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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ 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
THE HAROLD AND KATE REED FAMILY FOUNDATION

A Employer identification number
20-3982052

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 5628

Room/suite

B Telephone number (see instructions)
(952) 674-2852

City or town, state or province, country, and ZIP or foreign postal code
MINNEAPOLIS, MN 554405628

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)*▶$ 4,448,368

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))*

		Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	18	18		
	4	Dividends and interest from securities	105,395	105,032		
	5a	Gross rents	155	155		
	b	Net rental income or (loss) 155				
	6a	Net gain or (loss) from sale of assets not on line 10	77,173			
	b	Gross sales price for all assets on line 6a 186,016				
	7	Capital gain net income (from Part IV, line 2)		77,173		
	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)	10,175	7,143		
	12	**Total.** Add lines 1 through 11	192,916	189,521		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,500	1,209		1,291
	c	Other professional fees (attach schedule)	44,129	44,129		0
	17	Interest	16,728	16,728		0
	18	Taxes (attach schedule) (see instructions)	16,470	3,870		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	232	0		227
	24	**Total operating and administrative expenses.** Add lines 13 through 23	80,059	65,936		1,518
	25	Contributions, gifts, grants paid	206,000			206,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	286,059	65,936		207,518
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-93,143			
	b	**Net investment income** (if negative, enter -0-)		123,585		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	18,495	21,520	21,520
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)	2,019,723	1,915,277	2,667,352
c	Investments—corporate bonds (attach schedule)	423,780	441,779	459,715
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	1,242,484	1,232,763	1,299,781
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)	3,704,482	3,611,339	4,448,368
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds	0	0	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	3,704,482	3,611,339	
30	**Total net assets or fund balances** (see instructions)	3,704,482	3,611,339	
31	**Total liabilities and net assets/fund balances** (see instructions)	3,704,482	3,611,339	

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	3,704,482
2	Enter amount from Part I, line 27a	2	-93,143
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	3,611,339
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,611,339

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	77,173
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	189,017	4,279,791	0 044165
2012	188,658	3,955,520	0 047695
2011	186,009	3,857,586	0 048219
2010	58,217	3,711,724	0 015685
2009	31,752	1,238,400	0 025640

2	**Total** of line 1, column (d).	2	0 181404
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 036281
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	4,533,758
5	Multiply line 4 by line 3.	5	164,489
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,236
7	Add lines 5 and 6.	7	165,725
8	Enter qualifying distributions from Part XII, line 4.	8	207,518

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	1,236
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	1,236
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	1,236
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 6,767		
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	6,767
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	5,531
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 2,500 **Refunded** ▶		11	3,031

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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	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? *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) ▶ MN			
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		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 ▶MICHELLA L JOHNSON Telephone no ▶(952) 674-2800

Located at ▶PO BOX 5628 MINNEAPOLIS MN ZIP+4 ▶55440

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

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**

			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		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 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____

			Yes	No
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**

			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
HAROLD S REED PO BOX 5628 MINNEAPOLIS, MN 554405628	PRESIDENT & DIRECTOR 0 25	0	0	0
KATE M REED PO BOX 5628 MINNEAPOLIS, MN 554405628	VICE PRESIDENT & DIRECTOR 0 25	0	0	0
MICHELLA L JOHNSON PO BOX 5628 MINNEAPOLIS, MN 554405628	SECRETARY 0 25	0	0	0
MICHELLA L JOHNSON PO BOX 5628 MINNEAPOLIS, MN 554405628	TREASURER 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 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services . . . . ▶	0

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

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

Part IX-B **Summary of Program-Related Investments** (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	4,591,504
b	Average of monthly cash balances			1b	11,296
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	4,602,800
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	4,602,800
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	69,042
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	4,533,758
6	**Minimum investment return.** Enter 5% of line 5			6	226,688

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	226,688
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,236		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	315		
c	Add lines 2a and 2b			2c	1,551
3	Distributable amount before adjustments Subtract line 2c from line 1			3	225,137
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	225,137
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	225,137

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	207,518
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	207,518
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	1,236
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	206,282

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				225,137
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			206,085	
b Total for prior years 20___, 20___, 20___		0		
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.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 207,518				
a Applied to 2013, but not more than line 2a			206,085	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				1,433
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				223,704
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)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0			
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))

See Additional Data Table

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**				206,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	18	
4 Dividends and interest from securities. . . .			14	105,395	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			14	155	
6 Net rental income or (loss) from personal property					
7 Other investment income.	900001	3,032	14	7,143	
8 Gain or (loss) from sales of assets other than inventory			14	77,173	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		3,032		189,884	0

