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Return of Private Foundation

OMB No. 1545-0052

2013

Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation THE F.B. HERON FOUNDATION		A Employer identification number 13-3647019
Number and street (or P.O. box number if mail is not delivered to street address) 100 BROADWAY, 17TH FLOOR		B Telephone number (212) 404-1800
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10005		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 291,570,556. (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		7,989.	7,989.		Statement 2
4 Dividends and interest from securities		6,301,414.	6,428,716.		Statement 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		14,478,891.			Statement 1
b Gross sales price for all assets on line 6a 43,081,525.					
7 Capital gain net income (from Part IV, line 2)			14,981,462.		
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		-201,675.	0.		Statement 4
12 Total. Add lines 1 through 11		20,586,619.	21,418,167.		
13 Compensation of officers, directors, trustees, etc.		637,420.	137,505.		499,915.
14 Other employee salaries and wages		1,281,983.	359,813.		800,253.
15 Pension plans, employee benefits		543,269.	140,761.		427,272.
16a Legal fees Stmt 5		52,829.	7,905.		44,924.
b Accounting fees Stmt 6		81,983.	8,401.		64,582.
c Other professional fees Stmt 7		1,217,826.	747,794.		567,805.
17 Interest					
18 Taxes Stmt 8		400,000.	0.		0.
19 Depreciation and depletion		17,088.	4,428.		
20 Occupancy		285,682.	74,020.		211,712.
21 Travel, conferences, and meetings		197,866.	23,563.		170,489.
22 Printing and publications					
23 Other expenses Stmt 9		167,963.	52,527.		123,614.
24 Total operating and administrative expenses. Add lines 13 through 23		4,883,909.	1,556,717.		2,910,566.
25 Contributions, gifts, grants paid		5,207,138.			6,809,063.
26 Total expenses and disbursements. Add lines 24 and 25		10,091,047.	1,556,717.		9,719,629.
27 Subtract line 26 from line 12		10,495,572.			
a Excess of revenue over expenses and disbursements			19,861,450.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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			200.		
	2 Savings and temporary cash investments			4,831,349.	4,695,712.	4,695,712.
	3 Accounts receivable	419,487.				
	Less: allowance for doubtful accounts			501,006.	419,487.	419,487.
	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			72,525.	343,627.	343,627.
	10a Investments - U.S. and state government obligations	Stmt 11		50,442,224.	38,130,762.	38,130,762.
	b Investments - corporate stock	Stmt 12		161,375,105.	191,782,409.	191,782,409.
	c Investments - corporate bonds	Stmt 13		17,124,965.	25,628,810.	25,628,810.
	Liabilities	11 Investments - land, buildings, and equipment basis				
Less: accumulated depreciation						
12 Investments - mortgage loans						
13 Investments - other		Stmt 14		12,367,196.	12,972,465.	12,972,465.
14 Land, buildings, and equipment basis		691,321.				
Less: accumulated depreciation		Stmt 15		0.	68,354.	68,354.
15 Other assets (describe)		Statement 16)		13,833,470.	17,528,930.	17,528,930.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)				260,548,040.	291,570,556.	291,570,556.
17 Accounts payable and accrued expenses				375,583.	421,807.	
18 Grants payable				1,852,925.	251,000.	
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe)	Statement 17)		463,083.	977,631.	
23 Total liabilities (add lines 17 through 22)			2,691,591.	1,650,438.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	☒				
	24 Unrestricted			257,856,449.	289,920,118.	
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	☐				
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances			257,856,449.	289,920,118.		
31 Total liabilities and net assets/fund balances			260,548,040.	291,570,556.		

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	257,856,449.
2 Enter amount from Part I, line 27a	2	10,495,572.
3 Other increases not included in line 2 (itemize) ▶ See Statement 10	3	21,568,097.
4 Add lines 1, 2, and 3	4	289,920,118.
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	289,920,118.

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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 Statements			
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	43,081,525.	28,100,063.	14,981,462.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			14,981,462.

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	14,981,462.
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	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 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	9,279,663.	235,797,771.	.039354
2011	11,166,349.	233,601,985.	.047801
2010	12,908,133.	219,747,335.	.058741
2009	18,333,660.	203,446,916.	.090115
2008	19,692,453.	256,759,533.	.076696

2	Total of line 1, column (d)	2	.312707
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	.062541
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	258,715,980.
5	Multiply line 4 by line 3	5	16,180,356.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	198,615.
7	Add lines 5 and 6	7	16,378,971.
8	Enter qualifying distributions from Part XII, line 4	8	15,335,780.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate
See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	397,229.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ 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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	397,229.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	397,229.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a 317,806.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 166,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	483,806.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	1,904.
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	84,673.
11 Enter the amount of line 10 to be credited to 2014 estimated tax ☐ 84,673. Refunded ☐		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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
2 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.FBHERON.ORG	X		
14	The books are in care of The Foundation Telephone no (212) 404-1800 Located at 100 BROADWAY, 17TH FLOOR, NEW YORK, NY ZIP+4 10005			
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 		Yes	No
		16		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here 		X
1b		
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?		X
1c		
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 	☐ Yes ☒ No	
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)	N/A	
2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
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.)	N/A	
3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		X
4b		

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?☐**5b****X**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**6b****X****b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**N/A****7b****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 18		637,420.	120,855.	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
KATE STARR	VP- CAPITAL DEPLOYMENT			
	40.00	284,420.	73,495.	0.
DANA PANCRAZI	DIRECTOR CAP DEPLOYMENT			
	40.00	151,895.	62,393.	0.
NIKITA SINGHAL	INVESTMENT ANALYST			
	40.00	125,082.	30,189.	0.
TONI JOHNSON	VP KNOWLEDGE & INFLUENCE			
	40.00	107,014.	44,112.	0.
SHELLEY CURNOW	DATA AND SYSTEMS ADMINISTRATOR			
	40.00	91,670.	41,582.	0.

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CAMBRIDGE ASSOCIATES 100 SUMMER STREET, BOSTON, MA 02110	INVESTMENT CONSULTING	255,905.
BLACKROCK GLOBAL INVESTORS - ONE INTERNATIONAL PLACE - 45TH FLOOR, BOSTON, MA	INVESTMENT ADVISORY	173,525.
INSTITUTIONAL SHAREHOLDERS SVCS 702 KING FARM BOULEVARD, ROCKVILLE, MD 20850	INVESTMENT ADVISORY	120,020.
HOPE GLOBAL - 930 MONTGOMERY STREET, SAN FRANCISCO, CA 94133	PROGRAM CONSULTING	100,000.
STATE STREET GLOBAL PO BOX 5488, BOSTON, MA 02206	INVESTMENT ADVISORY	81,940.

Total number of others receiving over \$50,000 for professional services

2

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 PROVIDING ASSISTANCE TO OTHER CHARITABLE ORGANIZATIONS THROUGH BOARD SERVICE, CONVENING CONFERENCES AND MEETINGS AND PROVIDING DIRECT TECHNICAL ASSISTANCE	186,168.
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 SEE SCHEDULE ATTACHED #20	5,552,069.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	5,552,069.

