

Return of Private Foundation

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

2001

Department of the Treasury
Internal Revenue Service

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2001, or tax year beginning **DEC 1, 2001**, and ending **NOV 30, 2002**

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label Otherwise, print or type See Specific Instructions	Name of organization THE WHITCOMB CHARITABLE FOUNDATION Number and street (or P.O. box number if mail is not delivered to street address) Room/suite P.O. BOX 369 City or town, state, and ZIP code INDIANOLA, PA 15051	A Employer identification number 25-1552861 B Telephone number (412) 767-7043
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,491,776. (Part I, column (d) must be on cash basis)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments	182.	182.		STATEMENT 2
4 Dividends and interest from securities	11,247.	11,247.		STATEMENT 3
5a Gross rents				
b (Net rental income or (loss))				
6a Net gain or (loss) from sale of assets not on line 10	<48,371.>			STATEMENT 1
b Gross sales price for all assets on line 6a	225,769.			
7 Capital gain net income (from Part IV line 2)		0.		
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				
12 Total. Add lines 1 through 11	<36,942.>	11,429.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	770.	0.		0.
c Other professional fees				
17 Interest				
18 Taxes	414.	414.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	1,184.	414.		0.
25 Contributions, gifts, grants paid	80,000.			80,000.
26 Total expenses and disbursements. Add lines 24 and 25	81,184.	414.		80,000.
27 Subtract line 26 from line 12	<118,126.>			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		11,015.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED FEB 10 '03

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	<1.>		
	2 Savings and temporary cash investments	<33,297.>	40,194.	40,194.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	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			
	b Investments - corporate stock STMT 8	897,476.	567,883.	567,883.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis				
Less accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 9	799,117.	883,699.	883,699.	
14 Land, buildings, and equipment basis				
Less accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers)	1,663,295.	1,491,776.	1,491,776.	
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			
22 Other liabilities (describe)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31 <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,628,723.	1,628,723.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	34,572.	<136,947.>		
30 Total net assets or fund balances	1,663,295.	1,491,776.		
31 Total liabilities and net assets/fund balances	1,663,295.	1,491,776.		

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	1,663,295.
2 Enter amount from Part I, line 27a	2	<118,126.>
3 Other increases not included in line 2 (itemize) SEE STATEMENT 7	3	3,082.
4 Add lines 1, 2, and 3	4	1,548,251.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 6 ATTACHED - FOOTNOTE	5	56,475.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,491,776.

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			
b	SEE ATTACHED STATEMENT		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	225,769.	274,140.	<48,371.>

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			
b			
c			
d			
e			<48,371.>

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	<48,371.>
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 organization liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the organization 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))
2000	98,785.	1,742,739.	.0566838
1999	93,510.	1,745,174.	.0535820
1998	91,319.	1,802,499.	.0506624
1997	60,000.	1,768,935.	.0339187
1996	42,000.	1,435,044.	.0292674

2 Total of line 1 column (d)	2	.2241143
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	.0448229
4 Enter the net value of noncharitable-use assets for 2001 from Part X, line 5	4	1,591,934.
5 Multiply line 4 by line 3	5	71,355.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	110.
7 Add lines 5 and 6	7	71,465.
8 Enter qualifying distributions from Part XII, line 4	8	80,000.

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)

Table with 11 rows for excise tax calculations. Includes sub-rows for credits and payments (6a-6d). Total tax based on investment income is 203.00, with 203.00 refunded.

Part VII-A Statements Regarding Activities

Table with 11 rows of activity statements and a Yes/No column. Includes questions about political campaigns, tax on political expenditures, and state registration in Pennsylvania.

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 organization (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 organization 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 page 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here

c Did the organization 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 2001?

2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2001, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2001? If "Yes," list the years

b Are there any years listed in 2a for which the organization 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 organization 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 2001 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2001)

4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the organization 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 2001?

