

Form 990-PF

Return of Private Foundation

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

2014

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 instructions is at www.irs.gov/form990pf.

For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation: THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION. A Employer identification number: 59-1750571. B Telephone number: (980) 387-5846. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 6,472,428. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Total expenses and disbursements of 174,436 and Excess of revenue over expenses of 5,436,590.

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	27,563	3,993	3,993		
	2	Savings and temporary cash investments	114,671	462,328	462,328		
	3	Accounts receivable ▶ <u>815</u>					
		Less allowance for doubtful accounts ▶ _____	609	815	815		
	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)	65,825 <input type="checkbox"/>	0	0		
	b	Investments—corporate stock (attach schedule)	638,985 <input type="checkbox"/>	5,659,853	5,683,684		
	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)	0 <input type="checkbox"/>	157,254	321,608			
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)	847,653	6,284,243	6,472,428			
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	0	0			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0			
	29	Retained earnings, accumulated income, endowment, or other funds	847,653	6,284,243			
30	Total net assets or fund balances (see instructions)	847,653	6,284,243				
31	Total liabilities and net assets/fund balances (see instructions)	847,653	6,284,243				

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	847,653
2	Enter amount from Part I, line 27a	2	5,436,590
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	6,284,243
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,284,243

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 Additional Data Table			
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 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			(l) 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 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	854,348
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))
2013	52,287	968,453	0.053990
2012	41,704	931,282	0.044781
2011	42,592	959,217	0.044403
2010	32,500	884,229	0.036755
2009	17,000	723,994	0.023481

2 Total of line 1, column (d).	2	0.203410
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	0.040682
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,038,551
5 Multiply line 4 by line 3.	5	123,614
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	9,257
7 Add lines 5 and 6.	7	132,871
8 Enter qualifying distributions from Part XII, line 4.	8	150,487

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	9,257
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	9,257
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	9,257
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	963
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	18,500
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	19,463
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,206
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 10,206 Refunded <input type="checkbox"/>	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?		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>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>		
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>		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>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	
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>		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?	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>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NC _____		
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>	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		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 ▶ PORTERFOUNDATION.ORG	13	Yes
14	The books are in care of ▶ PALMER WILSON Telephone no ▶ (980) 387-5846 Located at ▶ NC1-028-26-09 150 N COLLEGE ST CHARLOTTE NC ZIP +4 ▶ 28255		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16	At any time during calendar year 2014, 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? <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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b	No
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 2014? <input type="checkbox"/>	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <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). <input type="checkbox"/>	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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 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 2014.</i>) <input type="checkbox"/>	3b	No
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 2014?	4b	No

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.		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	
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	2,799,102
b	Average of monthly cash balances.	1b	285,721
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,084,823
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	3,084,823
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	46,272
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,038,551
6	Minimum investment return. Enter 5% of line 5.	6	151,928

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	151,928
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	9,257
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	692
c	Add lines 2a and 2b.	2c	9,949
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	141,979
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	141,979
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	141,979

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	150,487
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	150,487
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	9,257
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	141,230

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				141,979
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20__ , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. 765				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013. 4,790				
f Total of lines 3a through e.	5,555			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 150,487				
a Applied to 2013, 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 2014 distributable amount.				141,979
e Remaining amount distributed out of corpus	8,508			
5 Excess distributions carryover applied to 2014 (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	14,063			
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 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 2009 not applied on line 5 or line 7 (see instructions)	765			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	13,298			
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				
c Excess from 2012.				
d Excess from 2013. 4,790				
e Excess from 2014. 8,508				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
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 Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

PALMER WILSON
 NC1-028-26-09 150 N COLLEGE STREET
 CHARLOTTE, NC 28255
 (980) 387-5846
 PALMER WILSON@USTRUST.COM

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

APPLICANTS MUST COMPLETE AN ONLINE APPLICATION IN ADDITION, APPLICANTS MUST SUBMIT BY E-MAIL THE FOLLOWING MATERIALS: A COVER LETTER OUTLINING THE REQUEST FOR SUPPORT, SIGNED BY THE ORGANIZATION'S LEADERSHIP, THE OPERATING BUDGET FOR THE CURRENT FISCAL YEAR, INCLUDING SOURCES OF SUPPORT, A LIST OF DIRECTORS OR TRUSTEES AND THEIR AFFILIATIONS, A BRIEF BIOGRAPHY OF THE EXECUTIVE DIRECTOR, A COPY OF THE IRS 501(C)(3) DETERMINATION LETTER

