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

2014

Open to Public Inspection

POSTMARK DATE MAY 1 2 2015

ENVELOPE

SCANNED MAY 2 1 2015

SCANNED MAY 2 1 2015

For calendar year 2014 or tax year beginning , and ending

Name of foundation: GRANT & CHRISTINE KURTZ FDN

Number and street (or P O box number if mail is not delivered to street address): P O BOX 1501, NJ2-130-03-31

Room/suite:

City or town: PENNINGTON State: NJ ZIP code: 08534-1501

Foreign country name / Foreign province/state/county / Foreign postal code

A Employer identification number: 06-1602913

B Telephone number (see instructions): 609-274-6834

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,189,546

J Accounting method: ☒ Cash ☐ Accrual ☐ 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))*

	Line	Description	(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)				
	2	Check ▶☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	36,416	29,818		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	50,466			
	b	Gross sales price for all assets on line 6a 202,646				
	7	Capital gain net income (from Part IV, line 2)		50,466		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	86,882	80,284	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,500			2,500
	c	Other professional fees (attach schedule)	8,808	5,285		3,523
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,141	155		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	18	18		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	12,467	5,458	0	6,023
	25	Contributions, gifts, grants paid	16,530			16,530
	26	**Total expenses and disbursements.** Add lines 24 and 25	28,997	5,458	0	22,553
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	57,885			
	b	**Net investment income** (if negative, enter -0-)		74,826		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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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	376	768	768
	2	Savings and temporary cash investments	18,603	17,428	17,428
	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)	206,462	173,281	173,253
	b	Investments—corporate stock (attach schedule)	320,932	348,622	548,786
	c	Investments—corporate bonds (attach schedule)	25,653	75,034	75,081
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	312,219	325,639	374,230
	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)	884,245	940,772	1,189,546
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	0	
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	884,245	940,772	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	884,245	940,772	
	31	**Total liabilities and net assets/fund balances** (see instructions)	884,245	940,772	

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	884,245
2	Enter amount from Part I, line 27a	2	57,885
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	7,479
4	Add lines 1, 2, and 3	4	949,609
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	8,837
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	940,772

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	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

	(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				0
b				0
c				0
d				0
e				0

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				0
b				0
c				0
d				0
e				0

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** 50,466

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** 0

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))
2013	124,067	1,113,700	0 111401
2012	23,219	1,023,587	0 022684
2011	82,315	1,014,528	0 081136
2010	45,729	979,639	0 046679
2009	54,166	899,245	0 060235

2	**Total** of line 1, column (d) .	2	0 322135
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 064427
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,148,011
5	Multiply line 4 by line 3	5	73,963
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	748
7	Add lines 5 and 6	7	74,711
8	Enter qualifying distributions from Part XII, line 4	8	22,553

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			1	1,497
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	1,497
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	1,497
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	783		
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	783
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	714
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	0
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶		**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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 ▶ $ ________ **(2)** On foundation managers ▶$ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities			
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?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T			
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) ▶ CT			
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 2014 or the taxable year beginning in 2014 (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)*

			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 ▶ N/A

14 The books are in care of ▶ U.S TRUST, A DIVISION OF BANK OF AMERICA, Telephone no. ▶ 609-274-6834
Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501

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 |

			Yes	No
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly 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? ☐ 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	N/A	
	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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 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 2014)*	3b	N/A	
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 2014?	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 4945(d)(4)(A)? (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**	N/A	
	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? N/A ☐ 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? *If "Yes" to 6b, file Form 8870*	**6b**		X
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**	N/A	

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
CHRISTINE KURTZ 27587 RIVERBANK DRIVE BONITA SPRINGS, FL 34´	CO-TRUSTEE 1 00	0		
GRANT KURTZ 27587 RIVERBANK DRIVE BONITA SPRINGS, FL 34´	CO-TRUSTEE 2 00	0		

