

OCTOBER 17, 2014

WELDON F. OSBORNE FOUNDATION, INC.
ONE UNION SQUARE NO. 210
CHATTANOOGA, TN 37402-2501

WELDON F. OSBORNE FOUNDATION, INC.:

ENCLOSED ARE THE ORGANIZATION'S 2013 EXEMPT ORGANIZATION RETURN AND 2014 ESTIMATED TAX PAYMENT INFORMATION. THE RETURN SHOULD BE SIGNED, DATED, AND MAILED.

SPECIFIC FILING INSTRUCTIONS ARE AS FOLLOWS.

FORM 990-PF RETURN:

FORM 990-PF HAS AN OVERPAYMENT OF \$7,199. THE ENTIRE OVERPAYMENT HAS BEEN APPLIED TO THE ESTIMATED TAX PAYMENTS.

NO AMOUNT IS DUE ON FORM 990-PF.

PLEASE SIGN AND MAIL ON OR BEFORE NOVEMBER 17, 2014.

MAIL TO - DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0027

ESTIMATED TAX PAYMENTS FOR FORM 990-PF:

FOR YOUR REFERENCE WE HAVE LISTED ALL ESTIMATED TAX PAYMENTS AND THEIR ORIGINAL DUE DATES BELOW.

INSTALLMENT NO. 3 BY 03/16/15 \$475
INSTALLMENT NO. 4 BY 06/15/15 \$2,556

PAYMENTS SHOULD BE MADE USING THE ELECTRONIC FEDERAL TAX PAYMENT SYSTEM (EFTPS). TAXPAYERS CAN MAKE DEPOSITS ONLINE AT WWW.EFTPS.GOV OR BY CALLING EFTPS CUSTOMER SERVICE AT 1-800-555-3453. FOR DEPOSITS MADE BY EFTPS TO BE ON TIME, THE ORGANIZATION MUST INITIATE THE TRANSACTION DURING BUSINESS HOURS AT LEAST 1 BUSINESS DAY BEFORE THE DATE THE DEPOSIT IS DUE. IF YOU ARE USING ACH CREDIT OR SAME-DAY FEDWIRE METHODS, PLEASE CHECK WITH THE APPROPRIATE FINANCIAL INSTITUTION FOR THE DEADLINE TO ENSURE TIMELY TRANSMISSION OF FUNDS.

PLEASE NOTE THAT THE FORM 990-PF RETURN CONTAINS EXCESS
DISTRIBUTION CARRYOVER OF \$635,275. THIS MAY BE APPLIED TO
TAX YEAR 2014 AND SUBSEQUENT YEARS.

PLEASE SIGN AND MAIL ADDITIONAL COPY OF 990-PF AS FOLLOWS:

MAIL TO - TENNESSEE ATTORNEY GENERAL
ATTN: LIBRARY
P.O. BOX 20207
NASHVILLE, TN 37202-0207

A COPY OF THE RETURN IS ENCLOSED FOR YOUR FILES. WE SUGGEST
THAT YOU RETAIN THIS COPY INDEFINITELY.

BARTO, HOSS & COMPANY, P.C.

Return of Private Foundation

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

▶ 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 2013 or tax year beginning **JUL 1, 2013**, and ending **JUN 30, 2014**

Name of foundation
WELDON F. OSBORNE FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
ONE UNION SQUARE 210

City or town, state or province, country, and ZIP or foreign postal code
CHATTANOOGA, TN 37402-2501

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

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust
 Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 19,883,727. (Part I, column (d) must be on cash basis.)

J Accounting method: Cash Accrual
 Other (specify) _____

A Employer identification number
62-6026442

B Telephone number
423-267-0931

C If exemption application is pending, check here

D 1. Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	102,621.	102,621.		
	4 Dividends and interest from securities	279,681.	279,681.		
	5a Gross rents	362,123.	362,123.		STATEMENT 1
	b Net rental income or (loss)	-41,752.			STATEMENT 2
	6a Net gain or (loss) from sale of assets not on line 10	866,288.			
	b Gross sales price for all assets on line 6a	8,797,054.			
	7 Capital gain net income (from Part IV, line 2)		866,288.		
	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)					
11 Other income	24.	24.	0.	STATEMENT 3	
12 Total. Add lines 1 through 11	1,610,737.	1,610,737.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	24,000.	12,000.	0.	12,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	1,600.	1,000.	0.	600.
	b Accounting fees STMT 5	14,923.	746.	0.	14,177.
	c Other professional fees STMT 6	171,723.	112,278.	0.	59,445.
	17 Interest				
	18 Taxes STMT 7	67,569.	55,874.	0.	0.
	19 Depreciation and depletion STMT 18	38,939.	34,309.	0.	
	20 Occupancy	18,728.	3,746.	0.	14,982.
	21 Travel, conferences, and meetings	40.	5.	0.	35.
	22 Printing and publications				
	23 Other expenses STMT 8	381,694.	367,824.	0.	13,869.
	24 Total operating and administrative expenses. Add lines 13 through 23	719,216.	587,782.	0.	115,108.
	25 Contributions, gifts, grants paid	875,572.			1,044,814.
26 Total expenses and disbursements. Add lines 24 and 25	1,594,788.	587,782.	0.	1,159,922.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	15,949.				
b Net investment income (if negative, enter -0-)		1,022,955.			
c Adjusted net income (if negative, enter -0-)			0.		