c Any submission deadlines

OCTOBER 1ST OF EACH YEAR

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

ORGANIZATIONS THAT APPLY FOR FUNDING FROM THE PORTER FOUNDATION MUST BE CLASSIFIED AS PUBLIC CHARITIES AND TAX EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OF 1986. THE PORTER FOUNDATION WILL PRIORITIZE SUPPORT FOR EFFORTS THAT PROVIDE K-12 EDUCATION, SOCIAL SERVICES AND MEDICAL AND PALLIATIVE CARE. PROGRAMS OR PROJECTS OF PARTICULAR INTEREST ARE THOSE FOCUSED ON IMPROVING THE QUALITY OF EDUCATION, MEETING BASIC HUMANITARIAN NEEDS, AND ENSURING COMPASSIONATE CARE FOR THE ELDERLY.

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 142,860
b <i>Approved for future payment</i>				
Total				▶ 3b 0

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

(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.)
MERRILL LYNCH - 728-04B25	P		
MERRILL LYNCH - 728-04B25	P		
MERRILL LYNCH - 728-04B25	P		
MERRILL LYNCH - 728-04B25	P		
MERRILL LYNCH - 728-74031	P		
MERRILL LYNCH - 728-74031	P		
MERRILL LYNCH - 728-74032	P		
MERRILL LYNCH - 728-74032	P		
MERRILL LYNCH - 728-74033	P		
MERRILL LYNCH - 728-74033	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)
327,901		318,658	9,243
681,817		521,504	160,313
21			21
18			18
435,104		423,325	11,779
1,378,947		1,298,694	80,253
523,976		511,522	12,454
889,482		676,284	213,198
514,547		517,691	-3,144
1,104,364		786,131	318,233

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	
			9,243
			160,313
			21
			18
			11,779
			80,253
			12,454
			213,198
			-3,144
			318,233

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

(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)
MERRILL LYNCH - 728-74033	P		
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)
41			41
51,939			51,939

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	
			41
			51,939

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>				
CROSSROADS RESCUE MISSION 206 MOUNT SINAI CHURCH ROAD SHELBY, NC 28150	N/A	PUBLIC CHARITY	OPERATIONS	3,750
HOSPICE OF CLEVELAND COUNTY 951 WENDOVER HEIGHTS DRIVE SHELBY, NC 28150	N/A	PUBLIC CHARITY	MEDICAL CARE	5,000
SALVATION ARMY 305 N LAFAYETTE ST SHELBY, NC 28150	N/A	PUBLIC CHARITY	FINANCIAL ASSISTANCE & SOCIAL SERVICES	15,000
CLEVELANDRUTHERFORD KIDNEY ASSOCIATION 1017 N WASHINGTON ST SHELBY, NC 28150	N/A	PUBLIC CHARITY	MEDICAL CARE	27,000
LIFE ENRICHMENT CENTER 110 LIFE ENRICHMENT BLVD SHELBY, NC 28150	N/A	PUBLIC CHARITY	ADULT DAY CARE	15,000
THE CHILDREN'S HOMES OF CLEVELAND COUNTY 425 C CHERRYVILLE ROAD SHELBY, NC 28150	N/A	PUBLIC CHARITY	FAMILY SERVICES	10,000
SOUTH MOUNTAIN CHRISTIAN CAMP 1129 SOUTH MOUNTAIN ROAD BOSTIC, NC 28018	N/A	PUBLIC CHARITY	RELIGIOUS	1,750
CLEVELAND COUNTY ARTS COUNCIL 111 S WASHINGTON ST SHELBY, NC 28150	N/A	PUBLIC CHARITY	ARTS	2,500
ABUSE PREVENTION COUNCIL 407 W WARREN ST SHELBY, NC 28150	N/A	PUBLIC CHARITY	SUBSTANCE ABUSE PREVENTION	15,000
BOYS AND GIRLS CLUB OF CLEVELAND COUNTY 412 W SUMTER STREET SHELBY, NC 28150	N/A	PUBLIC CHARITY	OPERATIONS	10,000
FROM K-1 - SANDESTIN BEACH 4000 SANDESTIN BLVD SOUTH MIRAMAR BEACH, FL 32550	N/A	PUBLIC CHARITY	GENERAL	60
THE FIRST TEE OF THE FOOTHILLS 3005 LONGWOOD DRIVE SHELBY, NC 28152	N/A	PUBLIC CHARITY	PHYSICAL EDUCATION	5,000
COUNCIL ON AGING OF CLEVELAND COUNTY 100 TR HARRIS DRIVE SHELBY, NC 28150	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
SPREAD THE HEALTH 2310 CHANCELLOR ROAD RICHMOND, VA 23235	N/A	PUBLIC CHARITY	MEDICAL CARE - ZAMBIA	7,800
CLEVELAND COUNTY SCHOOLS EDUCATION FOUNDATOIN 400 WEST MARION STREET SHELBY, NC 28150	N/A	PUBLIC CHARITY	SCHOLARSHIP PROGRAM	10,000
Total				142,860