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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	258,020,378.
b	Average of monthly cash balances	1b	3,958,264.
c	Fair market value of all other assets	1c	677,175.
d	Total (add lines 1a, b, and c)	1d	262,655,817.
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	262,655,817.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,939,837.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	258,715,980.
6	Minimum investment return. Enter 5% of line 5	6	12,935,799.

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	12,935,799.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	397,229.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	397,229.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	12,538,570.
4	Recoveries of amounts treated as qualifying distributions	4	1,562,434.
5	Add lines 3 and 4	5	14,101,004.
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	14,101,004.

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	9,719,629.
b	Program-related investments - total from Part IX-B	1b	5,552,069.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	64,082.
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	15,335,780.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	15,335,780.

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

Form 990-PF (2013)

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				14,101,004.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			258,987.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 15,335,780.				
a Applied to 2012, but not more than line 2a			258,987.	
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				14,101,004.
e Remaining amount distributed out of corpus	975,789.			
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.				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	975,789.			
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	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	975,789.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013	975,789.			

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 ATTACHED LIST #19				6,809,063.
Total			3a	6,809,063.
<i>b Approved for future payment</i>				
SEE ATTACHED LIST #19				251,000.
Total			3b	251,000.

Form 990-PF (2013)

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

- | | | Yes | No |
|----------|--|--------------|----|
| 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? | | |
| a | Transfers from the reporting foundation 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 foundation. If the foundation 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. | | |

[illegible]

- 2a** Is the foundation 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		

**Sign
Here**

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) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Nov. 12, 2014  President
Date Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒ X	Yes	☐	No
--	-----	--------------------------	----

**Paid
Preparer
Use Only**

Print/Type preparer's name Kevin Sunkel	Preparer's signature <i>KSU PS</i>	Date NOV 12 2014	Check ☐ if self-employed	PTIN P00706145
Firm's name ▶ Owen J Flanagan & Co			Firm's EIN ▶ 13-2060851	
Firm's address ▶ 60 East 42nd Street New York, NY 10165			Phone no 212-682-2783	

Form 990-PF Gain or (Loss) from Sale of Assets Statement 1

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
PUBLICLY TRADED	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
7,340,420.	7,108,554.	0.	0.	231,866.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
BLACKROCK EQUITY FUNDS - PASS THRU	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
10,868,480.	0.	0.	0.	10,868,480.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
BLACKROCK FIXED INCOME FUNDS - PASS-THRU	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
151,464.	0.	0.	0.	151,464.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
CLASS ACTIONS	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
20,631.	0.	0.	0.	20,631.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
URBAN AMERICA II K-1	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	128,014.	0.	0.	-128,014.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
BAY AREA EQUITY - K-1	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	42,782.	0.	0.	-42,782.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
ICV K-1	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,363.	0.	0.	0.	1,363.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
YUCAIPA K- 1	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
168,794.	0.	0.	0.	168,794.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
CANYON JOHNSON	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
24,880.	0.	0.	0.	24,880.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
CA SMART GROWTH	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	122,211.	0.	0.	-122,211.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
HUNTINGTON K-1	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	33,736.	0.	0.	-33,736.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
PANDORA DISTRIBUTED STOCK	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
184,572.	13,196.	0.	0.	171,376.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
535759 SHS BR LT GOVT/CREDIT BOND FUND	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
8,818,350.	8,480,079.	0.	0.	338,271.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
10373 SHS EQUITY INDEX FUND	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,500,000.	2,077,266.	0.	0.	422,734.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
44766 SHS BR EAFE EQTY FUND	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,500,000.	2,117,599.	0.	0.	382,401.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
12141 SHS BR EQUITY INDEX FUND	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
3,000,000.	2,510,439.	0.	0.	489,561.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
7065 SHS BR EQUITY INDEX FUND	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,000,000.	1,559,872.	0.	0.	440,128.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
17475 SHS BR EQUITY INDEX FUND	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
5,000,000.	3,906,315.	0.	0.	1,093,685.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
BOOK TAX DIFFERENCES - K-1	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
502,571.	502,571.	0.	0.	0.

Capital Gains Dividends from Part IV

0.

Total to Form 990-PF, Part I, line 6a

14,478,891.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
MONEY MARKET	7,989.	7,989.	
Total to Part I, line 3	7,989.	7,989.	

Form 990-PF Dividends and Interest from Securities Statement 3

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
INT AND DIV ON SECURITIES	6,768,170.	0.	6,768,170.	6,768,170.	
PARTNERSHIP	-466,756.	0.	-466,756.	-466,756.	
PARTNERSHIP BOOK TAX DIFF	0.	0.	0.	127,302.	
To Part I, line 4	6,301,414.	0.	6,301,414.	6,428,716.	

Form 990-PF Other Income Statement 4

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
PRI RESERVE FOR LOSS	-294,175.	0.	
CONTRACT FEE	92,500.	0.	
Total to Form 990-PF, Part I, line 11	-201,675.	0.	

Form 990-PF

Legal Fees

Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MILBANK TWEED - LEGAL	25,067.	2,567.		22,500.
K WEINER	10,995.	2,848.		8,147.
DORSEY AND WHITNEY	9,612.	2,490.		7,122.
FULLER AND FULLER	7,155.	0.		7,155.
To Fm 990-PF, Pg 1, ln 16a	52,829.	7,905.		44,924.

Form 990-PF

Accounting Fees

Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OWEN J FLANAGAN & CO - ACCOUNTING	42,500.	0.		33,500.
O'CONNOR DAVIES ET AL - AUDIT	32,425.	8,401.		24,024.
AMS	7,058.	0.		7,058.
To Form 990-PF, Pg 1, ln 16b	81,983.	8,401.		64,582.

Form 990-PF

Other Professional Fees

Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
WORKLAB	2,719.	0.		2,719.
ACHIEVE MISSION	27,907.	0.		27,907.
PACHYDERM CONSULTING	32,294.	0.		32,294.
BLACKROCK INV ADVISORY	173,525.	173,525.		0.
CALVERT FOUNDATION	0.	0.		22,652.
OTHER	8,099.	0.		8,099.
CCM - INVESTMENT ADVISORY	73,738.	73,738.		0.
VOYAGER - INV ADV.	57,008.	57,008.		0.
STATE STREET - INV ADV	81,940.	81,940.		0.
VERISIGHT	9,908.	0.		8,070.
CAMBRIDGE ASSOC. - INV ADV	255,905.	243,110.		19,228.
STANDARD & POOR'S	15,625.	14,844.		781.
DENISE DE MAIO	49,423.	0.		44,548.

TONY PROSCIO	4,113.	0.	4,113.
INSTITUTIONAL SHAREHOLDERS SERVICES	120,020.	103,629.	58,783.
PRESTON STRATEGIC	19,500.	0.	19,500.
KARIN CHAMBERLAIN	20,010.	0.	24,019.
EXPONENT PARTNERS	0.	0.	5,000.
COMMONGOOD CAREERS	8,045.	0.	8,045.
KAESER AND WILSON	1,756.	0.	1,756.
HUMANTIFIC	0.	0.	24,000.
LERON BENDTVIM	12,000.	0.	12,000.
GLOCAP TEMP LLC	27,750.	0.	27,750.
NEXT STREET	35,000.	0.	35,000.
ARNOULT & ASSOC	5,000.	0.	5,000.
CARS	15,000.	0.	15,000.
COOPMETRICS	45,000.	0.	45,000.
BLOOMBERG FINANCIAL	11,541.	0.	11,541.
URBAN ADVISORS	5,000.	0.	5,000.
HOPE GLOBAL CONSULTANTS	100,000.	0.	100,000.
To Form 990-PF, Pg 1, ln 16c	1,217,826.	747,794.	567,805.