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	322,899.	273,348.	273,348.	
	2 Savings and temporary cash investments	961,593.	1,087,644.	1,087,644.	
	3 Accounts receivable ▶ 2,940.				
	Less: allowance for doubtful accounts ▶	5,239.	2,940.	2,940.	
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	10,873.	6,529.	6,529.	
	10a Investments - U.S. and state government obligations STMT 10	3,249,171.	2,123,283.	2,123,283.	
	b Investments - corporate stock STMT 11	10,874,554.	12,555,298.	12,555,298.	
	c Investments - corporate bonds STMT 12	1,317,489.	2,041,920.	2,041,920.	
	11 Investments - land, buildings, and equipment: basis ▶ 2,247,520.				
Less: accumulated depreciation STMT 13 ▶ 354,131.	1,867,315.	1,893,389.	1,500,000.		
12 Investments - mortgage loans					
13 Investments - other					
14 Land, buildings, and equipment: basis ▶ 70,338.					
Less: accumulated depreciation STMT 9 ▶ 40,675.	29,970.	29,663.	29,663.		
15 Other assets (describe ▶ STATEMENT 14)	263,102.	263,102.	263,102.		
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	18,902,205.	20,277,116.	19,883,727.		
Liabilities	17 Accounts payable and accrued expenses	13,607.	21,427.		
	18 Grants payable	359,784.	189,542.		
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	373,391.	210,969.		
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	18,528,814.	20,066,147.			
30 Total net assets or fund balances	18,528,814.	20,066,147.			
31 Total liabilities and net assets/fund balances	18,902,205.	20,277,116.			

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	18,528,814.
2 Enter amount from Part I, line 27a	2	15,949.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS AND LOSSES	3	1,521,384.
4 Add lines 1, 2, and 3	4	20,066,147.
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	20,066,147.

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 PUBLICLY TRADED SECURITIES	P		
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 8,797,054.		7,930,766.	866,288.
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) 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	
a			866,288.
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	866,288.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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))
2012	1,115,907.	19,279,312.	.057881
2011	998,422.	18,905,574.	.052811
2010	1,032,192.	19,319,334.	.053428
2009	1,009,074.	18,891,453.	.053414
2008	1,066,844.	18,312,744.	.058257

2 Total of line 1, column (d)	2	.275791
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	.055158
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	18,871,927.
5 Multiply line 4 by line 3	5	1,040,938.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,230.
7 Add lines 5 and 6	7	1,051,168.
8 Enter qualifying distributions from Part XII, line 4	8	1,159,922.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	10,230.
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			
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	10,230.
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	10,230.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	8a 17,429.		
b Exempt foreign organizations - tax withheld at source	8b		
c Tax paid with application for extension of time to file (Form 8868)	8c		
d Backup withholding erroneously withheld	8d		
7 Total credits and payments. Add lines 6a through 6d		7	17,429.
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	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	7,199.
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input checked="" type="checkbox"/> 7,199. 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
1c 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. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	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? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	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?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TN		
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? If "No," attach explanation	8b	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WFSOSBORNEFOUNDATION.ORG
14 The books are in care of GLENN C. STOPHEL Telephone no. 423-267-0931 Located at ONE UNION SQUARE STE 210, CHATTANOOGA, TN ZIP+4 37402
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 2013, 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 Form TD F 90-22.1. 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.
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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
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 2013?
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years
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.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2013 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 2013.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2013?

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))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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)?

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?
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?

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?

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.

Table with 5 columns: (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. Row 1: SEE STATEMENT 15, 24,000., 0., 0.

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

Table with 5 columns: (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. Row 1: 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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BARBARA J MARTER 7416 JESTER COURT, OOLTEWAH, TN 37363	BOOKKEEPING/GRANT MANAGEMENT	65,000.

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 NONE - NO ACTIVITIES OTHER THAN GRANT MAKING	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A - FOUNDATION IS ENGAGED SOLELY IN GRANT MAKING ACTIVITIES	0.
2	
3 All other program-related investments. See instructions.	
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	16,180,078.
b	Average of monthly cash balances	1b	1,479,239.
c	Fair market value of all other assets	1c	1,500,000.
d	Total (add lines 1a, b, and c)	1d	19,159,317.
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	19,159,317.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	287,390.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,871,927.
6	Minimum investment return. Enter 5% of line 5	6	943,596.

Part XI Distributable Amount (see instructions) (Section 4942(f)(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	943,596.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	10,230.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,230.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	933,366.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	933,366.
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	933,366.

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	1,159,922.
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	1,159,922.
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	5	10,230.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,149,692.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				933,366.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	163,821.			
b From 2009	76,693.			
c From 2010	91,519.			
d From 2011	75,656.			
e From 2012	164,851.			
f Total of lines 3a through e	572,540.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$	1,159,922.			
a Applied to 2012, 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 2013 distributable amount				933,366.
e Remaining amount distributed out of corpus	226,556.			
5 Excess distributions carryover applied to 2013 (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:	799,096.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 6				
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 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	163,821.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	635,275.			
10 Analysis of line 9:				
a Excess from 2009	76,693.			
b Excess from 2010	91,519.			
c Excess from 2011	75,656.			
d Excess from 2012	164,851.			
e Excess from 2013	226,556.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

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

	Tax year		Prior 3 years		(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2 a 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 foundation had \$5,000 or more in assets at any time during the year-see instructions.)

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
BARBARA MARTER, 423-267-0931
ONE UNION SQUARE STE 210, CHATTANOOGA, TN 37402

b The form in which applications should be submitted and information and materials they should include:
SEE SCHEDULE 1

c Any submission deadlines:
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
ALL CONTRIBUTIONS ARE MADE TO QUALIFIED 501(C)(3) ORGANIZATIONS.

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
<i>a Paid during the year</i> SEE STATEMENT 16				1,044,814.
Total			▶ 3a	1,044,814.
<i>b Approved for future payment</i> SEE STATEMENT 17				189,542.
Total			▶ 3b	189,542.

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue, 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, 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue, 12 Subtotal, 13 Total.

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

Table with 2 columns: 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).

Depreciation and Amortization RENT 2
 (Including Information on Listed Property)

OMB No. 1545-0172

2013

Attachment
 Sequence No. 179

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return: **WELDON F. OSBORNE FOUNDATION, INC.**
 Business or activity to which this form relates: **RENT - WFO**
 Identifying number: **62-6026442**

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2014. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	17,178.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	15,509.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B - Assets Placed in Service During 2013 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property		43,883.	15 YRS.	HY	SL	1,463.
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	02 / 14	16,500.	39 yrs.	MM	S/L	159.

