



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation COVEY PRIVATE FOUNDATION MABEL C		A Employer identification number 11-3827685	
Number and street (or P O box number if mail is not delivered to street address) 5246 RED CEDAR DRIVE STE 101		B Telephone number (see instructions) (239) 267-6655	
City or town, state or province, country, and ZIP or foreign postal code FORT MYERS, FL 33907		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 1,350,761		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3,302	3,302		
	4 Dividends and interest from securities.	26,710	26,710		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	93,121			
	b Gross sales price for all assets on line 6a 628,820				
	7 Capital gain net income (from Part IV, line 2) . . .		93,121		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	123,133	123,133		
	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)	1,125	800		325
	c Other professional fees (attach schedule)	8,552	8,552		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	2,554	85		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	12,231	9,437		325
	25 Contributions, gifts, grants paid	26,032			26,032
	26 Total expenses and disbursements. Add lines 24 and 25	38,263	9,437		26,357
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	84,870			
	b Net investment income (if negative, enter -0-)		113,696		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	2,728	3,151	3,151
	2	Savings and temporary cash investments	76,853	78,308	78,308
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	730,539	719,462	977,196
	c	Investments—corporate bonds (attach schedule).	199,293	293,692	290,498
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	2,072	1,608	1,608	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,011,485	1,096,221	1,350,761	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	1,011,485	1,096,221	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,011,485	1,096,221	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	1,011,485	1,096,221	

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)	11,011,485
2	Enter amount from Part I, line 27a	284,870
3	Other increases not included in line 2 (itemize) ▶ _____	366
4	Add lines 1, 2, and 3	41,096,421
5	Decreases not included in line 2 (itemize) ▶ _____	5200
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	61,096,221

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 Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
e			

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	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	93,121
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	-4,581

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 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	26,307	1,179,906	0 022296
2012	24,721	1,046,980	0 023612
2011	21,406	988,208	0 021661
2010	22,049	993,573	0 022192
2009	19,566	858,398	0 022794

2	Total of line 1, column (d).	2	0 112555
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 022511
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,301,720
5	Multiply line 4 by line 3.	5	29,303
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,137
7	Add lines 5 and 6.	7	30,440
8	Enter qualifying distributions from Part XII, line 4.	8	26,357

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 page 18 of the 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	2,274
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	2,274
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	2,274
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,240
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	1,240
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	1,034
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 2015 estimated tax ☐ Refunded ☐	11	

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ 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? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of INVESTORS' SECURITY TRUST CO Telephone no (239) 267-6655 Located at 5246 RED CEDAR DRIVE STE 101 FORT MYERS FL ZIP +4 33907			
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		
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	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?.	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. If "Yes," list the years 2012 , 2013 , 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	Yes	
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

5a

During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 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

Organizations relying on a current notice regarding disaster assistance check here.

☐

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

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

6a

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

☐ Yes ☒ No

b

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

6b

No

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
INVESTORS' SECURITY TRUST CO 5246 RED CEDAR DRIVE STE 101 FORT MYERS, FL 33907	TRUSTEE 5 00	0	0	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.

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	
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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	80,568
b	Average of monthly cash balances.	1b	1,240,975
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,321,543
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	1,321,543
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	19,823
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,301,720
6	Minimum investment return. Enter 5% of line 5.	6	65,086

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	65,086
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	2,274
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,274
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	62,812
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	62,812
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	62,812

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	26,357
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	26,357
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	26,357

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				62,812
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			57,772	
b Total for prior years 2012 , 20____ , 20____		25,547		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 26,357				
a Applied to 2013, but not more than line 2a			26,357	
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.				
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).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.		25,547		
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		25,547		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			31,415	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				62,812
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				
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011		
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