5a During the year did the organization 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)? Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the organization 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(c)

6a Did the organization, during the year, receive any funds, directly or indirectly to pay premiums on a personal benefit contract?
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870

Table with columns 'Yes' and 'No' and rows 1b, 1c, 2b, 3b, 4a, 4b, 5b, 6b. Contains 'X' marks in the 'No' column for rows 1c, 4a, 4b, and 6b.

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

(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
SEE STATEMENT 10		0.	0.	0.

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

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

Total number of other employees paid over \$50,000 ▶ 0

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
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 N/A	
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	
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	748,133.
b	Average of monthly cash balances	1b	26,636.
c	Fair market value of all other assets	1c	841,408.
d	Total (add lines 1a, b and c)	1d	1,616,177.
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	1,616,177.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24,243.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,591,934.
6	Minimum investment return Enter 5% of line 5	6	79,597.

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	79,597.
2a	Tax on investment income for 2001 from Part VI, line 5	2a	110.
2b	Income tax for 2001 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	110.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	79,487.
4a	Recoveries of amounts treated as qualifying distributions	4a	0.
4b	Income distributions from section 4947(a)(2) trusts	4b	0.
c	Add lines 4a and 4b	4c	0.
5	Add lines 3 and 4c	5	79,487.
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	79,487.

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	80,000.
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	80,000.
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I line 27b	5	110.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	79,890.

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 2000	(c) 2000	(d) 2001
1 Distributable amount for 2001 from Part XI, line 7				79,487.
2 Undistributed income if any as of the end of 2000				
a Enter amount for 2000 only			40,396.	
b Total for prior years 19__ , 19__ , 19__		0.		
3 Excess distributions carryover if any to 2001				
a From 1996				
b From 1997				
c From 1998				
d From 1999				
e From 2000				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2001 from Part XII, line 4 ▶ \$ 80,000.				
a Applied to 2000, but not more than line 2a			40,396.	
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 2001 distributable amount				39,604.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2001 (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	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2000 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				39,883.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1996 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 1997				
b Excess from 1998				
c Excess from 1999				
d Excess from 2000				
e Excess from 2001				

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 2001, 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)

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

	Prior 3 years				(e) Total
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	
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 page 26 of the 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))

JAMES S. WHITCOMB, JR.

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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization 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 of the person to whom applications should be addressed

DOUGLAS SCHOFIELD, P.O. BOX 369, INDIANOLA, PA 15051

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

SEE STATEMENT 11

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

GRANTS ARE MADE EXCLUSIVELY TO TAX EXEMPT ORGANIZATIONS UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE.

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT ATTACHED</p>				80,000.
Total				▶ 3a 80,000.
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
Total				▶ 3b 0.

Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
Enter gross amounts unless otherwise indicated					
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	182.	
4 Dividends and interest from securities			14	11,247.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<48,371.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		<36,942.>	0.
13 Total Add line 12, columns (b), (d), and (e)				<36,942.>	
<i>(See worksheet in line 13 instructions to verify calculations.)</i>					

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527 relating to political organizations?	Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of		
(1) Cash	1a(1)	X
(2) Other assets	1a(2)	X
b Other Transactions		
(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3) Rental of facilities, equipment or other assets	1b(3)	X
(4) Reimbursement arrangements	1b(4)	X
(5) Loans or loan guarantees	1b(5)	X
(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes" complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: *Douglas F. McPurdie*
Preparer's signature: *Ray D. Stonemetz, CPA*
Firm's name (or yours if self-employed): STONEMETZ & FERREN, CPA's
address, and ZIP code: 2403 SIDNEY STREET, SUITE PITTSBURGH, PA 15203

