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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 03-01-2013 , and ending 02-28-2014

Name of foundation Axe-Houghton Foundation		<b>A Employer identification number</b>  13-6200200	
% c/o Foundation Source		<b>B Telephone number</b> (see instructions)	
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 55 Walls Dr Suite 3rd Fl			
City or town, state or province, country, and ZIP or foreign postal code Fairfield, CT 06824		<b>C</b> If exemption application is pending, check here ▶ <input type="checkbox"/>	
<b>G</b> Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		<b>D 1.</b> Foreign organizations, check here ▶ <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>	
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 7,720,460		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>	
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ▶ <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	11	11		
	4 Dividends and interest from securities. . . . .	137,940	137,940		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	424,166			
	b Gross sales price for all assets on line 6a 1,343,403				
	7 Capital gain net income (from Part IV, line 2) . . .		424,166		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	562,117	562,117		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .	17	0	0	17
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .	33,203	32,253		950
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions)	9,328			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .	170			170
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	42,080			42,080
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	84,798	32,253	0	43,217
	25 Contributions, gifts, grants paid . . . . .	302,000			302,000
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	386,798	32,253	0	345,217
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	175,319			
	b <b>Net investment income</b> (if negative, enter -0-)		529,864		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	20,261	25,195	25,195
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	5,770,423	5,940,808	7,695,265
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,790,684	5,966,003	7,720,460	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	5,790,684	5,966,003	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	5,790,684	5,966,003	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	5,790,684	5,966,003	

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	5,790,684
2	Enter amount from Part I, line 27a . . . . .	2	175,319
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	5,966,003
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	5,966,003

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 )
1 a Publicly-traded Securities				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,343,403		919,237	424,166
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	424,166
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No  
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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	353,189	7,090,460	0 049812
2011	331,429	6,992,306	0 047399
2010	314,562	6,689,323	0 047024
2009	439,556	6,140,526	0 071583
2008	419,507	6,709,909	0 062521

2 Total of line 1, column (d). . . . .	2	0 278339
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . .	3	0 055668
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5. . . . .	4	7,452,153
5 Multiply line 4 by line 3. . . . .	5	414,846
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	5,299
7 Add lines 5 and 6. . . . .	7	420,145
8 Enter qualifying distributions from Part XII, line 4. . . . . 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	8	345,217

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)					
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	10,597		
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)					
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		2			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)					
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)				2	
3 Add lines 1 and 2. . . . .				3	10,597
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4			
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	10,597		
6 Credits/Payments		7	5,400		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a			5,400	
b Exempt foreign organizations—tax withheld at source . . . . .	6b				
c Tax paid with application for extension of time to file (Form 8868)	6c				
d Backup withholding erroneously withheld . . . . .	6d				
7 Total credits and payments Add lines 6a through 6d. . . . .		7	5,400		
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	5,197		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10			
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11			

Part VII-A Statements Regarding Activities				
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		Yes	No	
	1a		No	
	b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c Did the foundation file Form 1120-POL for this year?. . . . .		1c		No
		d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
	e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>			2	
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?. . . . .	4a		No	
b If "Yes," has it filed a tax return on Form 990-T for this year?. . . . .	4b			
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No	
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes		
	7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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? <i>If "No," attach explanation .</i>	8b	Yes		
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .	9		No	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No	

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of <div>co Foundation Source</div> Telephone no <div>(800) 839-1754</div> <div>Located at 501 Silverside Road Suite 123 Wilmington DE</div> ZIP +4 <div>198091377</div>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here and enter the amount of tax-exempt interest received or accrued during the year.			
		15		
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?	16	Yes	No
	See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country			

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			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?			
	(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? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i> )	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

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)? (see instructions).

☐ 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

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

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

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?

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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

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Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services. . . . .		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 . . . . .	



Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	7,541,415
b	Average of monthly cash balances. . . . .	1b	24,223
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	7,565,638
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	7,565,638
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	113,485
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,452,153
6	Minimum investment return. Enter 5% of line 5. . . . .	6	372,608

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	372,608
2a	Tax on investment income for 2013 from Part VI, line 5. . . . .	2a	10,597
b	Income tax for 2013 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	10,597
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	362,011
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	362,011
6	Deduction from distributable amount (see instructions). . . . .	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	362,011

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	345,217
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	345,217
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	345,217
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				362,011
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only. . . . .			190,415	
b Total for prior years 2011 , 2010 , 2009				
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. . . . .				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 345,217				
a Applied to 2012, but not more than line 2a			190,415	
b Applied to undistributed income of prior years (Election required—see instructions). . . . .				
c Treated as distributions out of corpus (Election required—see instructions). . . . .				
d Applied to 2013 distributable amount. . . . .				154,802
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
d Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 . . . . .				207,209
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). . . . .				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a . . . . .	0			
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. . . . 0				

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, 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)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			(e) Total
		(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

NONE

b

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

2

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

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

a

The name, address, and telephone number of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

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)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	302,000
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated

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


Form **990-PF** (2013)



**Form 990PF Part VIII Line 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
Lynn F Angelson	VP / Dir 1 0	0		
Foundation Source 55 Walls Dr Fairfield, CT 06824				
Suzanne Davidson	Dir / Sec 1 0	0		
Foundation Source 55 Walls Dr Fairfield, CT 06824				
Charles Forster	Dir 1 0	0		
Foundation Source 55 Walls Dr Fairfield, CT 06824				
Bruce D Haims	Dir / Treas 1 0	0		
Foundation Source 55 Walls Dr Fairfield, CT 06824				
Jeffrey Steinman	Pres / Dir 1 0	0		
Foundation Source 55 Walls Dr Fairfield, CT 06824				
Carolyn Weber	Dir 1 0	0		
Foundation Source 55 Walls Dr Fairfield, CT 06824				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment


Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
AQUILA THEATRE COMPANY 51 BEDFORD RD KATONAH,NY 10536	N/A	PC	Shakespeare Leaders in Harlem	3,500
ASIAN AMERICAN WRITERS WORKSHOP INC 16 W 32ND ST STE 10A NEWYORK,NY 10001	N/A	PC	Mouth to Mouth Open Mic	3,000
ATLANTIC THEATER COMPANY 76 9TH AVE STE 537 NEWYORK,NY 10011	N/A	PC	Atlantic Stage 2 New Play Development and Production	5,000
BROOKLYN ARTS COUNCIL 55 WASHINGTON ST STE 218 BROOKLYN,NY 11201	N/A	PC	Alzheimer's Poetry	5,000
CHAMBER MUSIC SOCIETY OF LINCOLN CENTER INC 70 LINCOLN CENTER PLZ NEWYORK,NY 10023	N/A	PC	Chamber Music Society of Lincoln Center Romantic Transformations Concert	2,000
CHERRY LANE ALTERNATIVE INC 38 COMMERCE ST NEWYORK,NY 10014	N/A	PC	Mentor Project	6,000
CHILD INC HARLEM INITIATIVE FOR LEARNING & Dvlpmnt 223 W 132ND ST NEWYORK,NY 10027	N/A	PC	The Oratory Program	4,000
CITY COLLEGE FUND 160 CONVENT AVE S166 NEWYORK,NY 10031	N/A	PC	The Poetry Outreach Center	2,000
CIVILIANS INC 138 S OXFORD ST 3C BROOKLYN,NY 11217	N/A	PC	LET ME ASCERTAIN YOU The Civilians' Cabaret and Podcast Series	4,000
CLASSICAL THEATRE OF HARLEM INC 566 W 159TH ST STE 44 NEWYORK,NY 10032	N/A	PC	CTH Reading Series - Future Classics, Playwrights Playground, and Revisted Classics	4,000
COLLABORATIVE-ARTS PROJECT 21 Inc 18 W 18TH ST FL 6 NEWYORK,NY 10011	N/A	PC	CAP21 Curricular Production INTERP II Project	2,500
COMMUNITY-WORD PROJECT INC 11 BROADWAY STE 508 NEWYORK,NY 10004	N/A	PC	Classroom Arts Residencies Writing and Performing Poetry	3,000
CSC REPERTORY LTD 136 E 13TH ST NEWYORK,NY 10003	N/A	PC	Classic Stage Company's production of Bertolt Brecht's A Man's a man	8,500
CULTURE PROJECT INC 49 BLEECKER ST STE 602 NEWYORK,NY 10012	N/A	PC	Culture Project's 2013-2014 Mainstage Theater Season	2,000
DALTON SCHOOLS INC 108 E 89TH ST NEWYORK,NY 10128	N/A	PC	The Dalton School Debate Team Fund	3,500
<b>Total . . . . .</b>  <b>3a</b>				302,000



Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
DE LA SALLE ACADEMY 202 W 97TH ST NEWYORK,NY 10025	N/A	PC	Public Speaking Program	2,000
Elaine KAUFMAN CULTURAL Center 129 W 67TH ST NEWYORK,NY 10023	N/A	PC	Drama for Literacy A Partnership between Kaufman Music Center and the Manhattan School for Children	2,000
ENGLISH SPEAKING UNION OF THE UNITED STATES 144 E 39TH ST NEWYORK,NY 10016	N/A	PC	The English-Speaking Union Middle School Debate League	5,000
ENSEMBLE STUDIO THEATRE INC 549 W 52ND ST NEWYORK,NY 10019	N/A	PC	Ensemble Studio Theatre Mainstage Productions	4,000
EPIC THEATRE CENTER INC 55 W 39TH ST RM 302 NEWYORK,NY 10018	N/A	PC	Epic Theatre Ensemble's Shakespeare Remix after-school program	5,000
FORDHAM UNIVERSITY CONTROLLERS OFFICE 441 E FORDHAM RD BRONX,NY 10458	N/A	PC	Poets Out Loud Project	2,500
FOUNDATION CENTER 79 5TH AVE 2ND FL NEWYORK,NY 10003	N/A	PC	General Operating Support for 2013	2,000
FOUNDRY THEATRE INC 140-142 2ND AVE STE 405 NEWYORK,NY 10003	N/A	PC	Premiere of New Work by poet playwright Marcus Gardley	2,500
GIRL BE HEARD INSTITUTE 80 E 11TH ST STE 301A NEWYORK,NY 10003	N/A	PC	West Harlem Anti-Violence Assembly Program for At-Risk Youth	2,000
GROUP I ACTING COMPANY INC 630 9TH AVE STE 214 NEWYORK,NY 10036	N/A	PC	Literacy and Arts Education programs at The Acting Company	5,000
HALEAKALA INC 512 W 19TH ST NEWYORK,NY 10011	N/A	PC	The Literature Program at The Kitchen	4,000
HOME FOR CONTEMPORARY THEATRE AND ART LTD 145 AVE OF AMERICA NEWYORK,NY 10013	N/A	PC	Send for the Million Men Project	2,500
IRISH REPERTORY THEATRE COMPANY INC 132 W 22ND ST NEWYORK,NY 10011	N/A	PC	Juno and the Paycock at The Irish Rep	5,000
JUSTICE RESOURCE CENTER 122 AMSTERDAM AVE RM 504A NEWYORK,NY 10023	N/A	PC	The Constitution Works	4,000
JUSTICE RESOURCE CENTER 122 AMSTERDAM AVE RM 504A NEWYORK,NY 10023	N/A	PC	We The People Oral debate program	5,000
<b>Total . . . . .</b>  <b>3a</b>				302,000


