Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning OCT 1, 2013 , and ending SEP 30, 2014

Name of foundation: A.D. HENDERSON FOUNDATION, INC.

A Employer identification number: 23-7047045

Number and street (or P O box number if mail is not delivered to street address): PO BOX 14096 | Room/suite:

B Telephone number: 954-764-2819

City or town, state or province, country, and ZIP or foreign postal code: FORT LAUDERDALE, FL 33302-4096

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: [X] 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)* ▶$ 60,560,874.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(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 ▶ [ ]

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))

	Line	(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	398.	398.		STATEMENT 1
	4 Dividends and interest from securities	1,491,129.	1,491,129.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,429,450.			
	b Gross sales price for all assets on line 6a 15,171,240.				
	7 Capital gain net income (from Part IV, line 2)		2,429,450.		
	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	<134,998.>	<146,889.>		STATEMENT 3
	12 **Total.** Add lines 1 through 11	3,785,979.	3,774,088.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	109,200.	16,380.		92,820.
	14 Other employee salaries and wages	235,835.	11,792.		224,043.
	15 Pension plans, employee benefits	87,400.	13,110.		74,290.
	16a Legal fees STMT 4	3,426.	0.		3,426.
	b Accounting fees STMT 5	22,016.	11,008.		11,008.
	c Other professional fees STMT 6	334,515.	334,515.		0.
	17 Interest				
	18 Taxes STMT 7	91,489.	4,034.		23,168.
	19 Depreciation and depletion	901.	0.		
	20 Occupancy	50,610.	2,530.		48,080.
	21 Travel, conferences, and meetings	86,293.	8,745.		77,548.
	22 Printing and publications				
	23 Other expenses STMT 8	40,867.	1,943.		38,307.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,062,552.	404,057.		592,690.
	25 Contributions, gifts, grants paid	2,079,829.			2,079,829.
	26 **Total expenses and disbursements.** Add lines 24 and 25	3,142,381.	404,057.		2,672,519.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	643,598.			
	b **Net investment income** (if negative, enter -0-)		3,370,031.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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323501 10-10-13 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2013)

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19050205 133295 7629996 2013.05050 A.D. HENDERSON FOUNDATION, 76299961

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	600,381.	31,509.	31,509.
	2 Savings and temporary cash investments	379,311.	1,517,803.	1,517,803.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 11	803,360.	854,110.	889,908.
	b Investments - corporate stock STMT 12	19,721,332.	21,039,672.	29,334,810.
	c Investments - corporate bonds STMT 13	4,912,282.	3,312,181.	3,533,246.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 14	20,460,948.	20,769,194.	25,225,648.
	14 Land, buildings, and equipment: basis ▶ 120,230.			
	Less accumulated depreciation STMT 10 ▶ 94,097.	27,034.	26,133.	27,950.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	46,904,648.	47,550,602.	60,560,874.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ OTHER LIABILITIES)	35,372.	39,954.	
	23 **Total liabilities** (add lines 17 through 22)	35,372.	39,954.	
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			
	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	350,998.	350,998.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	46,518,278.	47,159,650.	
	30 **Total net assets or fund balances**	46,869,276.	47,510,648.	
	31 **Total liabilities and net assets/fund balances**	46,904,648.	47,550,602.	

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	46,869,276.
2	Enter amount from Part I, line 27a	2	643,598.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	47,512,874.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	2,226.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	47,510,648.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	15,171,240.		12,824,187.	2,429,450.

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

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				2,429,450.

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	2,429,450.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	2,378,377.	53,061,138.	.044823
2011	2,530,211.	48,762,659.	.051888
2010	2,402,980.	51,357,289.	.046789
2009	2,058,367.	47,000,412.	.043795
2008	3,071,058.	42,107,041.	.072935

2 **Total** of line 1, column (d)	2	.260230
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	.052046
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	58,347,635.
5 Multiply line 4 by line 3	5	3,036,761.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	33,700.
7 Add lines 5 and 6	7	3,070,461.
8 Enter qualifying distributions from Part XII, line 4	8	2,672,519.

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) 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).		1	67,401.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	67,401.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	67,401.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a 58,480.		
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	58,480.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	8,921.
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** ▶	Refunded ▶	11	

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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
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.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE,FL			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
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		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.HENDERSONFDN.ORG

14 The books are in care of ▶ A. D. HENDERSON FOUNDATION, INC. Telephone no. ▶ 954-764-2819

Located at ▶ 515 EAST LAS OLAS BLVD., FORT LAUDERDALE, FL ZIP+4 ▶ 33301

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

		Line	Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Line	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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		1c		X
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	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?		4a		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?		4b		X

Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
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)?	N/A	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		X
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 15		109,200.	8,352.	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
EDWARD GALE - 2629 UPPER FRENCH HILL RD, JOHNSON, VT 05656	VT PROGRAM DIRECTOR 40.00	99,258.	4,000.	0.
KAREN PFEIFFER - 2771 NE 15TH ST, FORT LAUDERDALE, FL 33301	SENIOR ADMINISTRATOR 40.00	89,541.	0.	0.
MONICA MENAHEM - 10671 NW 12TH DRIVE, PLANTATION, FL 33322	PROGRAM ASSOCIATE 40.00	47,037.	4,000.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
WILLIAMS, JONES & ASSOCIATES 717 FIFTH AVE #1700, NEW YORK, NY 10022	INVESTMENT ADVISORY	246,150.
ALESCO ADVISORS LLC (FIDELITY) 120 OFFICE PARK WAY, PITTSFORD, NY 14534	INVESTMENT ADVISORY	88,365.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	57,893,479.
b	Average of monthly cash balances		1b	1,342,699.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	59,236,178.
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	59,236,178.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	888,543.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	58,347,635.
6	**Minimum investment return.** Enter 5% of line 5		6	2,917,382.

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	2,917,382.
2a	Tax on investment income for 2013 from Part VI, line 5	2a 67,401.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	67,401.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	2,849,981.
4	Recoveries of amounts treated as qualifying distributions		4	11,891.
5	Add lines 3 and 4		5	2,861,872.
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	2,861,872.

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	2,672,519.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,672,519.
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	2,672,519.

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				2,861,872.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			2,304,921.	
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: ▶ $ 2,672,519.				
a Applied to 2012, but not more than line 2a			2,304,921.	
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				367,598.
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).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				2,494,274.
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	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				

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

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

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 16

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ACHIEVEMENT AND REHABILITATION CENTERS 10250 NW 53RD ST SUNRISE, FL 33351	NONE	PUBLIC CHARITY	PARENT'S AS TEACHERS TECHNOLOGY PROJECT	16,208.
ASCENSION CHILDCARE, INC. 2386 SHELBURNE RD SHELBURNE, VT 05482	NONE	PUBLIC CHARITY	GROWING QUALITY AND MANAGING CHANGE	18,000.
BONNYVALE ENVIRONMENTAL EDUCATION CENTER PO BOX 2318 BRATTLEBORO, VT 05303	NONE	PUBLIC CHARITY	NATURE'S CHILDREN - YEAR ONE	25,000.
BOSTON CHILDREN'S CHORUS, INC. 112 SHAWMUT AVENUE, STE 5B BOSTON, MA 02118	NONE	PUBLIC CHARITY	UNSOLICITED GENERAL PURPOSES GRANT - LAH REQUEST	10,000.
BROWARD PERFORMING ARTS FOUNDATION, INC. 201 SW 5TH AVE FORT LAUDERDALE, FL 33312	NONE	PUBLIC CHARITY	PLAY SCENES: MOTHER GOOSE PRIME TIME RHYME	35,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	2,079,829.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	398.	
4 Dividends and interest from securities			14	1,491,129.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	<146,889.>	
8 Gain or (loss) from sales of assets other than inventory			18	2,429,450.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a REFUND PRIOR YEAR GRANT					
b DISTRIBUTIONS			01		11,891.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		3,774,088.	11,891.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 3,785,979.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
11A	REFUND OF QUALIFYING GRANT FUNDS DISBURSED IN PRIOR YEAR $11,891

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.