NA

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

NA

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 email 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SALVATION ARMY 5631 VAN DYKE ROAD LUTZ,FL 33558	NONE		GENERAL PURPOSE	6,508
CAPE CORAL COMMUNITY FOUN 4729 VINCENNES BLVD CAPE CORAL,FL 33904	NONE		GENERAL PURPOSE	6,508
PALMER COLLEGE OF CHIOPR 1000 BRADY STREET DAVENPORT,IA 52803	NONE		GENERAL PURPOSE	6,508
THRU THE BIBLE RADIO NETW 1095 E GREEN STREET PASADENA,CA 91106	NONE		GENERAL PURPOSE	6,508
Total			 3a	26,032
b <i>Approved for future payment</i>				
Total			 3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

Sign Here	*****	2015-05-15	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name LINDA M TREISE	Preparer's Signature	Date 2015-05-07	Check if self-employed ☒	PTIN P00244902
	Firm's name ☒ HUGHES SNELL & CO PA			Firm's EIN ☒ 59-2309183	
	Firm's address ☒ 1470 ROYAL PALM SQUARE BLVD FORT MYERS, FL 339191049			Phone no (239) 939-2233	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
APPLE INC	P	2011-10-21	2014-06-30
FEDERAL NATIONAL MORTGAGE ASSN	P	2008-04-18	2014-03-25
FEDERAL NATIONAL MORTGAGE ASSN	P	2013-01-23	2014-10-27
HAVERTY FURNITURE COS	P	2013-05-10	2014-05-14
PFIZER INC	P	2011-09-02	2014-09-05
T ROWE PRICE SMALL-CAP VALUE FD	P	2011-06-29	2014-09-26
SPDR S&P 500	P	2009-08-12	2014-06-30
VIMPELCOM LTD SPONS ADR	P	2013-10-22	2014-02-03
ASTRAZENECA	P	2012-07-09	2014-06-05
FEDERAL NATIONAL MORTGAGE ASSN	P	2013-01-23	2014-03-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,763		4,094	2,669
207		207	
549		585	-36
4,913		4,743	170
700		446	254
21,137		16,624	4,513
7,833		4,032	3,801
6,937		10,234	-3,297
9,445		5,962	3,483
605		645	-40

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,669
			-36
			170
			254
			4,513
			3,801
			-3,297
			3,483
			-40

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FEDERAL NATIONAL MORTGAGE ASSN	P	2008-04-18	2014-11-25
ISHARES TIPS BOND	P	2009-01-21	2014-01-29
PIMCO TOTAL RETURN ETF	P	2012-06-29	2014-10-08
GUGGENHEIM S&P MIDCAP 400R	P	2011-06-29	2014-01-29
TCW EMERGING MARKETS	P	2011-06-28	2014-01-29
WISDOMTREE DIVIDEND EX-FINANCIALS	P	2013-05-15	2014-01-29
BAIDU INC	P	2013-02-26	2014-01-29
FEDERAL NATIONAL MORTGAGE ASSN	P	2008-04-18	2014-04-25
FEDERAL NATIONAL MORTGAGE ASSN	P	2013-01-23	2014-11-25
CLEARBRIDGE INTERNATIONAL SMALL CAP	P	2014-01-29	2014-12-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
277		277	
4,135		3,645	490
4,584		4,433	151
2,821		2,116	705
3,051		3,213	-162
18,457		17,914	543
6,101		3,428	2,673
217		217	
808		862	-54
8,489		10,012	-1,523

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			490
			151
			705
			-162
			543
			2,673
			-54
			-1,523