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 3,505.758 SHS. BERNSTEIN INTERM.	P	10/22/96	12/10/01
b 1,789.264 SHS. VANGUARD WINDSOR II	P	VARIOUS	01/24/02
c 466.305 SHS. BERNSTEIN INTERM.	P	10/22/96	02/13/02
d 4,090.708 SHS. MANAGERS INT'L EQUITY	P	VARIOUS	10/22/02
e 27.912 SHS. MANAGERS INT'L EQUITY	P	12/28/01	10/22/02
f CAPITAL GAINS DIVIDENDS			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 45,000.		46,425.	<1,425.>
b 44,951.		36,450.	8,501.
c 6,000.		6,175.	<175.>
d 123,771.		184,067.	<60,296.>
e 1,023.		1,023.	0.
f 5,024.			5,024.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			<1,425.>
b			8,501.
c			<175.>
d			<60,296.>
e			0.
f			5,024.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	<48,371.>
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

The Whitcomb Charitable Foundation
Form 990PF
EIN: 25-1552861
Tax Year Ending: 11/30/02

Statement 3
Part XVI, Line 3(a)

<u>Name/Address</u>	<u>Relationship to Management</u>	<u>Foundation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
1 Ms. Esther L Barazzone, PhD Chatham College Woodland Road Pittsburgh PA 15232-2826	N/A	Public	General	\$5,000 00
2 Mr. James Henry Hill House Association 1835 Centre Ave Pittsburgh PA 15219	N/A	Public	General	\$ 0 00
3 Mr. J.C Dollar familylinks 250 Shady Avenue Pittsburgh PA 15206	N/A	Public	General	\$8,000 00
4 Mr. Richard Armstrong Carnegie School/Museum Program 4400 Forbes Avenue Pittsburgh PA 15213-4080	N/A	Public	General	\$3,000.00
5 Mr Ron Robinson Young American's Foundation F M Kirby Freedom Center 110 Elden Street Herndon VA 20170	N/A	Public	General	\$5,000.00
6 Mr Fritz Heinemann PA Partnership for Economic Ed. 123 North Market Street Selinsgrove PA 17870	N/A	Public	General	\$3,000 00
7 Dr Walter Smith, Jr Family Resources Stevenson Building 141 S. Highland Ave., Ste. 201 Pittsburgh PA 15206	N/A	Public	General	\$6,000.00

8	Mrs Sylvia Crutchfield The Foundation Endowment 611 Cameron Street Alexandna VA 22314	N/A	Public	General	\$4,000 00
9	Dr Jim Taylor Cumberland College 6191 College Station Drve Williamsburg KY 40769	N/A	Public	General	\$7,000 00
10	Mr William H Gray The College Fund/UNCF 8260 Willow Oaks Corporation Dr P O Box 10444 Fairfax VA 22031-4511	N/A	Public	General	\$8,000 00
11	Mr Charles MacCormack Save The Children 54 Wilton Road P.O Box 950 Westport CT 06881	N/A	Public	General	\$8,000.00
12.	Ms Gloria Feldt Planned Parenthood Foundation 810 7 th Ave New York NY 10019	N/A	Public	General	\$8,000 00
13	Mr Daniel J Dupee Coalition for Christian Outreach 5912 Penn Ave Pittsburgh PA 15206-3805	N/A	Public	General	\$3,000 00
14	Ms Patricia Jo Angelini AZ Coalition on Adolescent Pregnancy & Parenting P O. Box 33305 Phoenix AZ 85067-3305	N/A	Public	General	\$4,000.00
15	Mr. John Raisian, Director Hoover Institution Stanford University Stanford CA 94305-6010	N/A	Public	General	\$5,000.00

16	Mr Larry Klamon Judicial Watch P.O Box 97249 Washington DC 20077-7382	N/A	Public	General	\$2,000.00
17	Ms Victoria Hughes, Pres Bill of Rights Institute 1001 Conn Ave NW, Suite Washington DC 20036	N/A	Public	General	<u>\$1,000.00</u>
				Total	<u>\$80,000.00</u>