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
NONE				
Total number of other employees paid over $50,000 ▶				0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	1,145,242
b	Average of monthly cash balances	1b	20,251
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,165,493
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	
3	Subtract line 2 from line 1d	3	1,165,493
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	17,482
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,148,011
6	**Minimum investment return.** Enter 5% of line 5	6	57,401

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	57,401
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,497		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,497
3	Distributable amount before adjustments Subtract line 2c from line 1			3	55,904
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	55,904
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	55,904

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	22,553
b	Program-related investments—total from Part IX-B	1b	
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	22,553
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	22,553

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 2013	(c) 2013	(d) 2014
1	Distributable amount for 2014 from Part XI, line 7					55,904
2	Undistributed income, if any, as of the end of 2014					
a	Enter amount for 2013 only				0	
b	Total for prior years 20____, 20____, 20____					
3	Excess distributions carryover, if any, to 2014					
a	From 2009					
b	From 2010					
c	From 2011					
d	From 2012					
e	From 2013	33,579				
f	**Total** of lines 3a through e		33,579			
4	Qualifying distributions for 2014 from Part XII, line 4 ► $ 22,553					
a	Applied to 2013, but not more than line 2a					
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 2014 distributable amount					22,553
e	Remaining amount distributed out of corpus					
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a))*		33,351			33,351
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		228			
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					
d	Subtract line 6c from line 6b Taxable amount—see instructions					
e	Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f	Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)					
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)					
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		228			
10	Analysis of line 9					
a	Excess from 2010					
b	Excess from 2011					
c	Excess from 2012					
d	Excess from 2013	228				
e	Excess from 2014					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, 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 (a) 2014	Prior 3 years (b) 2013	(c) 2012	(d) 2011	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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.

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*				
See Attached Statement				
Total			▶ **3a**	16,530
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 (See instructions)
	(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					
4 Dividends and interest from securities			14	36,416	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	50,466	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		86,882	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 86,882

(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) (See instructions)
	Not Applicable

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
		Not Applicable	

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

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

Grant W Kurtz 5/6/15 Trustee

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
	DONALD J ROMAN		4/29/2015		P00364310
	Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶	13-4008324
	Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219			Phone no	412-355-6000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
BAY PRESBYTERIAN CHURCH	26911 S BAY DRIVE	BONITA SPRINGS	FL	34134		NONE	PC		2,500
OHIO WESLEYAN UNIVERSITY	61 S SANDUSKY STREET	DELAWARE	OH	43015		NONE	PC		1,000
ANN ARBOR YMCA	400 WEST WASHINGTON	ANN ARBOR	MI	48103		NONE	PC		900
CONTINENTAL DIVIDE LAND TRUST	P O BOX 4488	FRISCO	CO	80443		NONE	PC		1,000
UNITED WAY OF LEE COUNTY	7273 CONCOURSE DRIVE	FORT MYERS	FL	33908		NONE	PC		11,000
PI BETA PHI FOUNDATION	1154 TOWN AND COUNTRY COMMONS	TWN AND CNTRY	MO	63017		NONE	PC		130