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 192,916

(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

****** | 2015-10-30 | ******

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
JULIE A LORENZ		2015-10-30	☐	P00035775

Firm's name ▶ WAYCROSSE INC — Firm's EIN ▶ 41-1697171

Firm's address ▶ 15407 MCGINTY RD WEST WAYZATA, MN 55391 — Phone no (952) 674-2800

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)
GLOBAL EQUITY FUND -SEG- PASS THROUGH ITEM	P		
GLOBAL EQUITY FUND -SEG- PASS THROUGH ITEM	P		
GLOBAL EQUITY FUND -GEN- PASS THROUGH ITEM	P		
GLOBAL EQUITY FUND -GEN- PASS THROUGH ITEM	P		
INTERNATIONAL EQUITY FUND II -SEG- PASS THROUGH ITEM	P		
INTERNATIONAL EQUITY FUND II -SEG- PASS THROUGH ITEM	P		
INTERNATIONAL EQUITY FUND II -GEN- PASS THROUGH ITEM	P		
INTERNATIONAL EQUITY FUND II -GEN- PASS THROUGH ITEM	P		
US ALL CAP EQUITY FUND PASS THROUGH ITEM	P		
US ALL CAP EQUITY FUND PASS THROUGH ITEM	P		

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)
20,911			20,911
53,622			53,622
1,563			1,563
4,094			4,094
		2,112	-2,112
		427	-427
		2,460	-2,460
		692	-692
		1,478	-1,478
20,222			20,222

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	
			20,911
			53,622
			1,563
			4,094
			-2,112
			-427
			-2,460
			-692
			-1,478
			20,222

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)
TAXABLE BOND FUND PASS THROUGH ITEM	P		
TAXABLE BOND FUND PASS THROUGH ITEM	P		
TAXABLE BOND FUND PASS THROUGH ITEM	P		
TAXABLE BOND FUND PASS THROUGH ITEM	P		
REAL RETURN FUND PASS THROUGH ITEM	P		
REAL RETURN FUND PASS THROUGH ITEM	P		
REAL RETURN FUND PASS THROUGH ITEM	P		
REAL RETURN FUND PASS THROUGH ITEM	P		
90 ALBEMARLE CORP	P	2014-09-18	2014-12-03
120 LAB CP OF AMER HLDG NEW	P		2014-12-12

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)
51			51
185			185
236			236
860			860
		1,310	-1,310
		3,293	-3,293
		7,452	-7,452
		18,657	-18,657
5,485		5,873	-388
12,303		11,432	871

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	
			51
			185
			236
			860
			-1,310
			-3,293
			-7,452
			-18,657
			-388
			871

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)
60 LIQUIDITY SERVICES INC	P	2014-02-24	2014-11-20
70 EMERSON ELECTRIC CO	P	2013-04-23	2014-09-15
120 INTEL CORP	P	2013-06-27	2014-10-29
175 LIQUIDITY SERVICES INC	P		2014-11-20
40 NATIONAL OILWELL VARCO	P	1923-02-26	2014-03-13
105 NATIONAL OILWELL VARCO	P		2014-11-25
26 NOW INC	P		2014-06-17
75 SCOTTS MIRACLE GRO CO	P	2012-05-10	2014-04-24
40 AGRIUM INC	P	2011-05-05	2014-03-14
105 BRIGGS & STRATTON CORP	P	2011-08-05	2014-08-06

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)
626		1,525	-899
4,484		3,836	648
4,038		2,912	1,126
1,825		6,077	-4,252
2,965		2,681	284
7,024		6,330	694
836		705	131
4,548		3,568	980
3,718		3,427	291
1,944		1,734	210

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	
			-899
			648
			1,126
			-4,252
			284
			694
			131
			980
			291
			210

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)
95 BRIGGS & STRATTON CORP	P	2011-08-11	2014-08-06
80 MATERION CORPORATION	P	2007-08-13	2014-08-18
80 MATERION CORPORATION	P	2007-08-31	2014-08-18
50 MATERION CORPORATION	P	2008-03-19	2014-08-18
25 NOW INC	P	2013-02-26	2014-06-02
40 SIEMENS AG ADR	P	2008-04-07	2014-03-13
50 TEREX CORP	P	2008-05-05	2014-01-22
55 XYLEM INC	P	2008-01-22	2014-01-22
10 XYLEM INC	P	2008-02-01	2014-01-22
PASS THROUGH LOSS NON-TRADITIONAL STRATEGIES FUND	P		

