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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

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▶ 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 WANDA J HERNDON FOUNDATION		A Employer identification number 20-8089043	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 263		B Telephone number (see instructions) (302) 658-7796	
City or town, state or province, country, and ZIP or foreign postal code ROCKLAND, DE 19732		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)▶\$ 238,905		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	12,599	12,599		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	8,344			
	b Gross sales price for all assets on line 6a <u>55,339</u>				
	7 Capital gain net income (from Part IV , line 2) . . .		8,344		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	20,943	20,943		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) 	260			
	b Accounting fees (attach schedule) 	2,984			
	c Other professional fees (attach schedule) 	2,413	2,413		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . . 	600			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) 	25			
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	6,282	2,413		0
	25 Contributions, gifts, grants paid	8,000			8,000
	26 Total expenses and disbursements. Add lines 24 and 25	14,282	2,413		8,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	6,661			
	b Net investment income (if negative, enter -0-)		18,530		
	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	2,656	787	787
	2	Savings and temporary cash investments	2,855	3,073	3,073
	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)	185,444	193,756	235,045
	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)			
	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)	190,955	197,616	238,905	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	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	190,955	197,616	
	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)	190,955	197,616		
31	Total liabilities and net assets/fund balances (see instructions) . . .	190,955	197,616		

Part III

Analysis of Changes in Net Assets or Fund Balances

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)
1 a	PUBLICLY TRADED SECURITIES			
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 55,339	0	46,995	8,344
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	
a 0	0	0	8,344
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	8,344
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	5,000	227,712	0 021958
2012	5,000	213,040	0 023470
2011		210,653	0 000000
2010	38,448	227,853	0 168740
2009	19,990	227,586	0 087835

2	Total of line 1, column (d).	2	0 302003
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 060401
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	241,286
5	Multiply line 4 by line 3.	5	14,574
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	185
7	Add lines 5 and 6.	7	14,759
8	Enter qualifying distributions from Part XII, line 4.	8	8,000

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			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1371	
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-)		20	
3		Add lines 1 and 2.		3371	
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-		5371	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	556
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	200
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		7	756
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.		10385	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 385 Refunded		11	

Part VII-A

Statements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a	Yes	No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		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?		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		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		No
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
		• By language in the governing instrument, or				
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	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)				
		WA				
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 POWDERMILL FINANCIAL SOLUTIONS LLC Telephone no (302) 658-7796 Located at PO BOX 263 ROCKLAND DE ZIP+4 19732			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?.	1c		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?. 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
WANDA J HERNDON	DIR, PRES	0	0	0
2033 2ND AVENUE PH-3 SEATTLE, WA 98121	1 00			
MARY J WILLIAMS	SEC/VP/DIRECTOR	0	0	0
535 HIGH DRIVE LAGUNA BEACH, CA 92651	1 00			
DR AVON LORRAINE BURNS	DIRECTOR	0	0	0
1623 BROAD CT SAGINAW, MI 48503	1 00			
MARY BROADWAY	DIRECTOR	0	0	0
4790 DRESDEN CT SAGINAW, MI 28601	1 00			
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.	

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	238,505
b	Average of monthly cash balances.	1b	6,455
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	244,960
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	244,960
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	3,674
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	241,286
6	Minimum investment return. Enter 5% of line 5.	6	12,064

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	12,064
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	371
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	371
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	11,693
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	11,693
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	11,693

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	8,000
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	8,000
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	8,000

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				11,693
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			4,587	
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 ▶ \$ 8,000				
a Applied to 2013, but not more than line 2a			4,587	
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.				3,413
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				8,280
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1

Information Regarding Foundation Managers:

a

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

WANDA J HERNDON

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

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2014)

Enter gross amounts unless otherwise indicated

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

[illegible]

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

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here	*****	2015-08-31	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name STEPHEN PETRUCCI	Preparer's Signature	Date	Check if self-employed ☒	PTIN
	Firm's name ☒ POWDERMILL FINANCIAL SOLUTIONS LLC			Firm's EIN ☒	
	Firm's address ☒ PO BOX 263 ROCKLAND, DE 197320263			Phone no (302) 658-7796	

TY 2014 Accounting Fees Schedule

Name: WANDA J HERNDON FOUNDATION

EIN: 20-8089043

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
POWDERMILL FINANCIAL SOLUTIONS TAX & ACCOUNTING	2,984			

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: WANDA J HERNDON FOUNDATION

EIN: 20-8089043

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PUBLICLY TRADED SECURITIES		Purchased			55,339	46,995			8,344	