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	5,535	Capital Gains/Losses	202,646	152,180	50,466
Short Term CG Distributions		Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	AMER EXPRESS COMPANY	025816109			6/16/2010		4/21/2014	1,732	849				0	883
2	X	AMER EXPRESS COMPANY	025816109			6/16/2010		6/26/2014	2,826	1,274				0	1,552
3	X	AMER EXPRESS COMPANY	025816109			6/16/2010		7/7/2014	2,004	892				0	1,112
4	X	AMERICAN WTR WKS CO INC	030420103			12/21/2009		7/7/2014	1,924	915				0	1,009
5	X	CVS HEALTH CORP	126650100			9/6/2011		4/21/2014	3,681	1,796				0	1,885
6	X	CVS HEALTH CORP	126650100			9/6/2011		6/26/2014	3,781	1,796				0	1,985
7	X	CVS HEALTH CORP	126650100			9/6/2011		7/7/2014	2,300	1,078				0	1,222
8	X	CALAMOS STRAT TOT RETUR	128125101			9/2/2008		7/7/2014	3,945	3,449				0	496
9	X	CALIFORNIA RESOURCES	13057Q107			1/25/2013		12/4/2014	83	89				0	-6
10	X	CALIFORNIA RESOURCES	13057Q107			6/12/2011		12/4/2014	14	14				0	0
11	X	CALIFORNIA RESOURCES	13057Q107			6/3/2011		12/4/2014	194	255				0	-61
12	X	CALIFORNIA RESOURCES	13057Q107			1/16/2013		12/4/2014	42	43				0	-1
13	X	CALIFORNIA RESOURCES	13057Q107			10/25/2012		12/4/2014	42	43				0	-1
14	X	CALIFORNIA RESOURCES	13057Q107			1/15/2013		12/4/2014	83	87				0	-4
15	X	CALIFORNIA RESOURCES	13057Q107			1/25/2013		12/10/2014	4	6				0	-2
16	X	CARDINAL HEALTH INC OHIO	14149Y108			11/12/2009		4/21/2014	1,700	781				0	919
17	X	CARDINAL HEALTH INC OHIO	14149Y108			11/12/2009		7/7/2014	1,676	750				0	926
18	X	COMCAST CORP NEW CL A	20030N101			7/20/2012		7/7/2014	2,967	1,784				0	1,183
19	X	COSTCO WHOLESALE CRP D	22160K105			4/20/2010		7/7/2014	2,324	1,192				0	1,132
20	X	DIAGEO PLC SPSD ADR NEW	25243Q205			2/7/2012		6/26/2014	15,934	12,003				0	3,931
21	X	DISNEY (WALT) CO COM STK	254687106			1/4/2008		4/21/2014	1,436	568				0	868
22	X	DISNEY (WALT) CO COM STK	254687106			1/4/2008		7/7/2014	1,733	631				0	1,102
23	X	FEDEX CORP DELAWARE CC	31428X106			2/7/2013		7/7/2014	1,520	1,065				0	455
24	X	GENERAL ELECTRIC	369604103			4/21/2014		7/7/2014	2,972	2,966				0	6
25	X	HOME DEPOT INC	437076102			6/14/2012		7/7/2014	1,307	837				0	470
26	X	HONEYWELL INTL INC DEL	438516106			1/4/2008		7/7/2014	1,414	891				0	523
27	X	INTL BUSINESS MACHINES	459200101			2/13/2009		7/7/2014	750	378				0	372
28	X	INTL BUSINESS MACHINES	459200101			9/2/2008		7/7/2014	938	612				0	326
29	X	INTL BUSINESS MACHINES	459200101			2/13/2009		10/21/2014	11,539	6,709				0	4,830
30	X	INTL BUSINESS MACHINES	459200101			10/7/2013		10/21/2014	975	1,098				0	-123
31	X	ISHARES MSCI EAFE	464287465			1/4/2008		6/26/2014	3,410	3,890				0	-480
32	X	ISHARES MSCI EAFE	464287465			1/4/2008		7/7/2014	1,236	1,400				0	-164
33	X	ISHARES TR RUSSELL 2000	464287655			1/4/2008		4/21/2014	3,393	2,194				0	1,199