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,505.758 SHS. BERNSTEIN INTERM.	PURCHASED	10/22/96	12/10/01	45,000.	46,425.	0.	0.	<1,425.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,789.264 SHS. VANGUARD WINDSOR II	PURCHASED	VARIOUS	01/24/02	44,951.	36,450.	0.	0.	8,501.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
466.305 SHS. BERNSTEIN INTERM.	PURCHASED	10/22/96	02/13/02	6,000.	6,175.	0.	0.	<175.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
4,090.708 SHS. MANAGERS INT'L EQUITY	PURCHASED	VARIOUS	10/22/02
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.
123,771.	184,067.	0.	0.
(F) GAIN OR LOSS	<60,296.>		

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
27.912 SHS. MANAGERS INT'L EQUITY	PURCHASED	12/28/01	10/22/02
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.
1,023.	1,023.	0.	0.
(F) GAIN OR LOSS	0.		

CAPITAL GAINS DIVIDENDS FROM PART IV	5,024.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<48,371.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT	2
SOURCE	AMOUNT
CHARLES SCHWAB - NOMINEE	182.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	182.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT	3		
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB - NOMINEE	14,834.	5,024.	9,810.
HUNTER ASSOCIATES, INC.	1,437.	0.	1,437.
TOTAL TO FM 990-PF, PART I, LN 4	16,271.	5,024.	11,247.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STONEMETZ & FERREN	770.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	770.	0.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	414.	414.		0.
TO FORM 990-PF, PG 1, LN 18	414.	414.		0.

FOOTNOTES STATEMENT 6

INVESTMENTS ADJUSTED TO FMV FOR BOOK PURPOSES:

FMV AT 11/30/02	567,883.
ORIGINAL COST BASIS	592,548.
CUMULATIVE UNREALIZED LOSS AT 11/30/02	<24,665.>
CUMULATIVE UNREALIZED GAIN AT 11/30/01	31,810.
UNREALIZED LOSS FOR THE YEAR ENDED 11/30/02	<56,475.>

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
INCREASE IN CASH SURRENDER VALUE OF LIFE INSURANCE IN EXCESS OF PREMIUM PAID	3,082.
TOTAL TO FORM 990-PF, PART III, LINE 3	3,082.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
6442.58 VANGUARD WINDSOR II	140,384.	140,384.
4588.705 T. ROWE PRICE	42,950.	42,950.
6599.833 BERNSTEIN INT'L DUR.	86,062.	86,062.
4090.708 MANAGERS INT'L EQUITY	0.	0.
4609.307 SAFECO GROWTH SHARES	85,088.	85,088.
3205.128 FASCIANO FUND	99,327.	99,327.
2837.70 WEITZ PARTNERS VALUE FUND	50,142.	50,142.
1406.602 MUHLENKAMP FUND	63,930.	63,930.
TOTAL TO FORM 990-PF, PART II, LINE 10B	567,883.	567,883.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITY LIFE OF DENVER	539,582.	539,582.
CIGNA	147,376.	147,376.
GENERAL AMERICAN	92,891.	92,891.
GENERAL AMERICAN	103,850.	103,850.
TOTAL TO FORM 990-PF, PART II, LINE 13	883,699.	883,699.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES S. WHITCOMB, JR. P.O. BOX 369 INDIANOLA, PA 15051	TRUSTEE, CHAIRMAN 1	0.	0.	0.
DOROTHY J. WHITCOMB P.O. BOX 369 INDIANOLA, PA 15051	TRUSTEE, SECRETARY 1	0.	0.	0.
PAMELA W. LARSEN P.O. BOX 369 INDIANOLA, PA 15051	TRUSTEE 1	0.	0.	0.
LISA CAPRA P.O. BOX 369 INDIANOLA, PA 15051	TRUSTEE 1	0.	0.	0.
DOUGLAS SCHOFIELD P.O. BOX 369 INDIANOLA, PA 15051	TRUSTEE 1	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV, LINE 2B
APPLICATION REQUIREMENTS

STATEMENT 11

DESCRIPTION

REQUESTS FOR GRANTS FROM SECTION 501(C)(3) ORGANIZATIONS SHOULD BE IN WRITING TO THE ABOVE NAMED INDIVIDUAL.