Form 990-PF	Taxes	Statement	8
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL EXCISE TAX	400,000.	0.		0.
To Form 990-PF, Pg 1, ln 18	400,000.	0.		0.

Form 990-PF	Other Expenses	Statement	9
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CUSTODY FEES	16,963.	16,963.		0.
EQUIPMENT AND EQUIPMENT REPAIR	47,701.	9,662.		38,514.
OFFICE EXPENSES	56,852.	14,037.		44,094.
INSURANCE	17,339.	4,493.		19,270.
FILING FEES	472.	0.		472.
BANK FEES AND INTEREST	183.	0.		183.
TEMPORARY HELP	28,453.	7,372.		21,081.
To Form 990-PF, Pg 1, ln 23	167,963.	52,527.		123,614.

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 10

Description	Amount
CHANGE IN UNREALIZED APPRECIATION, NET OF DEFERRED TAX	21,568,097.
Total to Form 990-PF, Part III, line 3	21,568,097.

Form 990-PF U.S. and State/City Government Obligations Statement 11

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
BLACKROCK LT GOVT/CREDIT BOND FUND	X		0.	0.
US GOVERNMENT	X		18,245,684.	18,245,684.
MUNICIPALS		X	19,885,078.	19,885,078.
Total U.S. Government Obligations			18,245,684.	18,245,684.
Total State and Municipal Government Obligations			19,885,078.	19,885,078.
Total to Form 990-PF, Part II, line 10a			38,130,762.	38,130,762.

Form 990-PF Corporate Stock Statement 12

Description	Book Value	Fair Market Value
BLACKROCK EMERGING MARKETS	19,290,530.	19,290,530.
BLACKROCK EAFE EQUITY INDEX FUND	59,890,681.	59,890,681.
STATE STREET GLOBAL ADVISORS	16,505,987.	16,505,987.
BLACKROCK EQUITY INDEX FUND	55,953,759.	55,953,759.
BLACKROCK EXTENDED EQUITY MARKET	18,719,734.	18,719,734.
COMMUNITY INDEX COMMINGLED FUND	21,224,041.	21,224,041.
SOLAR CITY STOCK	197,677.	197,677.
Total to Form 990-PF, Part II, line 10b	191,782,409.	191,782,409.

Form 990-PF	Corporate Bonds	Statement 13
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Description	Book Value	Fair Market Value
BLACKROCK INT TERM CREDIT BOND FUND	24,389,114.	24,389,114.
CORPORATE ISSUES	1,239,696.	1,239,696.
Total to Form 990-PF, Part II, line 10c	25,628,810.	25,628,810.

Form 990-PF	Other Investments	Statement 14
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Description	Valuation Method	Book Value	Fair Market Value
MISSION RELATED INSURED DEPOSITS	FMV	1,500,000.	1,500,000.
MISSION RELATED LIMITED PARTNERSHIPS	FMV	10,472,465.	10,472,465.
ECO LOGIC PREFERRED STOCK	FMV	1,000,000.	1,000,000.
Total to Form 990-PF, Part II, line 13		12,972,465.	12,972,465.

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement 15
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Description	Cost or Other Basis	Accumulated Depreciation	Book Value
LEASEHOLD IMPROVEMENTS	446,255.	446,255.	0.
FURNITURE	120,581.	120,581.	0.
EQUIPMENT	16,350.	16,350.	0.
EQUIPMENT	22,693.	22,693.	0.
EQUIPMENT	85,442.	17,088.	68,354.
Total To Fm 990-PF, Part II, ln 14	691,321.	622,967.	68,354.

Form 990-PF	Other Assets	Statement 16
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Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
PROGRAM RELATED INVESTMENTS #18	13,833,470.	17,528,930.	17,528,930.
To Form 990-PF, Part II, line 15	13,833,470.	17,528,930.	17,528,930.

Form 990-PF	Other Liabilities	Statement 17
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Description	BOY Amount	EOY Amount
DEFERRED RENT	108,518.	110,620.
DEFERRED FEDERAL EXCISE TAX	354,565.	794,536.
FEDERAL EXCISE TAX - CURRENT	0.	72,475.
Total to Form 990-PF, Part II, line 22	463,083.	977,631.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 18

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
ANNE WADE C/O F.B. HERON FOUNDATION NEW YORK, NY 10005	DIRECTOR 3.00	0.	0.	0.
CLARA G MILLER C/O F.B. HERON FOUNDATION NEW YORK, NY 10005	PRESIDENT & DIRECTOR 40.00	437,000.	71,689.	0.
IAN MAGEE C/O F.B. HERON FOUNDATION NEW YORK, NY 10005	SECY/TREAS VP FIN & OPERATIONS 40.00	200,420.	49,166.	0.
BUZZ SCHMIDT C/O F.B. HERON FOUNDATION NEW YORK, NY 10005	CHAIRMAN 4.00	0.	0.	0.
WILLIAM MC CALPIN C/O F.B. HERON FOUNDATION NEW YORK, NY 10005	DIRECTOR 3.00	0.	0.	0.
JAMES JOSEPH C/O F.B. HERON FOUNDATION NEW YORK, NY 10005	DIRECTOR 3.00	0.	0.	0.
JOHN OTTERLEI C/O F.B. HERON FOUNDATION NEW YORK, NY 10005	DIRECTOR 3.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		637,420.	120,855.	0.

