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
JAMES P AND BRENDA S GRUSECKI
FAMILY FOUNDATION

A Employer identification number
16-1639401

Number and street (or P O box number if mail is not delivered to street address)
840 NORTH LAKE SHORE DR
ROOM/SUITE 2301

Room/suite

B Telephone number (see instructions)
(847) 678-5060

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60611

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 ▶ ☐

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

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)* ▶$ 11,059,374

J Accounting method ☐ Cash ☑ Accrual
☐ Other (specify) ____________
(Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)		1,090,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B					
	3	Interest on savings and temporary cash investments		512	512		
	4	Dividends and interest from securities		86,100	86,100		
	5a	Gross rents					
	b	Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line 10		243,420			
	b	Gross sales price for all assets on line 6a	960,487				
	7	Capital gain net income (from Part IV, line 2)			241,257		
	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)		414,780			
	12	**Total.** Add lines 1 through 11		1,834,812	327,869		
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)		858			
	b	Accounting fees (attach schedule)		5,775			
	c	Other professional fees (attach schedule)		32,139	16,501		
	17	Interest					
	18	Taxes (attach schedule) (see instructions)		3,457	356		
	19	Depreciation (attach schedule) and depletion					
	20	Occupancy					
	21	Travel, conferences, and meetings					
	22	Printing and publications					
	23	Other expenses (attach schedule)		4,137	3,367		
	24	**Total operating and administrative expenses.** Add lines 13 through 23		46,366	20,224		0
	25	Contributions, gifts, grants paid		590,000			590,000
	26	**Total expenses and disbursements.** Add lines 24 and 25		636,366	20,224		590,000
	27	Subtract line 26 from line 12					
	a	**Excess of revenue over expenses and disbursements**		1,198,446			
	b	**Net investment income** (if negative, enter -0-)			307,645		
	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	Savings and temporary cash investments	496,734	1,003,666	1,003,666
	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	32,096		
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	9,331,624	10,055,708	10,055,708
	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)	9,860,454	11,059,374	11,059,374
Liabilities	17	Accounts payable and accrued expenses		474	
	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)		474	
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	9,860,454	11,058,900	
	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)	9,860,454	11,058,900	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,860,454	11,059,374	

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	9,860,454
2	Enter amount from Part I, line 27a	2	1,198,446
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	11,058,900
5	Decreases not included in line 2 (itemize) ▶ ______	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	11,058,900

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			

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

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				
b				
c				
d				
e				

2	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	241,257
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	374,067	7,455,546	0 050173
2012	285,871	7,500,248	0 038115
2011	237,893	5,876,530	0 040482
2010	180,595	5,197,975	0 034743
2009	188,593	3,346,693	0 056352

2	**Total** of line 1, column (d).	2	0 219865
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 043973
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	10,000,308
5	Multiply line 4 by line 3.	5	439,744
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,076
7	Add lines 5 and 6.	7	442,820
8	Enter qualifying distributions from Part XII, line 4.	8	590,000

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	3,076
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	3,076
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	3,076
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a — 2,600		
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	2,600
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	476
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

			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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		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? *If "Yes," attach a detailed description of the activities.*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T.*	5		
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? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
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	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	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		
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		
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 ▶JAMES P GRUSECKI Telephone no ▶(847) 678-5060

Located at ▶840 N LAKE SHORE DRIVE CHICAGO IL ZIP+4 ▶60611

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		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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		
	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		
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		
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
JAMES P GRUSECKI 840 N LAKE SHORE DRIVE CHICAGO,IL 60611	PRES/TRES/DR 1 00	0	0	0
BRENDA S GRUSECKI 840 N LAKE SHORE DRIVE CHICAGO,IL 60611	VP/SECTY/DIR 0 50	0	0	0
ROBERT D TUERK 946 JACKSON AVE RIVER FOREST,IL 60305	DIRECTOR 0 25	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	9,652,842
b	Average of monthly cash balances.	1b	497,155
c	Fair market value of all other assets (see instructions).	1c	2,600
d	**Total** (add lines 1a, b, and c).	1d	10,152,597
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	10,152,597
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	152,289
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,000,308
6	**Minimum investment return.** Enter 5% of line 5.	6	500,015