**TY 2014 Investments Corporate
Stock Schedule**

Name: WANDA J HERNDON FOUNDATION

EIN: 20-8089043

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED SCHEDULE	193,756	235,045

TY 2014 Legal Fees Schedule

Name: WANDA J HERNDON FOUNDATION

EIN: 20-8089043

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Cordova Law Legal Fees	260			

TY 2014 Other Expenses Schedule

Name: WANDA J HERNDON FOUNDATION

EIN: 20-8089043

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE REGISTRATION	25			

TY 2014 Other Professional Fees Schedule

Name: WANDA J HERNDON FOUNDATION

EIN: 20-8089043

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BRINKER INV MNGMT FEES	2,413	2,413		

TY 2014 Taxes Schedule

Name: WANDA J HERNDON FOUNDATION

EIN: 20-8089043

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL	600			



2014 Informational Tax Reporting Statement

WANDA J HERNDON FOUNDATION

Account No. 675-497754 Customer Service: 800-333-4573

Recipient ID No. **-*9043 Payer's Fed ID Number: 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2014 Proceeds from Broker and Barter Exchange Transactions*

Short-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP											
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld	
DOUBLELINE LOW DURATION CL N, DLSNX, 258620855											
Sale	6.533	various	11/12/14	66.51	66.45		0.06				
DRIEHAUS EVENT DRIVEN FUND, DEVDX, 262028814											
Sale	21.897	03/14/14	08/11/14	233.64	242.84		-9.20				
PIMCO TOTAL RETURN CLASS D, PTTDX, 693391674											
Sale	19.158	various	10/01/14	209.00	217.10		-8.10				
RIVERPARK STRATEGIC INCOME FUND RETAIL, RSIVX, 76882K751											
Sale	42.959	11/19/13	08/11/14	445.48	440.23		5.25				
WASATCH EMERGING MARKETS SMALL CAP FD, WAEMX, 936793884											
Sale	20.612	12/27/13	03/14/14	52.15	55.20		-3.05				
TOTALS				1,006.78	1,021.82			0.00			
Short-Term Realized Gain							5.31				
Short-Term Realized Loss							-20.35				
Wash Sale Loss Disallowed										0.00	
Market Discount										0.00	

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2014 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP										
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any (c)	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
ASTON/RIVER ROAD INDEPENDENT VALUE N, ARIVX, 00080Y611										
Sale	20.945	05/09/11	08/11/14	240.87	227.02		13.85			
AVENUE CREDIT STRATEGIES INVESTOR, ACSAX, 05358F103										
Sale	10.991	06/05/13	06/19/14	132.00	123.73		8.27			
Sale	36.968	06/05/13	08/11/14	433.64	416.37		17.27			
Subtotals				565.64	540.10					
CLEARBRIDGE SMALL CAP GRW CL A, SASMX, 52470H815										
Sale	24.957	01/08/13	03/14/14	726.25	543.70		182.55			
Sale	53.077	01/08/13	06/19/14	1,463.33	1,156.32		307.01			
Sale	8.930	01/08/13	08/11/14	242.64	194.55		48.09			
Subtotals				2,432.22	1,894.57					
COLUMBIA DIVIDEND OPPORTUNITY CL A, INUTX, 19763P283										
Sale	18.018	10/15/10	03/14/14	181.98	133.75		48.23			
Sale	42.879	10/15/10	08/11/14	455.37	318.30		137.07			
Subtotals				637.35	452.05					
COLUMBIA SELECT LRG CAP GROWTH CLASS A, ELGAX, 19765Y712										
Sale	121.613	08/25/11	03/14/14	2,400.64	1,426.13		974.51			
Sale	24.051	08/25/11	06/19/14	450.96	282.04		168.92			
Sale	40.771	08/25/11	08/11/14	728.57	478.11		250.46			
Subtotals				3,580.17	2,186.28					

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2014 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP										
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
DELAWARE VALUE FD CL A, DDVAX, 24610C881										
Sale	20.928	03/27/09	08/11/14	367.50	157.39		210.11			
Sale	12.020	03/27/09	11/12/14	217.44	90.40		127.04			
Subtotals				584.94	247.79					
DOUBLELINE LOW DURATION CL N, DLSNX, 258620855										
Sale	16.983	03/20/12	06/19/14	173.57	172.76		0.81			
Sale	365.570	various	11/12/14	3,721.50	3,718.84		2.66			
Subtotals				3,895.07	3,891.60					
DOUBLELINE TOTAL RT BOND FD CL N, DLTNX, 258620202										
Sale	108.098	06/04/10	08/11/14	1,188.00	1,182.78		5.22			
Sale	103.000	06/04/10	11/12/14	1,129.91	1,127.00		2.91			
Subtotals				2,317.91	2,309.78					
DREYFUS BOND MARKET INDEX INVS, DBMIX, 261978886										
Sale	46.000	12/09/09	03/14/14	482.08	481.04		1.04			
Sale	42.000	12/09/09	08/11/14	444.36	439.21		5.15			
Subtotals				926.44	920.25					
DRIEHAUS ACTIVE INCOME FUND, LCMAX, 262028855										
Sale	19.981	01/21/11	03/14/14	216.00	221.40	W 1.69	-5.40			
Sale	321.000	01/21/11	06/19/14	3,463.59	3,556.79	W 1.07	-93.20			
Sale	32.030	01/21/11	08/11/14	341.76	354.90		-13.14			
Sale	100.095	01/21/11	11/12/14	1,055.00	1,109.09		-54.09			
Subtotals				5,076.35	5,242.18					