Recipient and Grant Info	Beginning Balance		Newly Allocated		Amended	Amount Paid		Ending Balance	Street Address	City State Zip	501c3	Purpose
	2013	2013	2013	2013	2013	2013	2013	2013				
National Committee for Responsive Philanthropy	-	-	15,000.00	-	-	15,000	-	-	2001 S Street NW, Suite 620	Washington DC 20009	501c3	General Support
Philanthropy New York	-	-	14,350.00	-	-	14,350	-	-	79 Fifth Avenue	New York, NY 10003	501c3	General Support
Guidestar USA, Inc	-	-	10,000.00	-	-	10,000	-	-	4801 Courthouse St, Suite 220	Williamsburg, VA 23111	501c3	General Support
Philanthropy Northwest	-	-	10,000.00	-	-	10,000	-	-	2505 Third Avenue Suite 200	Seattle, WA 98121	501c3	General Support
Independent Sector	-	-	9,000.00	-	-	9,000	-	-	1602 L Street NW, Suite 900	Washington DC 20036	501c3	General Support
The Foundation Center	-	-	6,000.00	-	-	6,000	-	-	79 Fifth Avenue	New York, NY 10003	501c3	General Support
Coastal Enterprises, Inc	-	-	5,000	-	-	5,000	-	-	PO Box 268	Wiscasset, ME 04578	501c3	General Support
Doctors Without Borders USA Inc	-	-	5,000	-	-	5,000	-	-	333 Seventh Avenue, 2nd Floor	New York, NY 10001	501c3	General Support
Family Independence Initiative	-	-	5,000	-	-	5,000	-	-	1203 Preservation Park Way, Suite	Oakland, CA 94612	501c3	General Support
Funders' Network for Smart Growth & Livable Communi	-	-	5,000.00	-	-	5,000	-	-	1500 San Remo Ave, Suite 249	Coral Gables, FL 33141	501c3	General Support
Holy Spirit School	-	-	5,000	-	-	5,000	-	-	330 Newark Pompton Turnpike	Pequannock, NJ 07440	501c3	General Support
Neighborhood Reinvestment Corporation	-	-	5,000.00	-	-	5,000	-	-	999 North Capital Street NE, Suite 900	Washington DC 20002	501c3	General Support
Philanthropy Northwest	-	-	5,000.00	-	-	5,000	-	-	2505 Third Avenue Suite 200	Seattle, WA 98121	501c3	General Support
Planned Parenthood of Central North Carolina, Inc	-	-	5,000	-	-	5,000	-	-	PO Box 3258	Chapel Hill, NC 27517	501c3	General Support
The Reinvestment Fund, Inc	-	-	5,000.00	-	-	5,000	-	-	718 Arch Street, Suite 300 North	Philadelphia, PA 19101	501c3	General Support
University System of New Hampshire	-	-	5,000.00	-	-	5,000	-	-	2500 North River Road	Manchester, NH 03110	501c3	General Support
Westmont College	-	-	5,000	-	-	5,000	-	-	955 La Paz Rd	Santa Barbara, CA 93101	501c3	General Support
Fund for Public Schools	-	-	4,500	-	-	4,500	-	-	52 Chambers Street, Room 305	New York, NY 10007	501c3	General Support
Community Foundation of Southeastern Massachusetts	4,000	-	-	-	-	4,000	-	-	63 Union Street	New Bedford, MA 0274	501c3	General Support
Greens Farms Academy, Inc	4,000	-	-	-	-	4,000	-	-	35 Beachside Avenue P O Box 998	Greens Farms, CT 0683	501c3	General Support
The Nature Conservancy	4,000	-	-	-	-	4,000	-	-	2424 Spruce Street	Boulder, CO 50302	501c3	General Support
Open Space Institute Inc	-	-	4,000	-	-	4,000	-	-	1350 Broadway, Room 201	New York, NY 10018-7	501c3	General Support
CAMBA	-	-	3,500	-	-	3,500	-	-	1720 Church Avenue, 2nd Floor	Brooklyn, NY 11226	501c3	General Support
US SIF	-	-	3,180.00	-	-	3,180	-	-	910 17th Street NW, Suite 1000	Washington DC 20006	501c3	General Support
Pratt Nature Center	-	-	3,000	-	-	3,000	-	-	163 Papermill Road	New Milford, CT 06771	501c3	General Support
Virginia Organizing, Inc	3,000	-	-	-	-	3,000	-	-	703 Concord Avenue	Charlottesville, VA 229	501c3	General Support
Franklin & Marshall College	-	-	2,750	-	-	2,750	-	-	415 Harrisburg Avenue	Lancaster, PA 17603	501c3	General Support
Sponsors for Educational Opportunity, Inc	-	-	2,750	-	-	2,750	-	-	55 Exchange Place, Suite 601	New York, NY 10005	501c3	General Support
Congregation Beth Simchat Torah of New York, Inc	2,500	-	-	-	-	2,500	-	-	57 Bethune Street	New York, NY 10014	501c3	General Support
MDC, Inc	2,500	-	-	-	-	2,500	-	-	Post Office Box 17268	Chapel Hill, NC 27516	501c3	General Support

Recipient and Grant Info	Beginning Balance		Newly Allocated		Amended	Amount Paid		Ending Balance		Street Address	City State Zip	501c3	Purpose
	2013	2013	2013	2013	2013	2013	2013	2013	2013				
Search Ministries, Inc	2,500	-	-	-	-	2,500	-	-	-	7400 Metro Blvd Suite 210	Edina, MN 55439	501c3	General Support
Search Ministries, Inc	-	2,500	-	-	-	2,500	-	-	-	7400 Metro Blvd, Ste 210	Edina, MN 55439	501c3	General Support
Urban Ventures Leadership Foundation	2,500	-	-	-	-	2,500	-	-	-	3041 Fourth Ave South -	Minneapolis, MN 5540	501c3	General Support
Urban Ventures Leadership Foundation	-	-	2,500	-	-	2,500	-	-	-	3041 Fourth Ave So	Minneapolis, MN 5541	501c3	General Support
WNYC Radio	2,500	-	-	-	-	2,500	-	-	-	160 Varick Street	New York, NY 10013	501c3	General Support
Northern Piedmont Community Foundation	2,200	-	-	-	-	2,200	-	-	-	PO Box 182	Warrenton, VA 20188	501c3	General Support
Cape Eleuthera Foundation, Inc	2,000	-	-	-	-	2,000	-	-	-	c/o ISS PO Box 5910	Princeton, NJ 08543	501c3	General Support
Circle of Friends	-	-	2,000	-	-	2,000	-	-	-	PO Box 1718	Sisters, OR 97759	501c3	General Support
Earth Rising, Inc	2,000	-	-	-	-	2,000	-	-	-	PO Box 696	Tonganoxie, KS 66086	501c3	General Support
Feeding America	-	-	2,000	-	-	2,000	-	-	-	35 East Wacker Drive, Ste 2000	Chicago, IL 60601	501c3	General Support
Food Bank for New York City	-	-	2,000	-	-	2,000	-	-	-	39 Broadway, 10th Floor	New York, NY 10006	501c3	General Support
Germantown Friends School	2,000	-	-	-	-	2,000	-	-	-	31 West Coulter Street	Philadelphia, PA 19144	501c3	General Support
Grants Managers Network, Inc	2,000	-	-	-	-	2,000	-	-	-	1666 K Street, NW Suite 440	Washington, DC 20006	501c3	General Support
Harrybrooke Park	-	-	2,000	-	-	2,000	-	-	-	64 Lanesville Road, PO Box 465	New Milford, CT 06771	501c3	General Support
Hot Bread Kitchen LTD	2,000	-	-	-	-	2,000	-	-	-	1607 Park Avenue	New York, NY 10029	501c3	General Support
Hot Bread Kitchen LTD	-	-	2,000	-	-	2,000	-	-	-	1607 Park Avenue	New York, NY 10029	501c3	General Support
Indiana University Foundation	2,000	-	-	-	-	2,000	-	-	-	PO Box 660245	Indianapolis, IN 46266	501c3	General Support
Just Food, Inc	2,000	-	-	-	-	2,000	-	-	-	1155 Avenue of the Americans 3rd	New York, NY 10036	501c3	General Support
MDC, Inc	-	-	2,000	-	-	2,000	-	-	-	307 W Main Street	Durham, NC 27701	501c3	General Support
Northern Manhattan Coalition for Immigrant Rights	-	-	2,000	-	-	2,000	-	-	-	665 West 182nd Street, Ground Flo	New York, NY 10033	501c3	General Support
Outreach House, Inc	2,000	-	-	-	-	2,000	-	-	-	11 South Park Street	Hanover, NH 03755	501c3	General Support
Sadie Nash Leadership Project	-	-	2,000	-	-	2,000	-	-	-	4 West 43rd Street, 5th Floor	New York, NY 10036	501c3	General Support
United Neighborhood Houses	-	-	2,000	-	-	2,000	-	-	-	70 West 36th Street	New York, NY 10018	501c3	General Support
Workshop Theatre	-	-	2,000	-	-	2,000	-	-	-	312 West 36th Street, 4th Floor	New York, NY 10018	501c3	General Support
Yale Divinity School	-	-	2,000	-	-	2,000	-	-	-	409 Prospect Street	New Haven, CT 06511	501c3	General Support
Young Mens and Womens Hebrew Association of Washi	2,000	-	-	-	-	2,000	-	-	-	54 Nagle Avenue	New York, NY 10040	501c3	General Support
All Stars Project	-	-	1,500	-	-	1,500	-	-	-	543 West 42nd Street	New York, NY 10036	501c3	General Support
American Civil Liberties Foundation of Virginia	1,500	-	-	-	-	1,500	-	-	-	530 East Main Street, Ste 310	Richmond, VA 23219	501c3	General Support
Assistance League of Minneapolis - St. Paul	1,500	-	-	-	-	1,500	-	-	-	Suite 730	Richfield, MN 55423-1	501c3	General Support
Assistance League of Minneapolis - St. Paul	-	-	1,500	-	-	1,500	-	-	-	16416 Penn Avenue S	Richfield, MN 55423	501c3	General Support