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

2a Is the 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

▶ A. Dyler Henderson | 2/6/2015 | ▶ PRESIDENT

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KAREN A. BOWMAN	Karen Bowman	2-6-15		P00096288
Firm's name ▶ MCGLADREY LLP			Firm's EIN ▶ 42-0714325	
Firm's address ▶ 100 NE THIRD AVENUE, SUITE 300 FORT LAUDERDALE, FL 33301			Phone no. 954-462-6351	

Form **990-PF** (2013)

323622
10-10-13

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	STATE STREET A/C 9371 - HEDGE FUND ADJ.	P	VARIOUS	VARIOUS
b	STATE STREET A/C 9371	P	VARIOUS	VARIOUS
c	MORGAN STANLEY A/C 116434	P	VARIOUS	VARIOUS
d	FIDELITY A/C 735809	P	VARIOUS	VARIOUS
e	ADD'L BASIS FROM K-1 INCOME (HEDGE FUNDS)	P	VARIOUS	VARIOUS
f	PARTNERSHIP INCOME - CAP GAINS/LOSSES	P	VARIOUS	VARIOUS
g	STATE STREET A/C 9371 - CAP GAIN DISTRIBUTION	P	VARIOUS	VARIOUS
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	832,924.		625,413.	207,511.
b	133,182.		132,015.	1,167.
c	10,994,525.		9,324,064.	1,670,461.
d	3,210,609.		2,742,695.	467,914.
e				<217,551.>
f				299,771.
g				177.
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

	(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				207,511.
b				1,167.
c				1,670,461.
d				467,914.
e				<217,551.>
f				299,771.
g				177.
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	2,429,450.
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

323591
05-01-13

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BUILDING BRIGHT FUTURES 600 BLAIR PARK, SUITE 301 WILLISTON, VT 05495	NONE	PUBLIC CHARITY	GETTING A T.E.A.C.H EARLY CHILDHOOD PROJECT STARTED	14,828.
CENTER FOR LITERACY ARTS AND SCIENCES 5820 W HALLANDALE BEACH BLVD WEST PARK, FL 33023	NONE	PUBLIC CHARITY	DEMOCRACY OF CHILDREN CURRICULUM	25,000.
CHAMPLAIN VALLEY OFFICE OF ECONOMIC OPP. PO BOX 1603 BURLINGTON, VT 05402	NONE	PUBLIC CHARITY	CHAMPLAIN VALLEY HEAD START - REAL TIME FOR KIDS	25,000.
CHANDLER CENTER FOR THE ARTS 71-73 MAIN STREET RANDOLPH, VT 05060	NONE	PUBLIC CHARITY	CONTINUATION OF THE ARTS BUS PROJECT - PAYMENT 2 OF 2	12,500.
CHILDREN'S SERVICES COUNCIL OF BROWARD 6600 WEST COMMERCIAL BLVD. LAUDERHILL, FL 33319	NONE	PUBLIC CHARITY	CREATION AND PRODUCTION OF CSC VIDEO	10,000.
CHILDREN'S SERVICES COUNCIL OF BROWARD 6600 WEST COMMERCIAL BLVD. LAUDERHILL, FL 33319	NONE	PUBLIC CHARITY	CONTINUATION OF POSITIVE BEHAVIOR SUPPORT SUSTAINABILITY COORDINATOR	80,000.
CHITTENDEN COMMUNITY TELEVISION 294 NORTH WINOOSKI AVENUE BURLINGTON, VT 05401-3680	NONE	PUBLIC CHARITY	CONTINUATION OF COMMON GOOD VT	50,000.
CIRCUS BARN, INC. 1 CIRCUS ROAD GREENSBORO, VT 05841	NONE	PUBLIC CHARITY	CIRCUS SMIRKUS RESIDENCIES "CHARIVARI"	16,700.
COMMITTEE ON TEMPORARY SHELTER PO BOX 1616 BURLINGTON, VT 05402	NONE	PUBLIC CHARITY	CONNECTING CHILDREN IN COTS FAMILY SHELTERS WITH EARLY LEARNING OPPORTUNITIES	25,000.
COMMUNITY FOUNDATION OF BROWARD 1401 EAST BROWARD BOULEVARD SUITE 100 FORT LAUDERDALE, FL 33301-2118	NONE	PUBLIC CHARITY	UNSOLICITED GENERAL PURPOSES GRANT	25,000.
Total from continuation sheets				1,975,621.

323631
05-01-13

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
COMMUNITY TELEVISION FOUNDATION P.O. BOX 610002 MIAMI, FL 33181	NONE	PUBLIC CHARITY	CONTINUATION OF KIDVISION VOLUNTARY PRE-KINDERGARTEN	15,000.
EVERYBODY WINS VERMONT, INC. P.O. BOX 34 MONTPELIER, VT 05601	NONE	PUBLIC CHARITY	CAPACITY BUILDING FOR PROGRAM QUALITY	25,000.
FRIENDS OF THE COBLEIGH LIBRARY, INC. PO BOX 147 LYNDONVILLE, VT 05851	NONE	PUBLIC CHARITY	CONTINUATION OF BOOKS ON WHEELS (III)	20,000.
GREATER BURLINGTON YMCA 266 COLLEGE STREET BURLINGTON, VT 05401	NONE	PUBLIC CHARITY	EARLY LEARNING READINESS (ELR) PROGRAM	15,000.
HILLTOP MONTESSORI SCHOOL, INC. 120 SUMMIT CIR BRATTLEBORO, VT 05301	NONE	PUBLIC CHARITY	HILLTOP MONTESSORI SCHOOL STEPPING STONES	15,000.
HISPANIC UNITY OF FLORIDA, INC. 5840 JOHNSON STREET HOLLYWOOD, FL 33021-5636	NONE	PUBLIC CHARITY	UNITY 4 TEENS (U4T)	15,000.
MARLBORO COLLEGE P.O. BOX A MARLBORO, VT 05344-0300	NONE	PUBLIC CHARITY	ADVANCING VT'S CULTURE OF ACCOUNTABILITY	50,000.
MARLBORO COLLEGE P.O. BOX A MARLBORO, VT 05344-0300	NONE	PUBLIC CHARITY	CONTINUATION OF CAPACITY BUILDING FOR MARLBORO NONPROFIT CENTER	50,000.
MOBIUS, INC. 20 WINOOSKI FALLS WAY #105 WINOOSKI, VT 05404	NONE	PUBLIC CHARITY	CONTINUATION OF VT MENTORING GRANTS & GENERAL SUPPORT	150,000.
MUSEUM OF DISCOVERY AND SCIENCE, INC. 401 SW 2ND STREET FORT LAUDERDALE, FL 33312	NONE	PUBLIC CHARITY	FAMILY SCIENCE3	27,931.
Total from continuation sheets				