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
LA MAMA EXPERIMENTAL THEATRE CLUB INC 74A E 4TH ST NEW YORK,NY 10003	N/A	PC	La MaMa Literature Programs	4,000
LABYRINTH INC 155 BANK ST NEW YORK,NY 10014	N/A	PC	Labyrinth Theater Company's 2013-2014 Season	5,000
LARK THEATRE COMPANY INC 311 W 43RD ST STE 406 NEW YORK,NY 10036	N/A	PC	Public Rehearsals at the Lark	4,500
LEARNING THROUGH AN EXPANDED ARTS PROGRAM INC 441 WEND AVE NEW YORK,NY 10024	N/A	PC	LeAp's New York City August Wilson Program	3,000
LOWER MANHATTAN CULTURAL COUNCIL INC 125 MAIDEN LN NEW YORK,NY 10038	N/A	PC	Artist Residency Workspace Program for Writers	2,500
MABOU MINES DEVELOPMENT FOUNDATION INC PO BOX 1940 NEW YORK,NY 10009	N/A	PC	Imagining the Imaginary Invalid Project	5,000
MANHATTAN CLASS COMPANY INC 311 W 43RD ST STE 302 NEW YORK,NY 10036	N/A	PC	MCC Theater 2013-14 Mainstage Season	7,000
MINT THEATER COMPANY INC 311 W 43RD ST STE 307 NEW YORK,NY 10036	N/A	PC	Mint Theater Company's production of DONOGOO, OR THE MIRACLES OF SCIENCE by Jules Romain	5,000
NEW 42ND STREET INC 229 W 42ND ST NEW YORK,NY 10036	N/A	PC	The Presentation of PETER PAN, SLEEPING BEAUTY,BOB MARLEY'S THREE LITTLE BIRDS, and MEASURE FOR MEASURE	4,000
NEW DRAMATISTS INC 424 W 44TH ST NEW YORK,NY 10036	N/A	PC	New Dramatists Playwright Residency program and The Playwrights Lab	8,500
NEW GROUP INC 410 W 42ND ST NEW YORK,NY 10036	N/A	PC	The New Group 2013-2014 Season	5,000
NEW YORK CLASSICAL THEATRE INC 40 W 116TH ST NEW YORK,NY 10026	N/A	PC	2014 Summer Season of FREE classical theatre across New York City	3,500
NEW YORK PUBLIC RADIO 160 VARICK ST NEW YORK,NY 10013	N/A	PC	Radio Rookies	7,000
NEW YORK THEATRE WORKSHOP INC 79 E 4TH ST NEW YORK,NY 10003	N/A	PC	New York Theatre Workshop's 2013/14 Season	6,000
OPEN CHANNELS NEW YORK INC 161 CHRYSTIE ST NEW YORK,NY 10002	N/A	PC	Dixon Place's 2013-14 Literary Program	3,000
<b>Total . . . . .</b>  <b>3a</b>				302,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
OUR TIME THEATRE COMPANY 330 W 42ND ST FL 12 NEW YORK, NY 10036	N/A	PC	Our Time Project	4,500
PAGE SEVENTY THREE PRODUCTIONS INC 138 S OXFORD ST STE 4E BROOKLYN, NY 11217	N/A	PC	The New York premiere of Grounded by George Brant	3,000
PEARL THEATRE CO INC 555 W 42ND ST NEW YORK, NY 10036	N/A	PC	A Celebration of Language and History	6,000
PERFORMANCE SPACE 122 INC 67 W ST NEW YORK, NY 10006	N/A	PC	Performance Space 122 commissioned presentation of HOUSE OF DANCE by playwright Tina Satter	2,500
PHOENIX THEATRE ENSEMBLE INC 303 PARK AVE S 1065 NEW YORK, NY 10010	N/A	PC	DOGG'S HAMLET, CAHOOT'S MACBETH by Tom Stoppard	3,000
PLAY PRODUCTION COMPANY INC 321 W 44TH ST STE 802 NEW YORK, NY 10036	N/A	PC	The Play Company 2013-14 New Work/New World Production Season	3,500
PLAYWRIGHTS HORIZONS INC 416 W 42ND ST NEW YORK, NY 10036	N/A	PC	Playwrights Horizons 2013-2014 Production Season	6,000