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)
1,757		1,286	471
2,635		3,322	-687
2,635		3,863	-1,228
1,647		1,245	402
9		7	2
4,951		4,560	391
2,054		3,625	-1,571
1,976		1,847	129
359		347	12
		95	-95

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	
			471
			-687
			-1,228
			402
			2
			391
			-1,571
			129
			12
			-95

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)
PASS THROUGH GAIN NON-TRADITIONAL STRATEGIES FUND	P		
PASS THROUGH 1231 LOSS NON-TRADITIONAL STRATEGIES FUND	P		
PASS THROUGH 1256 GAIN NON-TRADITIONAL STRATEGIES FUND	P		
PASS THROUGH 1256 GAIN NON-TRADITIONAL STRATEGIES FUND	P		
PASS THROUGH 1231 LOSS NON-TRADITIONAL STRATEGIES FUND	P		
PASS THROUGH LOSS NON-TRADITIONAL STRATEGIES FUND	P		
PASS THROUGH GAIN NON-TRADITIONAL STRATEGIES FUND	P		
PASS THROUGH 1256 GAIN NON-TRADITIONAL STRATEGIES FUND	P		
PASS THROUGH 1256 GAIN NON-TRADITIONAL STRATEGIES FUND	P		
CAPITAL GAINS DIVIDENDS	P		

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)
2,096			2,096
		15	-15
28			28
42			42
		90	-90
		560	-560
12,307			12,307
165			165
248			248
1,567			1,567

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	
			2,096
			-15
			28
			42
			-90
			-560
			12,307
			165
			248
			1,567

Form 990PF Part XV Line 1a - 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).

HAROLD S REED
KATE M REED

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*				
ADOPT-A-FAMILY OF THE PALM BEACHES INC 1712 SECOND AVE NO PALM BEACH, FL 334603210	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000
AMERICAN RED CROSS PO BOX 4002018 DES MOINES, IA 503402018	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000
AMERICAN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (ASPCA) 424 E 92ND ST NEW YORK, NY 101286804	NONE	PUBLIC CHARITY	FLORIDA CHAPTER	1,000
BALSAM MOUNTAIN TRUST 81 PRESERVE ROAD SYLVA, NC 28779	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000
BIG DOG RANCH RESCUE 1090 JUPITER PARK DR 201 JUPITER, FL 33458	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000
BOYS & GIRLS CLUBS OF PALM BEACH COUNTY 800 NORTHPOINT PARKWAY STE 204 WEST PALM BEACH, FL 334071978	NONE	PUBLIC CHARITY	UNRESTRICTED	2,500
BUSCH WILDLIFE SANCTUARY 2500 JUPITER PARK DRIVE JUPITER, FL 33458	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000
CAROLINA CHILDREN'S CHARITY 1064 GARDNER ROAD SUITE 112B CHARLESTON, SC 29407	NONE	PUBLIC CHARITY	UNRESTRICTED	2,000
CHRISTIANS REACHING OUT TO SOCIETY INC 301 FIRST AVE SO LAKE WORTH, FL 334603210	NONE	PUBLIC CHARITY	FUND SUPPORT SERVICES	10,000
FRIENDS OF MACARTHUR BEACH STATE PARK 10900 JACK NICKLAUS DRIVE NORTH PALM BEACH, FL 33408	NONE	PUBLIC CHARITY	NATURAL SCIENCE EDUCATION FUND ENDOWMENT CAMPAIGN	20,000
GRANDMA'S PLACE 184 SPARROW DRIVE ROYAL PALM BEACH, FL 33411	NONE	PUBLIC CHARITY	UNRESTRICTED	2,500
INSTITUTE OF WORLD POLITICS 1521 16TH STREET NW WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	UNRESTRICTED	15,000
LEWIS & CLARK COLLEGE 615 SW PALATINE ROAD PORTLAND, OR 972197899	NONE	PUBLIC CHARITY	EMILY D REED SCHOLARSHIP FUND	20,000
LOGGERHEAD MARINELIFE CENTER 14200 US HWY ONE JUNO BEACH, FL 33408	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000
NATIONAL TRUST FOR SCOTLAND USA 45 SCHOOL STREET 3RD FLOOR BOSTON, MA 02108	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000
Total . . . . ▶ **3a**				206,000