34	X	JANUS SHORT TERM BOND	471023242			11/29/2013		6/26/2014	6	6				0	0
35	X	JANUS SHORT TERM BOND	471023242			1/2/2014		6/26/2014	9	9				0	0
36	X	JANUS SHORT TERM BOND	471023242			5/30/2014		6/26/2014	3	3				0	0
37	X	JANUS SHORT TERM BOND	471023242			10/31/2013		6/26/2014	3	3				0	0
38	X	JANUS SHORT TERM BOND	471023242			5/30/2014		6/26/2014	9	9				0	0
39	X	JANUS SHORT TERM BOND	471023242			4/30/2014		6/26/2014	6	6				0	0
40	X	JANUS SHORT TERM BOND	471023242			4/21/2014		6/26/2014	3,000	2,999				0	1
41	X	JANUS SHORT TERM BOND	471023242			10/31/2013		6/26/2014	3	3				0	0
42	X	JANUS SHORT TERM BOND	471023242			4/21/2014		6/26/2014	3	3				0	0
43	X	JANUS SHORT TERM BOND	471023242			3/31/2014		6/26/2014	6	6				0	0
44	X	JANUS SHORT TERM BOND	471023242			10/7/2013		6/26/2014	5,000	4,998				0	2
45	X	JANUS SHORT TERM BOND	471023242			2/28/2014		6/26/2014	6	6				0	0
46	X	JANUS SHORT TERM BOND	471023242			1/31/2014		6/26/2014	6	6				0	0
47	X	JANUS SHORT TERM BOND	471023242			1/2/2014		6/26/2014	3	3				0	0
48	X	JANUS SHORT TERM BOND	471023242			1/2/2014		6/26/2014	3	3				0	0
49	X	MARATHON OIL CORP	565849106			11/15/2010		7/7/2014	2,655	1,356				0	1,299
50	X	MCDONALDS CORP COM	580135101			1/4/2008		7/7/2014	1,501	856				0	645
51	X	MICROSOFT CORP	594918104			10/20/2009		6/26/2014	250	157				0	93
52	X	NIKE INC CL B	654106103			5/6/2011		7/7/2014	1,180	619				0	561
53	X	OCCIDENTAL PETE CORP CA	674599105			6/3/2011		7/7/2014	1,017	1,038				0	-21
54	X	PRICE T ROWE GROUP INC	74144T108			2/6/2013		11/10/2014	13,586	11,975				0	1,611
55	X	SPDR S&P MIDCAP 400 ETF	78467Y107			1/4/2008		6/26/2014	3,352	1,959				0	1,393
56	X	SAP SE SHS	803054204			8/26/2010		7/7/2014	1,023	575				0	448
57	X	SAP SE SHS	803054204			8/26/2010		10/22/2014	10,903	7,481				0	3,422
58	X	THERMO FISHER SCIENTIFIC	883556102			3/6/2013		6/26/2014	3,582	2,303				0	1,279
59	X	THERMO FISHER SCIENTIFIC	883556102			3/6/2013		7/7/2014	2,627	1,689				0	938
60	X	UNITED PARCEL SVC CL B	911312106			2/25/2010		7/7/2014	1,444	811				0	633
61	X	U S TRSY INFLATION NOTE	912828KM1			11/18/2009		4/15/2014	55,360	55,360				0	0
62	X	VERIZON COMMUNICATNS CC	92343V104			2/28/2014		2/28/2014	21	0				0	21
63	X	VISA INC CL A SHRS	92826C839			1/10/2012		7/7/2014	1,944	904				0	1,040
64	X	VODAFONE GROUP PLC SHS	92857W308			1/15/2013		3/19/2014	21	26				0	-5
65	X	ISHARES TR RUSSELL 2000	464287655			1/4/2008		7/7/2014	2,249	1,389				0	860
66	X	JANUS SHORT TERM BOND	471023242			12/31/2013		6/26/2014	6	6				0	0
67	X	WELLS FARGO & CO NEW DE	949746101			2/7/2012		7/7/2014	789	456				0	333
68	X	WISCONSIN ENERGY CORP	976657106			2/25/2010		4/21/2014	2,003	1,017				0	986
69	X	WISCONSIN ENERGY CORP	976657106			2/25/2010		7/7/2014	1,130	605				0	525