Recipient and Grant Info	Beginning Balance		Newly Allocated		Amended	Amount Paid		Ending Balance	Street Address	City State Zip	501c3	Purpose
	2013	2013	2013	2013	2013	2013	2013	2013				
The Door	-	1,500	-	-	-	1,500	-	-	1221 Avenue of the Americas	New York, NY 10013	501c3	General Support
Foundation for Louisiana	1,500	-	-	-	-	1,500	-	-	4354 S Sherwood Forest Boulevard	Baton Rouge, LA 70811	501c3	General Support
Greenpoint Reformed Church	1,500	-	-	-	-	1,500	-	-	136 Milton Street	Brooklyn, NY 11222-00	501c3	General Support
Greenpoint Reformed Church	-	1,500	-	-	-	1,500	-	-	136 Milton Street	Brooklyn, NY 11222	501c3	General Support
The Pop Tech Institute	1,500	-	-	-	-	1,500	-	-	PO Box 1405	Camden, ME 04843	501c3	General Support
Project Home	-	1,500	-	-	-	1,500	-	-	1515 Fairmont Ave	Philadelphia, PA 19131	501c3	General Support
UCAN	-	1,500	-	-	-	1,500	-	-	3737 N Mozart Street	Chicago, IL 60618	501c3	General Support
Trinity Grace Church	-	1,098	-	-	-	1,098	-	-	21 W 38th Street, Fl 2	New York, NY 10018	501c3	General Support
Ali Forney Center	1,000	-	-	-	-	1,000	-	-	224 West 35th Street, Suite 1102	New York, NY 10001	501c3	General Support
American Academy of Dramatic Arts	1,000	-	-	-	-	1,000	-	-	120 Madison Avenue	New York, NY 10016	501c3	General Support
American Academy of Dramatic Arts	-	1,000	-	-	-	1,000	-	-	120 Madison Avenue	New York, NY 10036	501c3	General Support
American Civil Liberties Union Foundation	1,000	-	-	-	-	1,000	-	-	125 Broad Street, 10th Floor	New York, NY 10004	501c3	General Support
Annenberg College	-	1,000	-	-	-	1,000	-	-	PO Box 5000	Annenberg, MA 01002-5	501c3	General Support
Amnesty International	-	1,000	-	-	-	1,000	-	-	5 Penn Plaza, 16th Floor	New York, NY 10001	501c3	General Support
Child Care and Learning Center	1,000	-	-	-	-	1,000	-	-	PO Box 520	Washington, VA 22747	501c3	General Support
Children's Center of New Milford, Inc	-	1,000	-	-	-	1,000	-	-	11 Aspetuck Avenue	New Milford, CT 06771	501c3	General Support
Children's Center of New Milford, Inc	1,000	-	-	-	-	1,000	-	-	11 Aspetuck Avenue	New Milford, CT 06776	501c3	General Support
Circle of Friends	1,000	-	-	-	-	1,000	-	-	PO Box 1718	Sisters, OR 97759	501c3	General Support
Colonial Williamsburg Foundation	1,000	-	-	-	-	1,000	-	-	PO Box 1776	Williamsburg, VA 2318	501c3	General Support
Community Resource Exchange	-	1,000	-	-	-	1,000	-	-	42 Broadway, 20th Floor	New York, NY 10004	501c3	General Support
Community Voices Heard, Inc	1,000	-	-	-	-	1,000	-	-	115 East 106th Street, 3rd Floor	New York, NY 10029	501c3	General Support
Community Voices Heard, Inc	-	1,000	-	-	-	1,000	-	-	115 East 106 Street	New York, NY 10029	501c3	General Support
The Conservation Fund	-	1,000	-	-	-	1,000	-	-	410 Market Street, Suite 360	Chapel Hill, NC 27516	501c3	General Support
DC Project, Inc	-	1,000	-	-	-	1,000	-	-	1156-15th Street NW, #840	Washington, DC 20005	501c3	General Support
Earth Rising, Inc	-	1,000	-	-	-	1,000	-	-	PO Box 696	Tonganoxie, KS 66086	501c3	General Support
Easton Mountain, Inc	1,000	-	-	-	-	1,000	-	-	391 Herrington Hill Road	Greenwich, NY 12834	501c3	General Support
Easton Mountain, Inc	-	1,000	-	-	-	1,000	-	-	391 Herrington Hill Road	Greenwich, NY 12834	501c3	General Support
Edible Schoolyard	-	1,000	-	-	-	1,000	-	-	55 Washington Street, Suite 257	Brooklyn, NY 11201	501c3	General Support
Elizabeth Morrow School	-	1,000	-	-	-	1,000	-	-	435 Lydecker Street	Englewood, NJ 07631	501c3	General Support
Exodus Foundation org	-	1,000	-	-	-	1,000	-	-	13016 Eastfield Rd, Suite 200-222	Huntersville, NC 28071	501c3	General Support