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Recipient ID No. **.*9043 Payer's Fed ID Number: 04-3523567

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2014 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP										
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
FORWARD EM CORPORATEDEBT FUND INVESTOR, FFXRX, 349913657										
Sale	24.973	03/20/12	08/11/14	235.25	242.40		-7.15			
JP MORGAN STRATEGIC INCOME OPPORT A, JSOAX, 4812A4385										
Sale	16.000	02/23/10	03/14/14	190.40	185.41		4.99			
Sale	261.219	02/23/10	06/19/14	3,108.51	3,027.09		81.42			
Sale	24.979	02/23/10	08/11/14	295.50	289.46		6.04			
Sale	94.000	02/23/10	11/12/14	1,106.38	1,089.30		17.08			
Subtotals				4,700.79	4,591.26					
LISTED PRIVATE EQUITY CLASS A, LPEFX, 317609816										
Sale	33.509	03/27/09	08/11/14	232.22	117.66		114.56			
MFS INTERNATIONAL VALUE FUND CL A, MGIAx, 55273E301										
Sale	32.087	03/27/09	03/14/14	1,065.28	528.43		536.85			
Sale	48.849	03/27/09	06/19/14	1,741.46	804.48		936.98			
Sale	11.889	03/27/09	08/11/14	409.92	195.80		214.12			
Subtotals				3,216.66	1,528.71					
PIMCO TOTAL RETURN CLASS D, PTTDx, 693391674										
Sale	14.013	02/23/10	03/14/14	152.04	153.55	W 0.33	-1.51			
Sale	23.978	02/23/10	06/19/14	261.60	262.56	W 0.16	-0.96			
Sale	46.957	02/23/10	08/11/14	514.65	514.17		0.48			
Sale	348.328	various	10/01/14	3,800.24	3,814.15	W 0.05	-13.91			
Sale	688.629	various	10/01/14	7,512.97	7,803.43		-290.46			

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2014 Informational Tax Reporting Statement

WANDA J HERNDON FOUNDATION

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Recipient ID No. **-*9043 Payer's Fed ID Number: 04-3523567

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2014 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP										
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
PIMCO TOTAL RETURN CLASS D, PTTDX, 693391674										
Sale	1.355	02/23/10	10/08/14	14.84	15.43		-0.59			
Subtotals				12,256.34	12,563.29					
RIDGEWORTH MID CAP VALUE EQUITY CL I, SMVTX, 76628R615										
Sale	54.000	07/16/10	06/19/14	806.22	552.86		253.36			
Sale	29.896	07/16/10	08/11/14	431.70	306.08		125.62			
Subtotals				1,237.92	858.94					
RIVERNORTH CORE OPPORTUNITY FD CL R, RNCOX, 76881N103										
Sale	42.804	03/27/09	08/11/14	563.30	359.63		203.67			
RS GLOBAL NATURAL RESOURCES CL A, RSNRX, 74972H705										
Sale	26.983	01/21/11	11/12/14	852.12	1,015.14		-163.02			
SPARTAN 500 INDEX FUND ADVANTAGE CLASS, FUSVX, 315911701										
Sale	14.041	03/27/09	03/14/14	919.94	489.14		430.80			
Sale	3.994	03/27/09	06/19/14	278.72	139.14		139.58			
Sale	6.979	03/27/09	08/11/14	480.34	243.13		237.21			
Subtotals				1,679.00	871.41					
T ROWE PRICE GROWTH STOCK ADVISOR CL, TRSAX, 741479208										
Sale	48.274	03/27/09	03/14/14	2,539.20	954.72		1,584.48			
Sale	3.002	03/27/09	06/19/14	158.10	59.37		98.73			
Sale	10.948	03/27/09	08/11/14	583.44	216.52		366.92			
Subtotals				3,280.74	1,230.61					

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2014 Informational Tax Reporting Statement

WANDA J HERNDON FOUNDATION

Account No. **675-497754** Customer Service: **800-333-4573**

Recipient ID No. ****.*9043** Payer's Fed ID Number: 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2014 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold type**)