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	5,535
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	202,646	152,180	50,466
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
70	X	ACE LIMITED	H0023R105			1/16/2009		7/7/2014	2,523	1,200				0	1,323

Part I, Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		2,500	0	0	2,500
	Description				
1	TAX PREP FEES	2,500			2,500

Part I, Line 16c (990-PF) - Other Professional Fees

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		8,808	5,285	0	3,523
1	U S TRUST AS AGENT FEES	8,808	5,285		3,523

Part I, Line 18 (990-PF) - Taxes

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,141	155	0	0
	Description				
1	FOREIGN TAX WITHHELD	155	155		
2	PY EXCISE TAX DUE	203			
3	ESTIMATED EXCISE PAYMENTS	783			

Part I, Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		18	18	0	0
1	INVESTMENT FEES	18	18		

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

	Federal		206,462	173,281	0	173,253	
	State/Local		0	0	0	0	
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	State/Local Obligation
1				0			
2	FEDERAL FARM CREDIT BANK		0	31,804		31,637	
3	FEDERAL FARM CREDIT BANK		0	33,034		32,889	
4	FEDERAL FARM CREDIT BANK		0	22,744		22,522	
5	FEDERAL HOME LN MTG CORP		0	30,570		30,716	
6	FEDERAL HOME LN MTG CORP		0	24,874		25,138	
7	U S TRSY INFLATION NOTE		0	30,255		30,351	

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			320,932	348,622	0	548,786
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1						
2	AMERICAN TOWER REIT INC	0		13,574		13,542
3	AMERICAN WTR WKS CO INC	0		7,859		18,015
4	CVS CORP	0		7,531		20,225
5	CARDINAL HEALTH INC COM	0		7,203		18,649
6	COMCAST CORP NEW CL A	0		9,226		16,533
7	COSTCO WHSL CORP NEW	0		8,098		19,278
8	DISNEY (WALT) COMPANY HOLDING CO	0		6,672		19,874
9	DOMINION RES INC VA NEW	0		8,855		9,689
10	EXXON MOBIL CORP	0		12,598		11,556
11	FEDEX CORPORATION	0		11,432		18,408
12	GENERAL ELECTRIC CO	0		10,581		10,083
13	HOME DEPOT INC USD 0 05	0		10,038		20,154
14	HONEYWELL INTL INC	0		10,416		18,385
15	MARATHON OIL CORP	0		4,358		6,111
16	MC DONALDS CORPORATION COMMON	0		9,184		14,805
17	MICROSOFT CORP COM	0		13,508		22,900
18	MONDELEZ INTERNATIONAL	0		15,956		15,474
19	COVIDIEN PLC SHS NEW	0		10,232		23,115
20	ACE LIMITED	0		7,391		17,002
21	AMERICAN EXPRESS COMPANY	0		7,964		15,352
22	MONSANTO CO NEW	0		8,957		12,425
23	NIKE INC CL B	0		8,533		19,903
24	OCCIDENTAL PETROLEUM CORPORATIO	0		15,426		13,462
25	SCHLUMBERGER LIMITED COM	0		9,054		9,651
26	THERMO ELECTRON CORP	0		11,511		18,418
27	UNITED PARCEL SVC INC CL B	0		9,487		18,232
28	UNITED TECHNOLOGIES CORP	0		11,928		17,940
29	VERIZON COMMUNICATIONS INC	0		20,104		19,414
30	VISA INC CL A SHRS	0		8,131		21,238
31	VMWARE, INC	0		7,647		7,344
32	VODAFONE GROUP PLC SHS	0		19,085		15,206
33	WELLS FARGO & CO NEW	0		15,801		26,204
34	WISCONSIN ENERGY CORP	0		10,282		20,199

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
				25,653	75,034	0	75,081
1							
2	BERKSHIRE HATHAWAY INC			0	20,020		19,990
3	CATERPILLAR FINANCIAL SE			0	29,916		29,908
4	GENERAL ELEC CAP CORP			0	25,098		25,183