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	500,015
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	3,076		
b	Income tax for 2014 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	3,076
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	496,939
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	496,939
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	496,939

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	590,000
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	590,000
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	3,076
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	586,924

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				496,939
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			360,966	
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.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 590,000				
a Applied to 2013, but not more than line 2a			360,966	
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.				229,034
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				
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				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				267,905
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 XIV Private 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)

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

Part XV Supplementary Information (Complete this part only if the 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))

JAMES P GRUSECKI

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

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

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

a The name, address, and telephone number 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 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 Additional Data Table				
Total . . . . ▶ **3a**				590,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					512
4 Dividends and interest from securities. . . .					86,100
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					243,420
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a UNREALIZED GAINS ON INVESTEMN					414,780
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .					744,812

13 Total. Add line 12, columns (b), (d), and (e). 13 744,812

(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)

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)		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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2015-05-07	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
TERRANCE J COLEMAN		2015-05-07		P00020874

Firm's name ▶ COLEMAN & ASSOCIATES CPA'S LTD

Firm's EIN ▶ 36-3206172

Firm's address ▶ 8745 W HIGGINS RD STE 360 CHICAGO, IL 60631

Phone no (773) 444-3100

Form 990PF Part XV Line 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*				
CATHOLIC CHARITIES 126 NORTH DESPLAINES CHICAGO,IL 60661	NONE	PUB CHARITY	MORTGAGE & HOUSING	25,000
CHICAGO JESUIT ACADEMY 5058 W JACKSON BLVD CHICAGO,IL 60644	NONE	PUB CHARITY	SCHOLARSHIP	12,000
CHICAGO SHAKESPEARE THEAT 800 EAST GRAND AVENUE CHICAGO,IL 60611	NONE	PUB CHARITY	HUMANITIES	15,000
DEBORAH'S PLACE 2822 W JACKSON CHICAGO,IL 606123626	NONE	PUB CHARITY	GENERAL SUPPORT	15,000
ENGLISH IN ACTION PO BOX 4856 BASALT,CO 81621	NONE	PUB CHARITY	LEARNERS THEATER PROGRAM	5,000
OUNCE OF PREVENTION 33 WEST MONROE STREET CHICAGO,IL 60603	NONE	PUB CHARITY	GENERAL SUPPORT	50,000
REMY BUMPPO THEATRE 3717 N RAVENSWOOD CHICAGO,IL 60613	NONE	PUB CHARITY	GENERAL SUPPORT	30,000
ROOSEVELT UNIVERSITY 430 S MICHIGAN AVENUE CHICAGO,IL 60605	NONE	PUB CHARITY	SCHOLARSHIP	135,000
THE LEARNING CENTER 2153 S MILLARD CHICAGO,IL 60623	NONE	PUB CHARITY	GENERAL SUPPORT	5,000
HEARTLAND ALLIANCE FOR HUMAN NEEDS 208 SOUTH LASALLE STREET SUITE 1818 CHICAGO,IL 60604	NONE	PUBLIC CHARI	TRANSFORMATIONAL HOUSING	100,000
UNIVERSITY OF ST THOMAS 2115 SUMMIT AVENUE ST PAUL,MN 551051096	NONE	PUBLIC CHARI	SCHOLARSHIP	5,000
THEATRE ASPEN 110 EAST HALLAM STREET SUITE 103 ASPEN,CO 81611	NONE	PUBLIC CHARI	GENERAL SUPPORT	35,000
CHICAGO FOUNDATION FOR WOMEN 1 EAST UPPER WACKER DR CHICAGO,IL 60601	NONE	PUB CHARITY	CATALYST FUND	30,000
SHATTERED GLOBE THEATRE 770 N HALSTED ST CHICAGO,IL 60642	NONE	PUB CHARITY	GENERAL SUPPORT	10,000
PLANNED PARENTHOOD 18 S MICHIGAN AVE 6TH FLOOR CHICAGO,IL 60603	NONE	PUB CHARITY	GENERAL SUPPORT	20,000
Total . . . . ▶ **3a**				590,000