Section C - Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	40-year	/	40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	34,309.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? 24b If "Yes," is the evidence written?
(a) Type of property (list vehicles first) (b) Date placed in service (c) Business/investment use percentage (d) Cost or other basis (e) Basis for depreciation (business/investment use only) (f) Recovery period (g) Method/Convention (h) Depreciation deduction (i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use
26 Property used more than 50% in a qualified business use:
27 Property used 50% or less in a qualified business use:
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles)
31 Total commuting miles driven during the year
32 Total other personal (noncommuting) miles driven
33 Total miles driven during the year. Add lines 30 through 32
34 Was the vehicle available for personal use during off-duty hours?
35 Was the vehicle used primarily by a more than 5% owner or related person?
36 Is another vehicle available for personal use?

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners
39 Do you treat all use of vehicles by employees as personal use?
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?
41 Do you meet the requirements concerning qualified automobile demonstration use?
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs (b) Date amortization begins (c) Amortizable amount (d) Code section (e) Amortization period or percentage (f) Amortization for this year
42 Amortization of costs that begins during your 2013 tax year:
43 Amortization of costs that began before your 2013 tax year
44 Total. Add amounts in column (f). See the instructions for where to report

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

WELDON F. OSBORNE FOUNDATION, INC.

FORM 990-PF PAGE 1

62-6026442

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2014. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	748.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	3,450.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B - Assets Placed in Service During 2013 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		4,323.	5 YRS.	HY	SL	432.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	40-year	/	40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	4,630.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? 24b If "Yes," is the evidence written?
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use
26 Property used more than 50% in a qualified business use:
27 Property used 50% or less in a qualified business use:
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles)
31 Total commuting miles driven during the year
32 Total other personal (noncommuting) miles driven
33 Total miles driven during the year. Add lines 30 through 32
34 Was the vehicle available for personal use during off-duty hours?
35 Was the vehicle used primarily by a more than 5% owner or related person?
36 Is another vehicle available for personal use?

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees?
39 Do you treat all use of vehicles by employees as personal use?
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?
41 Do you meet the requirements concerning qualified automobile demonstration use?
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

42 Amortization of costs that begins during your 2013 tax year:
43 Amortization of costs that began before your 2013 tax year
44 Total. Add amounts in column (f). See the instructions for where to report

WELDON F. OSBORNE FOUNDATION, INC.

Grant Guidelines

The Trustees of the Weldon F. Osborne Foundation, Inc. meet three times each year at which time they conduct the business of the Foundation, including consideration of requests for grants by religious and public charitable organizations. Below is the schedule for submitting applications:

February Meeting: November 1st thru January 31st

June Meeting: March 1st thru May 31st

October Meeting: July 1st thru September 30th.

Organizations may only apply one time during a 12-month period. The Foundation's fiscal year runs from July 1 to June 30.

How to Apply:

The Foundation has a new online application process for grant submission. We have included an application tutorial document as well as a video to show you how to use this new online system.

Once you have reviewed the tutorial, you will be ready to click on the Live link.

If this is your first time submitting a grant to the Foundation, you will need to create a user id and password, before submitting a Letter of Inquiry (LOI) to the Foundation. If you have submitted and received grants in the past from the Foundation, please contact Barbara Marter at wosborne@comcast.net for your user id and password.

We will review your LOI and if your inquiry fits within the guidelines set down by our Trustees, you will be sent an email notifying you to continue on to the next stage and complete the full proposal. It is important that you remember your user id and password for future grant submissions or to check on the status of a request. We will also be happy to reset your password for you.

Grants are not generally funded for:

- Individuals
- Debt Reduction
- Political Causes
- For Profit organizations
- Grantees outside the Greater Chattanooga Area

Interim Report:

If your request is for the Foundation to fund a grant over more than one year, interim reports will be required not less often than annually before consideration of funding for later years. Grantees must agree to refund any unused portion of a grant that is not used for the stated purpose or purposes. No grant funds may be redirected to another project without the written consent of the Foundation.

WELDON F. OSBORNE FOUNDATION, INC.
INVESTMENTS -CORPORATE STOCK
June 30, 2014

62-6026442
SCHEDULE 2

	<u>BOOK</u> <u>VALUE</u>	<u>FAIR MARKET</u> <u>VALUE</u>	
UBS FINANCIAL SERVICES, INC.	608,812	608,812	SEE FOLLOWING PAGES
UBS FINANCIAL SERVICES, INC.	3,659,530	3,659,530	SEE FOLLOWING PAGES
UBS FINANCIAL SERVICES, INC.	2,158,627	2,158,627	SEE FOLLOWING PAGES
MERRILL LYNCH	1,948,429	1,948,429	SEE FOLLOWING PAGES
MERRILL LYNCH	2,222,722	2,222,722	SEE FOLLOWING PAGES
MERRILL LYNCH	1,215,942	1,215,942	SEE FOLLOWING PAGES
MERRILL LYNCH	741,236	741,236	SEE FOLLOWING PAGES
TOTAL TO STATEMENT 11	<u>12,555,298</u>	<u>12,555,298</u>	

INVESTMENTS
June 30, 2013

62-6026442
SCHEDULE 3

<u>US GOVERNMENT & AGENCY BONDS</u>	<u>SEE STATEMENT</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>	
SUNTRUST BANK	10	<u>2,123,283</u>	<u>2,123,283</u>	SEE FOLLOWING PAGES
 <u>CORPORATE BONDS</u>				
SUNTRUST BANK		2,041,920	2,041,920	SEE FOLLOWING PAGES
	12	<u>2,041,920</u>	<u>2,041,920</u>	