1a Description of property, Stock or Other Symbol, CUSIP											
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 Sta Tax Withheld	
TCW RELATIVE VALUE DIVIDEND APPREC CL N, TGIGX, 87234N518											
Sale	42.949	03/27/09	06/19/14	728.42	282.02		446.40				
Sale	40.852	03/27/09	08/11/14	677.32	268.25		409.07				
Subtotals				1,405.74	550.27						
TOUCHSTONE FOCUSED CLASS A, TFOAX, 89154X245											
Sale	7.957	01/21/11	08/11/14	281.12	203.59		77.53				
WASATCH EMERGING MARKETS SMALL CAP FD, WAEMX, 936793884											
Sale	920.189	various	03/14/14	2,328.08	1,965.93		362.15				
Sale	8.179	12/27/12	03/14/14	20.69	21.91		-1.22				
Subtotals				2,348.77	1,987.84						
WASATCH FRONTIER EMERGING SMALL CO'S, WAFMX, 936793819											
Sale	79.000	10/11/12	08/11/14	263.86	216.71		47.15				
WASATCH INTERNATIONAL OPPORTUNITIES FD, WAIOX, 936793702											
Sale	420.621	03/27/09	06/19/14	1,287.10	553.90		733.20				
Sale	75.510	03/27/09	08/11/14	234.08	99.44		134.64				
Subtotals				1,521.18	653.34						
TOTALS				54,331.97	44,902.42			0.00			
	Long-Term Realized Gain						10,074.20				
	Long-Term Realized Loss						-644.65				
	Wash Sale Loss Disallowed						3.30				
	Market Discount						0.00				

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Form 990-PF Part I Line 6a Statement - 2014