323631
05-01-13

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MUSEUM OF DISCOVERY AND SCIENCE, INC. 401 SW 2ND STREET FORT LAUDERDALE, FL 33312	NONE	PUBLIC CHARITY	TRANSITION TO INDEPENDENT LIVING (TIL)	37,500.
NORTH CAROLINA EARLY CHILDHOOD FOUNDATION 907 GLENWOOD AVE RALEIGH, NC 27605	NONE	PUBLIC CHARITY	HONORARIUM FOR TRACY ZIMMERMAN'S PRESENTATION TO THE BOARD AT THE OCTOBER 2013 BOARD MEETING	1,000.
NOVA SOUTHEASTERN UNIVERSITY, INC. 3301 COLLEGE AVE DAVIE, FL 33314	NONE	PUBLIC CHARITY	MSC TOUCHPOINTS PROJECT	87,015.
ORANGE COUNTY PARENT CHILD CENTER, INC. 361 VT RTE 110 CHELSEA, VT 05038	NONE	PUBLIC CHARITY	EXPANSION PROJECT	15,420.
PREVENT CHILD ABUSE - VERMONT P.O. BOX 829 MONTPELIER, VT 05601	NONE	PUBLIC CHARITY	CONTINUATION OF CARE FOR KIDS MENTORING PROJECT	13,500.
SUSAN B. ANTHONY CENTER, INC. 1633 POINCIANA DRIVE PEMBROKE PINES, FL 33025	NONE	PUBLIC CHARITY	CONTINUATION OF HELPING CHILDREN SUCCEED	50,000.
THE PERMANENT FUND POST OFFICE BOX 30 MIDDLEBURY, VT 05753	NONE	PUBLIC CHARITY	CAMPAIGN FOR VERMONT'S CHILDREN	350,000.
THE PERMANENT FUND POST OFFICE BOX 30 MIDDLEBURY, VT 05753	NONE	PUBLIC CHARITY	CONTINUATION OF VERMONT BIRTH TO THREE (VB3)	400,000.
UNITED WAY OF BROWARD COUNTY 1300 S ANDREWS AVE FORT LAUDERDALE, FL 33316	NONE	PUBLIC CHARITY	READINGPALS	25,000.
VERMONT CHILDREN'S TRUST FOUNDATION 19 MARBLE AVE. BURLINGTON, VT 05401	NONE	PUBLIC CHARITY	INVESTING IN VERMONT'S CHILDREN CAMPAIGN - YEAR 1	12,500.
Total from continuation sheets				

323631
05-01-13

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
VERMONT COMMUNITY FOUNDATION P. O. BOX 30 MIDDLEBURY, VT 05753-0030	NONE	PUBLIC CHARITY	UNSOLICITED GENERAL PURPOSES GRANT	25,000.
VERMONT COMMUNITY FOUNDATION P. O. BOX 30 MIDDLEBURY, VT 05753-0030	NONE	PUBLIC CHARITY	CONSULTING FOR VERMONT TO APPLY FOR THE U.S. DEPARTMENT OF EDUCATION PRESCHOOL EXPANSION GRANT O...	10,000.
VERMONT COMMUNITY FOUNDATION P. O. BOX 30 MIDDLEBURY, VT 05753-0030	NONE	PUBLIC CHARITY	CONTINUATION OF VERMONT COMMUNITY PRESCHOOL COLLABORATIVE (VCPC)	125,000.
VERMONT COUNCIL ON THE ARTS, INC. 136 STATE ST MONTPELIER, VT 05633	NONE	PUBLIC CHARITY	HEAD START ARTS PARTNERSHIP PROGRAM	30,000.
VSA VERMONT, INC. 20 W. CANAL STREET, SUITE 7 WINOOSKI, VT 0504-2131	NONE	PUBLIC CHARITY	CONT. OF START WITH THE ARTS	50,000.
WATCH THEM GROW CHILDCARE CENTER PO BOX 618 BRADFORD, VT 05033	NONE	PUBLIC CHARITY	WATCH THEM GROW: NEWBURY	15,000.
WOMEN OF TOMORROW MENTOR & SCHOLARSHIP 22 EAST FLAGLER STREET, 6TH FLOOR MIAMI, FL 33131	NONE	PUBLIC CHARITY	CONTINUATION OF WOMEN OF TOMORROW: BROWARD MENTORING PROGRAM	35,000.
YOUNG AT ART OF BROWARD, INC. 751 SW 121 AVE DAVIE, FL 33325	NONE	PUBLIC CHARITY	CONTINUATION OF ART START ON THE GO (ASOTG)	26,727.
Total from continuation sheets				

323631
05-01-13

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST SAVINGS/TEMP INV ACCTS	398.	398.	
TOTAL TO PART I, LINE 3	398.	398.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT DIVIDEND INCOME	1,185,922.	0.	1,185,922.	1,185,922.	
INVESTMENT INTEREST INCOME	60,661.	0.	60,661.	60,661.	
PARTNERSHIP INCOME - INTEREST & DIVIDENDS	244,546.	0.	244,546.	244,546.	
TO PART I, LINE 4	1,491,129.	0.	1,491,129.	1,491,129.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIPS - ROYALTY INCOME	70.	70.	
PARTNERSHIPS - OTHER INCOME	<156,970.>	<156,970.>	
PARTNERSHIP INCOME - NONTAXABLE	7,575.	7,575.	
OTHER INVESTMENT INCOME	2,436.	2,436.	
REFUND PRIOR YEAR GRANT DISTRIBUTIONS	11,891.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<134,998.>	<146,889.>	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,426.	0.		3,426.
TO FM 990-PF, PG 1, LN 16A	3,426.	0.		3,426.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	11,008.	0.		11,008.
ACCOUNTING FEES	11,008.	11,008.		0.
TO FORM 990-PF, PG 1, LN 16B	22,016.	11,008.		11,008.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	334,515.	334,515.		0.
TO FORM 990-PF, PG 1, LN 16C	334,515.	334,515.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	305.	0.		305.
2013 FEDERAL TAXES	64,287.	0.		0.
PAYROLL TAXES	26,897.	4,034.		22,863.
TO FORM 990-PF, PG 1, LN 18	91,489.	4,034.		23,168.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	4,841.	242.		4,599.
EDUCATION	1,369.	0.		1,369.
INSURANCE	15,248.	762.		14,486.
OFFICE EXPENSE	5,729.	286.		5,443.
POSTAGE	2,281.	114.		2,167.
SUPPLIES	2,353.	118.		2,235.
TELEPHONE	5,606.	280.		5,326.
COMPUTER SERVICE	2,823.	141.		2,682.
PARTNERSHIP - NONDEDUCTIBLE EXPENSE	617.	0.		0.
TO FORM 990-PF, PG 1, LN 23	40,867.	1,943.		38,307.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
ADJUSTMENT TO CORRECT PY HEDGE FUND ADD'L BASIS BALANCE	2,226.
TOTAL TO FORM 990-PF, PART III, LINE 5	2,226.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
FILE CABINETS	2,158.	1,849.	309.	309.
MAHOGANY FILE UNIT	3,950.	3,950.	0.	0.
FURNITURE	9,282.	9,282.	0.	0.
FURNITURE	17,438.	17,438.	0.	0.
FURNITURE	1,272.	1,272.	0.	0.
OFFICE EQUIPMENT	84.	84.	0.	0.
FURNITURE & FIXTURES	1,236.	1,236.	0.	0.
EASEL	223.	223.	0.	0.
TELEPHONE SYSTEM	2,526.	2,526.	0.	0.
VARIOUS EQUIPMENT	1,175.	1,175.	0.	0.
CONFERENCE ROOM FURN	9,943.	9,943.	0.	0.
DESK CHAIRS	2,328.	2,328.	0.	0.
BIZHUB 350 COPY MACHINE	7,500.	7,500.	0.	0.
CYBER POWER 650 BATTERY BACKUP	129.	129.	0.	0.