Recipient and Grant Info	Beginning Balance		Newly Allocated		Amended	Amount Paid	Ending Balance	Street Address	City State Zip	501c3	Purpose
	2013	2013	2013	2013	2013	2013	2013				
Exodus Foundation org	-	-	1,000	-	-	1,000	-	13016 Eastfield Rd, Suite 200-222	Huntersville, NC 28077	501c3	General Support
Food Chain Workers Alliance	1,000	-	-	-	-	1,000	-	1730 W Olympic Blvd #300 Room	Los Angeles, CA 90015	501c3	General Support
Food Chain Workers Alliance	-	-	1,000	-	-	1,000	-	1730 W Olympic Blvd, #300 Room K	Los Angeles, CA 90015	501c3	General Support
Foundation for Louisiana	-	-	1,000	-	-	1,000	-	4354 South Sherwood Forest Blvd,	Baton Rouge, LA 70811	501c3	General Support
Foundation for Louisiana	-	-	1,000	-	-	1,000	-	4354 South Sherwood Forest Blvd	Baton Rouge, LA 70811	501c3	General Support
God's Love We Deliver, Inc	-	-	1,000	-	-	1,000	-	166 Avenue of the Americas	New York, NY 10013	501c3	General Support
Grants Managers Network, Inc	1,000	-	-	-	-	1,000	-	1666 K Street, NW Suite 440	Washington, DC 20006	501c3	General Support
Greens Farms Academy, Inc	1,000	-	-	-	-	1,000	-	35 Beachside Avenue P O Box 998	Greens Farms, CT 06833	501c3	General Support
Greens Farms Academy, Inc	-	-	1,000	-	-	1,000	-	PO Box 998	Greens Farms, CT 06833	501c3	General Support
GuideStar USA, Inc	-	-	1,000	-	-	1,000	-	4801 Courthouse St, Suite 220	Williamsburg, VA 23114	501c3	General Support
GuideStar USA, Inc	1,000	-	-	-	-	1,000	-	4801 Courthouse St Suite 220	Williamsburg, VA 23114	501c3	General Support
Hastings Historical Society	-	-	1,000	-	-	1,000	-	407 Broadway	Hastings on Hudson, N 501c3	501c3	General Support
Hooker County Community Foundation Inc	1,000	-	-	-	-	1,000	-	PO Box 66	Mullen, NE 69152	501c3	General Support
Hooker County Community Foundation Inc	-	-	1,000	-	-	1,000	-	PO Box 112	Mullen, NE 69152	501c3	General Support
Housing Works	-	-	1,000	-	-	1,000	-	57 Willoughby Street	Brooklyn, NY 11201	501c3	General Support
Indiana University Foundation	-	-	1,000	-	-	1,000	-	PO Box 660245	Indianapolis, IN 46266	501c3	General Support
Just Food, Inc	-	-	1,000	-	-	1,000	-	1155 Avenue of the Americans, 3rd	New York, NY 10036	501c3	General Support
Maine Women's Fund	1,000	-	-	-	-	1,000	-	PO Box 5132	Portland, ME 04101	501c3	General Support
Maine Women's Fund	-	-	1,000	-	-	1,000	-	PO Box 5132	Portland, ME 04101	501c3	General Support
Make the Road New York	1,000	-	-	-	-	1,000	-	301 Grove Street	Brooklyn, NY 11237	501c3	General Support
Massachusetts Alliance of Portuguese Speakers	1,000	-	-	-	-	1,000	-	1046 Cambridge Street	Cambridge, MA 02139	501c3	General Support
MDC, Inc	1,000	-	-	-	-	1,000	-	Post Office Box 17268	Chapel Hill, NC 27516	501c3	General Support
MDC, Inc	-	-	1,000	-	-	1,000	-	307 W Main Street	Durham, NC 27701	501c3	General Support
Montclair Operetta Club, Inc	-	-	1,000	-	-	1,000	-	494 Valley Road	Montclair, NJ 07043	501c3	General Support
Movement of Youth Incorporated	1,000	-	-	-	-	1,000	-	2530 Meridian Parkway, Suite 300	Durham, NC 27713	501c3	General Support
The National Center for Fathering, Inc	1,000	-	-	-	-	1,000	-	P O Box 413888	Kansas City, MO 64141	501c3	General Support
The National Center for Fathering, Inc	-	-	1,000	-	-	1,000	-	PO Box 413888	Kansas City, MO 64141	501c3	General Support
National Domestic Workers Alliance, Inc	1,000	-	-	-	-	1,000	-	330 7th Avenue, 19th Floor	New York, NY 10001	501c3	General Support
Natural History Museum of the Adirondacks	1,000	-	-	-	-	1,000	-	PO Box 897	Tupper Lake, NY 12986	501c3	General Support
Nonprofit Information Networking Association	1,000	-	-	-	-	1,000	-	112 Water Street Suite 400	Boston, MA 02109	501c3	General Support

Recipient and Grant Info	Beginning Balance		Newly Allocated	Amended	Amount Paid	Ending Balance		Street Address	City State Zip	501c3	Purpose
	2013	2013				2013	2013				
North Star Fund, Inc	1,000	-	-	-	1,000	-	-	520 Eighth Avenue, #2203	New York, NY 10018	501c3	General Support
North Star Fund, Inc	-	1,000	-	-	1,000	-	-	520 8th Avenue, Ste 2203	New York, NY 10018	501c3	General Support
Northern Piedmont Community Foundation	1,000	-	-	-	1,000	-	-	PO Box 182	Warrenton, VA 20188	501c3	General Support
Preemptive Love Coalition	-	1,000	-	-	1,000	-	-	1300 Darbyton Dr	Hewitt, TX 76643	501c3	General Support
Red Hook Playgroup	-	1,000	-	-	1,000	-	-	295 Columbia Street	Brooklyn, NY 11231	501c3	General Support
Reinvestment Partners	1,000	-	-	-	1,000	-	-	PO Box 1929	Durham, NC 27702	501c3	General Support
Room for ALL, Inc	1,000	-	-	-	1,000	-	-	P O Box 11495	Albany, NY 12211	501c3	General Support
Room for ALL, Inc	-	1,000	-	-	1,000	-	-	PO Box 11495	Albany, NY 12211	501c3	General Support
Tri State Coalition for Responsible Investing	1,000	-	-	-	1,000	-	-	40 South Fullerton Ave	Montclair, NJ 07042	501c3	General Support
Unitarian Universalist Rowe Camp and Conference Cent	1,000	-	-	-	1,000	-	-	22 Kings Highway	Rowe, MA 01367	501c3	General Support
Wikimedia Foundation, Inc	-	1,000	-	-	1,000	-	-	P O Box 98204	Washington, DC 20096	501c3	General Support
Williams College	-	1,000	-	-	1,000	-	-	Alumni Relations and Development	Williamstown, MA 01251	501c3	General Support
Young Life	1,000	-	-	-	1,000	-	-	420 N Cascade Ave	Colorado Springs, CO 80903	501c3	General Support
Young Life	-	1,000	-	-	1,000	-	-	PO Box 520	Colorado Springs, CO 80903	501c3	General Support
Alegria Hope Through Art	-	500	-	-	500	-	-	PO Box 1540	New York, NY 10159	501c3	General Support
Ali Forney Center	-	500	-	-	500	-	-	224 West 35th Street, 15th Floor	New York, NY 10001	501c3	General Support
American Red Cross	-	500	-	-	500	-	-	2025 E Street, NW	Washington, DC 20006	501c3	General Support
Brandworkers International	-	500	-	-	500	-	-	4502 23rd Street, 2nd Floor	Long Island City, NY 11101	501c3	General Support
Fund for Public Schools	-	500	-	-	500	-	-	52 Chambers Street, Room 305	New York, NY 10007	501c3	General Support
GEMS	-	500	-	-	500	-	-	201 West 148th Street, Ground Fl	New York, NY 10039	501c3	General Support
Germantown Friends School	-	500	-	-	500	-	-	31 West Coulter Street	Philadelphia, PA 19144	501c3	General Support
Greater Minneapolis Crisis Nursery	500	-	-	-	500	-	-	5400 Glenwood Avenue	Golden Valley, MN 55404	501c3	General Support
Greater Minneapolis Crisis Nursery	-	500	-	-	500	-	-	5402 Glenwood Avenue	Golden Valley, MN 55404	501c3	General Support
Just Detention International	-	500	-	-	500	-	-	3326 Wilshire Blvd, Suite 340	Los Angeles, CA 90010	501c3	General Support
Montclair Operetta Club, Inc	500	-	-	-	500	-	-	494 Valley Road	Upper Montclair, NJ 07075	501c3	General Support
The Napier Initiative / Pilgrim Place	-	500	-	-	500	-	-	625 Mayflower Road	Claremont, CA 91711	501c3	General Support
Restore NYC	-	500	-	-	500	-	-	PO Box 1003	New York, NY 10274	501c3	General Support
Visual AIDS	-	500	-	-	500	-	-	526 West 26th Street, Suite 510	New York, NY 10001	501c3	General Support
Hastings Volunteer Fire Dept Inc	400	-	-	-	400	-	-	PO Box 241	Hastings, NY 13076	501c3	General Support
Wilton Library Association, Inc	-	400	-	-	400	-	-	137 Old Ridgefield Rd	Wilton, CT 06897	501c3	General Support