Form 990PF Part XV Line 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*				
THE SUSAN G KOMEN BREAST CANCER FD 5005 LBJ FREEWAY SUITE 250 DALLAS,TX 75244	NONE	PUB CHARITY	GENERAL SUPPORT	1,500
CERES COMMUNITY PROJECT 7351 BEDEGA AVENUE SEBASTOPOL,CA 95472	NONE	PUB CHARITY	GENERAL SUPPORT	1,500
THE CARA PROGRAM 237 SOUTH DES PLAINES CHICAGO,IL 60661	NONE	PUB CHARITY	HOUSING & SOCIAL SERVICES	20,000
MARWEN FOUNDATION 833 NORTH ORLEANS ST CHICAGO,IL 60610	NONE	PUB CHARITY	EDUCATION	15,000
NEW TEACHER CENTER 725 FRONT STREET SUITE 400 SANTA CRUZ,CA 95060	NONE	PUB CHARITY	EDUCATION	15,000
GOLDEN APPLE FOUNDATION 8 SOUTH MICHIGAN AVE SUITE 700 CHICAGO,IL 606033463	NONE	PUB CHARITY	EDUCATION	15,000
LUTHERN CHILD AND FAMILY SERVICES 7620 MADISON ST RIVER FOREST,IL 60305	NONE	PUB CHARITY	HOUSING & SOCIAL SERVICES	5,000
GRIFFEN THEATRE 3711 N RAVENSWOOD AVE CHICAGO,IL 606133599	NONE	PUB CHARITY	HUMAITIES	10,000
INGENUITY INC CHICAGO BE CREATIVE 11 E HUBBARD ST SUITE 200 CHICAGO,IL 60611	NONE	PUB CHARITY	EDUCATION	15,000
Total . . . . ▶ **3a**				590,000

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Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Name of the organization	Employer identification number
JAMES P AND BRENDA S GRUSECKI FAMILY FOUNDATION	16-1639401

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
JAMES P AND BRENDA S GRUSECKI
FAMILY FOUNDATION

Employer identification number
16-1639401

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JAMES P GRUSECKI 840 N LAKE SHORE DRIVE CHICAGO, IL606112490	$ 1,090,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
JAMES P AND BRENDA S GRUSECKI
FAMILY FOUNDATION