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>				
CLEVELAND COUNTY RESCUE MISSION 301 N WASHINGTON STREET SHELBY, NC 28150	N/A	PUBLIC CHARITY	ADDICTION SERVICES	10,000
Total				3a 142,860

Schedule B
(Form 990, 990-EZ, or 990-PF)

Schedule of Contributors

OMB No 1545-0047

▶ Attach to Form 990, 990-EZ, or 990-PF.

2014

Department of the Treasury
Internal Revenue Service

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization
THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION

Employer identification number
59-1750571

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
 THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION

Employer identification number
 59-1750571

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PAUL B PORTER MARITAL TRUST UAD 812 401 S TRYON STREET SUITE 3000 CHARLOTTE, NC 28202	\$ 4,626,869	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization
 THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION

Employer identification number
 59-1750571

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	VARIOUS STOCKS	\$ 5,512,834	2014-08-15
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization
THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION

Employer identification number
59-1750571

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

TY 2014 Accounting Fees Schedule

Name: THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION

EIN: 59-1750571

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,930	5,930		0

**TY 2014 Investments Corporate
Stock Schedule**

Name: THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION

EIN: 59-1750571

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ML 728-04B25	0	0
ML 728-04B25	0	0
ML 728-96041	0	0
ML 728-74031	1,476,756	1,457,608
ML 728-74032	2,485,520	2,555,966
ML 728-74033	1,697,577	1,670,110

**TY 2014 Investments Government
Obligations Schedule**

Name: THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION

EIN: 59-1750571

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

TY 2014 Investments - Other Schedule**Name:** THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION**EIN:** 59-1750571

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ALBEMARLE ROAD LLC	AT COST	5,377	5,377
BELMONT #1	AT COST	52,086	52,086
I-85	AT COST	18,454	18,454
PALMETTO CLUB PROPERTIES LP	AT COST	55,023	0
SANDESTIN BEACH HOTEL LTD	AT COST	26,314	196,691
SANDPIPER RUN B-3-G	AT COST	0	49,000

TY 2014 Other Expenses Schedule

Name: THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION

EIN: 59-1750571

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FROM K-1 - ALBEMARLE ROAD, LLC	48	48		0
FROM K-1 - BELMONT #1	169	169		0
FROM K-1 - I-85	122	122		0
FROM K-1 - SANDESTIN HOTEL	179	0		0

TY 2014 Other Income Schedule

Name: THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION

EIN: 59-1750571

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NON DIVIDEND DISTRIBUTION	178	0	178
FROM K-1 - I-85	52	52	52
FROM K-1 - BELMONT #1	9	9	9
FROM K-1 - ALBEMARLE ROAD	1	1	1
FROM K-1 - SANDESTIN BEACH HOTEL	5,984	0	5,984
FROM K-1 - SANDESTIN BEACH HOTEL, LTD	-311	0	-311

TY 2014 Other Professional Fees Schedule

Name: THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION

EIN: 59-1750571

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	6,112	6,112		0
INVESTMENT FEES	75	75		0
INVESTMENT FEES	234	234		0
INVESTMENT FEES	65	65		0
INVESTMENT FEES	200	200		0
ADVISORY FEES	8,043	4,022		4,021

TY 2014 Taxes Schedule

Name: THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION

EIN: 59-1750571

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	596	596		0
EXCISE TAX	1,126	1,126		0
FOREIGN TAXES	172	172		0
FOREIGN TAXES	551	551		0
FOREIGN TAXES	428	428		0
FROM K-1 - ALBEMARLE ROAD, LLC	14	14		0
FROM K-1 - BELMONT #1	283	283		0
FROM K-1 - I-85	17	17		0