1/1/2014 through 12/31/2014

7/2/2015

Page 1

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L.
SHORT TERM							
I- Bnnker 675-497754	Wasatch Emerging Markets Small Cap Fund	20 612	12/27/2013	3/17/2014	52	44	8
I- Bnnker 675-497754	Dnehaus Event Driven Fund	21.897	3/17/2014	8/12/2014	234	243	-9
I- Bnnker 675-497754	RiverPark Strategic Income Fund Retail Class	42.959	11/20/2013	8/12/2014	445	436	9
I- Brinker 675-497754	Pimco Total Return Class D	1 881	11/1/2013	10/2/2014	21	21	-1
I- Brinker 675-497754	Pimco Total Return Class D	1 790	12/1/2013	10/2/2014	20	20	-1
I- Bnnker 675-497754	Pimco Total Return Class D	1 193	12/11/2013	10/2/2014	13	13	-0
I- Bnnker 675-497754	Pimco Total Return Class D	6 238	12/11/2013	10/2/2014	68	70	-2
I- Bnnker 675-497754	Pimco Total Return Class D	1 239	1/1/2014	10/2/2014	14	14	-0
I- Brinker 675-497754	Pimco Total Return Class D	1.235	2/1/2014	10/2/2014	13	14	-0
I- Bnnker 675-497754	Pimco Total Return Class D	1.405	3/1/2014	10/2/2014	15	16	-0
I- Bnnker 675-497754	Pimco Total Return Class D	1.674	4/1/2014	10/2/2014	18	19	-0
I- Bnnker 675-497754	Pimco Total Return Class D	1.762	5/1/2014	10/2/2014	19	20	-1
I- Bnnker 675-497754	Pimco Total Return Class D	2.298	6/1/2014	10/2/2014	25	26	-1
I- Brinker 675-497754	Pimco Total Return Class D	1 822	7/1/2014	10/2/2014	20	20	-1
I- Brinker 675-497754	Pimco Total Return Class D	2 009	8/1/2014	10/2/2014	22	23	-1
I- Bnnker 675-497754	Pimco Total Return Class D	1 811	9/1/2014	10/2/2014	20	20	-1
I- Bnnker 675-497754	Pimco Total Return Class D	1 355	10/1/2014	10/9/2014	15	15	-0
I- Bnnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0 451	12/1/2013	11/13/2014	5	5	0
I- Brinker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.504	1/1/2014	11/13/2014	5	5	0
I- Bnnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0 449	2/1/2014	11/13/2014	5	5	0
I- Bnnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0 466	3/1/2014	11/13/2014	5	5	-0
I- Bnnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.456	4/1/2014	11/13/2014	5	5	0
I- Bnnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0 519	5/1/2014	11/13/2014	5	5	0
I- Brinker 675-497754	DoubleLine Low Duration Bond Fund Class N	0 771	6/1/2014	11/13/2014	8	8	-0
I- Brinker 675-497754	DoubleLine Low Duration Bond Fund Class N	0 582	7/1/2014	11/13/2014	6	6	-0
I- Brinker 675-497754	DoubleLine Low Duration Bond Fund Class N	0 600	8/1/2014	11/13/2014	6	6	-0
I- Bnnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0 581	9/1/2014	11/13/2014	6	6	-0
I- Brinker 675-497754	DoubleLine Low Duration Bond Fund Class N	0 570	10/1/2014	11/13/2014	6	6	0
I- Brinker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.584	11/1/2014	11/13/2014	6	6	0
TOTAL SHORT TERM					1,100	1,100	-0
LONG TERM							
I- Brinker 675-497754	Columbia Dividend Opportunity	18 018	10/18/2010	3/17/2014	182	138	44
I- Bnnker 675-497754	Columbia Select Large Cap Growth Fund	121 613	8/26/2011	3/17/2014	2,401	1,425	975
I- Brinker 675-497754	Dreyfus Bond Market	46 000	12/10/2009	3/17/2014	482	482	0
I- Bnnker 675-497754	Dnehaus Active Income Fund	19.981	1/24/2011	3/17/2014	216	220	-4
I- Brinker 675-497754	Spartan 500 Index	14 041	3/30/2009	3/17/2014	920	538	382
I- Bnnker 675-497754	JP Morgan Strategic Income Opp A	16 000	2/24/2010	3/17/2014	190	186	4
I- Bnnker 675-497754	ClearBridge Small Cap Growth Fund Class A	24.957	1/9/2013	3/17/2014	726	514	212
I- Brinker 675-497754	MFS International Value Fund CL A	32 087	3/30/2009	3/17/2014	1,065	675	391
I- Brinker 675-497754	Pimco Total Return Class D	14 013	2/24/2010	3/17/2014	152	157	-5
I- Bnnker 675-497754	T Rowe Pnce Growth	48.274	3/30/2009	3/17/2014	2,539	1,045	1,494
I- Bnnker 675-497754	Wasatch Emerging Markets Small Cap Fund	384.415	10/18/2010	3/17/2014	973	827	146
I- Bnnker 675-497754	Wasatch Emerging Markets Small Cap Fund	0.179	12/28/2010	3/17/2014	0	0	0
I- Bnnker 675-497754	Wasatch Emerging Markets Small Cap Fund	535 595	12/21/2011	3/17/2014	1,355	1,152	203
I- Brinker 675-497754	Wasatch Emerging Markets Small Cap Fund	8 179	12/27/2012	3/17/2014	21	18	3
I- Brinker 675-497754	Avenue Credit Strategies Fund Investor Class	10 991	6/6/2013	6/20/2014	132	123	9
I- Brinker 675-497754	Columbia Select Large Cap Growth Fund	24 051	8/26/2011	6/20/2014	451	282	169
I- Brinker 675-497754	DoubleLine Low Duration Bond Fund Class N	16 983	3/21/2012	6/20/2014	174	172	1
I- Brinker 675-497754	Dnehaus Active Income Fund	321 000	1/24/2011	6/20/2014	3,464	3,529	-65
I- Bnnker 675-497754	Spartan 500 Index	3 994	3/30/2009	6/20/2014	279	153	125
I- Brinker 675-497754	JP Morgan Strategic Income Opp A	261 219	2/24/2010	6/20/2014	3,109	3,042	67
I- Brinker 675-497754	ClearBridge Small Cap Growth Fund Class A	53 077	1/9/2013	6/20/2014	1,463	1,093	370
I- Brinker 675-497754	MFS International Value Fund CL A	48 849	3/30/2009	6/20/2014	1,741	1,027	714
I- Bnnker 675-497754	Pimco Total Return Class D	23 978	2/24/2010	6/20/2014	262	269	-7
I- Bnnker 675-497754	T Rowe Pnce Growth	3 002	3/30/2009	6/20/2014	158	65	93