Employer identification number
16-1639401

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
JAMES P AND BRENDA S GRUSECKI
FAMILY FOUNDATION

Employer identification number
16-1639401

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $ ____________

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

TY 2014 Accounting Fees Schedule

Name: JAMES P AND BRENDA S GRUSECKI FAMILY FOUNDATION

EIN: 16-1639401

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COLEMAN & ASSOCIATES	5,775			

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

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: JAMES P AND BRENDA S GRUSECKI FAMILY FOUNDATION

EIN: 16-1639401

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
ASHTON RIV RD SM CAP V	2014-09	PURCHASE	2014-11		10,777	11,014			-237	
ASHTON RIV RD SM CAP V	2012-12	PURCHASE	2014-11		855	827			28	
ASHTON RIV RD SM CAP V	2010-09	PURCHASE	2014-11		5,353	4,250			1,103	
ASHTON RIV RD SM CAP V	2010-07	PURCHASE	2014-12		8,847	7,018			1,829	
ASHTON RIV RD SM CAP V	2010-07	PURCHASE	2014-12		1,518	1,231			287	
ASHTON RIV RD SM CAP V	2011-01	PURCHASE	2014-11		12,605	11,500			1,105	
ASHTON RIV RD SM CAP V	2010-12	PURCHASE	2014-11		140	131			9	
ASHTON RIV RD SM CAP V	2010-12	PURCHASE	2014-11		11,857	11,000			857	
CREDIT SUISSE COMM RET	2012-12	PURCHASE	2014-11		1,676	2,000			-324	
CREDIT SUISSE COMM RET	2011-12	PURCHASE	2014-11		27	32			-5	
CREDIT SUISSE COMM RET	2011-05	PURCHASE	2014-11		1,229	1,850			-621	
CREDIT SUISSE COMM RET	2011-04	PURCHASE	2014-11		16,511	25,000			-8,489	
HARBOR SM CAP GR FD	2012-12	PURCHASE	2014-11		2,708	2,000			708	
HARBOR SM CAP GR FD	2010-12	PURCHASE	2014-11		19,880	16,117			3,763	
HARBOR SM CAP GR FD	2013-12	PURCHASE	2014-11		7,869	7,147			722	
HARBOR SM CAP GR FD	2012-12	PURCHASE	2014-11		159	119			40	
HARBOR SM CAP GR FD	2012-12	PURCHASE	2014-11		2,473	1,840			633	
HARBOR SM CAP GR FD	2011-12	PURCHASE	2014-11		4,358	2,952			1,406	
HARBOR SM CAP GR FD	2011-01	PURCHASE	2014-11		9,777	8,063			1,714	
HARBOR SM CAP GR FD	2010-12	PURCHASE	2014-11		13,400	11,000			2,400	
ISHARES 1-3 TREAS BOND	2014-10	PURCHASE	2014-11		2,878	2,876			2	
ISHARES 1-3 TREAS BOND	2014-08	PURCHASE	2014-11		6,688	6,687			1	
ISHARES 1-3 TREAS BOND	2014-10	PURCHASE	2014-11		8,635	8,661			-26	
ISHARES 1-3 TREAS BOND	2014-02	PURCHASE	2014-03		16,649	16,660			-11	
ISHARES 1-3 TREAS BOND	2014-08	PURCHASE	2014-09		6,680	6,680				
ISHARES 1-3 TREAS BOND	2014-10	PURCHASE	2014-11		8,461	8,491			-30	
ISHARES 3-7 TREAS BOND	2014-08	PURCHASE	2014-09		4,499	4,494			5	
ISHARES 3-7 TREAS BOND	2014-02	PURCHASE	2014-03		16,643	16,682			-39	
ISHARES 7-10 TREAS BOND	2014-05	PURCHASE	2014-06		8,195	8,286			-91	
ISHARES 7-10 TREAS BOND	2014-06	PURCHASE	2014-09		7,721	7,836			-115	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
ISHARES 7-10 TREAS BOND	2014-05	PURCHASE	2014-09		309	310			-1	
ISHARES 7-10 TREAS BOND	2014-08	PURCHASE	2014-09		7,618	7,744			-126	
ISHARES 7-10 TREAS BOND	2014-05	PURCHASE	2014-07		8,352	8,301			51	
ISHARES 7-10 TREAS BOND	2014-05	PURCHASE	2014-06		7,769	7,769				
ISHARES 7-10 TREAS BOND	2014-05	PURCHASE	2014-06		307	307				
ISHARES S&P 500 INDEX	2013-11	PURCHASE	2014-02		1,233	1,236			-3	
ISHARES S&P 500 INDEX	2014-09	PURCHASE	2014-12		8,012	8,013			-1	
ISHARES S&P 500 INDEX	2014-09	PURCHASE	2014-12		805	858			-53	
ISHARES S&P 500 INDEX	2014-09	PURCHASE	2014-11		843	843				
ISHARES S&P 500 INDEX	2014-09	PURCHASE	2014-10		8,454	8,454				
ISHARES S&P 500 INDEX	2014-07	PURCHASE	2014-09		202	199			3	
ISHARES S&P 500 INDEX	2014-07	PURCHASE	2014-08		7,768	7,768				
ISHARES S&P 500 INDEX	2013-11	PURCHASE	2014-07		8,722	8,314			408	
ISHARES S&P 500 INDEX	2013-11	PURCHASE	2014-05		7,000	6,991			9	
ISHARES S&P 500 INDEX	2013-11	PURCHASE	2014-05		378	378				
ISHARES S&P 500 INDEX	2013-11	PURCHASE	2014-02		14,685	14,685				
ISHARES S&P 500 INDEX	2014-11	PURCHASE	2014-12		604	620			-16	
ISHARES S&P 500 INDEX	2014-06	PURCHASE	2014-09		7,869	7,594			275	
ISHARES S&P 500 INDEX	2014-08	PURCHASE	2014-09		202	194			8	
ISHARES TR	2013-10	PURCHASE	2014-02		383	377			6	
ISHARES TR	2014-07	PURCHASE	2014-07		141	145			-4	
ISHARES TR	2014-09	PURCHASE	2014-12		8,833	8,833				
ISHARES TR	2014-11	PURCHASE	2006-12		280	288			-8	
ISHARES TR	2014-09	PURCHASE	2014-10		144	144				
ISHARES TR	2014-09	PURCHASE	2014-10		7,792	7,792				
ISHARES TR	2014-06	PURCHASE	2014-08		7,899	8,450			-551	
ISHARES TR	2014-07	PURCHASE	2014-07		8,391	8,391				
ISHARES TR	2014-11	PURCHASE	2014-12		288	288				
ISHARES TR	2014-10	PURCHASE	2014-12		1,393	1,393				
ISHARES TR	2014-09	PURCHASE	2014-12		157	157				