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PIMCO TOTAL RETURN ETF	P	2013-02-04	2014-10-08
GUGGENHEIM S&P MIDCAP 400R	P	2011-06-29	2014-03-05
TCW EMERGING MARKETS	P	2013-05-17	2014-01-29
TRANSOCEAN LTD	P	2010-05-19	2014-01-29
BAIDU INC	P	2013-02-26	2014-03-13
FEDERAL NATIONAL MORTGAGE ASSN	P	2013-01-23	2014-04-25
FEDERAL NATIONAL MORTGAGE ASSN	P	2008-04-18	2014-12-26
OWES COS INC	P	2011-09-02	2014-01-29
PIMCO TOTAL RETURN ETF	P	2014-03-05	2014-10-08
SPDR S&P 500	P	2008-07-31	2014-01-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,602		3,606	-4
18,871		13,225	5,646
6,500		7,287	-787
2,826		4,021	-1,195
1,724		902	822
632		674	-42
199		199	
1,850		765	1,085
6,549		6,401	148
17,111		12,250	4,861

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-4
			5,646
			-787
			-1,195
			822
			-42
			1,085
			148
			4,861

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
TEMPLETON EMERGING MARKETS	P	2013-06-26	2014-05-02
TRANSOCEAN LTD	P	2011-09-02	2014-01-29
CVS HEALTH CORP	P	2014-01-29	2014-04-04
FEDERAL NATIONAL MORTGAGE ASSN	P	2008-04-18	2014-05-27
FEDERAL NATIONAL MORTGAGE ASSN	P	2013-01-23	2014-12-26
MAINSTAY MARKETFIELD	P	2013-08-27	2014-08-25
PIMCO TOTAL RETURN ETF	P	2014-04-25	2014-10-08
SPDR S&P 500	P	2008-09-05	2014-01-29
TEMPLETON EMERGING MARKETS	P	2014-01-29	2014-05-02
CABELA'S INC	P	2013-05-10	2014-01-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,277		1,270	7
3,003		3,641	-638
7,532		6,784	748
209		209	
582		620	-38
9,211		9,143	68
5,458		5,372	86
17,111		11,793	5,318
1,636		1,517	119
4,825		4,793	32

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			7
			-638
			748
			-38
			68
			86
			5,318
			119
			32

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FEDERAL NATIONAL MORTGAGE ASSN	P	2013-01-23	2014-05-27
FORD MOTOR CO	P	2013-10-22	2014-01-29
MAINSTAY MARKETFIELD	P	2014-01-29	2014-08-25
PIMCO TOTAL RETURN ETF	P	2014-05-02	2014-10-08
SPDR S&P 500	P	2008-09-11	2014-01-29
VANGUARD TOTAL BOND MARKET	P	2010-11-18	2014-01-29
CELGENE CORP	P	2011-06-29	2014-03-24
FEDERAL NATIONAL MORTGAGE ASSN	P	2006-04-18	2014-06-25
FRANKLIN ADJUSTABLE US GVT SEC	P	2011-06-28	2014-05-14
MARATHON OIL CORP	P	2014-06-30	2014-12-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
609		650	-41
3,011		3,454	-443
4,772		5,005	-233
22,813		22,519	294
7,842		5,474	2,368
8,103		8,163	-60
3,834		1,625	2,209
193		193	
6,000		6,117	-117
5,587		8,955	-3,368

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-41
			-443
			-233
			294
			2,368
			-60
			2,209
			-117
			-3,368

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PRINCIPAL MIDCAP INSTITUTIONAL	P	2012-07-24	2014-01-29
SPDR S&P 500	P	2008-09-22	2014-01-29
VANGUARD TOTAL BOND MARKET	P	2011-06-29	2014-01-29
CHEVRON CORP	P	2011-09-02	2014-04-16
FEDERAL NATIONAL MORTGAGE ASSN	P	2013-01-23	2014-06-25
FRANKLIN ADJUSTABLE US GVT SEC	P	2011-06-28	2014-06-30
MATTHEWS ASIA DIVIDEND INV	P	2011-06-29	2014-01-24
PRINCIPAL MIDCAP INSTITUTIONAL	P	2012-07-24	2014-03-05
SPDR S&P 500	P	2009-08-07	2014-01-29
VANGUARD TOTAL BOND MARKET	P	2012-10-18	2014-01-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,000		4,380	1,620
9,625		6,603	3,022
2,026		2,035	-9
6,070		4,812	1,258
562		599	-37
3,000		3,059	-59
16,093		15,179	914
31,497		21,613	9,884
1,782		1,020	762
2,269		2,371	-102