Part II, Line 13 (990-PF) - Investments - Other

			312,219	325,639	374,230
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	
2	AMER FUNDS AMERICAN HIGH		0	30,532	32,429
3	CALAMOS STRATEGIC TOTAL RETURN		0	39,637	50,027
4	HENDERSON INTERNATIONAL		0	15,451	18,392
5	ISHARES TR		0	13,651	13,202
6	ISHARES TR		0	12,848	21,053
7	JANUS TRITON FUND CL I		0	23,550	28,556
8	JANUS HIGH YIELD FUND		0	28,164	25,655
9	JP MORGAN STRATEGIC		0	58,721	57,915
10	LOOMIS SAYLES STRATEGIC		0	28,901	32,209
11	LORD ABBETT SHORT		0	13,135	12,752
12	LORD ABBETT BOND		0	14,977	17,316
13	MFS INTERNATIONAL VALUE		0	16,325	19,540
14	PRINCIPAL MIDCAP BLEND		0	12,675	13,772
15	SPDR S&P MIDCAP 400 ETF		0	17,072	31,412

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	3,962
2	PY LATE POSTING MUTUAL FUNDS	2	492
3	PURCHASE OF ACCRUED INTEREST C/O FROM PY	3	3,025
4	Total	4	7,479

Line 5 - Decreases not included in Part III, Line 2

1	BOND AMORTIZATION	1	5,578
2	CY LATE POSTING MUTUAL FUNDS	2	541
3	PURCHASE OF ACCRUED INTEREST C/O TO NEXT YEAR	3	2,718
4	Total	4	8,837

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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	5,535
Short Term CG Distributions	0