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
ISHARES TR	2014-08	PURCHASE	2014-10		8,161	8,161				
ISHARES TR	2014-09	PURCHASE	2014-10		1,281	1,281				
ISHARES TR	2013-09	PURCHASE	2014-02		15,433	15,741			-308	
ISHARES TR RUSSELL 2000	2014-03	PURCHASE	2014-05		7,028	7,558			-530	
ISHARES TR RUSSELL 2000	2014-09	PURCHASE	2014-10		7,357	7,967			-610	
ISHARES TR RUSSELL 2000	2014-06	PURCHASE	2014-08		110	117			-7	
ISHARES TR RUSSELL 2000	2014-04	PURCHASE	2014-07		8,690	8,690				
ISHARES TR RUSSELL 2000	2014-03	PURCHASE	2014-05		8,158	8,158				
ISHARES TR RUSSELL 2000	2014-03	PURCHASE	2014-08		7,507	9,107			-1,600	
ISHARES TR RUSSELL 2000	2014-06	PURCHASE	2014-08		110	123			-13	
ISHARES TR RUSSELL 2000	2014-07	PURCHASE	2014-08		110	120			-10	
ISHARES TR RUSSELL 2000	2014-07	PURCHASE	2014-07		120	120				
OAKMARK SELECT FD	2013-12	PURCHASE	2014-11		6,833	5,706			1,127	
OAKMARK SELECT FD	2012-12	PURCHASE	2014-11		4,167	2,756			1,411	
PIMCO FDS TOT RET FD	2010-07	PURCHASE	2014-09		87,674	90,284			-2,610	
PIMCO FDS TOT RET FD	2010-12	PURCHASE	2014-09		5,378	5,343			35	
PIMCO FDS TOT RET FD	2010-12	PURCHASE	2014-09		17,745	17,500			245	
PIMCO FDS TOT RET FD	2010-12	PURCHASE	2014-09		393	392			1	
PIMCO FDS TOT RET FD	2011-01	PURCHASE	2014-09		348	347			1	
PIMCO FDS TOT RET FD	2011-02	PURCHASE	2014-09		306	306				
PIMCO FDS TOT RET FD	2011-03	PURCHASE	2014-09		318	319			-1	
PIMCO FDS TOT RET FD	2011-04	PURCHASE	2014-09		318	322			-4	
PIMCO FDS TOT RET FD	2011-05	PURCHASE	2014-09		319	325			-6	
PIMCO FDS TOT RET FD	2011-06	PURCHASE	2014-09		308	311			-3	
PIMCO FDS TOT RET FD	2011-07	PURCHASE	2014-09		288	294			-6	
PIMCO FDS TOT RET FD	2011-08	PURCHASE	2014-09		273	277			-4	
PIMCO FDS TOT RET FD	2011-09	PURCHASE	2014-09		316	313			3	
PIMCO FDS TOT RET FD	2011-10	PURCHASE	2014-09		310	311			-1	
PIMCO FDS TOT RET FD	2011-11	PURCHASE	2014-09		341	339			2	
PIMCO FDS TOT RET FD	2011-12	PURCHASE	2014-09		689	686			3	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PIMCO FDS TOT RET FD	2011-12	PURCHASE	2014-09		336	336				
PIMCO FDS TOT RET FD	2012-01	PURCHASE	2014-09		42,265	43,237			-972	
PIMCO FDS TOT RET FD	2012-01	PURCHASE	2014-09		312	319			-7	
PIMCO FDS TOT RET FD	2012-02	PURCHASE	2014-09		399	408			-9	
PIMCO FDS TOT RET FD	2012-03	PURCHASE	2014-09		495	505			-10	
PIMCO FDS TOT RET FD	2012-04	PURCHASE	2014-09		454	468			-14	
PIMCO FDS TOT RET FD	2012-05	PURCHASE	2014-09		502	521			-19	