FORM 990-PF	RENTAL INCOME	STATEMENT	1
KIND AND LOCATION OF PROPERTY		ACTIVITY NUMBER	GROSS RENTAL INCOME
RENT - WFO		2	362,123.
TOTAL TO FORM 990-PF, PART I, LINE 5A			362,123.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	2
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		34,309.	
ELECTRICITY - OUTSIDE		5,155.	
LOT SWEEPING		6,471.	
LANDSCAPING		7,395.	
MISCELLANEOUS REPAIRS		15,981.	
INSURANCE		14,613.	
MANAGEMENT FEES		24,000.	
ELECTRICITY - INSIDE		869.	
LEASING COMMISSION		70,159.	
PROPERTY TAXES		40,007.	
TENANT REPAIRS		138,488.	
PARKING LOT		700.	
PROFESSIONAL & CONSULTING		35,914.	
SECURITY		6,244.	
MISCELLANEOUS EXPENSES		1,188.	
WATER & SEWER		2,382.	
- SUBTOTAL -	2		403,875.
TOTAL RENTAL EXPENSES			403,875.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			-41,752.

FORM 990-PF	OTHER INCOME	STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	24.	24.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	24.	24.	0.

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL	1,600.	1,000.	0.	600.	
TO FM 990-PF, PG 1, LN 16A	1,600.	1,000.	0.	600.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	14,923.	746.	0.	14,177.	
TO FORM 990-PF, PG 1, LN 16B	14,923.	746.	0.	14,177.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEASING COMMISSION	70,159.	70,159.	0.	0.	
MANAGEMENT FEES	24,000.	24,000.	0.	0.	
PROFESSIONAL & CONSULTING FEES	77,564.	18,119.	0.	59,445.	
TO FORM 990-PF, PG 1, LN 16C	171,723.	112,278.	0.	59,445.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROPERTY TAXES	40,007.	40,007.	0.	0.	
FOREIGN INCOME TAXES	15,867.	15,867.	0.	0.	
TAXES & LICENSES	351.	0.	0.	0.	
FEDERAL EXCISE TAX	11,344.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	67,569.	55,874.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MEMBERSHIP DUES	3,295.	395.	0.	2,900.	
BROKERAGE MANAGEMENT FEES	165,838.	165,838.	0.	0.	
INSURANCE	3,050.	0.	0.	3,050.	
PARKING	1,524.	183.	0.	1,341.	
TELEPHONE	592.	71.	0.	521.	
DIRECTORS EXPENSES	2,488.	1,244.	0.	1,244.	
MISCELLANEOUS EXPENSE	1,547.	1,188.	0.	358.	
OFFICE EXPENSE	5,063.	608.	0.	4,455.	
RENTAL EXP- ELECTRICITY OUTSIDE	5,155.	5,155.	0.	0.	
RENTAL EXP- LOT SWEEPING	6,471.	6,471.	0.	0.	
RENTAL EXP- LANDSCAPING	7,395.	7,395.	0.	0.	
RENTAL EXP- INSURANCE	14,613.	14,613.	0.	0.	
RENTAL EXP- ELECTRICITY INSIDE	869.	869.	0.	0.	
RENTAL EXP- PARKING LOT	700.	700.	0.	0.	
RENTAL EXP- REPAIRS & MAINTENANCE	15,981.	15,981.	0.	0.	
RENTAL EXP TENANT REPAIRS	138,487.	138,487.	0.	0.	
RENTAL EXP- WATER & SEWER	2,382.	2,382.	0.	0.	
SECURITY EXPENSE	6,244.	6,244.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	381,694.	367,824.	0.	13,869.	

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
1 DELL INTEL COMPUTER PRINTER & SCANNER FROM OFFICE DEPOT	1,579. 213.	1,579. 213.	0. 0.	0. 0.
PRINTER/SCANNER/COPIER	362.	252.	110.	110.
RENOVATION OF OFFICE (TU PARKS	29,957.	10,786.	19,171.	19,171.
OFFICE EQUIPMENT	460.	460.	0.	0.
OFFICE EQUIPMENT	2,067.	2,067.	0.	0.
TELEPHONES	135.	135.	0.	0.
2 BRONZE CHAIRSIDE TABLES	808.	808.	0.	0.
1 WHITTAMORE SHERRILL SOFA	2,859.	2,859.	0.	0.
PULASKI CREDENZA	1,019.	1,019.	0.	0.
2 ARM CHAIRS	1,226.	1,226.	0.	0.
BRONZE TEA TABLE	458.	458.	0.	0.
1 LA BARGE ESUIRROR	496.	496.	0.	0.
10 CONFERENCE CHAIRS	3,450.	3,450.	0.	0.
TABLE TOP AND BASE	697.	697.	0.	0.
2 DOOR CABINET	559.	559.	0.	0.
2 GREEN MARBLE LAMPS	998.	998.	0.	0.
OUR TOWN PRINTS (STAMPERS)	698.	698.	0.	0.
2 FEATHERLIGHT HURRICANE LAMPS	330.	330.	0.	0.
STYLECRAFT DESK LAMP	110.	110.	0.	0.
MAHOGANY TYPING TABLE	85.	85.	0.	0.
48 IN ROUND TOP &CYLINDER BASE	340.	340.	0.	0.
TWO DOOR CABINET	559.	559.	0.	0.
FRAMING PRINTS	684.	684.	0.	0.
HANDMADE WINDOW DRAPERIES	1,279.	1,279.	0.	0.
2 HANDMADE RUGS	2,293.	2,293.	0.	0.
FRAMING 3 CALENDAR PHOTOS	736.	736.	0.	0.
SOFTWARE- GRANT LIFECYLE	8,000.	4,000.	4,000.	4,000.
HP 8300 COMPAQ ELITE & MONITOR	2,181.	654.	1,527.	1,527.
HP LASER JET PRO 400 PRINTER	1,377.	413.	964.	964.
7 IPADS & COVERS & KEYBOARD	4,323.	432.	3,891.	3,891.
TO 990-PF, PART II, LN 14	70,338.	40,675.	29,663.	29,663.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE 3	X		2,123,283.	2,123,283.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,123,283.	2,123,283.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,123,283.	2,123,283.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE 2	12,555,298.	12,555,298.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,555,298.	12,555,298.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE 3	2,041,920.	2,041,920.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,041,920.	2,041,920.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
RENOVATIONS ON BRAINERED PARK - WFO, LLC	511,641.	162,552.	349,089.
IMPROVEMENTS TO OLD FLASHBACK BLDG.	261,806.	57,340.	204,466.
LANDSCAPING TO OLD FLASHBACK BLDG.	13,905.	7,880.	6,025.
PARKING LOT	85,648.	48,534.	37,114.