EQUIPMENT-RELIABLE	140.	140.	0.	0.
COMPUTER EQUIPMENT	3,956.	3,956.	0.	0.
SOFTWARE	1,000.	1,000.	0.	0.
MONITOR & FLASH DRIVE	425.	425.	0.	0.
POWER SUPPLY SWITCH	204.	204.	0.	0.
2 COMPUTER WORKSTATION SETUP	1,283.	1,283.	0.	0.
COMPUTER (KAREN)	2,165.	2,165.	0.	0.
COMPUTER	3,273.	3,273.	0.	0.
SOFTWARE-OUTLOOK	129.	129.	0.	0.
SOFTWARE-PC ANYWHERE, ANTIVIRUS	508.	465.	43.	43.
SOFTWARE-BLACK ICE	300.	300.	0.	0.
HP COLOR PRINTER	1,001.	1,001.	0.	0.
BATTERY BACKUP	179.	179.	0.	0.
NOTEBOOK-DATA VISION	1,570.	1,570.	0.	0.
SCANNERS-ETHERNET, PC NATION	1,085.	1,085.	0.	0.
KEYBOARD & MOUSE	218.	218.	0.	0.
3 MONITORS & VIDEO CARDS	1,092.	1,092.	0.	0.
SWITCH & 16 PORT UPLINK	564.	564.	0.	0.
SOFTWARE-MS OFFICE	249.	249.	0.	0.
SOFTWARE-QUICKBOOKS 2007	170.	170.	0.	0.
OIL PAINTING	27,000.	0.	27,000.	27,000.
BACKUP DRIVES	626.	626.	0.	0.
EXTERNAL BACKUP DRIVE (KMP)	180.	180.	0.	0.
LAPTOP COMPUTER & EXTERNAL DRIVE (KED)	1,865.	1,865.	0.	0.
OTHER EQUIPMENT	449.	449.	0.	0.
OTHER EQUIPMENT	223.	223.	0.	0.
FLASH DRIVE 16GB USB2.0	77.	77.	0.	0.
4 BATTERY BACKUP UNITS	516.	516.	0.	0.
HP LASERJET PRINTER	228.	228.	0.	0.
OLYMPUS DIGITAL VOICE RECORDER	137.	137.	0.	0.
SHREDDER	691.	676.	15.	15.
CHAIR (ANITA)	1,232.	1,205.	27.	27.
LAPTOP CASE, STAND, KEYBOARD	230.	225.	5.	5.
SOFTWARE-INTUIT PAYROLL	199.	199.	0.	0.
SOFTWARE-PRINT2RDP 4.6	150.	150.	0.	0.
THINKPAD T500 NOTEBOOK & SOFTWARE INSTALLATION	2,195.	2,180.	15.	15.
COMPUTER SERVER	2,915.	2,775.	140.	140.
MICROSOFT OFFICE 2010 - 4 LICENSES	680.	680.	0.	0.
KED PRINTER & BACK-UP FOR SERVER	419.	346.	73.	73.
LAPTOP (FOR KAREN)	1,034.	711.	323.	323.
COMPUTER (FOR MONICA)	460.	460.	0.	0.
TO 990-PF, PART II, LN 14	120,261.	92,311.	27,950.	27,950.

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
INVESTMENTS - GOVERNMENT OBLIGATIONS (SEE ATTACHMENTS A-D)	X		854,110.	889,908.
TOTAL U.S. GOVERNMENT OBLIGATIONS			854,110.	889,908.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			854,110.	889,908.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE STOCK (SEE ATTACHMENTS A-D)	21,039,672.	29,334,810.
TOTAL TO FORM 990-PF, PART II, LINE 10B	21,039,672.	29,334,810.

FORM 990-PF CORPORATE BONDS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE BONDS (SEE ATTACHMENTS A-D)	3,312,181.	3,533,246.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,312,181.	3,533,246.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - HEDGE FNDS (SEE ATTACHMENTS A-D)	COST	20,190,901.	24,647,355.
ADDITIONAL BASIS IN HEDGE FUNDS	COST	959,302.	959,302.
ADDITIONAL BASIS IN PARTNERSHIPS	COST	<381,009.>	<381,009.>
TOTAL TO FORM 990-PF, PART II, LINE 13		20,769,194.	25,225,648.

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

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALLEN DOUGLAS HENDERSON PO BOX 14096 FORT LAUDERDALE, FL 33302-4096	PRES-TRUSTEE,EXEC.COMM 3.00	20,400.	0.	0.
BARBARA HENDERSON PO BOX 14096 FORT LAUDERDALE, FL 33302-4096	3RD VP-TRUSTEE 2.00	10,400.	0.	0.
JAMES LYON C/O 717 5TH AVE #1700 NEW YORK, NY 10022	EMERITUS TRUSTEE 1.00	0.	0.	0.
LUCIA HENDERSON PO BOX 14096 FORT LAUDERDALE, FL 33302-4096	1ST VP-TRUSTEE, EXEC COMM 5.00	24,400.	4,000.	0.
KAREN M PFEIFFER 2771 NE 15TH STREET FORT LAUDERDALE, FL 33304	SECRETARY/SEE PART VIII, 2 40.00	0.	4,000.	0.
JAMES HASSON JR 999 PEACHTREE STREET, NE ATLANTA, GA 30309	TRUSTEE 2.00	7,400.	0.	0.
ROBERT S. HINRICHS 119 WESTERN AVENUE BRATTLEBORO, VT 05301	TRUSTEE 2.00	8,400.	0.	0.

ANNE W. RIDER 2676 TATER LANE GUILFORD, VT 05301	2RD VP-TRUSTEE, EXEC COMM 5.00	24,400.	352.	0.
MAUREEN C. TOMPKINS 34 FOXHURST LANE MANHASSET, NY 11030	TREASURER-TRUSTEE 2.00	9,400.	0.	0.
ALEXANDRA HOLLY FOULADI 1351 GREEN STREET SAN FRANCISCO, CA 94109	TRUSTEE 2.00	4,400.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		109,200.	8,352.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 16
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

KAREN PFEIFFER
P.O. BOX 14096
FORT LAUDERDALE, FL 33302

TELEPHONE NUMBER

954-764-2819

FORM AND CONTENT OF APPLICATIONS

WRITTEN REQUEST INCLUDING NAME, ADDRESS, AMOUNT, AND DURATION FOR FUNDS REQUESTED; DESCRIPTION OF THE PFOJECT OR PROGRAM; TYPE OF CHARITABLE ORGANIZATION; COPY OF IRS APPROVAL OF TAX-EXEMPT STATUS

ANY SUBMISSION DEADLINES

QUARTERLY

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE MISSION OF THE A.D. HENDERSON FOUNDATION IS TO PROMOTE EARLY LEARNING (0-5 YEARS) AND TO INCREASE THE NUMBER OF CHILDREN ENTERING KINDERGARTEN READY TO LEARN IN VERMONT AND BROWARD COUNTY, FLORIDA. WE ALSO SEEK TO EXPAND THE CAPACITY OF NONPROFIT ORGANIZATIONS IN VERMONT TO OPERATE EFFICIENTLY. OUR FOCUS AREAS FOR CAPACITY BUILDING INCLUDE, BUT ARE NOT LIMITED TO MENTORING AND EARLY LEARNING.