PIMCO FDS TOT RET FD	2012-06	PURCHASE	2014-09		449	466			-17	
PIMCO FDS TOT RET FD	2012-07	PURCHASE	2014-09		359	379			-20	
PIMCO FDS TOT RET FD	2012-08	PURCHASE	2014-09		387	409			-22	
PIMCO FDS TOT RET FD	2012-09	PURCHASE	2014-09		311	332			-21	
PIMCO FDS TOT RET FD	2012-10	PURCHASE	2014-09		458	488			-30	
PIMCO FDS TOT RET FD	2012-11	PURCHASE	2014-09		469	502			-33	
PIMCO FDS TOT RET FD	2012-12	PURCHASE	2014-09		3,841	4,014			-173	
PIMCO FDS TOT RET FD	2012-12	PURCHASE	2014-09		1,691	1,749			-58	
PIMCO FDS TOT RET FD	2012-12	PURCHASE	2014-09		372	385			-13	
PIMCO FDS TOT RET FD	2013-01	PURCHASE	2014-09		285	293			-8	
PIMCO FDS TOT RET FD	2013-02	PURCHASE	2014-09		320	331			-11	
PIMCO FDS TOT RET FD	2013-03	PURCHASE	2014-09		409	423			-14	
PIMCO FDS TOT RET FD	2013-04	PURCHASE	2014-09		481	502			-21	
PIMCO FDS TOT RET FD	2013-05	PURCHASE	2014-09		409	417			-8	
PIMCO FDS TOT RET FD	2013-06	PURCHASE	2014-09		289	287			2	
PIMCO FDS TOT RET FD	1983-03	PURCHASE	2014-09		358	355			3	
PIMCO FDS TOT RET FD	2013-09	PURCHASE	2014-09		386	378			8	
PIMCO FDS TOT RET FD	2013-10	PURCHASE	2014-09		296	294			2	
PIMCO FDS TOT RET FD	2013-11	PURCHASE	2014-09		332	333			-1	
PIMCO FDS TOT RET FD	2013-12	PURCHASE	2014-09		318	318				
PIMCO FDS TOT RET FD	2013-12	PURCHASE	2014-09		1,145	1,132			13	
PIMCO FDS TOT RET FD	2014-01	PURCHASE	2014-09		234	230			4	
PIMCO FDS TOT RET FD	2014-02	PURCHASE	2014-09		234	233			1	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PIMCO FDS TOT RET FD	2014-03	PURCHASE	2014-09		255	255				
PIMCO FDS TOT RET FD	2014-04	PURCHASE	2014-09		300	298			2	
PIMCO FDS TOT RET FD	2014-05	PURCHASE	2014-09		317	316			1	
PIMCO FDS TOT RET FD	2014-06	PURCHASE	2014-09		403	406			-3	
PIMCO FDS TOT RET FD	2014-07	PURCHASE	2014-09		327	330			-3	
PIMCO FDS TOT RET FD	2014-08	PURCHASE	2014-09		364	365			-1	
PIMCO FDS TOT RET FD	2014-11	PURCHASE	2014-09		342	346			-4	
PROSHARES ULTRA 7-10	2014-06	PURCHASE	2014-09		3,509	3,509				
PROSHARES ULTRA 7-10	2014-08	PURCHASE	2014-09		387	387				
PROSHARES ULTRA 7-10	2014-02	PURCHASE	2014-03		15,583	15,664			-81	
PROSHARES ULTRA 7-10	2014-07	PURCHASE	2014-11		1,097	1,099			-2	
PROSHARES ULTRA 7-10	2014-09	PURCHASE	2014-11		381	406			-25	
PROSHARES ULTRA 7-10	2014-08	PURCHASE	2014-09		2,790	2,874			-84	
PROSHARES ULTRA 7-10	2014-05	PURCHASE	2014-07		3,209	3,163			46	
PROSHARES ULTRA 7-10	2014-05	PURCHASE	2014-06		6,809	6,944			-135	
PROSHARES ULTRA 7-10	2014-05	PURCHASE	2014-07		374	377			-3	