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Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
I- Bnnker 675-497754	Ridgeworth Mid Cap Value Equity	54.000	7/19/2010	6/20/2014	806	604	202
I- Bnnker 675-497754	TCW Dividend	42.949	3/30/2009	6/20/2014	728	342	386
I- Bnnker 675-497754	Wasatch International Opportunities FD	420.621	3/30/2009	6/20/2014	1,287	768	519
I- Brinker 675-497754	Aston/River RD Independent Value	20.945	5/10/2011	8/12/2014	241	227	14
I- Brinker 675-497754	Avenue Credit Strategies Fund Investor Class	36.968	6/6/2013	8/12/2014	434	415	18
I- Brinker 675-497754	Columbia Dividend Opportunity	42.879	10/18/2010	8/12/2014	455	329	126
I- Bnnker 675-497754	Columbia Select Large Cap Growth Fund	40.771	8/26/2011	8/12/2014	729	478	251
I- Bnnker 675-497754	Delaware Value FD CL	20.928	3/30/2009	8/12/2014	368	178	190
I- Bnnker 675-497754	DoubleLine Total Return Bond Fund	108.098	6/7/2010	8/12/2014	1,188	1,191	-3
I- Bnnker 675-497754	Dreyfus Bond Market	42.000	12/10/2009	8/12/2014	444	441	4
I- Brinker 675-497754	Dnehaus Active Income Fund	32.030	1/24/2011	8/12/2014	342	352	-10
I- Brinker 675-497754	Spartan 500 Index	6.979	3/30/2009	8/12/2014	480	269	211
I- Bnnker 675-497754	Listed Private Equity Class A	33.509	3/30/2009	8/12/2014	232	144	88
I- Bnnker 675-497754	Forward EM Corporate Debt Fund Investor CI	24.973	3/21/2012	8/12/2014	235	242	-7
I- Bnnker 675-497754	JP Morgan Strategic Income Opp A	24.979	2/24/2010	8/12/2014	296	291	5
I- Bnnker 675-497754	ClearBridge Small Cap Growth Fund Class A	8.930	1/9/2013	8/12/2014	243	184	59
I- Bnnker 675-497754	MFS International Value Fund CL A	11.889	3/30/2009	8/12/2014	410	250	160
I- Bnnker 675-497754	Pimco Total Return Class D	46.957	2/24/2010	8/12/2014	515	526	-11
I- Bnnker 675-497754	T Rowe Pnce Growth	10.948	3/30/2009	8/12/2014	583	237	346
I- Bnnker 675-497754	Ridgeworth Mid Cap Value Equity	29.896	7/19/2010	8/12/2014	432	335	97
I- Bnnker 675-497754	Rivernorth Core	42.804	3/30/2009	8/12/2014	563	400	164
I- Bnnker 675-497754	TCW Dividend	40.852	3/30/2009	8/12/2014	677	327	350
I- Bnnker 675-497754	Touchstone Focused Fund Class A	7.957	5/17/2013	8/12/2014	281	205	76
I- Bnnker 675-497754	Wasatch International Opportunities FD	75.510	3/30/2009	8/12/2014	234	138	96
I- Bnnker 675-497754	Wasatch Frontier Emerging Small Countries	79.000	10/12/2012	8/12/2014	264	194	70
I- Brinker 675-497754	Pimco Total Return Class D	221.604	2/24/2010	10/2/2014	2,418	2,482	-65
I- Brinker 675-497754	Pimco Total Return Class D	0.490	3/1/2010	10/2/2014	5	5	-0
I- Brinker 675-497754	Pimco Total Return Class D	2.903	4/1/2010	10/2/2014	32	33	-1
I- Brinker 675-497754	Pimco Total Return Class D	2.971	5/1/2010	10/2/2014	32	33	-1
I- Brinker 675-497754	Pimco Total Return Class D	2.728	6/1/2010	10/2/2014	30	31	-1
I- Brinker 675-497754	Pimco Total Return Class D	2.694	7/1/2010	10/2/2014	29	30	-1
I- Brinker 675-497754	Pimco Total Return Class D	2.748	8/1/2010	10/2/2014	30	31	-1
I- Bnnker 675-497754	Pimco Total Return Class D	2.520	9/1/2010	10/2/2014	27	28	-1
I- Brinker 675-497754	Pimco Total Return Class D	2.586	10/1/2010	10/2/2014	28	29	-1
I- Bnnker 675-497754	Pimco Total Return Class D	2.743	11/1/2010	10/2/2014	30	31	-1
I- Bnnker 675-497754	Pimco Total Return Class D	2.762	12/1/2010	10/2/2014	30	31	-1
I- Bnnker 675-497754	Pimco Total Return Class D	52.103	12/8/2010	10/2/2014	568	584	-15
I- Bnnker 675-497754	Pimco Total Return Class D	3.044	1/1/2011	10/2/2014	33	34	-1
I- Bnnker 675-497754	Pimco Total Return Class D	2.202	2/1/2011	10/2/2014	24	25	-1
I- Brinker 675-497754	Pimco Total Return Class D	2.297	3/1/2011	10/2/2014	25	26	-1
I- Bnnker 675-497754	Pimco Total Return Class D	2.376	4/1/2011	10/2/2014	26	27	-1
I- Brinker 675-497754	Pimco Total Return Class D	2.372	5/1/2011	10/2/2014	26	27	-1
I- Brinker 675-497754	Pimco Total Return Class D	18.983	5/10/2011	10/2/2014	207	213	-6
I- Brinker 675-497754	Pimco Total Return Class D	2.429	6/1/2011	10/2/2014	27	27	-1
I- Brinker 675-497754	Pimco Total Return Class D	2.343	6/30/2011	10/2/2014	26	26	-1
I- Bnnker 675-497754	Pimco Total Return Class D	2.174	7/29/2011	10/2/2014	24	24	-1
I- Brinker 675-497754	Pimco Total Return Class D	1.919	8/31/2011	10/2/2014	21	22	-1
I- Bnnker 675-497754	Pimco Total Return Class D	1.653	9/30/2011	10/2/2014	18	19	-0
I- Bnnker 675-497754	Pimco Total Return Class D	1.643	11/1/2011	10/2/2014	18	18	-0
I- Bnnker 675-497754	Pimco Total Return Class D	1.813	12/1/2011	10/2/2014	20	20	-1
I- Bnnker 675-497754	Pimco Total Return Class D	2.697	12/28/2011	10/2/2014	29	30	-1
I- Brinker 675-497754	Pimco Total Return Class D	1.531	1/1/2012	10/2/2014	17	17	-0
I- Bnnker 675-497754	Pimco Total Return Class D	1.121	2/1/2012	10/2/2014	12	13	-0
I- Brinker 675-497754	Pimco Total Return Class D	1.041	3/1/2012	10/2/2014	11	12	-0
I- Brinker 675-497754	Pimco Total Return Class D	1.304	4/1/2012	10/2/2014	14	15	-0
I- Brinker 675-497754	Pimco Total Return Class D	1.198	5/1/2012	10/2/2014	13	13	-0
I- Brinker 675-497754	Pimco Total Return Class D	1.329	6/1/2012	10/2/2014	15	15	-0
I- Bnnker 675-497754	Pimco Total Return Class D	1.174	7/1/2012	10/2/2014	13	13	-0