A D Henderson Foundation
Part II, Balance Sheet Investments
Federal ID #23-7047045

Attachment A

	At Tax Cost								
Investment Account	Cash	Gov't Obligations	Corp. Stock	Corp Bonds	Other Assets	Other Investments	Add'l Basis	Total	Attachments
State Street A/C 9371	2,380	-				4,799,844		4,802,224	See Attachment B
Morgan Stanley A/C 116434	1,263,071	854,110	15,611,610	3,312,181		905,000		21,945,972	See Attachment C
Fidelity A/C 735809	252,352		5,428,062			14,486,057		20,166,471	See Attachment D
Add'l Basis from K-1 Income (Hedge Funds	-						959,302	959,302	
Add'l Basis from K-1 Income (Partnerships)	-						(381,009)	(381,009)	
	1,517,803	854,110	21,039,672	3,312,181	-	20,190,901	578,293	47,492,960	

	At FMV								
	Cash	Gov't Obligations	Corp. Stock	Corp. Bonds	Other Assets	Other Investments	Add'l Basis	Total	Attachments
State Street A/C 9371	2,380	-			-	6,094,856		6,097,236	See Attachment B
Morgan Stanley A/C 116434	1,263,071	889,908	22,554,778	3,533,246		1,467,481		29,708,484	See Attachment C
Fidelity A/C 735809	252,352		6,780,032			17,085,018		24,117,403	See Attachment D
Add'l Basis from K-1 Income (Hedge Funds	-						959,302	959,302	
Add'l Basis from K-1 Income (Partnerships)	-						(381,009)	(381,009)	
	1,517,803	889,908	29,334,810	3,533,246	-	24,647,355	578,293	60,501,416	

Williams Jones
Investment Management

ATTACHMENT B

PORTFOLIO APPRAISAL

AD Henderson Foundation Inc. -Hedge Fund Account

September 30, 2014

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
Cash & Equivalents										
CASH & EQUIVALENTS										
	STATE STREET INSTL GOV'T MMKT	GVVXX			2,380		2,380	0 0	0	0 0
					2,380		2,380	0 0	0	0 0
	Cash & Equivalents Total				2,380		2,380	0 0	0	0 0
Fixed Income										
FIXED INCOME FUNDS										
5,745 2364	PIMCO INCOME FUND-INSTL	PIMIX	07-17-14	12 71	73,022	12 64	72,620	1 2	3,826	5 3
					73,022		72,620	1 2	3,826	5 3
	Fixed Income Total				73,022		72,620	1 2	3,826	5 3
Hedge Funds										
HEDGE FUNDS										
EVENT DRIVEN (DISTRESSED)										
454 9116	AURELIUS CAPITAL (WJA SER I-2)		03-31-07	1,240 88	564,490	2,110 34	960,017	15 7	0	0 0
298 6554	FERNWOOD (WJA HF 7/5) Q		03-31-07	2,318 92	692,559	3,202 80	956,535	15 7	0	0 0
173 5423	MATLINPATTERSON GLOBAL OPPORTUNITIES (WJA SER I-23)		03-31-14	1,008 40	175,000	1,018 65	176,779	2 9	0	0 0
					1,432,048		2,093,331	34 3	0	0 0
EVENT DRIVEN (MULTI-STRAT)										
727 7082	BODLEIAN PARTNERS B (WJA SER I-14)		12-31-10	1,032 87	751,629	1,267 28	922,211	15 1	0	0 0
308 7810	DAVIDSON KEMPNER (WJA SER I-7)		03-31-07	1,856 15	573,145	2,763 58	853,340	14 0	0	0 0
					1,324,774		1,775,550	29 1	0	0 0
FIXED INCOME ARBITRAGE										
398 0100	RIMROCK CAPITAL (WJA SER I-22)		03-31-14	1,005 00	400,000	1,022 69	407,041	6 7	0	0 0
					400,000		407,041	6 7	0	0 0
LONG/SHORT EQUITY										
717 1501	HARVEST OPP PARTNERS II STRATEGY (WJA SER I-18)		12-31-12	1,094 61	785,000	1,186 42	850,840	14 0	0	0 0
					785,000		850,840	14 0	0	0 0
MULTI-STRATEGY										
662 3888	KSTONE ARV LP (WJA SER I-8)		12-31-12	1,185 10	785,000	1,351 89	895,474	14 7	0	0 0
					785,000		895,474	14 7	0	0 0
	HEDGE FUNDS Total				4,726 822		6,022,236	98 8	0	0 0
	Hedge Funds Total				4,726,822		6,022,236	98 8	0	0 0

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Investment Management

ATTACHMENT B
PORTFOLIO APPRAISAL
AD Henderson Foundation Inc. -Hedge Fund Account
September 30, 2014

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
TOTAL PORTFOLIO					**4,802,224**		**6,097,236**	**100.0**	**3,826**	**0.1**

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Investment Management

ATTACHMENT C

PORTFOLIO APPRAISAL

A.D. Henderson Foundation, Inc. - Adhinc

September 30, 2014

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
Cash & Equivalents										
CASH & EQUIVALENTS										
	BANK DEPOSIT PROGRAM MORGAN STANLEY	ZZBDPS			1,243,931		1,243,931	4 2	622	0 1
	DIVIDEND ACCRUAL	DIVACC			19,140		19,140	0 1	0	0 0
					1,263,071		1,263,071	4 3	622	0 0
	Cash & Equivalents Total				1,263,071		1,263,071	4 3	622	0 0
Fixed Income										
CORPORATE BONDS										
250,000	STAR GAS PARTNERS LP/STAR 8 875% Due 12-01-17	85512QAH7	08-04-11	103 25	258,125	104 25	260,625	0 9	22,188	8 5
300,000	GENERAL ELEC CAP CORP 7 125% Due 06-15-22	369622SN6	06-08-12	102 75	308,250	115 75	347,250	1 2	21,375	6 2
400,000	CITIGROUP INC 5 900% Due 02-15-23	172967GF2	12-06-12	100 25	401,013	98 50	394,000	1 3	23,600	6 0
300,000	GENERAL ELEC CAP CORP 6 250% Due 12-15-49	369622SP1	07-24-12	100 88	302,625	107 75	323,250	1 1	18,750	5 8
	Accrued Interest						21,987	0 1		
					1,270,013		1,347,112	4 5	85,913	6 5
FIXED INCOME FUNDS										
31,269 5430	LOOMIS SAYLES FDS I BD FD INSTL CL	LSBDX	07-22-14	15 99	500,000	15 49	484,365	1 6	16,961	3 5
134 633 5166	PIMCO FDS INCM FD P	PONPX	06-27-12	11 45	1,542,169	12 64	1,701,768	5 7	88,223	5 2
					2,042,169		2,186,133	7 4	105,183	4 8
GOVERNMENT AGENCY BONDS										
150,000	FEDERAL HOME LN BKS 5 000% Due 12-21-15	3133XDTL5	10-30-08	100 00	150,000	105 73	158,591	0 5	7,500	4 7
	Accrued Interest						2,063	0 0		
					150,000		160,653	0 5	7,500	4 7
MUNICIPAL BONDS (mb)										
50,000	RHODE ISLAND HSG & MTG FIN COR 5 050% Due 10-01-28	76221RAU7	10-08-13	101 50	50,750	102 49	51,243	0 2	2,525	4 9
	Accrued Interest						1,255	0 0		
					50,750		52,498	0 2	2,525	4 9
MUNICIPAL BONDS (TAXABLE)										
200,000	NEW YORK ST MUN BD BK AGY RECO RECOVERY 5 736% Due 04-01-20	64988VET6	11-23-10	100 00	200,000	113 08	226,166	0 8	11,472	5 1
400,000	NEW YORK NY 4 589% Due 10-01-22	64966HMU1	09-27-12	113 34	453,360	108 94	435,760	1 5	18,356	4 2
	Accrued Interest						14,831	0 0		
					653,360		676,757	2 3	29,828	4 5

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Investment Management

ATTACHMENT C
PORTFOLIO APPRAISAL
A.D. Henderson Foundation, Inc. - Adhinc
September 30, 2014