PROSHARES ULTRA 7-10	2014-07	PURCHASE	2014-11		761	805			-44	
PROSHARES ULTRA 7-10	2014-07	PURCHASE	2014-11		1,645	1,725			-80	
PROSHARES ULTRA RUSSELL 2000	2014-03	PURCHASE	2014-05		3,316	3,843			-527	
PROSHARES ULTRA RUSSELL 2000	2014-09	PURCHASE	2014-10		2,899	3,387			-488	
PROSHARES ULTRA RUSSELL 2000	2014-04	PURCHASE	2014-08		232	308			-76	
PROSHARES ULTRA RUSSELL 2000	2014-04	PURCHASE	2014-07		3,794	3,794				
PROSHARES ULTRA RUSSELL 2000	2014-03	PURCHASE	2014-05		3,661	3,661				
PROSHARES ULTRA RUSSELL 2000	2014-03	PURCHASE	2014-05		1,134	1,373			-239	
PROSHARES ULTRA RUSSELL 2000	2014-07	PURCHASE	2014-08		155	183			-28	
PROSHARES ULTRA RUSSELL 2000	2014-03	PURCHASE	2014-08		2,861	4,107			-1,246	
PROSHARES ULTRA S&P 500	2013-11	PURCHASE	2014-02		1,199	1,203			-4	
PROSHARES ULTRA S&P 500	2014-07	PURCHASE	2014-08		3,430	3,430				
PROSHARES ULTRA S&P 500	2014-07	PURCHASE	2014-07		3,986	3,580			406	
PROSHARES ULTRA S&P 500	2013-11	PURCHASE	2014-05		5,305	5,264			41	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PROSHARES ULTRA S&P 500	2013-11	PURCHASE	2014-02		7,766	7,766				
PROSHARES ULTRA S&P 500	2014-09	PURCHASE	2014-12		241	263			-22	
PROSHARES ULTRA S&P 500	2014-09	PURCHASE	2014-10		1,083	1,083				
PROSHARES ULTRA S&P 500	2014-09	PURCHASE	2014-10		731	842			-111	
PROSHARES ULTRA S&P 500	2014-08	PURCHASE	2014-09		121	112			9	
PROSHARES ULTRA S&P 500	2014-09	PURCHASE	2014-12		658	658				
PROSHARES ULTRA S&P 500	2014-06	PURCHASE	2014-09		3,509	3,281			228	
TOUCHSTOME SANDS CAP INST GR FD	2013-12	PURCHASE	2014-09		10,241	8,963			1,278	
TOUCHSTOME SANDS CAP INST GR FD	2011-01	PURCHASE	2014-09		5,753	3,361			2,392	
TOUCHSTONE SANDS CAP INST GR FD	2013-12	PURCHASE	2014-09		6	5			1	
ULTRA MIDCAP 400 PROSHARES	2014-09	PURCHASE	2014-12		1,090	1,090				
ULTRA MIDCAP 400 PROSHARES	2014-08	PURCHASE	2014-10		1,187	1,187				
ULTRA MIDCAP 400 PROSHARES	2014-09	PURCHASE	2014-10		59	73			-14	
ULTRA MIDCAP 400 PROSHARES	2014-09	PURCHASE	2014-10		2,330	2,330				
ULTRA MIDCAP 400 PROSHARES	2014-09	PURCHASE	2014-10		838	947			-109	
ULTRA MIDCAP 400 PROSHARES	2014-06	PURCHASE	2014-08		130	140			-10	
ULTRA MIDCAP 400 PROSHARES	2014-07	PURCHASE	2014-07		3,528	3,528				
ULTRA MIDCAP 400 PROSHARES	2013-09	PURCHASE	2014-02		8,939	9,340			-401	
ULTRA MIDCAP 400 PROSHARES	2014-06	PURCHASE	2014-08		3,119	3,565			-446	
ULTRA MIDCAP 400 PROSHARES	2014-08	PURCHASE	2014-10		2,190	2,533			-343	