#	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						197,111	0	0	152,180	44,931	0	0	0	44,931
1	AMER EXPRESS COMPANY	025816109		6/16/2010	4/21/2014	1,732		0	849	883	0	0	0	883
2	AMER EXPRESS COMPANY	025816109		6/16/2010	6/26/2014	2,826		0	1,274	1,552	0	0	0	1,552
3	AMER EXPRESS COMPANY	025816109		6/16/2010	7/7/2014	2,004		0	892	1,112	0	0	0	1,112
4	AMERICAN WTR WKS CO INC	030420103		12/21/2009	7/7/2014	1,924		0	915	1,009	0	0	0	1,009
5	CVS HEALTH CORP	126650100		9/6/2011	4/21/2014	3,681		0	1,796	1,885	0	0	0	1,885
6	CVS HEALTH CORP	126650100		9/6/2011	6/26/2014	3,781		0	1,796	1,985	0	0	0	1,985
7	CVS HEALTH CORP	126650100		9/6/2011	7/7/2014	2,300		0	1,078	1,222	0	0	0	1,222
8	CALAMOS STRAT TOT RETURN	128125101		9/2/2008	7/7/2014	3,945		0	3,449	496	0	0	0	496
9	CALIFORNIA RESOURCES	13057Q107		1/25/2013	12/4/2014	83		0	89	-6	0	0	0	-6
10	CALIFORNIA RESOURCES	13057Q107		6/12/2011	12/4/2014	14		0	14	0	0	0	0	0
11	CALIFORNIA RESOURCES	13057Q107		6/3/2011	12/4/2014	194		0	255	-61	0	0	0	-61
12	CALIFORNIA RESOURCES	13057Q107		1/16/2013	12/4/2014	42		0	43	-1	0	0	0	-1
13	CALIFORNIA RESOURCES	13057Q107		10/25/2012	12/4/2014	42		0	43	-1	0	0	0	-1
14	CALIFORNIA RESOURCES	13057Q107		1/15/2013	12/4/2014	83		0	87	-4	0	0	0	-4
15	CALIFORNIA RESOURCES	13057Q107		1/25/2013	12/10/2014	4		0	6	-2	0	0	0	-2
16	CARDINAL HEALTH INC OHIO	14149Y108		11/12/2009	4/21/2014	1,700		0	781	919	0	0	0	919
17	CARDINAL HEALTH INC OHIO	14149Y108		11/12/2009	7/7/2014	1,676		0	750	926	0	0	0	926
18	COMCAST CORP NEW CL A	20030N101		7/20/2012	7/7/2014	2 967		0	1,784	1,183	0	0	0	1,183
19	COSTCO WHOLESALE CRP DEL	22160K105		4/20/2010	7/7/2014	2,324		0	1,192	1,132	0	0	0	1,132
20	DIAGEO PLC SPSD ADR NEW	25243Q205		2/7/2012	6/26/2014	15,934		0	12 003	3,931	0	0	0	3,931
21	DISNEY (WALT) CO COM STK	254687106		1/4/2008	4/21/2014	1,436		0	568	868	0	0	0	868
22	DISNEY (WALT) CO COM STK	254687106		1/4/2008	7/7/2014	1 733		0	631	1,102	0	0	0	1,102
23	FEDEX CORP DELAWARE COM	31428X106		2/7/2013	7/7/2014	1,520		0	1,065	455	0	0	0	455
24	GENERAL ELECTRIC	369604103		4/21/2014	7/7/2014	2,972		0	2,966	6	0	0	0	6
25	HOME DEPOT INC	437076102		6/14/2012	7/7/2014	1,307		0	837	470	0	0	0	470
26	HONEYWELL INTL INC DEL	438516106		1/4/2008	7/7/2014	1,414		0	891	523	0	0	0	523
27	INTL BUSINESS MACHINES	459200101		2/13/2009	7/7/2014	750		0	378	372	0	0	0	372
28	INTL BUSINESS MACHINES	459200101		9/2/2008	7/7/2014	938		0	612	326	0	0	0	326
29	INTL BUSINESS MACHINES	459200101		2/13/2009	10/21/2014	11,539		0	6,709	4,830	0	0	0	4,830
30	INTL BUSINESS MACHINES	459200101		10/7/2013	10/21/2014	975		0	1,098	-123	0	0	0	-123
31	ISHARES MSCI EAFE	464287465		1/4/2008	6/26/2014	3,410		0	3,890	-480	0	0	0	-480
32	ISHARES MSCI EAFE	464287465		1/4/2008	7/7/2014	1 236		0	1,400	-164	0	0	0	-164
33	ISHARES TR RUSSELL 2000	464287655		1/4/2008	4/21/2014	3,393		0	2,194	1,199	0	0	0	1,199
34	JANUS SHORT TERM BOND	471023242		11/29/2013	6/26/2014	6		0	6	0	0	0	0	0
35	JANUS SHORT TERM BOND	471023242		1/2/2014	6/26/2014	9		0	9	0	0	0	0	0
36	JANUS SHORT TERM BOND	471023242		5/30/2014	6/26/2014	3		0	3	0	0	0	0	0