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,620
			3,022
			-9
			1,258
			-37
			-59
			914
			9,884
			762
			-102

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CISCO SYSTEMS INC	P	2011-06-29	2014-01-29
FEDERAL NATIONAL MORTGAGE ASSN	P	2008-04-18	2014-07-25
FRANKLIN ADJUSTABLE US GVT SEC	P	2011-06-28	2014-10-09
MOHAWK INDUSTRIES INC	P	2013-05-16	2014-05-13
PRUDENTIAL HIGH-YIELD Z	P	2014-05-02	2014-08-29
SPDR S&P 500	P	2009-09-08	2014-01-29
VANGUARD TOTAL BOND MARKET	P	2013-05-15	2014-01-29
GUGGENHEIM BULLETSHARES	P	2014-01-29	2014-06-30
FEDERAL NATIONAL MORTGAGE ASSN	P	2013-01-23	2014-07-25
FRANKLIN ADJUSTABLE US GVT SEC	P	2013-05-17	2014-10-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,948		2,094	854
176		176	
1,499		1,530	-31
5,292		4,523	769
2,700		2,700	
5,347		3,084	2,263
11,911		12,247	-336
4,094		4,089	5
515		549	-34
13,061		13,256	-195

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			854
			-31
			769
			2,263
			-336
			5
			-34
			-195

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
MOLSON COORS BREWING CO	P	2012-10-05	2014-01-29
QUESTCOR PHARMACEUTICALS INC	P	2014-04-04	2014-04-15
SPDR S&P 500	P	2009-09-17	2014-01-29
VANGUARD TOTAL BOND MARKET	P	2011-06-29	2014-05-02
EXPRESS SCRIPTS	P	2012-09-06	2014-06-12
FEDERAL NATIONAL MORTGAGE ASSN	P	2008-04-18	2014-08-25
FRANKLIN ADJUSTABLE US GVT SEC	P	2014-01-29	2014-10-09
MULTIMEDIA GAMES INC	P	2013-05-20	2014-08-25
RIDGEWORTH SEIX FLOATING	P	2014-01-29	2014-08-29
SPDR S&P 500	P	2009-09-30	2014-01-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,227		1,035	192
5,465		4,861	604
12,120		7,270	4,850
22,427		22,379	48
9,244		8,364	880
232		232	
2,440		2,451	-11
4,767		4,561	206
2,500		2,517	-17
11,764		6,995	4,769

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			192
			604
			4,850
			48
			880
			-11
			206
			-17
			4,769

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
VANGUARD SHRT-TERM INFL-PROT	P	2014-06-30	2014-12-15
EXXON MOBIL CORP	P	2007-01-02	2014-09-26
FEDERAL NATIONAL MORTGAGE ASSN	P	2013-01-23	2014-08-25
FRANKLIN ADJUSTABLE US GVT SEC	P	2014-01-29	2014-12-15
PEPSICO INC	P	2007-01-02	2014-01-29
RIDGEWORTH SEIX FLOATING	P	2013-08-23	2014-12-15
SPDR S&P 500	P	2009-11-16	2014-01-29
VANGUARD SHORT-TERM INVESTMENT	P	2010-08-04	2014-05-14
EXXON MOBIL CORP	P	2009-11-17	2014-09-26
FEDERAL NATIONAL MORTGAGE ASSN	P	2008-04-18	2014-09-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,685		12,000	-315
3,039		2,426	613
677		722	-45
17,448		17,549	-101
1,050		818	232
1,835		1,899	-64
7,486		4,670	2,816
5,000		5,019	-19
5,033		3,969	1,064
198		198	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-315
			613
			-45
			-101
			232
			-64
			2,816
			-19
			1,064