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Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L...
I- Brnker 675-497754	Pimco Total Return Class D	0.904	8/1/2012	10/2/2014	10	10	-0
I- Brnker 675-497754	Pimco Total Return Class D	0.943	9/1/2012	10/2/2014	10	11	-0
I- Brnker 675-497754	Pimco Total Return Class D	0.760	10/1/2012	10/2/2014	8	9	-0
I- Brnker 675-497754	Pimco Total Return Class D	359.000	10/12/2012	10/2/2014	3,917	4,022	-105
I- Brnker 675-497754	Pimco Total Return Class D	1.745	11/1/2012	10/2/2014	19	20	-1
I- Brnker 675-497754	Pimco Total Return Class D	2.124	12/1/2012	10/2/2014	23	24	-1
I- Brnker 675-497754	Pimco Total Return Class D	10.985	12/12/2012	10/2/2014	120	123	-3
I- Brnker 675-497754	Pimco Total Return Class D	8.063	12/12/2012	10/2/2014	88	90	-2
I- Brnker 675-497754	Pimco Total Return Class D	8.388	12/27/2012	10/2/2014	92	94	-2
I- Brnker 675-497754	Pimco Total Return Class D	1.647	1/1/2013	10/2/2014	18	18	-0
I- Brnker 675-497754	Pimco Total Return Class D	1.212	2/1/2013	10/2/2014	13	14	-0
I- Brnker 675-497754	Pimco Total Return Class D	121.782	2/15/2013	10/2/2014	1,329	1,364	-36
I- Brnker 675-497754	Pimco Total Return Class D	1.502	3/1/2013	10/2/2014	16	17	-0
I- Brnker 675-497754	Pimco Total Return Class D	2.088	4/1/2013	10/2/2014	23	23	-1
I- Brnker 675-497754	Pimco Total Return Class D	2.503	5/1/2013	10/2/2014	27	28	-1
I- Brnker 675-497754	Pimco Total Return Class D	2.064	6/1/2013	10/2/2014	23	23	-1
I- Brnker 675-497754	Pimco Total Return Class D	141.000	6/6/2013	10/2/2014	1,538	1,580	-41
I- Brnker 675-497754	Pimco Total Return Class D	1.610	7/1/2013	10/2/2014	18	18	-0
I- Brnker 675-497754	Pimco Total Return Class D	2.051	8/1/2013	10/2/2014	22	23	-1
I- Brnker 675-497754	Pimco Total Return Class D	2.215	9/1/2013	10/2/2014	24	25	-1
I- Brnker 675-497754	Pimco Total Return Class D	1.677	10/1/2013	10/2/2014	18	19	-0
I- Brnker 675-497754	Delaware Value FD CL	12.020	3/30/2009	11/13/2014	217	103	115
I- Brnker 675-497754	DoubleLine Total Return Bond Fund	103.000	6/7/2010	11/13/2014	1,130	1,134	-4
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	182.017	3/21/2012	11/13/2014	1,853	1,847	5
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.266	4/1/2012	11/13/2014	3	3	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.436	5/1/2012	11/13/2014	4	4	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.450	6/1/2012	11/13/2014	5	5	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.473	7/1/2012	11/13/2014	5	5	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.385	8/1/2012	11/13/2014	4	4	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.355	9/1/2012	11/13/2014	4	4	-0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.317	10/1/2012	11/13/2014	3	3	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.309	11/1/2012	11/13/2014	3	3	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.322	12/1/2012	11/13/2014	3	3	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.063	12/5/2012	11/13/2014	1	1	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.357	1/1/2013	11/13/2014	4	4	-0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.255	2/1/2013	11/13/2014	3	3	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	69.931	2/15/2013	11/13/2014	712	714	-2
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.368	3/1/2013	11/13/2014	4	4	-0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.347	4/1/2013	11/13/2014	4	4	-0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.405	5/1/2013	11/13/2014	4	4	-0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.387	6/1/2013	11/13/2014	4	4	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	106.000	6/6/2013	11/13/2014	1,079	1,080	-1
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.517	7/1/2013	11/13/2014	5	5	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.504	8/1/2013	11/13/2014	5	5	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.454	9/1/2013	11/13/2014	5	5	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.296	10/1/2013	11/13/2014	3	3	0
I- Brnker 675-497754	DoubleLine Low Duration Bond Fund Class N	0.356	11/1/2013	11/13/2014	4	4	0
I- Brnker 675-497754	Dnehaus Active Income Fund	100.095	1/24/2011	11/13/2014	1,055	1,100	-45
I- Brnker 675-497754	JP Morgan Strategic Income Opp A	94.000	2/24/2010	11/13/2014	1,106	1,095	12
I- Brnker 675-497754	RS Global Natural Resources	26.983	1/24/2011	11/13/2014	852	1,009	-157
TOTAL LONG TERM					54,239	45,894	8,344
OVERALL TOTAL					55,339	46,995	8,344