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
	Fixed Income Total				4,166,291		4,423,154	14 9	230,949	5 3
	Equities									
	COMMON STOCK									
	ENERGY									
26,800	ENTERPRISE PRODS PARTNERS L P	EPD	11-04-08	11 85	317,671	40 30	1,080,040	3 6	39,128	3 6
11,000	EOG RES INC COM	EOG	02-15-12	55 47	610,167	99 02	1,089,220	3 7	7,370	0 7
16,000	PLAINS ALL AMERICAN PIPELINE L P	PAA	03-08-12	40 05	640,854	58 86	941,760	3 2	42,240	4 5
					1,568,692		3,111,020	10 5	88,738	2 9
	MATERIALS									
8,000	LYONDELLBASELL INDUSTRIES N V SHS A	LYB	03-06-12	42 18	337,409	108 66	869,280	2 9	22,400	2 6
18,000	NUCOR CORP	NUE	03-06-13	46 52	837,420	54 28	977,040	3 3	26,640	2 7
					1,174,829		1,846,320	6 2	49,040	2 7
	INDUSTRIALS									
9,500	CHICAGO BRIDGE AND IRON CO NV NEW YORK	CBI	12-21-12	46 33	440,124	57 85	549,575	1 8	2,660	0 5
8,000	DOVER CORP	DOV	04-28-10	56 01	448,068	80 33	642,640	2 2	12,800	2 0
5,100	FEDEX CORP	FDX	05-22-13	99 60	507,979	161 45	823,395	2 8	4,080	0 5
10,000	GENESEE & WYO INC CL A	GWR	10-19-10	61 28	612,772	95 31	953,100	3 2	0	0 0
9,000	KANSAS CITY SOUTHERN COM NEW	KSU	02-28-14	93 75	843,730	121 20	1,090 800	3 7	10,080	0 9
					2,852,674		4,059,510	13 7	29,620	0 7
	CONSUMER DISCRETIONARY									
18,000	COMCAST CORP NEW CL A	CMCSA	04-11-11	25 21	453,735	53 78	968,040	3 3	16,200	1 7
28,000	DELTA AIRLINES	DAL	12-18-13	27 13	759,699	36 15	1,012,200	3 4	10,080	1 0
20,000	LIBERTY GLOBAL PLC-A	LBTYA	09-12-13	40 01	800,199	42 54	850,800	2 9	0	0 0
14,000	NIKE INC CL B	NKE	04-05-12	52 58	736,105	89 20	1,248,800	4 2	13,440	1 1
8 800	TJX COS INC NEW	TJX	03-06-12	37 48	329,821	59 17	520,696	1 8	6,160	1 2
					3,079,559		4,600,536	15 5	45,880	1 0
	HEALTHCARE									
12,000	CELGENE CORP COM	CELG	11-26-13	81 99	983,840	94 78	1,137,360	3 8	0	0 0
9,682	TENET HEALTHCARE CORP	THC	06-23-14	49 44	478,696	59 39	575,014	1 9	0	0 0
					1,462,536		1,712,374	5 8	0	0 0
	FINANCIALS									
16,000	AMERICAN INTL GROUP INC COM NEW	AIG	03-21-14	50 94	815,090	54 02	864,320	2 9	8,000	0 9
					815,090		864,320	2 9	8,000	0 9
	INFORMATION TECHNOLOGY									
9,625	APPLE INC COM	AAPL	02-09-07	12 13	116,752	100 75	969,719	3 3	18,095	1 9
450	GOOGLE INC CL A	GOOGL	09-10-13	444 79	200,155	588 41	264,785	0 9	0	0 0
450	GOOGLE INC CL C	GOOG	09-10-13	443 37	199,515	577 36	259,812	0 9	0	0 0

Williams Jones
Investment Management

ATTACHMENT C

PORTFOLIO APPRAISAL

A.D. Henderson Foundation, Inc. - Adhinc

September 30, 2014

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
20,000	LINEAR TECHNOLOGY CORP COM	LLTC	01-09-14	45 29	905,856	44 39	887,800	3 0	21,600	2 4
6,500	NXP SEMICONDUCTORS N V COM	NXPI	09-05-14	70 21	456,366	68 43	444,795	1 5	0	0 0
18,000	YAHOO INC	YHOO	03-17-14	38 62	695,132	40 75	733,500	2 5	0	0 0
					2,573,776		3,560,410	12 0	39,695	1 1
TELECOM SERVICES										
4,250	AMERICAN TOWER CORP NEW COM	AMT	10-19-05	23 16	98,421	93 63	397,928	1 3	6,120	1 5
8 000	CROWN CASTLE INTL CORP	CCI	06-01-09	24 64	197,132	80 53	644,240	2 2	11,200	1 7
18,000	NIELSEN N V COM	NLSN	07-01-14	48 52	873,415	44 33	797,940	2 7	18 000	2 3
					1,168,968		1,840,108	6 2	35 320	1 9
DOMESTIC FUNDS										
13,000	ISHARES DJ SELECT DIVIDEND	DVY	01-08-14	70 42	915,486	73 86	960,180	3 2	30,360	3 2
					915,486		960,180	3 2	30,360	3 2
	COMMON STOCK Total				15,611,610		22,554,778	75 9	326,653	1 4
	Equities Total				15,611,610		22,554,778	75 9	326,653	1 4
Hedge Funds										
HEDGE FUNDS										
EVENT DRIVEN (DISTRESSED)										
119 0002	AURELIUS CAPITAL (WJA SER I-2)		10-27-06	1,092 44	130,000	2,110 34	251,131	0 8	0	0 0
84 7655	FERNWOOD (WJA HF 7/5) Q		03-28-06	1,828 57	155,000	3,202 80	271,487	0 9	0	0 0
					285,000		522,618	1 8	0	0 0
EVENT DRIVEN (MULTI-STRAT)										
76 2994	DAVIDSON KEMPNER (WJA SER I-7)		03-28-06	1,572 75	120,000	2,763 58	210,859	0 7	0	0 0
					120,000		210,859	0 7	0	0 0
LONG/SHORT EQUITY										
93 2865	ACT II (WJA SER I-1)		03-28-06	1,339 96	125,000	2,212 02	206,352	0 7	0	0 0
150 0000	EMANCIPATION CAPITAL (WJA SER I-19)		12-31-10	1,000 00	150,000	1,253 46	188,019	0 6	0	0 0
100 0000	PROXIMA CAPITAL LP (WJA SER I-16)		12-31-10	1,000 00	100,000	1,200 38	120,038	0 4	0	0 0
88 1149	SELECT EQUITY (WJA SER I-10)		03-28-06	1,418 60	125,000	2,492 13	219,594	0 7	0	0 0
					500,000		734,003	2 5	0	0 0
	HEDGE FUNDS Total				905,000		1,467,481	4 9	0	0 0
	Hedge Funds Total				905,000		1,467,481	4 9	0	0 0
TOTAL PORTFOLIO					**21,945,972**		**29,708,483**	**100.0**	**558,223**	**1.9**

ATTACHMENT D

Fidelity INVESTMENTS

Investment Report

September 1, 2014 - September 30, 2014

ID: G14377526

Online	Fidelity.com
FAST(sm)-Automated Telephone	800-544-5555
Customer Service	800-544-6666

00016413 01 AT 0 403 15016413 Envelope 021368143

RSM MCGLADREY INC
KAREN BOWMAN
100 NE 3RD AVE STE 300
FT LAUDERDALE FL 33301-1193

Brokerage 649-735809 A D HENDERSON FOUNDATION INC

Account Summary

Beginning value as of Sep 1	$24,905,515 83
Change in investment value	-788,113 02
Ending value as of Sep 30	**$24,117,402.81**
Accrued Interest (AI)	$0.00
Change in AI from last statement	$0 00

You can borrow up to $505,399 50 on your margin account The maximum rate that could be applied to your debit balance would be 7.35%, as of September 30, 2014

Income Summary

	This Period	Year to Date
Taxable		
Dividends	$89,291 17	$322,605 82
Interest	1.95	13 43
Lt cap gain	0.00	281.68
Total	**$89,293.12**	**$322,900.93**

Realized Gain/Loss from Sales

	This Period	Year to Date
Long-term gain	$0 00	$310,358 68

Your Advisor is an independent organization and is not affiliated with Fidelity Investments Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC 800-544-6666 Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