Recipient and Grant Info	Beginning Balance		Newly Allocated		Amended	Amount Paid	Ending Balance	Street Address	City State Zip	501c3	Purpose
	2013	2013	2013	2013	2013	2013	2013				
Elizabeth Morrow School	-		300	-	-	300	-	435 Lydecker Street	Englewood, NJ 07631	501c3	General Support
Rappahannock County Band Booster Association	300		-	-	-	300	-	c/o David DeBoer, Band Director	Washington, VA 22747	501c3	General Support
Sacred Heart University	-		250	-	-	250	-	5151 Park Ave	Fairfield, CT 06825	501c3	General Support
St Louis University High School	-		200	-	-	200	-	4970 Oakland Ave	St Louis, MO 63146	501c3	General Support
Harvard Business School	-		150	-	-	150	-	Soldiers Field	Boston, MA 02163	501c3	General Support
Children's Center of New Milford, Inc	25		-	-	-	25	-	11 Aspetuck Avenue	New Milford, CT 06776	501c3	General Support
Calvert Social Investment Foundation	-		150,000	-	-	-	150,000	7315 Wisconsin Ave Suite 1100W	Bethesda, MD 20814	501c3	Business Planning
Gaylordville Volunteer Fire Department	1,000		-	(1,000)	-	-	-	700 Kent Road	Gaylordville, CT 06755	501c3	General Support
* Imprint Capital Advisors	-		55,000	-	-	-	55,000	605 Market Street, Suite 500	San Francisco, CA 94105	Expenditure	Healthcare Market Deeper Dive
The Reinvestment Fund, Inc	250,000		-	-	-	-	250,000	1700 Market St., 19th Fl	Philadelphia, PA 19103	501c3	Enterprise Capital Policy Map
	1,852,925	7,208,138		(1,000)		6,809,063	2,251,000				
Adjust Ending Balance to get to Grants Payable											
Buffalo Niagara Medical Center							(250,000)	Conditions not yet met			
Paraprofessional Healthcare Institute							(500,000)	Conditions not yet met			
Sustainability Accounting Standards Board							(1,000,000)	Conditions not yet met			
The Reinvestment Fund, Inc							(250,000)	Conditions not yet met			
Grants Payable at FYE 2013							251,000				

LEAD SCHEDULE OF PRI AND DEPOSIT ACTIVITY - FY 2013

DEALS	Balance at 12/31/2012	Call of Capital in 2013	Return of Capital in 2013	Balance at 12/31/2013
PRIs				
Cash & Deposits	1,000,000	-	-	1,000,000
National Federation of Community Development Credit Unions	1,000,000	-	-	1,000,000
Debt	10,288,590	5,052,069	1,515,973	13,824,688
Affordable Homes of South Texas, Inc	500,000	-	500,000	-
Boston Community Loan Fund, Inc	750,000	-	-	750,000
Community Reinvestment Fund, Inc	1,258,302	52,069	-	1,310,371
Craft3**	-	5,000,000	-	5,000,000
Federation of Appalachian Housing Enterprises	500,000	-	-	500,000
Habitat for Humanity International FlexCap 2009-1	395,161	-	134,503	260,658
Habitat for Humanity International FlexCap 2010-2	389,278	-	166,923	222,355
Habitat for Humanity International FlexCap 2012-1	968,133	-	130,148	837,986
Habitat for Humanity International III FlexCap 2009-2	327,716	-	209,399	118,317
Hope Enterprise Corporation	250,000	-	-	250,000
Housing Assistance Council	750,000	-	125,000	625,000
Latino Community Credit Union	200,000	-	-	200,000
New Hampshire Community Loan Fund	500,000	-	-	500,000
Nonprofit Finance Fund	500,000	-	-	500,000
Opportunities Credit Union	250,000	-	250,000	-
Rural Community Assistance Corporation	500,000	-	-	500,000
Self-Help Enterprises	750,000	-	-	750,000
SUN Initiative Financing LLC	1,000,000	-	-	1,000,000
The Reinvestment Fund, Inc	500,000	-	-	500,000
Equity	3,044,879	205,825	46,461	3,204,243
Adena Ventures, LP *	322,976	(294,175)	-	28,801
CoopMetrics	-	500,000	-	500,000
Meritus Ventures, LP	500,000	-	-	500,000
Native American Bancorporation Co.	300,000	-	-	300,000
Northwest Louisiana Community Development Fund I, LLC	465,619	-	1,657	463,962
Pacific Community Ventures Investment Partners III, LLC	432,183	-	-	432,183
Penn Venture Partners, LP	250,000	-	-	250,000
SIF Ventures II, L P	374,101	-	44,804	329,297
The Southern Appalachian Fund, LP	400,000	-	-	400,000
PRIs Total	14,333,469	5,257,894	1,562,434	18,028,931

Less Reserve	-500000			-500000
	13,833,469			17,528,931
				14,824,688

STMT # 20

F.B. Heron Foundation
2013 Expenditure Responsibility Activity
Data as of 3/31/2014

1. Organization Name and Address:

CoopMetrics, Inc.
50A Walnut Ave.
Andover, MA 01810

2. Grant's Date and Amount

Grant of \$150,000 approved on 11/1/2011
Payment of \$150,000 made on 12/19/2011

Grant of \$150,000 approved on 12/12/2012
Payment of \$150,000 made on 12/17/2012

Grant of \$150,000 approved on 11/29/2013
Payment of \$150,000 made on 12/19/2013

3. Purpose of the Grant:

For Grant Approved 11/1/2011:

To develop a portfolio reporting and analysis platform that will aggregate and disseminate financial performance data from grantees/investees.

For Grant Approved 12/12/2012:

Preparedness grant to support Data Visualization development.

For Grant Approved 11/29/2013

To fund a joint practice fellowship designed to accelerate the market up take and adoption of CoopMetrics by in part building out the technology and the capacity to aggregate impact data across impact platforms

4. Grant Amount spent:

The Grants have been expended by the grantee as payments have been made.

5. Any part of the Grant diverted:

No portions of the funds have been diverted from the purpose of the Grant.

6. Date of report(s) received in 2013, if any:

For Grant Approved 11/1/2011:

Year-end financial statements for FY2012 4/30/2013 (rec'vd).