NEW ROOF ON SWEET BASIL BUIDLING	1,820.	314.	1,506.
ROOF-BLDG #5 EXCLUDING SWEET-BAZIL (3 UNITS) 5841-5843	19,590.	2,009.	17,581.
ROOF-HARBOR FREIGHT RESTURANT	28,308.	2,905.	25,403.
ROOF - LA OLLA MEXICAN RESTURANT	18,000.	1,828.	16,172.
ROOF-HARBOR FREIGHT-LOWER LEVEL	16,465.	1,125.	15,340.
WFO, LLC LAND	1,054,246.	0.	1,054,246.
WFO, LLC BUILDINGS	175,708.	68,022.	107,686.
HEATING & AIR UNIT	16,500.	159.	16,341.
PARKING LOT LIGHTS	43,883.	1,463.	42,420.
TOTAL TO FM 990-PF, PART II, LN 11	2,247,520.	354,131.	1,893,389.

FORM 990-PF	OTHER ASSETS		STATEMENT 14
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
LIFE INSURANCE RECEIVABLE	263,102.	263,102.	263,102.
TO FORM 990-PF, PART II, LINE 15	263,102.	263,102.	263,102.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 15
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GENE BURNETT ONE UNION SQUARE STE 210 CHATTANOOGA, TN 37402	VICE-PRESIDENT 10.00	12,000.	0.	0.
C. DUFFY FRANCK, JR. ONE UNION SQUARE STE 210 CHATTANOOGA, TN 37402	TRUSTEE 10.00	12,000.	0.	0.
ARCH TRIMBLE ONE UNION SQUARE STE 210 CHATTANOOGA, TN 37402	SECRETARY 1.00	0.	0.	0.
SCOTT MATTICE ONE UNION SQUARE STE 210 CHATTANOOGA, TN 37402	ASST. SECRETARY & TREASURER 1.00	0.	0.	0.
GLENN STOPHEL ONE UNION SQUARE STE 210 CHATTANOOGA, TN 37402	PRESIDENT 2.00	0.	0.	0.
CHRISTINE B. SMITH ONE UNION SQUARE STE 210 CHATTANOOGA, TN 37402	TRUSTEE 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		24,000.	0.	0.

Weldon F. Osborne Foundation, Inc.
Form 990-PF Part XV, Line 3a
Grants and Contributions Paid During the June 2014 Year