POETRY PROJECT LIMITED 131 E 10TH ST NEW YORK, NY 10003	N/A	PC	Friday Late Night Event Series	2,500
POETS HOUSE INC 10 RIVER TER NEW YORK, NY 10282	N/A	PC	Editing and Integration of Public Program Recordings to Website	4,000
PRIMARY STAGES COMPANY INC 307 W 38TH ST RM 1510 NEW YORK, NY 10018	N/A	PC	Primary Stages 2013-2014 Season	6,000
RATTLESTICK PRODUCTIONS INC 224 WAVERLY PL NEW YORK, NY 10014	N/A	PC	Rattlestick Playwrights Theater presents THE CORRespondent by ken urban	2,500
RED BULL THEATER INC 191 7TH AVE NEW YORK, NY 10011	N/A	PC	REVELATION READINGS Breathing Life into the Page	5,000
RIPE TIME INC 138 S OXFORD ST STE 4D BROOKLYN, NY 11217	N/A	PC	The World is Round Project	2,500
SECOND STAGE THEATRE 305 W 43RD ST NEW YORK, NY 10036	N/A	PC	LITTLE MISS SUNSHINE, THE HAPPIEST SONG PLAYS LAST and SEX WITH STRANGERS	8,500
SHAKESPEARE SOCIETY INC 118-122 BAXTER ST STE 705 NEW YORK, NY 10013	N/A	PC	Shakespeare in Schools	5,000
Total . . . . . 3a				302,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
SOHO REPERTORY THEATRE INC 401 BROADWAY STE 300 NEW YORK, NY 10013	N/A	PC	Soho Rep 2013/14 Season	4,500
STORYVILLE CENTER FOR THE SPOKEN WORD INC 481 BROADWAY APT 3 NEW YORK, NY 10013	N/A	PC	The Moth Mainstage	3,000
SYMPHONY SPACE INC 2537 BROADWAY NEW YORK, NY 10025	N/A	PC	Symphony Space Literature in Performance programs	5,000
TADA THEATRE AND DANCE ALLIANCE INC 15 W 28TH ST 3RD FL NEW YORK, NY 10001	N/A	PC	TADA's Youth Theater's 2014 production of "Samantha Spade, Ace Detective"	3,500
TARGET MARGIN THEATER INC 138 S OXFORD ST STE 5A BROOKLYN, NY 11217	N/A	PC	The TMT Lab	4,000
TECTONIC THEATER PROJECT INC 520 8TH AVE NEW YORK, NY 10018	N/A	PC	Square Peg Round Hole, a theatrical exploration of the autism spectrum	4,500
THE FLEA THEATER INC 41 WHITE ST NEW YORK, NY 10013	N/A	PC	2013-2014 Theater Season	4,500
THEATER BREAKING THROUGH BARRIERS CORP 306 W 18TH ST APT 3A NEW YORK, NY 10011	N/A	PC	Representing the US at the blind festival in Croatia, presenting our 4th June short play festival and building infrastructure	3,000
THEATER LABRADOR INC 109 W 27TH ST STE 9A NEW YORK, NY 10001	N/A	PC	Impossible Plays from The New Georges Jam	4,000
THEATRE FOR A NEW AUDIENCE INC 154 CHRISTOPHER ST NEW YORK, NY 10014	N/A	PC	Theatre for a New Audience Inaugural Season in 2013-2014	6,500
VINEYARD THEATRE AND WORKSHOP CENTER INC 108 E 15TH ST NEW YORK, NY 10003	N/A	PC	2013/2014 Season	6,000
WORKING THEATRE CO INC 520 8TH AVE NEW YORK, NY 10018	N/A	PC	TheaterWorks' Adult Education Program	2,500
YOUNG MENS & YOUNG WOMENS HEBREW ASSOCIATION 1395 LEXINGTON AVE NEW YORK, NY 10128	N/A	PC	92Y Unterberg Poetry Center 2013/2014 75th Anniversary Year	3,000
<b>Total . . . . .</b>  <b>3a</b>				302,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: Axe-Houghton Foundation

