAL FUND TIMING DIFFERENCE	2	36
3	PY RETURN OF CAPITAL ADJUSTMENT	3	59
4	COST BASIS ADJUSTMENT	4	1
5	Total	5	1,770

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

	Amount									
	Long Term CG Distributions	Short Term CG Distributions	17,246	0	0	0	0	0	0	0
Description of Property Sold	Acquisition Date	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus	F MV as of 12/31/16	Adjusted Basis as of 12/31/16	Excess of F/MV Over Adjusted Basis	Gains Minus Excess F/MV Over Adj Basis or Losses	
1 WESTERN ASSET SHRT-TRM	3/27/2015	9/15/2016	24,846	9,261	24,974	-128	0	0	-128	
2 TEMPLETON EMER MKT SCH	8/8/19R630	9/10/2013	9/15/2016	0	8,025	1,036	0	0	0	1,036
3 TOUCHSTONE MID CAP FD Y	89155H793	3/27/2015	9/15/2016	6,070	0	6,000	70	0	0	70
4 TOUCHSTONE MID CAP FD Y	89155H793	8/17/2015	9/15/2016	6,025	0	6,000	25	0	0	25
5 TOUCHSTONE MID CAP FD Y	89155H793	7/9/2015	9/15/2016	1,283	0	1,256	28	0	0	28
6 E-TRACS AERIAN MLP INFR	902641646	12/19/2012	9/15/2016	8,518	0	10,506	-1,988	0	0	-1,988
7 E-TRACS AERIAN MLP INFR	902641646	7/2/2013	9/15/2016	133	0	199	-66	0	0	-66
8 E-TRACS AERIAN MLP INFR	902641646	1/3/2014	9/15/2016	4,738	0	7,017	-2,279	0	0	-2,279
9 LAZARD EMERGING MKTS P	52106N889	3/27/2008	9/15/2016	1,032	0	1,419	-387	0	0	-387
10 LAZARD EMERGING MKTS P	52106N889	12/30/2008	9/15/2016	15,107	0	10,000	5,107	0	0	5,107
11 LAZARD EMERGING MKTS P	52106N889	3/9/2012	9/15/2016	2,045	0	2,500	-455	0	0	-455
12 LAZARD EMERGING MKTS P	52106N889	8/7/2012	9/15/2016	11,049	0	12,750	-1,701	0	0	-1,701
13 LAZARD EMERGING MKTS P	52106N889	10/2/2014	9/15/2016	6,340	0	7,250	-910	0	0	-910
14 LAZARD EMERGING MKTS P	52106N889	7/9/2015	9/15/2016	15,434	0	16,500	-86	0	0	-86
15 GAMAGLITY INCOME FUND	GTY956004	9/1/2012	9/30/2015	25,532	0	28,326	-2,794	0	0	-2,794

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

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

- 1 Credit from prior year return
- 2 First quarter estimated tax payment
- 3 Second quarter estimated tax payment
- 4 Third quarter estimated tax payment
- 5 Fourth quarter estimated tax payment
- 6 Other payments
- 7 Total

	Date	Amount
1		0
2	3/10/2016	129
3	4/12/2016	129
4	7/12/2016	129
5	10/12/2016	129
6		
7		516

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	21,702
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
10 Total	10	21,702

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.