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Recipient Name	City	State	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
Alexian Brothers Senior Neighbors	Signal Mountai	TN	PC	Community Transportation Funds	None	7,500.00
Allen Elementary	Soddy Daisy	TN	PC	Purchase Tablet Devices to Improving Math Scores	None	10,000.00
Allied Arts of Greater Chattanooga	Chattanooga	TN	PC	2013 Annual Community Campaign	None	10,000.00
American Red Cross	Chattanooga	TN	PC	Capital Needs for new Chattanooga Program Headquarters	None	25,000.00
American Christian College DBA: Summit Ministr	Manitou Spring	CO	PC	Chattanooga Young Leaders Program	None	2,400.00
Bachman Academy	McDonald	TN	PC	Outdoor Classroom/ Pavilion Facelift	None	10,000.00
Bethany Christian Services	Chattanooga	TN	PC	1st Annual Bethany Sk & Family "Run"	None	6,000.00
Bethel Bible Village	Hixson	TN	PC	2014 Bethel Classic Weekend Fundraiser	None	35,000.00
Boyd-Buchanan School	Chattanooga	TN	PC	General support	None	5,000.00
Boyd-Buchanan School	Chattanooga	TN	PC	Immeasurably More Capital Campaign	None	25,000.00
Boys & Girls Clubs of Chattanooga	Chattanooga	TN	PC	General support	None	500.00
Brand of the Cross Ministries, Inc.	Ringgold	GA	PC	General support	None	3,000.00
Brand of the Cross Ministries, Inc.	Ringgold	GA	PC	General support	None	2,000.00
Bryan College	Dayton	TN	PC	General support	None	20,000.00
Bryan College	Dayton	TN	PC	General support	None	5,000.00
Caldsted Foundation, Inc.	Chattanooga	TN	PC	General support	None	1,000.00
Campus Crusade for Christ	Orlando	FL	PC	General support	None	2,000.00
Campus Crusade for Christ	Orlando	FL	PC	General support	None	2,000.00
Catholic Charities of East Tennessee	Chattanooga	TN	PC	General support	None	2,000.00
Center for Nonprofits	Chattanooga	TN	PC	Tenn. Valley Institute for Nonprofit Excellence 2014	None	6,000.00
Central Church of Christ	Chattanooga	TN	PC	General support	None	1,000.00
Central Church of Christ	Chattanooga	TN	PC	General support	None	500.00
Chattanooga Area Chamber of Commerce	Chattanooga	TN	PC	2011-2015 CAN DO Campaign	None	10,000.00
Chattanooga Area Food Bank	Chattanooga	TN	PC	Sack Pack Children's Program	None	10,000.00
Chattanooga CARES, Inc.	Chattanooga	TN	PC	Chattanooga CARES Resource Center	None	5,000.00
Chattanooga Community Kitchen	Chattanooga	TN	PC	General support	None	2,000.00
Chattanooga Room in the Inn	Chattanooga	TN	PC	General Budget	None	10,000.00
Chattanooga State Community College	Chattanooga	TN	PC	Chatt State High School Equiv. (HSE) Testing Fee voucher program	None	20,000.00
Chattanooga State Community College	Chattanooga	TN	PC	Chattanooga State Adult Ed/ESL at St. Andrews Center	None	7,000.00
Chattanooga State Technical Community College F	Chattanooga	TN	PC	First in Family Scholarship	None	1,000.00
Chattanooga State Technical Community College F	Chattanooga	TN	PC	General support	None	1,000.00
Chattanooga Symphony and Opera Association	Chattanooga	TN	PC	Yo-Yo Ma concert sponsor	None	5,000.00
Cherokee Area Council Boy Scouts of America	Chattanooga	TN	PC	ScoutReach	None	7,500.00
Cherokee Area Council Boy Scouts of America	Chattanooga	TN	PC	General support	None	1,000.00
Children's Advocacy Center of Hamilton County	Chattanooga	TN	PC	Children are Cherished Annual Fund	None	5,000.00
Choices Pregnancy Resource Center	Chattanooga	TN	PC	Optimizing Client Services	None	5,000.00
Choices Pregnancy Resource Center	Chattanooga	TN	PC	Strategic Planning	None	10,000.00
CHRISTAR	Richardson	TX	PC	Hatton missionary support	None	2,000.00
Church of the Good Shepherd	Lookout Mount	TN	PC	General support	None	1,000.00
Community Foundation of Greater Chattanooga	Chattanooga	TN	PC	Donor Advised Fund	None	96,264.00
East Tennessee Alliance for Animals	Hixson	TN	PC	General Support	None	500.00
Family Promise of Greater Chattanooga	Chattanooga	TN	PC	Getting Housed & Staying Housed	None	12,500.00
First Baptist Church, Chattanooga	Chattanooga	TN	PC	Shower Ministry	None	5,000.00
First Things First, Inc	Chattanooga	TN	PC	FTF's E-Learning Initiative Phase 2	None	25,000.00
FOCUS Marines Foundation	Augusta	GA	PC	Wounded Warrior's projects	None	1,000.00
Forest Hills Cemetery Association	Chattanooga	TN	PC	General support	None	1,000.00
Forest Hills Cemetery Association	Chattanooga	TN	PC	General support	None	500.00
Friends of the Festival	Chattanooga	TN	PC	General support	None	1,000.00
Friends of the Festival	Chattanooga	TN	PC	Riverbend Festival-Children's Village	None	15,000.00
Friends of the Festival	Chattanooga	TN	PC	2014 American Dream Concert	None	1,500.00
Generosity Trust, The	Chattanooga	TN	PC	Donor Advised Fund	None	100,000.00
Girls Inc of Chattanooga	Chattanooga	TN	PC	Bookworm Club	None	25,000.00
GPS	Chattanooga	TN	PC	Tucker Fellows Scholarship	None	10,000.00
GPS	Chattanooga	TN	PC	General Support	None	6,000.00
GPS	Chattanooga	TN	PC	General support	None	2,000.00
GPS	Chattanooga	TN	PC	General support	None	2,000.00
Haiti Nursing Foundation	Ann Arbor	MI	PC	General support	None	1,000.00
Hosanna Community	Hixson	TN	PC	Special Needs Bus Purchase	None	10,000.00
Hospice of Chattanooga, Inc.	Chattanooga	TN	PC	General support	None	150.00
Hospice of Chattanooga, Inc.	Chattanooga	TN	PC	General support	None	5,000.00
Houston Museum of Decorative Arts	Chattanooga	TN	PC	General support	None	1,000.00
Humane Educational Society	Chattanooga	TN	PC	General support	None	1,500.00
Junior Achievement of Chattanooga, Inc.	Chattanooga	TN	PC	Junior Achievement K-12 Programs	None	10,000.00
La Paz Chattanooga de Dios, Inc.	Chattanooga	TN	PC	Promotores de Salud	None	7,500.00

Weldon F. Osborne Foundation, Inc.
 Form 990-PF Part XV, Line 3a
 Grants and Contributions Paid During the June 2014 Year