37	JANUS SHORT TERM BOND	471023242		10/31/2013	6/26/2014	3		0	3	0	0	0	0	0
38	JANUS SHORT TERM BOND	471023242		5/30/2014	6/26/2014	9		0	9	0	0	0	0	0
39	JANUS SHORT TERM BOND	471023242		4/30/2014	6/26/2014	6		0	6	0	0	0	0	0
40	JANUS SHORT TERM BOND	471023242		4/21/2014	6/26/2014	3,000		0	2,999	1	0	0	0	1
41	JANUS SHORT TERM BOND	471023242		10/31/2013	6/26/2014	3		0	3	0	0	0	0	0
42	JANUS SHORT TERM BOND	471023242		4/21/2014	6/26/2014	3		0	3	0	0	0	0	0
43	JANUS SHORT TERM BOND	471023242		3/31/2014	6/26/2014	6		0	6	0	0	0	0	0
44	JANUS SHORT TERM BOND	471023242		10/7/2013	6/26/2014	5,000		0	4,998	2	0	0	0	2
45	JANUS SHORT TERM BOND	471023242		2/28/2014	6/26/2014	6		0	6	0	0	0	0	0
46	JANUS SHORT TERM BOND	471023242		1/31/2014	6/26/2014	6		0	6	0	0	0	0	0
47	JANUS SHORT TERM BOND	471023242		1/2/2014	6/26/2014	3		0	3	0	0	0	0	0
48	JANUS SHORT TERM BOND	471023242		1/2/2014	6/26/2014	3		0	3	0	0	0	0	0
49	MARATHON OIL CORP	565849106		11/15/2010	7/7/2014	2,655		0	1,356	1,299	0	0	0	1,299
50	MCDONALDS CORP COM	580135101		1/4/2008	7/7/2014	1,501		0	856	645	0	0	0	645
51	MICROSOFT CORP	594918104		10/20/2009	6/26/2014	250		0	157	93	0	0	0	93
52	NIKE INC CL B	654106103		5/6/2011	7/7/2014	1,180		0	619	561	0	0	0	561
53	OCCIDENTAL PETE CORP CAL	674599105		6/3/2011	7/7/2014	1,017		0	1,038	-21	0	0	0	-21
54	PRICE T ROWE GROUP INC	74144T108		2/6/2013	11/10/2014	13,586		0	11 975	1,611	0	0	0	1,611
55	SPDR S&P MIDCAP 400 ETF	78467Y107		1/4/2008	8/26/2014	3,352		0	1,959	1 393	0	0	0	1,393
56	SAP SE SHS	803054204		8/26/2010	7/7/2014	1,023		0	575	448	0	0	0	448
57	SAP SE SHS	803054204		8/26/2010	10/22/2014	10,903		0	7,481	3,422	0	0	0	3,422
58	THERMO FISHER SCIENTIFIC	883556102		3/6/2013	6/26/2014	3 582		0	2,303	1,279	0	0	0	1,279
59	THERMO FISHER SCIENTIFIC	883556102		3/6/2013	7/7/2014	2,627		0	1,689	938	0	0	0	938
60	UNITED PARCEL SVC CL B	911312106		2/25/2010	7/7/2014	1,444		0	811	633	0	0	0	633
61	U S TRSY INFLATION NOTE	912828KM1		11/18/2009	4/15/2014	55,360		0	55 360	0	0	0	0	0
62	VERIZON COMMUNICATNS COM	92343V104		2/28/2014	2/28/2014	21		0	0	21	0	0	0	21
63	VISA INC CL A SHRS	92826C839		1/10/2012	7/7/2014	1,944		0	904	1,040	0	0	0	1,040
64	VODAFONE GROUP PLC SHS	92857W308		1/15/2013	3/19/2014	21		0	26	-5	0	0	0	-5
65	ISHARES TR RUSSELL 2000	464287655		1/4/2008	7/7/2014	2 249		0	1,389	860	0	0	0	860
66	JANUS SHORT TERM BOND	471023242		12/31/2013	6/26/2014	6		0	6	0	0	0	0	0
67	WELLS FARGO & CO NEW DEL	949746101		2/7/2012	7/7/2014	789		0	456	333	0	0	0	333
68	WISCONSIN ENERGY CORP	976657106		2/25/2010	4/21/2014	2,003		0	1,017	986	0	0	0	986
69	WISCONSIN ENERGY CORP	976657106		2/25/2010	7/7/2014	1,130		0	605	525	0	0	0	525
70	ACE LIMITED	H0023R105		1/16/2009	7/7/2014	2,523		0	1,200	1,323	0	0	0	1,323

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										0	0	0
1	CHRISTINE KURTZ		27587 RIVERBANK DRIVE	BONITA SPRINGS	FL	34134		CO-TRUSTEE	1 00	0		
2	GRANT KURTZ		27587 RIVERBANK DRIVE	BONITA SPRINGS	FL	34134		CO-TRUSTEE	2 00	0		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	783
7	Total		7	783