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*				
NATURE CONSERVANCY 4245 N FAIRFAX DRIVE SUITE 100 ARLINGTON,VA 222031606	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000
SAVE THE WHALES 1192 WARING STREET SEASIDE,CA 93955	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000
SEASON TO SHARE 2751 SOUTH DIXIE HIGHWAY WEST PALM BEACH,FL 33405	NONE	PUBLIC CHARITY	UNRESTRICTED	7,500
THE BENJAMIN SCHOOL 11000 ELLISON WILSON ROAD NORTH PALM BEACH,FL 33408	NONE	PUBLIC CHARITY	REED ENDOWMENT FUND & O'CONNOR INVESTMENT CLUB FUND	12,500
THE BLAKE SCHOOL PO BOX 86 MINNEAPOLIS,MN 554862577	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000
THE LORDS PLACE 2808 NORTH AUSTRALIAN AVE WEST PALM BEACH,FL 33407	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000
GLIDE FOUNDATION 330 ELLIS STREET SAN FRANCISCO,CA 94102	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000
URBAN YOUTH IMPACT PO BOX 222592 WEST PALM BEACH,FL 334222592	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000
US FRIENDS OF THE DAVID SHELDRICK WILDLIFE TRUST 201 NORTH ILLINOIS ST INDIANAPOLIS,IN 46204	NONE	PUBLIC CHARITY	UNRESTRICTED	4,500
VILLAGE BAPTIST CHURCH 3600 VILLAGE BOULEVARD WEST PALM BEACH,FL 33407	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000
WORLD WILDLIFE FUND 1250 24TH STREET NW PO BOX 96555 WASHINGTON,DC 200777760	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000
COLLEGE OF CHARLESTON SCHOOL OF THE ARTS 66 GEORGE STREET CHARLESTON,SC 294240001	NONE	PUBLIC CHARITY	DEAN'S EXCELLENCE FUND AND HALSEY INSTITUTE OF CONTEMPORARY ART	20,000
EASTER SEALS 213 S CONGRESS AVENUE WEST PALM BEACH,FL 33409	NONE	PUBLIC CHARITY	UNRESTRICTED	2,000
MEDICAL UNIVERSITY OF SOUTH CAROLINA 18 BEE STREET CHARLESTON,SC 294254500	NONE	PUBLIC CHARITY	UNRESTRICTED	3,000
PLANNED PARENTHOOD 3727 NE MARTIN LUTHER KING JR BLVD PORTLAND,OR 97212	NONE	PUBLIC CHARITY	UNRESTRICTED	500
Total . . . . ▶ **3a**				206,000

TY 2014 Accounting Fees Schedule

Name: THE HAROLD AND KATE REED FAMILY FOUNDATION

EIN: 20-3982052

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WAYCROSSE FEES	2,500	1,209		1,291

TY 2014 Investments Corporate Bonds Schedule

Name: THE HAROLD AND KATE REED FAMILY FOUNDATION

EIN: 20-3982052

Name of Bond	End of Year Book Value	End of Year Fair Market Value
TAXABLE BOND FUND	441,779	459,715

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491308004215

TY 2014 Investments Corporate Stock Schedule

Name: THE HAROLD AND KATE REED FAMILY FOUNDATION

EIN: 20-3982052

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GLOBAL EQUITY FUND	1,344,936	1,765,074
U.S. ALL CAP EQUITY FUND	64,478	310,593
DU PONT E.I. DE NEMOURS	6,034	14,418
3M	6,117	13,967
NCR CORPORATION	4,604	12,676
TEREX CORP	9,311	7,667
WABTEC	2,192	13,902
INGERSOLL RAND	2,786	6,339
SIEMENS AG ADR	7,687	9,520
AGRIUM	6,260	7,104
XYLEM	7,253	9,708
MATERION CORP	0	0
CISCO SYSTEMS	9,828	15,437
BRIGGS & STRATTON	0	0
CORNING INC	5,229	9,057
SCOTTS MIRACLE-GRO	0	0
STANLEY BLACK & DECKER	7,439	9,608
CHICAGO BRIDGE & IRON	8,921	8,816
INTERNATIONAL EQUITY FUND II	352,669	368,116
BANK NEW YORK MELLON	11,284	13,591
EMERSON ELECTRIC	0	0
FEDEX CORP	8,141	13,893
INTEL	8,037	12,157
ITRON INC	1,757	1,692
LIQUIDITY SERVICES INC	0	0
SONY CORP	9,570	10,542
TEVA PHARMACEUTICAL	8,540	11,790
NATIONAL OILWELL VARCO	0	0
AEGION CORP	4,610	3,536
CARDIO SYSTEMS INC	2,390	2,406