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Recipient Name	City	State	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
Loftis Middle School	Hixson	TN	PC	Teaching & Learning in the Deep End	None	7,500.00
Make A Wish Foundation of East TN	Chattanooga	TN	PC	Adopt-A-Wish	None	7,100.00
Martin Boyd Christian Home	Chattanooga	TN	PC	General support	None	2,500.00
Memorial HealthCare System Foundation	Chattanooga	TN	PC	Heart and Vascular Center	None	25,000.00
Memorial HealthCare System Foundation	Chattanooga	TN	PC	General support	None	2,000.00
Memorial HealthCare System Foundation	Chattanooga	TN	PC	General support	None	2,000.00
Memorial HealthCare System Foundation	Chattanooga	TN	PC	General support	None	4,000.00
Men's Ministry Network	Chattanooga	TN	PC	General support	None	1,000.00
Metropolitan Ministries, Inc.	Chattanooga	TN	PC	General support	None	3,000.00
National Center for Youth Issues, Inc.	Chattanooga	TN	PC	TN School Counselors/Administrators Leadership Institute	None	10,000.00
National Center for Youth Issues, Inc.	Chattanooga	TN	PC	2014 Healthy Choices for Youth - Chattanooga Summit	None	7,500.00
National medal of Honor Museum of Military Hist	Chattanooga	TN	PC	General support	None	1,000.00
New Tribes Mission	Sanford	FL	PC	Rogers missionary support	None	3,000.00
Northside Neighborhood House	Chattanooga	TN	PC	North Hamilton County Satellite Site	None	10,000.00
Noire Dame High School	Chattanooga	TN	PC	General support	None	1,500.00
Ochs Center for Metropolitan Studies	Chattanooga	TN	PC	Seeding the relaunch of the OCHS center for metropolitan studies	None	25,000.00
On Point	Hixson	TN	PC	Life On Point at Brainerd High School	None	7,500.00
Our Lady of Perpetual Help Catholic School	Chattanooga	TN	PC	iPad Mobile Lab	None	10,000.00
Partnership for Families, Children and Adults	Chattanooga	TN	PC	Safe Passages (Domestic and Sexual Assault Victims)	None	10,000.00
Prison Prevention Ministries	Chattanooga	TN	PC	General support	None	6,000.00
Public Education Foundation	Chattanooga	TN	PC	Camp College & Passport Scholars	None	10,000.00
Public School Bible Study Committee	Chattanooga	TN	PC	Renewal Grant	None	6,000.00
Public School Bible Study Committee	Chattanooga	TN	PC	Seed Money for Community Gathering	None	15,000.00
Public School Bible Study Committee	Chattanooga	TN	PC	Seed Money for Community Gathering	None	15,000.00
Reflection Riding Arboretum & Nature Center	Chattanooga	TN	PC	Environmental Education Program	None	5,000.00
Reflection Riding Arboretum & Nature Center	Chattanooga	TN	PC	Website Redesign	None	5,000.00
Ronald McDonald House of Charities of Gr. Chatta	Chattanooga	TN	PC	General support	None	1,500.00
Ronald McDonald House of Charities of Gr. Chatta	Chattanooga	TN	PC	General support	None	5,000.00
S.P.A.R.C.	Hixson	TN	PC	General support	None	6,000.00
Scenic Land School	Chattanooga	TN	PC	General support	None	1,000.00
SCORE International	East Ridge	TN	PC	General support	None	2,000.00
Shepherd's Arms Rescue Mission	Chattanooga	TN	PC	A Healthier Community	None	10,000.00
Shepherd's Arms Rescue Mission	Chattanooga	TN	PC	General support	None	250.00
Signal Centers, Inc.	Chattanooga	TN	PC	Building for the Future	None	10,000.00
SIM USA	Charlotte	NC	PC	General support	None	3,000.00
Siskin Children's Institute	Chattanooga	TN	PC	Renewal Grant for Siskin Children's Institute	None	6,000.00
Siskin Children's Institute	Chattanooga	TN	PC	Siskin Children's Institute Renovation	None	10,000.00
St. Jude School	Chattanooga	TN	PC	General support	None	2,000.00
St. Paul's Episcopal Church	Chattanooga	TN	PC	Neema Resettlement Outreach Ministry	None	6,000.00
St. Peter & Paul Catholic Church	Chattanooga	TN	PC	General support	None	2,000.00
Stadium Campaign Corporation	Chattanooga	TN	PC	General support	None	2,000.00
Stadium Campaign Corporation	Chattanooga	TN	PC	General support	None	1,000.00
Tennessee Baptist Children's Home	Chattanooga	TN	PC	General support	None	1,000.00
Tennessee Camp for Diabetic Children	Chattanooga	TN	PC	General support	None	5,000.00
Tennessee Foster Care Association	Athens	TN	PC	General support	None	2,000.00
The Bethlehem Center	Chattanooga	TN	PC	General support	None	2,000.00
The First Tee of Chattanooga, Inc.	Chattanooga	TN	PC	The First Tee of Chattanooga	None	16,000.00
The First Tee of Chattanooga, Inc.	Chattanooga	TN	PC	The First Tee of Chattanooga	None	20,000.00
The First Tee of Chattanooga, Inc.	Chattanooga	TN	PC	General support	None	2,750.00
The Next Door, Inc.	Chattanooga	TN	PC	Correctional Release Center	None	10,000.00
The Salvation Army	Chattanooga	TN	PC	General support	None	2,000.00
Tyner United Methodist Church	Chattanooga	TN	PC	Tyner After School Kids (TASK)	None	6,400.00
UC Foundation, Inc.	Chattanooga	TN	PC	UTC Mocs Club	None	2,500.00
UC Foundation, Inc.	Chattanooga	TN	PC	Men's Basketball Locker Room Project	None	10,000.00
UC Foundation, Inc.	Chattanooga	TN	PC	General support	None	1,000.00
UC Foundation, Inc.	Chattanooga	TN	PC	General support	None	1,000.00
United Way of Greater Chattanooga, Inc.	Chattanooga	TN	PC	Community Impact/Annual Campaign	None	10,000.00
United Way of Greater Chattanooga, Inc.	Chattanooga	TN	PC	Frank McDonald Memorial Golf Classic	None	1,250.00
United Way of Greater Chattanooga, Inc.	Chattanooga	TN	PC	Frank McDonald Memorial Golf Classic	None	1,250.00

Weldon F. Osborne Foundation, Inc.
 Form 990-PF Part XV, Line 3a
 Grants and Contributions Paid During the June 2014 Year

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Recipient Name	City	State	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
University of Tennessee Health Science Center	Chattanooga	TN	PC	Lifestyle Modification to Prevent Adverse Outcomes Due to Gestational Diabetes	None	15,000.00
Urban League of Greater Chattanooga, Inc.	Chattanooga	TN	PC	General support	None	500.00
Volunteers in Medicine	Chattanooga	TN	PC	Volunteers in Medicine Chattanooga - General Operations	None	25,000.00
Woodland Park Baptist Church	Chattanooga	TN	PC	Alton Park outreach	None	1,000.00
Woodland Park Baptist Church	Chattanooga	TN	PC	General support	None	1,000.00
YMCA	Chattanooga	TN	PC	Youth Leadership Chattanooga (YLC) 2013-2014	None	5,000.00
Young Women's Leadership Academy Foundation	Chattanooga	TN	PC	CGLA Afterschool Program	None	10,000.00

TOTAL TO FORM 990-PF, PART XV

1,044,814.00

Weldon F. Osborne Foundation, Inc.
 Form 990-PF Part XV, Line 3b
 Grants and Contributions Approved For Future Payment
 June 30, 2014