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Security	Shares	Quote/Price	est	Cost Basis	Gain/Loss	Balance
I- Brinker 675-497754						
Aston/River RD Independent Value	218 735	10.270		2,365	-118	2,246
Avenue Credit Strategies Fund Investor Class Shares	713 637	10.770		8,035	-349	7,686
Baron Emerging Markets Fund Retail Class	199.341	11 910		2,450	-76	2,374
ClearBridge Small Cap Growth Fund Class A	152 308	28 180		3,567	725	4,292
Columbia Dividend Opportunity	1,070 462	9 480		8,444	1,703	10,148
Columbia Select Large Cap Growth Fund	902.076	17.510		11,959	3,836	15,795
Delaware Value FD CL	707 481	18 230		6,060	6,838	12,897
DoubleLine Low Duration Bond Fund Class N	351 628	9 900		3,572	-91	3,481
DoubleLine Total Return Bond Fund	2,683 045	10 970		29,543	-110	29,433
Dreyfus Bond Market	1,527 662	10 560		16,072	60	16,132
Driehaus Active Income Fund	565 963	10.420		6,217	-320	5,897
Driehaus Event Driven Fund	196 651	10.020		2,180	-210	1,970
Forward EM Corporate Debt Fund Investor Class	635.332	8 760		6,153	-587	5,566
JP Morgan Strategic Income Opp A	506 333	11.690		5,897	22	5,919
Legg Mason BW Absolute Return Opportunities Fund Class A	189 882	12 420		2,475	-117	2,358
Listed Private Equity Class A	582 981	6 590		2,559	1,283	3,842
MFS International Value Fund CL A	293 299	33 060		6,277	3,420	9,696
Ridgeworth Mid Cap Value Equity	725 385	13 690		8,271	1,660	9,931
Rivernorth Core	854 430	12 040		8,184	2,104	10,287
RiverPark Strategic Income Fund Retail Class	936.142	10 050		9,596	-188	9,408
RS Global Natural Resources	85 673	24 810		3,115	-989	2,126
Spartan 500 Index	148 702	72 850		6,131	4,702	10,833
T Rowe Price Growth	276 139	51.230		6,696	7,451	14,147
T Rowe Price Intl Stock Advisor	384 326	15.520		5,626	338	5,965
TCW Dividend	742 852	17 430		5,992	6,956	12,948
Touchstone Focused Fund Class A	200 002	36.270		5,755	1,499	7,254
Undiscovered Managers Behavioral Value Fund Class A	46 093	54.300		2,548	-45	2,503
Wasatch Frontier Emerging Small Countries Fund Investor Class Shares	1,720 352	3.100		4,753	580	5,333
Wasatch International Opportunities FD	1,707.889	2 680		3,263	1,314	4,577
TOTAL I- Brinker 675-497754				193,757	41,289	235,045
TOTAL Investments				193,757	41,289	235,045