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ON ASSIGNMENT INC	4,704	4,979
POPULAR INC NEW F	6,946	7,151
PRECISION CASTPARTS CORP	3,554	3,613

TY 2014 Investments - Other Schedule

Name: THE HAROLD AND KATE REED FAMILY FOUNDATION

EIN: 20-3982052

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
REAL RETURN FUND	AT COST	367,587	411,745
NON TRADITIONAL STRATEGIES FUND	AT COST	865,176	888,036

TY 2014 Other Expenses Schedule

Name: THE HAROLD AND KATE REED FAMILY FOUNDATION

EIN: 20-3982052

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE OF MINNESOTA FEE	25	0		25
PROFESSIONAL FEES	38	0		38
STATE OF DELAWARE FEE	25	0		25
CT CORP FEES	139	0		139
NON-DEDUCTIBLE EXPENSES NON-TRADITIONAL STRATEGIES FUND	1	0		0
NON-DEDUCTIBLE EXPENSES NON-TRADITIONAL STRATEGIES FUND	4	0		0

TY 2014 Other Income Schedule

Name: THE HAROLD AND KATE REED FAMILY FOUNDATION

EIN: 20-3982052

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GLOBAL EQUITY FUND-SEG	2,046	2,046	2,046
TAXABLE BOND FUND-SEG	3,257	3,257	3,257
GLOBAL EQUITY FUND-GEN	129	129	129
INTERNATIONAL EQUITY FUND II-GEN	564	564	564
INTERNATIONAL EQUITY FUND II-SEG	1,735	1,735	1,735
NON TRADITIONAL STRATEGIES FUND SEG	-1,397	-1,397	-1,397
NON TRADITIONAL STRATEGIES FUND SEG	166	166	166
NON TRADITIONAL STRATEGIES FUND SEG	2,648	0	2,648
NON TRADITIONAL STRATEGIES PTP LOSSES	-67	0	-67
NON TRADITIONAL STRATEGIES FUND GEN	-238	-238	-238
NON TRADITIONAL STRATEGIES FUND GEN	28	28	28
NON TRADITIONAL STRATEGIES FUND GEN	451	0	451
TAXABLE BOND FUND-GEN	853	853	853

TY 2014 Other Professional Fees Schedule

Name: THE HAROLD AND KATE REED FAMILY FOUNDATION

EIN: 20-3982052

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES US ALL CAP FUND	1,059	1,059		0
INVESTMENT EXPENSES TAXABLE BOND FUND-SEG	1,470	1,470		0
INVESTMENT EXPENSES GLOBAL EQUITY FUND-SEG	16,285	16,285		0
INVESTMENT EXPENSES CHARLES SCHWAB	3,589	3,589		0
INVESTMENT EXPENSES TAXABLE BOND FUND-GEN	385	385		0
INVESTMENT EXPENSES GLOBAL EQUITY FUND-GEN	1,022	1,022		0
INVESTMENT EXPENSES INTERNATIONAL EQUITY II GENERAL	274	274		0
INVESTMENT EXPENSES INTERNATIONAL EQUITY II SEGREGATED	841	841		0
INVESTMENT EXPENSES - REAL RETURN FUND-GEN	558	558		0
INVESTMENT EXPENSES - REAL RETURN FUND-SEG	3,161	3,161		0
INVESTMENT EXPENSES - NON TRADITIONAL SEG	13,232	13,232		0
INVESTMENT EXPENSES - NON TRADITIONAL GEN	2,253	2,253		0

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TY 2014 Taxes Schedule

Name: THE HAROLD AND KATE REED FAMILY FOUNDATION

EIN: 20-3982052

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID - GLOBAL EQUITY FUND-SEG	2,048	2,048		0
FOREIGN TAXES PAID - US ALL CAP EQUITY	6	6		0
FEDERAL TAX PAID	12,600	0		0
FOREIGN TAXES PAID - GLOBAL EQUITY FUND-GEN	128	128		0
FOREIGN TAXES PAID - INTERNATIONAL EQ II GENERAL	286	286		0
FOREIGN TAXES PAID - INTERNATIONAL EQ II SEGREGATED	880	880		0
FOREIGN TAXES PAID - SCHWAB	215	215		0
FOREIGN TAXES PAID NON TRADITIONAL SEG	247	247		0
STATE TAXES PAID NON TRADITIONAL SEG	15	15		0
FOREIGN TAXES PAID NON TRADITIONAL GEN	42	42		0
STATE TAXES PAID NON TRADITIONAL GEN	3	3		0