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Recipient Name	Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
ArstsBuild (formerly Allied Arts)	Chattanooga, TN	PC	General support	None	10,000
Bethany Christian Services	Chattanooga, TN	PC	General support	None	6,000
Boyd Buchanan School	Chattanooga, TN	PC	Immeasurably More Capital Campaign	None	25,000
Chattanooga Chamber Foundation	Chattanooga, TN	PC	General support	None	20,000
Community Foundation of Greater Chattanooga	Chattanooga, TN	PC	Donor advised fund	None	95,385
Prison and Prevention Ministries	Chattanooga, TN	PC	General support	None	6,000
Public School Bible Study Committee	Chattanooga, TN	PC	General support	None	6,000
Siskin Children's Institute	Chattanooga, TN	PC	General support	None	6,000
SPARC	Chattanooga, TN	PC	General support	None	6,000
United Way	Chattanooga, TN	PC	Annual Campaign	None	10,000
TOTAL APPROVED FUTURE GRANTS					190,385
LESS: PRESENT VALUE DISCOUNT					(843)
Total to Form 990-PF, Part XV, Line 3b					<u>189,542</u>

Asset Number	Description of property							
	Date placed in service	Method/IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
29	RENOVATIONS ON BRAINERED PARK - WFO, LLC							
	100101	SL	40.00	16	511,641.		149,761.	12,791.
30	IMPROVEMENTS TO OLD FLASHBACK BLDG.							
	122105	SL	39.00	17	261,806.		50,627.	6,713.
31	LANDSCAPING TO OLD FLASHBACK BLDG.							
	122105	SL	15.00	17	13,905.		6,953.	927.
32	PARKING LOT							
	122105	SL	15.00	17	85,648.		42,824.	5,710.
33	NEW ROOF ON SWEET BASIL BUIDLING							
	102307	SL	39.00	17	1,820.		267.	47.
34	ROOF-BLDG #5 EXCLUDING SWEET-BAZIL (3 UNITS) 5841-5843							
	062210	SL	39.00	17	19,590.		1,507.	502.
35	ROOF-HARBOR FREIGHT							
	062310	SL	39.00	17	28,308.		2,179.	726.
36	ROOF - LA OLLA MEXICAN RESTURANT							
	072210	SL	39.00	17	18,000.		1,366.	462.
37	ROOF-HARBOR FREIGHT-LOWER LEVEL							
	102811	SL	39.00	17	16,465.		703.	422.
38	WFO, LLC LAND							
	060199	L	1.00		1,054,246.			0.
39	WFO, LLC BUILDINGS							
	010199	SL	40.00	16	175,708.		63,635.	4,387.
45	HEATING & AIR UNIT							
	020414	SL	39.00	19I	16,500.			159.
48	PARKING LOT LIGHTS							
	012414	SL	15.00	19E	43,883.			1,463.
	* 990-PF RENTAL TOTAL OTHER				2,247,520.	0.	319,822.	34,309.

Asset Number	Description of property							
	Date placed in service	Method/IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
11	DELL INTEL COMPUTER							
	011608	SL	5.00	17	1,579.		1,579.	0.
2	PRINTER & SCANNER FROM OFFICE DEPOT							
	011608	SL	5.00	17	213.		213.	0.
3	PRINTER/SCANNER/COPIER							
	072210	SL	5.00	17	362.		180.	72.
4	RENOVATION OF OFFICE (TU PARKS							
	020100	SL	40.00	16	29,957.		10,038.	748.
5	OFFICE EQUIPMENT							
	111996	SL	7.00	17	460.		460.	0.
6	OFFICE EQUIPMENT							
	010797	SL	7.00	17	2,067.		2,067.	0.
7	TELEPHONES							
	031397	SL	7.00	17	135.		135.	0.
82	BRONZE CHAIRSIDE TABLES							
	093099	SL	7.00	17	808.		808.	0.
91	WHITTAMORE SHERRILL SOFA							
	093099	SL	7.00	17	2,859.		2,859.	0.
10	PULASKI CREDENZA							
	093099	SL	7.00	17	1,019.		1,019.	0.
112	ARM CHAIRS							
	093099	SL	7.00	17	1,226.		1,226.	0.
12	BRONZE TEA TABLE							
	093099	SL	7.00	17	458.		458.	0.
131	LA BARGE ESUIRROR							
	093099	SL	7.00	17	496.		496.	0.
1510	CONFERENCE CHAIRS							
	100899	SL	7.00	17	3,450.		3,450.	0.
16	TABLE TOP AND BASE							
	100899	SL	7.00	17	697.		697.	0.
172	DOOR CABINET							
	101499	SL	7.00	17	559.		559.	0.
182	GREEN MARBLE LAMPS							
	101499	SL	7.00	17	998.		998.	0.
19	OUR TOWN PRINTS (STAMPERS)							
	111699	SL	7.00	17	698.		698.	0.
202	FEATHERLIGHT HURRICANE LAMPS							
	101499	SL	7.00	17	330.		330.	0.
21	STYLECRAFT DESK LAMP							
	101499	SL	7.00	17	110.		110.	0.
22	MAHOGANY TYPING TABLE							
	111099	SL	7.00	17	85.		85.	0.
2348	IN ROUND TOP &CYLINDER BASE							
	111099	SL	7.00	17	340.		340.	0.
24	TWO DOOR CABINET							
	111099	SL	7.00	17	559.		559.	0.
25	FRAMING PRINTS							
	111099	SL	7.00	17	684.		684.	0.
26	HANDMADE WINDOW DRAPERIES							
	100799	SL	7.00	17	1,279.		1,279.	0.
272	HANDMADE RUGS							
	100899	SL	7.00	17	2,293.		2,293.	0.
28	FRAMING 3 CALENDAR PHOTOS							
	020100	SL	7.00	17	736.		736.	0.