F.B. Heron Foundation
2012 Expenditure Responsibility Activity
Data as of 3/31/2014

For Grant Approved 12/12/2012:
Year-end financial statements for FY2013 due 4/30/2014.

For Grant Approved 11/29/2013
Year-end financial statements for FY 2013 due 4/30/2014
Year-end financial statements for FY 2014 due 4/30/2015

7. Date and results of any verification of the Grantee's reports undertaken by or at the direction of the grantor foundation:

N/A

F.B. Heron Foundation
2012 Expenditure Responsibility Activity
Data as of 3/31/2014

1. Organization Name and Address:

Hope Global Consulting
930 Montgomery Street, Suite 300
San Francisco, CA 94133

2. Grant's Date and Amount

Grant of \$35,000 approved on 6/6/2013
Payment of \$35,000 made on 7/31/2013

3. Purpose of the Grant:

To provide facilitation services for the Heron Data Summit.

4. Grant Amount spent:

The Grant has been expended by the grantee as payments have been made.

5. Any part of the Grant diverted:

No portions of the funds have been diverted from the purpose of the Grant.

6. Date of report(s) received in 2013, if any:

Year-end financials for FY2013 due on 4/30/2014

7. Date and results of any verification of the Grantee's reports undertaken by or at the direction of the grantor foundation:

N/A

F.B. Heron Foundation
2012 Expenditure Responsibility Activity
Data as of 3/31/2014

1. Organization Name and Address:

Imprint Capital Advisors
605 Market Street, Suite 500
San Francisco, CA 94105

2. Grant's Date and Amount

Grant of \$30,000 approved on 12/12/2012
Payment of \$15,000 made on 12/17/2012
Payment of \$15,000 made on July 31, 2013

Grant of \$55,000 approved on 11/29/2013.
Payment of \$37,000 made on 1/15/2014.
Payment of \$18,000 made on 2/13/2014.

3. Purpose of the Grant:

To provide an initial market map to focus on employment models in the healthcare sector, from small social enterprises to non-profit enterprises to big public companies.

4. Grant Amount spent:

The Grant has been expended by the grantee as payments have been made.

5. Any part of the Grant diverted:

No portions of the funds have been diverted from the purpose of the Grant.

6. Date of report(s) received in 2013, if any:

Year-end financials for FY2013 due on 4/30/2014
Year-end financials for FY2014 due on 4/30/2015

7. Date and results of any verification of the Grantee's reports undertaken by or at the direction of the grantor foundation:

N/A

F.B. Heron Foundation
2012 Expenditure Responsibility Activity
Data as of 3/31/2014

1. Organization Name and Address:

The Kuyasa Fund
3, Wensch Road, Observatory
Cape Town, South Africa

2. Grant's Date and Amount

Grant of \$300,000 approved on 11/1/2011
Payment of \$150,000 made on 12/29/2011
Payment of \$150,000 made on 12/19/2012

3. Purpose of the Grant:

To be used to support microloans to low-income households for home improvement.

4. Grant Amount spent:

The Grant has been expended by the grantee as payments have been made.

5. Any part of the Grant diverted:

No portions of the funds have been diverted from the purpose of the Grant.

6. Date of report(s) received in 2013, if any:

Interim reports rec'd 4/23/2013, 7/18/2013, 10/21/2013
Final Report due 7/31/2014

7. Date and results of any verification of the Grantee's reports undertaken by or at the direction of the grantor foundation:

N/A

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	P		
b	BLACKROCK EQUITY FUNDS - PASS THRU	P		
c	BLACKROCK FIXED INCOME FUNDS - PASS-THRU	P		
d	CLASS ACTIONS	P		
e	URBAN AMERICA II K-1			
f	BAY AREA EQUITY - K-1			
g	ICV K-1	P		
h	YUCAIPA K- 1	P		
i	CANYON JOHNSON	P		
j	CA SMART GROWTH			
k	HUNTINGTON K-1			
l	PANDORA DISTRIBUTED STOCK	P		
m	535759 SHS BR LT GOVT/CREDIT BOND FUND	P		
n	10373 SHS EQUITY INDEX FUND	P		
o	44766 SHS BR EAFE EQTY FUND	P		

(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 7,340,420.		7,108,554.	231,866.
b 10,868,480.			10,868,480.
c 151,464.			151,464.
d 20,631.			20,631.
e		128,014.	-128,014.
f		42,782.	-42,782.
g 1,363.			1,363.
h 168,794.			168,794.
i 24,880.			24,880.
j		122,211.	-122,211.
k		33,736.	-33,736.
l 184,572.		13,196.	171,376.
m 8,818,350.		8,480,079.	338,271.
n 2,500,000.		2,077,266.	422,734.
o 2,500,000.		2,117,599.	382,401.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			231,866.
b			10,868,480.
c			151,464.
d			20,631.
e			-128,014.
f			-42,782.
g			1,363.
h			168,794.
i			24,880.
j			-122,211.
k			-33,736.
l			171,376.
m			338,271.
n			422,734.
o			382,401.

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

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

THE F.B. HERON FOUNDATION

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	12141 SHS BR EQUITY INDEX FUND	P		
b	7065 SHS BR EQUITY INDEX FUND	P		
c	17475 SHS BR EQUITY INDEX FUND	P		
d	BOOK TAX DIFFERENCES - K-1	P		
e				
f				
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 3,000,000.		2,510,439.	489,561.
b 2,000,000.		1,559,872.	440,128.
c 5,000,000.		3,906,315.	1,093,685.
d 502,571.			502,571.
e			
f			
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			489,561.
b			440,128.
c			1,093,685.
d			502,571.
e			
f			
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	14,981,462.
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

2013 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	LEASEHOLD IMPROVEMENTS	050100		.000	16	446,255.			446,255.	446,255.		0.
2	FURNITURE	050100		.000	16	120,581.			120,581.	120,581.		0.
3	EQUIPMENT	050100		.000	16	16,350.			16,350.	16,350.		0.
4	EQUIPMENT	063008		.000	16	22,693.			22,693.	22,693.		0.
5	EQUIPMENT	010113		.000	16	85,442.			85,442.			17,088.
	* Total 990-PF Pg 1 Depr					691,321.		0.	691,321.	605,879.	0.	17,088.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number, see instructions.
File by the due date for filing your return. See instructions.	THE F.B. HERON FOUNDATION	Employer identification number (EIN) or 13-3647019
	Number, street, and room or suite no. If a P.O. box, see instructions. 100 BROADWAY, 17TH FLOOR	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10005	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

The Foundation

- The books are in the care of **100 BROADWAY, 17TH FLOOR - NEW YORK, NY 10005**

Telephone No. **(212) 404-1800**

Fax No. ☐

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **November 15, 2014.**

5 For calendar year **2013**, or other tax year beginning ☐ , and ending ☐

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

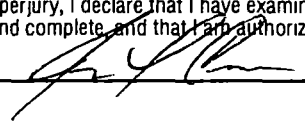
7 State in detail why you need the extension

The organization is still waiting for K-1s to file a complete and accurate return.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 483,806.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$ 483,806.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature 

Title **CPA**

Date **8/8/14**

Form **8868** (Rev. 1-2014)