TY 2014 Investments - Other Schedule

Name: JAMES P AND BRENDA S GRUSECKI FAMILY FOUNDATION

EIN: 16-1639401

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
TEMPLETON GLOBAL BOND FUND	FMV	981,766	981,766
FRANKLIN DYNA TECH FUND	FMV	1,544,519	1,544,519
AMERICAN FUNDS-CASH MGMT	FMV	2,092,255	2,092,255
FRANKLIN GROWTH FUND	FMV	2,950,530	2,950,530
ALTAIR	FMV	1,032,599	1,032,599
CETERA	FMV	1,410,595	1,410,595
ALTAIR	FMV	43,444	43,444

TY 2014 Legal Fees Schedule

Name: JAMES P AND BRENDA S GRUSECKI FAMILY FOUNDATION

EIN: 16-1639401

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	858			

TY 2014 Other Expenses Schedule

Name: JAMES P AND BRENDA S GRUSECKI FAMILY FOUNDATION

EIN: 16-1639401

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
PARTNERSHIP LOSS	3,367	3,367		
DUES	770			

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TY 2014 Other Income Schedule

Name: JAMES P AND BRENDA S GRUSECKI FAMILY FOUNDATION

EIN: 16-1639401

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
UNREALIZED GAINS ON INVESTEMN	414,780		

TY 2014 Other Professional Fees Schedule

Name: JAMES P AND BRENDA S GRUSECKI FAMILY FOUNDATION

EIN: 16-1639401

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	16,501	16,501		
CONSULTING FEE	15,638			

TY 2014 Taxes Schedule

Name: JAMES P AND BRENDA S GRUSECKI
FAMILY FOUNDATION

EIN: 16-1639401

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX BASED ON INVESTMENT I	3,076			
SECRETARY OF STATE FILING FEE	10			
ILLINOIS ATTORNEY GENERAL FILING	15			
FOREIGN TAXES	356	356		