EIN: 13-6200200

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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TY 2013 Investments Corporate  
Stock Schedule

Name: Axe-Houghton Foundation  
EIN: 13-6200200

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COLUMBIA DIVIDEND INCOME FD CL	130,944	187,159
DFA EMERGING MARKETS PORTFOLIO	45,869	42,334
DFA U.S. SMALL CAP PORTFOLIO	64,048	86,717
DFA US LARGE COMPANY PORTFOLIO	259,736	340,436
DODGE & COX FUNDS INTERNATIONAL	77,266	96,489
ETFS GOLD TRUST	142,253	153,388
ETFS PHYSICAL PRECIOUS METAL	91,927	76,323
HARBOR CAPITAL APPRECIATION FD	122,693	223,420
HARBOR FDS INTL FD	56,401	95,935
ISHARES GOLD TRUST	70,672	76,663
PIMCO FUNDS FOREIGN BOND FUND	153,123	152,580
PIMCO LOW DURATION INSTL	496,326	493,881
PIMCO TOTAL RETURN FUND	252,895	251,264
SPDR GOLD SHARES	71,022	76,572
T ROWE PRICE MID CAP VALUE	101,208	137,293
T. ROWE PRICE HIGH YIELD FUND	37,741	46,146
T. ROWE PRICE SMALL-CAP VALUE	58,383	85,738
TWEEDY, BROWNE GLOBAL VALUE FD	80,802	95,826
VANGAURD HIGH-YIELD CORPORATE	38,623	45,907
VANGUARD GNMA FUND ADMIRAL	159,624	152,209
VANGUARD GROWTH INDEX FUND SIG	161,931	341,255
VANGUARD INTERMEDIATE TERM INV	134,215	137,087
VANGUARD INTL GRWTH FD ADMIRAL	70,529	96,139
VANGUARD MID CAP INDEX FUND	182,834	207,008
VANGUARD SHORT-TERM CORPORATE	1,033,618	1,063,644
VANGUARD SHORT-TERM INFLATION	424,175	425,117
VANGUARD TOTAL BOND MARKET IND	263,067	273,997
VANGUARD TOTAL INTERNATIONAL	281,115	426,811
VANGUARD TOTAL STOCK MARKET FD	643,551	1,365,508
VANGUARD VALUE INDEX FUND	161,372	340,155

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD WINDSOR II FD ADMIRAL	72,845	102,264

**TY 2013 Investments - Land Schedule****Name:** Axe-Houghton Foundation**EIN:** 13-6200200



**TY 2013 Land, Etc. Schedule****Name:** Axe-Houghton Foundation**EIN:** 13-6200200

**TY 2013 Legal Fees Schedule**

**Name:** Axe-Houghton Foundation

**EIN:** 13-6200200

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DOCUMENT PREPARATION FEES	17			17

**TY 2013 Other Expenses Schedule****Name:** Axe-Houghton Foundation**EIN:** 13-6200200

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	41,573			41,573
Postage	15			15
State or Local Filing Fees	250			250
GIFT IN RECOGNITION OF SERVICE	242			242

TY 2013 Other Professional Fees Schedule

**Name:** Axe-Houghton Foundation

**EIN:** 13-6200200

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	32,253	32,253		
PHILANTHROPIC CONSULTING SVCS	950			950

**TY 2013 Taxes Schedule****Name:** Axe-Houghton Foundation**EIN:** 13-6200200

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2014	5,400			
990-PF Excise Tax for 2013	3,928			