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FRANKLIN ADJUSTABLE US GVT SEC	P	2014-02-11	2014-12-15
PEPSICO INC	P	2011-09-02	2014-01-29
RIDGEWORTH SEIX FLOATING	P	2014-01-29	2014-12-15
SPDR S&P 500	P	2010-05-07	2014-01-29
VANGUARD SHORT-TERM INVESTMENT	P	2010-08-04	2014-06-30
FEDERAL NATIONAL MORTGAGE ASSN	P	2008-04-18	2014-01-31
FEDERAL NATIONAL MORTGAGE ASSN	P	2013-01-23	2014-09-25
FREEPORT-MCMORAN INC	P	2013-05-15	2014-12-15
PFIZER INC	P	2007-01-02	2014-09-05
T ROWE PRICE SMALL-CAP VALUE FD	P	2011-06-29	2014-01-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,983		3,000	-17
4,764		3,741	1,023
5,254		5,483	-229
17,467		11,056	6,411
3,000		3,011	-11
212		212	
577		615	-38
3,669		5,471	-1,802
2,918		2,610	308
15,020		11,741	3,279

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-17
			1,023
			-229
			6,411
			-11
			-38
			-1,802
			308
			3,279

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
SPDR S&P 500	P	2009-08-07	2014-06-30
VANGUARD SHORT-TERM INVESTMENT	P	2010-08-04	2014-12-15
FEDERAL NATIONAL MORTGAGE ASSN	P	2013-01-23	2014-01-31
FEDERAL NATIONAL MORTGAGE ASSN	P	2008-04-18	2014-10-27
GOOGLE INC	P	2011-06-29	2014-01-29
PFIZER INC	P	2008-04-11	2014-09-05
T ROWE PRICE SMALL-CAP VALUE FD	P	2011-06-29	2014-05-14
SPDR S&P 500	P	2009-08-10	2014-06-30
VANGUARD SHORT-TERM INVESTMENT	P	2013-05-17	2014-12-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,350		1,224	1,126
2,172		2,197	-25
619		660	-41
188		188	
4,454		1,992	2,462
3,647		2,579	1,068
6,500		5,028	1,472
1,567		805	762
7,828		7,916	-88

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,126
			-25
			-41
			2,462
			1,068
			1,472
			762
			-88

TY 2014 Accounting Fees Schedule

Name: COVEY PRIVATE FOUNDATION MABEL C

EIN: 11-3827685

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	1,125	800		325

**TY 2014 Investments Corporate
Bonds Schedule**

Name: COVEY PRIVATE FOUNDATION MABEL C
EIN: 11-3827685

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BONDS	293,692	290,498

TY 2014 Investments Corporate Stock Schedule

Name: COVEY PRIVATE FOUNDATION MABEL C

EIN: 11-3827685

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES	719,462	977,196

TY 2014 Other Assets Schedule

Name: COVEY PRIVATE FOUNDATION MABEL C

EIN: 11-3827685

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INTEREST/DIVIDENDS RECEIVABLE	2,072	1,608	1,608

TY 2014 Other Decreases Schedule

Name: COVEY PRIVATE FOUNDATION MABEL C

EIN: 11-3827685

Description	Amount
OTHER ADJUSTMENTS	200

TY 2014 Other Increases Schedule

Name: COVEY PRIVATE FOUNDATION MABEL C

EIN: 11-3827685

Description	Amount
NONDIVIDEND DISTRIBUTIONS	66

TY 2014 Other Professional Fees Schedule

Name: COVEY PRIVATE FOUNDATION MABEL C

EIN: 11-3827685

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIDUCIARY FEES	8,552	8,552		

TY 2014 Taxes Schedule**Name:** COVEY PRIVATE FOUNDATION MABEL C**EIN:** 11-3827685

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	85	85		
EXCISE TAX PAID	2,469			