Holdings (Symbol) as of September 30, 2014	Quantity September 30, 2014	Price per Unit September 30, 2014	Total Cost Basis	Total Value September 1, 2014	Total Value September 30, 2014	Unrealized Gain (Loss) September 30, 2014
Stocks *28% of holdings*						
ISHARES MSCI EAFE ETF (EFA)	15 000 000	$64 120	$866,771 75	$1,000,650 00	$961,800 00	$ 95,028 25
ISHARES CORE S&P MID-CAP ETF (IJH)	13,700 000	136.740	1,329,923.39	1,968,142 00	1,873,338.00	543,414 61
ISHARES CORE S&P SMALL-CAP ETF (IJR)	21,500 000	104.300	1,589,000.50	2,372,740 00	2,242,450.00	653,449 50

Fidelity INVESTMENTS

ATTACHMENT D

Investment Report

September 1, 2014 - September 30, 2014

Brokerage 649-735809 A D HENDERSON FOUNDATION INC

Holdings (Symbol) as of September 30, 2014	Quantity September 30 2014	Price per Unit September 30, 2014	Total Cost Basis	Total Value September 1, 2014	Total Value September 30 2014	Unrealized Gain (Loss) September 30, 2014
ISHARES TRUST FLOATING RATE BD ETF (FLOT)	6,200.000	50.830	314,335 04	314,960.00	315,146.00	810.96
SPDR INDEX SHS FDS DJ WILSHIRE INTL REAL ESTATE ETF (RWX)	3,700 000	41.410	148,998.19	165,501.00	153,217.00	4,218.81
M SPDR INDEX SHS FDS DJ WILSHIRE INTL REAL ESTATE ETF (RWX)	500.000	41.410	21,122.95	22,365.00	20,705.00	- 417.95
SPDR SER TR DJ WILSHIRE REIT ETF (RWR)	3,000.000	79 800	212,881.60	256,290 00	239,400.00	26,518.40
M SPDR SER TR DJ WILSHIRE REIT ETF (RWR)	800 000	79 800	58,631.95	68,344 00	63,840.00	5,208 05
M UBS AG JERSEY BRH E TRACS LKD TO ALERIAN MLP INFRASTRUCTURE UNDEX ETN DUE 04/02/2040 CALLABLE NOT RATED (MLPI)	11,700.000	45.720	504,709 13	540,774.00	534,924 00	30,214.87
M VANGUARD MALVERN FDS SHORT-TERM INFLATION PROTECTED SECS INDEX FD ETF SHS (VTIP)	7,600.000	49.370	381,687.90	379,316.00	375,212.00	- 6,475 90
Subtotal of Stocks			**5,428,062.40**		**6,780,032.00**	**1,351,969.60**
Mutual Funds *71% of holdings*						
BRIDGEWAY ULTRA SMALL CO MARKET (BRSIX)	127,343 894	16.370	1,826,719.25	2,190,314 97	2,084,619.54	257,900.29
DIMENSIONAL EMERGING MKTS VAL PRTF INSTL (DFEVX) EAI $33,161 01, EY. 2 93%	40,658.424	27 840	1,157,071.51	1,233,048 52	1,131,930 52	- 25,140.99
DFA EMERGING MARKETS SMALL CAP (DEMSX) EAI $12,843 26, EY 2 49%	23,913.720	21.610	489,315.04	543,856.19	516,775.48	27,460 44
DFA INTERNATIONAL SMALL COMPANY PORT (DFISX) EAI $16,059 73, EY 3 00%	28,753 390	18.620	438,466 30	570,038.16	535,388 12	96,921.82
DFA US LARGE CAP VALUE PRTF INSTL (DFLVX) EAI $14,897 69, EY 1 63%	27,315.161	33 490	603,679.62	938,154.67	914,784 74	311,105.12
DFA INTERNATIONAL VALUE PRTF INSTL (DFIVX) EAI $15,287 42, EY 4 45%	18,277.646	18 800	285,445.58	359,350.83	343,619.74	58,174.16
PIMCO COMMODITIES PLUS STRATEGY INSTL (PCLIX) EAI $18,407 52, EY 2 76%	66,049.370	10.100	704,157.62	719,565.39	667,098 63	- 37,058.99

ATTACHMENT D

Fidelity INVESTMENTS

Investment Report

September 1, 2014 - September 30, 2014

Brokerage 649-735809 A D HENDERSON FOUNDATION INC

Holdings (Symbol) as of September 30 2014	Quantity September 30, 2014	Price per Unit September 30 2014	Total Cost Basis	Total Value September 1, 2014	Total Value September 30, 2014	Unrealized Gain (Loss) September 30, 2014
RIDGEWORTH FLOATING RATE INCOME FD I (SAMBX)	55,216 403	8 920	495,414 19	496,168 50	492,530 31	- 2,883 88
EAI $20,686 92, EY 4 20%						
VANGUARD TOTAL BOND MARKET INDEX SIGNAL (VBTSX)	195,357 298	10 780	2,177,309.95	2,120,984.13	2,105,951.67	- 71,358.28
VANGUARD INFLATION PROCTED SEC ADM CL (VAIPX)	13,247.781	26.190	387,427 61	355,835 39	346,959 38	- 40,468 23
EAI $8,677 30, EY 2 50%						
VANGUARD GNMA ADMIRAL (VFIJX)	16,341.569	10.700	178,309 38	175,120.49	174,854 78	- 3,454 60
EAI $4,685 11, EY 2 68%						
VANGUARD SHORT TERM INVMT GRADE ADMIRAL (VFSUX)	29,935.576	10 710	321,252 99	321,266 38	320,610 01	- 642 98
EAI $6,538 77, EY 2 04%						
VANGUARD INSTL INDEX INSTL CLASS (VINIX)	41,205 174	180.800	5,421,487.48	7,555,877 59	7,449,895 45	2,028,407.97
EAI $139,932 77, EY 1 88%						
Subtotal of Mutual Funds			**14,486,056.52**		**17,085,018.37**	**2,598,961.85**
Core Account *1% of holdings*						
CASH	252,352 440	1 000	not applicable	236,852 62	252,352 44	not applicable
Subtotal of Core Account					**252,352.44**	
Total			**$ 19,914,118.92**		**$24,117,402.81**	**$ 3,950,931.45**

M - Position held in margin account

All remaining positions held in cash account

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments See last page of statement for details Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable

Estimated Annual Income (EAI) & Estimated Yield (EY)** - EAI is an estimate of annual income for a specific security position over the next rolling 12 months EY is calculated by dividing the current EAI for a security position by its statement closing date market value EY reflects only the income generated by an investment, it does not reflect changes in its price, which may fluctuate For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions There is no guarantee that your investments will actually generate the EAI or EY presented Actual income and yield might be lower or higher EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield if provided, as such yield quotations reflect the actual historical performance of a security **For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
265	THINKPAD T500 NOTEBOOK & SOFTWARE INSTALLATION	11/13/09	200DB	5.00	MQ	17	2,195.			1,098.	1,097.	961.		121.	1,082.
266	COMPUTER SERVER	08/01/10	200DB	5.00	MQ	17	2,915.			1,458.	1,457.	1,158.		159.	1,317.
267	MICROSOFT OFFICE 2010 - 4 LICENSES	06/01/11	SL	3.00	HY	17	680.			680.				0.	
268	KED PRINTER & BACK-UP FOR SERVER	12/03/10	200DB	5.00	HY	17	419.				419.	298.		48.	346.
269	LAPTOP (FOR KAREN)	12/30/10	200DB	7.00	HY	17	1,034.				1,034.	582.		129.	711.
270	COMPUTER (FOR MONICA)	06/01/11	200DB	7.00	HY	17	460.			460.				0.	
	EQUIPMENT (1500):														
	* 990-PF PG 1 TOTAL - EQUIPMENT (1500):						0.				0.	0.		0.	0.
	COMPUTER & INSTALLATION (1502):														
71	COMPUTER EQUIPMENT	01/04/06	200DB	5.00	HY	17	3,956.				3,956.	3,956.		0.	3,956.
72	SOFTWARE	02/03/06	SL	3.00		16	1,000.				1,000.	1,000.		0.	1,000.
73	MONITOR & FLASH DRIVE	02/03/06	200DB	5.00	HY	17	425.				425.	425.		0.	425.
74	POWER SUPPLY SWITCH	07/18/06	200DB	5.00	HY	17	204.				204.	204.		0.	204.
75	2 COMPUTER WORKSTATION SETUP	08/18/06	200DB	5.00	HY	17	1,283.				1,283.	1,283.		0.	1,283.
76	COMPUTER (KAREN)	08/11/06	200DB	5.00	HY	17	2,165.				2,165.	2,165.		0.	2,165.
77	COMPUTER	08/25/06	200DB	5.00	HY	17	3,273.				3,273.	3,273.		0.	3,273.
78	SOFTWARE-OUTLOOK	12/07/05	SL	3.00		16	129.				129.	129.		0.	129.
79	SOFTWARE-PC ANYWHERE, ANTIVIRUS	01/04/06	SL	3.00		16	508.				508.	465.		0.	465.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
80	SOFTWARE-BLACK ICE	09/29/06	SL	3.00		16	300.				300.	300.		0.	300.
81	HP COLOR PRINTER	11/03/06	200DB	5.00	HY	17	1,001.				1,001.	1,001.		0.	1,001.
82	BATTERY BACKUP	01/03/07	200DB	5.00	HY	17	179.				179.	179.		0.	179.
83	NOTEBOOK-DATA VISION	02/02/07	200DB	5.00	HY	17	1,570.				1,570.	1,570.		0.	1,570.
84	SCANNERS-ETHERNET, PC NATION	04/12/07	200DB	5.00	HY	17	1,085.				1,085.	1,085.		0.	1,085.
85	KEYBOARD & MOUSE	07/30/07	200DB	5.00	HY	17	218.				218.	218.		0.	218.
86	3 MONITORS & VIDEO CARDS	08/28/07	200DB	5.00	HY	17	1,092.				1,092.	1,092.		0.	1,092.
87	SWITCH & 16 PORT UPLINK	09/10/07	200DB	5.00	HY	17	564.				564.	564.		0.	564.
88	SOFTWARE-MS OFFICE	03/02/07	SL	3.00		16	249.				249.	249.		0.	249.
89	SOFTWARE-QUICKBOOKS 2007	04/12/07	SL	3.00		16	170.				170.	170.		0.	170.
251	BACKUP DRIVES	10/09/07	200DB	5.00	HY	17	626.				626.	626.		0.	626.
252	EXTERNAL BACKUP DRIVE (KMP)	12/10/07	200DB	5.00	HY	17	180.				180.	180.		0.	180.
253	LAPTOP COMPUTER & EXTERNAL DRIVE (KED)	12/11/07	200DB	5.00	HY	17	1,865.				1,865.	1,865.		0.	1,865.
254	OTHER EQUIPMENT	01/17/08	200DB	5.00	HY	17	449.			225.	224.	224.		0.	224.
255	OTHER EQUIPMENT	04/08/08	200DB	5.00	HY	17	223.			112.	111.	111.		0.	111.
256	FLASH DRIVE 16GB USB2.0	05/01/08	200DB	5.00	HY	17	77.			39.	38.	38.		0.	38.
257	4 BATTERY BACKUP UNITS	05/29/08	200DB	5.00	HY	17	516.			258.	258.	258.		0.	258.
258	HP LASERJET PRINTER	07/30/08	200DB	5.00	HY	17	228.			114.	114.	114.		0.	114.

328111
05-01-13

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2013 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
259	OLYMPUS DIGITAL VOICE RECORDER	09/16/08	200DB	5.00	HY	17	137.			69.	68.	68.		0.	68.
263	SOFTWARE-INTUIT PAYROLL	05/01/08	SL	3.00	HY	17	199.			100.	99.	99.		0.	99.
264	SOFTWARE-PRINT2RDP 4.6	07/30/08	SL	3.00	HY	17	150.			75.	75.	75.		0.	75.
	* 990-PF PG 1 TOTAL - COMPUTER & INSTALLATION (150						24,021.			992.	23,029.	22,986.		0.	22,986.
	FURN & EQUIP (1505):														
15	FILE CABINETS	06/08/93	200DB	7.00	HY	17	2,158.				2,158.	1,849.		0.	1,849.
17	MAHOGANY FILE UNIT	05/08/95	200DB	7.00	HY	17	3,950.				3,950.	3,950.		0.	3,950.
18	FURNITURE	08/14/97	200DB	5.00	HY	17	9,282.				9,282.	9,282.		0.	9,282.
20	FURNITURE	08/28/98	200DB	5.00	HY	17	17,438.				17,438.	17,438.		0.	17,438.
21	FURNITURE	03/23/99	200DB	5.00	HY	17	1,272.				1,272.	1,272.		0.	1,272.
22	OFFICE EQUIPMENT	04/25/01	200DB	5.00	HY	17	84.				84.	84.		0.	84.
23	FURNITURE & FIXTURES	03/05/02	200DB	7.00	HY	17	1,236.		398.		838.	838.		0.	838.
24	EASEL	03/29/04	200DB	7.00	HY	17	223.		112.		111.	111.		0.	111.
25	TELEPHONE SYSTEM	02/22/05	200DB	7.00	HY	17	2,526.				2,526.	2,526.		0.	2,526.
26	VARIOUS EQUIPMENT	04/18/06	200DB	7.00	HY	17	1,175.				1,175.	1,175.		0.	1,175.
27	CONFERENCE ROOM FURN	01/06/06	200DB	7.00	HY	17	9,943.				9,943.	9,943.		0.	9,943.
29	DESK CHAIRS	02/27/06	200DB	7.00	HY	17	2,328.				2,328.	2,328.		0.	2,328.
30	BIZHUB 350 COPY MACHINE	02/28/07	200DB	7.00	HY	17	7,500.				7,500.	7,165.		335.	7,500.

328111
05-01-13

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2013 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
31	CYBER POWER 650 BATTERY BACKUP	05/29/07	200DB	7.00	HY	17	129.				129.	123.		6.	129.
32	EQUIPMENT-RELIABLE	07/03/07	200DB	7.00	HY	17	140.				140.	134.		6.	140.
260	SHREDDER	05/01/08	200DB	7.00	HY	17	691.			346.	345.	299.		31.	330.
261	CHAIR (ANITA)	09/04/08	200DB	7.00	HY	17	1,232.			616.	616.	534.		55.	589.
262	LAPTOP CASE, STAND, KEYBOARD	09/23/08	200DB	7.00	HY	17	230.			115.	115.	99.		11.	110.
	* 990-PF PG 1 TOTAL - FURN & EQUIP (1505):						61,537.		510.	1,077.	59,950.	59,150.		444.	59,594.
	LEASEHOLD IMPROVEMENTS:														
	* 990-PF PG 1 TOTAL - LEASEHOLD IMPROVEMENTS:						0.				0.	0.		0.	0.
	OIL PAINTING (1515):														
94	OIL PAINTING	12/31/01		.000	HY	16	27,000.				27,000.			0.	
	* 990-PF PG 1 TOTAL - OIL PAINTING (1515):						27,000.				27,000.	0.		0.	0.
	* GRAND TOTAL 990-PF PG 1 DEPR						120,261.		510.	5,765.	113,986.	85,135.		901.	86,036.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone