Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No. 1545-0052
2014
Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: Cygnus Management Foundation, Inc.
A Employer identification number: 22-2353455

Number and street (or P.O box number if mail is not delivered to street address): 100 East Washington Street — Room/suite: 206
B Telephone number (see instructions): (315) 478-8877

City or town, state or province, country, and ZIP or foreign postal code: Syracuse, NY 13202
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)* ▶ $ 951,692
J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	0			
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	9	9	9	
	4	Dividends and interest from securities	27,319	27,319	27,319	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	44,822			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		44,822		
	8	Net short-term capital gain			4,496	
	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)	(2,857)	(2,857)	(2,857)	
	12	**Total.** Add lines 1 through 11	69,293	69,293	28,967	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	11,694	11,694	11,694	11,694
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,078	78	78	78
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	180	180	180	180
	24	**Total operating and administrative expenses.** Add lines 13 through 23	12,952	11,952	11,952	11,952
	25	Contributions, gifts, grants paid	64,610			64,610
	26	**Total expenses and disbursements.** Add lines 24 and 25	77,562	11,952	11,952	76,562
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	(8,269)			
	b	**Net investment income** (if negative, enter -0-)		57,341		
	c	**Adjusted net income** (if negative, enter -0-)			17,015	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	10,290	4,535	4,535
	2 Savings and temporary cash investments			
	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)	15,105	5,105	5,015
	b Investments—corporate stock (attach schedule)	489,308	554,570	711,968
	c Investments—corporate bonds (attach schedule)	269,502	170,062	165,354
	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 ▶ Money Market Funds)	27,691	69,355	69,355
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	811,896	803,627	951,692
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)			
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	811,896	803,627	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	811,896	803,627	
	31 **Total liabilities and net assets/fund balances** (see instructions)	811,896	803,627	

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	811,896
2	Enter amount from Part I, line 27a	2	(8,269)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	803,627
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	803,627

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo , day, yr)
1a	See attached			
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				
b				
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	44,822
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	4,496

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013			
2012			
2011			
2010			
2009			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,147
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	1,147
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,147
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 1,427		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 1,000		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	2,427
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	1,280
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 1,280 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✔
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✔
	*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		✔
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		✔
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		✔
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✔
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✔
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✔	
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	✔	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶			
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	✔	
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		✔
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✔

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✔
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✔
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✔	
	Website address ▶ None			
14	The books are in care of ▶ Warren D. Wolfson, Esq. Telephone no. ▶ (315) 478-8877 Located at ▶ 100 E. Washington St., Suite 206, Syracuse, NY ZIP+4 ▶ 13202			
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		✔
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		✔
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No If "Yes," list the years ▶ 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✔
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		✔

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** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
James F. Poole, Jr. 100 E Washington St., Syracuse, NY 13202	President, as required	0	0	0
David H. Panasci 100 E. Washington St., Syracuse, NY 13202	VP, as required	0	0	0
Warren D. Wolfson 100 E. Washington St , Syracuse, NY 13202	Sec/Treasurer, as required	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See instructions. 3	
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	901,497
b	Average of monthly cash balances	1b	50,844
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	952,341
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	0
3	Subtract line 2 from line 1d	3	952,341
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	14, 285
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	938,056
6	**Minimum investment return.** Enter 5% of line 5	6	46,903

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	46,903
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,147		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,147
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	45,756
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	45,756
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	45,756

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	76,562
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	76,562
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	76,562

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				45,756
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only			0	
b	Total for prior years: 20___,20___,20___		0		
3	Excess distributions carryover, if any, to 2014:				
a	From 2009 ... 24,299				
b	From 2010 ... 38,586				
c	From 2011 ... 42,738				
d	From 2012 ... 25,341				
e	From 2013 ... 30,389				
f	**Total** of lines 3a through e	161,353			
4	Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 76,652				
a	Applied to 2013, but not more than line 2a			0	
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				45,756
e	Remaining amount distributed out of corpus	30,896			
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	192,249			
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				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	24,299			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	167,950			
10	Analysis of line 9:				
a	Excess from 2010 ... 38,586				
b	Excess from 2011 ... 42,738				
c	Excess from 2012 ... 25,341				
d	Excess from 2013 ... 30,389				
e	Excess from 2014 ... 30,896				

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

Warren D. Wolfson, 100 East Washington Street, Suite 206, Syracuse, NY 13202 (315) 478-8877

b The form in which applications should be submitted and information and materials they should include:

In writing, stating purpose of donation Financial statements should be included.

c Any submission deadlines:

None

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

None

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See attached				64,610
Total . . . . . . ▶ 3a				64,610
b *Approved for future payment*				
See attached				20,000
Total . . . . . . ▶ 3b				20,000

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	9	
4 Dividends and interest from securities			14	27,319	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	44,822	
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)				72,150	

13 Total. Add line 12, columns (b), (d), and (e) 13 72,150

(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)		✔
	(2) Other assets	1a(2)		✔
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✔
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✔
	(3) Rental of facilities, equipment, or other assets	1b(3)		✔
	(4) Reimbursement arrangements	1b(4)		✔
	(5) Loans or loan guarantees	1b(5)		✔
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✔
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✔

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.

Warren D. Woolfson | 5/19/15 | Secretary/Treasurer

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

CYGNUS MANAGEMENT FOUNDATION, INC.
22-2353455
Fiscal Year Ended December 31, 2014

990-PF Part 1, line 12 - Other Income

Return of capital categorized as dividend in 2013	(2,857)
	(2,857)

990-PF Part 1, line 16c - Other Professional Fees

Investment Advisory Services	11,694
	11,694

990-PF Part 1, line 18 - Taxes

Foreign Taxes	78
U S Treasury	1,000
	1,078

990 - PF Part 1, line 23 - Other Expenses

Bank fees	39
NYS Department of Law - Annual Fee	100
Publication Fee	15
Miscellaneous	26
	180

Cygnus Management Foundation, Inc
22-2353455

Period
01/01/2014- 12/31/2014

Form 990PF, Part IV, lines 2 and 3

	Capital Gain/Loss	Long-Term Capital Gain/Loss	Short-Term Capital Gain/Loss	Sales Proceeds
Carret Taxable AC 8092-2102	(3,383)	(3,383)	0	147,823
Schafer Cullen AC 9186-7061	5,092	5,158	(66)	14,241
Polen AC 9594-2371	19,785	15,889	3,896	79,271
Blackrock AC 1360-7033	11,742	11,077	665	64,495
NY REIT AC 7882-0813	11,327	11,326	1	53,103
Capital Gains Dividends	259	259	0	259
	44,822	40,326	4,496	359,192

Cygnus Management Foundation, Inc
22-2353455

Period
01/01/2014 - 12/31/2014

Form 990PF, Part II, lines 10a, 10b and 10c

		Column (a)	Column (b)	Column (c)
Line 10 (a)				
	Carret Bonds	15,105	5,105	5,015
		------------	------------	------------
Line 10(b)				
	Schafer Cullen	99,249	102,653	149,741
	Polen Capital	184,567	198,047	261,644
	Blackrock	100,492	107,231	139,856
	REITS	105,000	136,736	150,835
	Carret Stock	0	9,903	9,892
		------------	------------	------------
		489,308	554,570	711,968
Line 10 (c)				
	Carret Taxable	269,502	170,062	165,534
		------------	------------	------------

Cygnus Management Foundation, Inc.
22-2353455

Period
01/01/14 - 12/31/14

Form 990PF, Part XV, Line 3(a), Contributions paid during the year.

Name and Address	Foundation Status	Purpose	Amount
The ALS Association, CNY Chapter 890 7th North Street Liverpool, NY 13088	Public Charity	General Purposes	1,000
American Diabetes Association 6390 Fly Road East Syracuse, NY 13057	Public Charity	General Purposes	1,500
American Red Cross 220 Herald Place Syracuse, NY 13202	Public Charity	General Purposes	3,000
Boy Scouts of America Longhouse Council 2803 Brewerton Road Syracuse, NY 13211	Public Charity	General Purposes	2,500
Boys and Girls Clubs 2100 East Fayette Street Syracuse, NY 13224	Public Charity	General Purposes	2,500
Camp Good Days and Special Times 356 North Midler Avenue Syracuse, NY 13206	Public Charity	General Purposes	1,500
Chabad House of CNY 825 Ostrom Avenue Syracuse, NY 13210	Public Charity	General Purposes	1,000
CNY Ronald McDonald House Charities, Inc. 1100 East Genesee Street Syracuse, NY 13210	Public Charity	General Purposes	2,000
Crouse Health Foundation 736 Irving Avenue Syracuse, NY 13210	Public Charity	General Purposes	3,000
Eldercare Foundation Inc. 831 James Street Syracuse, NY 13203	Public Charity	General Purposes	4,000
Foundation at Menorah Park 4101 East Genesee Street Syracuse, NY 13214	Public Charity	General Purposes	7,500

Hillside Children's Foundation 1183 Monroe Avenue Rochester, NY 14620	Public Charity	General Purposes	2,000
Hiscock Legal Aid Society 351 South Warren Street Syracuse, NY 13202	Public Charity	General Purposes	1,000
Kinney Drugs Foundation, Inc. 29 East Main Street Gouverneur, NY 13642	Private Foundation	Children's Miracle Network	3,150
Learning Disabilities Assoc. of CNY 722 West Manlius Street East Syracuse, NY 13057	Public Charity	General Purposes	500
Lemoyne College 1419 Salt Springs Road Syracuse, NY 13214	Educational Institution	General Purposes	3,000
Make a Wish Central NY, Inc. 5005 Campuswood Drive East Syracuse, NY 13057	Public Charity	General Purposes	500
March of Dimes 329 North Salina Street Syracuse, NY 13203	Public Charity	General Purposes	2,000
McMahon Ryan Child Advocacy Site Inc. 509 West Onondaga Street Syracuse, NY 13204	Public Charity	General Purposes	5,000
Onondaga County Public Library 447 South Salina Street Syracuse, NY 13202	Public Charity	General Purposes	3,000
Ophelia's Place PO Box 621 Liverpool, NY 13088	Public Charity	General Purposes	1,000
Our Lady of Pompei 301 Ash Street Syracuse, NY 13208	Religious Institutional	General Purposes	560
St. Baldrick's Foundation 1333 S. Mayflower Ave., Suite 400 Monrovia, CA 91016	Public Charity	General Purposes	500
St. Joseph's Hospital Foundation 937 James Street Syracuse, NY 13203	Public Charity	General Purposes	3,000

Syracuse Film Festival Inc. 124 East Jefferson Stgreet Syracuse, NY 13202	Public Charity	General Purposes	3,000
Temple Adath Yeshurun 450 Kimber Road Syracuse, NY 13224	Religious Institution	General Purposes	1,900
Vera House Foundation P.O. Box 365 Syracuse, NY 13209	Public Charity	General Purposes	5,000

			64,610

Form 990PF, Part XV, Line 3(b), Contributions approved for future payment

Foundation at Menorah Park 4101 East Genesee Street Syracuse, NY 13214	20,000

	20,000

Schwab One® Account of
CYGNUS MANAGEMENT FOUNDATION INC
CARRET BONDS

Account Number 8092-2102

Report Period January 1 - December 31, 2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis *Adjusted*	Realized Gain or (Loss) *Adjusted*
BLOCK FINANCIAL 5.125%14 DUE 10/30/14. 093662AC8	15,000.0000	02/20/13	10/30/14	$15,000.00	$15,926.50	($926.50)
					$15,000.00	*$0.00* [b]
Security Subtotal				**$15,000.00**	**$15,926.50**	**($926.50)**
FHLB 1.89%20 DUE 09/04/20· 313380GZ4	10,000.0000	09/14/12	01/09/14	$9,300.00	$10,000.00 [t]	($700.00)
Security Subtotal				**$9,300.00**	**$10,000.00**	**($700.00)**
GOLDMAN SACHS GROUP 5%14 DUE 10/01/14: 38143UAW1	10,000.0000	09/02/11	10/01/14	$10,000.00	$10,540.30 [t]	($540.30)
					$10,000.00	*$0.00* [b]
Security Subtotal				**$10,000.00**	**$10,540.30**	**($540.30)**
HEWLETT-PACKARD C 5.5%18 DUE 03/01/18: 428236AS2	10,000.0000	12/19/11	01/09/14	$11,259.90	$11,239.88 [t]	$20.02
					$10,852.99	*$406.91* [b]
Security Subtotal				**$11,259.90**	**$11,239.88**	**$20.02**
HILLSHIRE BRANDS 2.75%15 DUE 09/15/15: 803111AR4	10,000.0000	06/20/12	01/09/14	$10,224.50	$10,268.72 [t]	($44.22)
					$10,140.40	*$84.10* [b]
Security Subtotal				**$10,224.50**	**$10,268.72**	**($44.22)**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
HUMANA INC. 7.2%18 DUE 06/15/18: 444859AY8	10,000.0000	11/16/11	01/09/14	$11,838.50	$11,825.90 t	$12.60
					$11,277.73	*$560.77 b*
Security Subtotal				**$11,838.50**	**$11,825.90**	**$12.60**
JEFFERIES GROUP L 5.5%16 DUE 03/15/16: 472319AB8	15,000.0000	08/09/12	01/15/14	$16,130 45	$15,618.75 t	$511.70
					$15,380.36	*$750.09 b*
Security Subtotal				**$16,130.45**	**$15,618.75**	**$511.70**
MOTOROLA SOLUTIONS 6%17 DUE 11/15/17: 620076AZ2	10,000.0000	02/22/11	01/09/14	$11,307.60	$10,947.80 t	$359.80
					$10,573.69	*$733.91 b*
Security Subtotal				**$11,307.60**	**$10,947.80**	**$359.80**
MOTOROLA SOLUTIONS 6XXX**CALLED** @114.115 EFF: 620076AZ2	10,000.0000	02/22/11	09/11/14	$11,411.50	$10,947.80 t	$463.70
					$10,481.87	*$929.63 b*
Security Subtotal				**$11,411.50**	**$10,947.80**	**$463.70**
PETROBRAS INTL 5.375%21F DUE 01/27/21PETROBRAS IN: 71645WAR2	15,000.0000	03/02/12	01/09/14	$14,799.35	$16,305.00 t	($1,505.65)
					$16,070.21	*($1,270.86) b*
Security Subtotal				**$14,799.35**	**$16,305.00**	**($1,505.65)**

G000026221223

Schwab One® Account of
CYGNUS MANAGEMENT FOUNDATION INC
CARRET BONDS

Account Number
8092-2102

Report Period
January 1 - December 31, 2014

2014 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis *Adjusted*	Realized Gain or (Loss) *Adjusted*
PRUDENTIAL FINL 6.2%15 DUE 01/15/15: 74432QBF1	20,000.0000	02/18/10	01/09/14	$21,034.60	$21,937.20 t	($902 60)
					$20,427 16	*$607.44* b
Security Subtotal				**$21,034.60**	**$21,937.20**	**($902.60)**
WSTN UN CO 5 93%16 DUE 10/01/16 959802AB5	5,000.0000	11/18/11	01/09/14	$5,516.85	$5,648.25 t	($131.40)
					$5,372.70	*$144.15* b
Security Subtotal				**$5,516.85**	**$5,648.25**	**($131.40)**
Total Long-Term				**$147,823.25**	**$151,206.10**	**($3,382.85)**
					$145,577.11	***$2,246.14*** b
Total Realized Gain or (Loss)				**$147,823.25**	**$151,206.10**	**($3,382.85)**
					$145,577.11	***$2,246.14*** b

Schwab has provided realized gain/loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings See Terms and Conditions.
Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
VERIZON COMMUNICATIONS. VZ	0.8751	02/24/14	02/24/14	$40.47	$42.11	($1.64)
VERIZON COMMUNICATIONS: VZ	32 0000	02/24/14	02/26/14	$1,475.06	$1,539.68	($64.62)
Security Subtotal				**$1,515.53**	**$1,581.79**	**($66.26)**
Total Short-Term				**$1,515.53**	**$1,581.79**	**($66.26)**

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ASTRAZENECA PLC ADR FSPONSORED ADR 1 ADR REP 1: AZN	45.0000	07/09/08	05/23/14	$3,271.60	$2,164.99	$1,106.61
Security Subtotal				**$3,271.60**	**$2,164.99**	**$1,106.61**
BOEING CO: BA	20.0000	05/12/09	03/05/14	$2,595.15	$878.68	$1,716.47
Security Subtotal				**$2,595.15**	**$878.68**	**$1,716.47**
DOMINION RES INC VA NEW: D	50.0000	07/20/10	06/10/14	$3,431.20	$2,076.94	$1,354.26
Security Subtotal				**$3,431.20**	**$2,076.94**	**$1,354.26**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

charles SCHWAB

Schwab One® Account of
CYGNUS MANAGEMENT FOUNDATION
MGR: SCHAFER CULLEN CAPITAL

Account Number
9186-7061

Report Period
January 1 - December 31, 2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
HALYARD HEALTH INC: HYH	0.3750	05/03/07	11/03/14	$13.74	$8.88 t	$4.86
Security Subtotal				**$13.74**	**$8.88**	**$4.86**
KRAFT FOODS GROUP. KRFT	40.0000	06/04/08	02/10/14	$2,116.08	$1,345.51 t	$770 57
Security Subtotal				**$2,116.08**	**$1,345.51**	**$770.57**
ROYAL DUTCH SHELL B ADRFSPONSORED ADR 1 ADR REPS 2. RDSB	15.0000	03/28/11	07/10/14	$1,290.47	$1,083.20 t	$207.27
Security Subtotal				**$1,290.47**	**$1,083.20**	**$207.27**
VODAFONE GROUP NEW ADR FSPONSORED ADR 1 ADR REP 10. VOD	0.1818	05/02/07	02/25/14	$7.43	$9.60 t	($2 17)
Security Subtotal				**$7.43**	**$9.60**	**($2.17)**
Total Long-Term				**$12,725.67**	**$7,567.80**	**$5,157.87**
Total Realized Gain or (Loss)				**$14,241.20**	**$9,149.59**	**$5,091.61**

Schwab has provided realized gain/loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions
Option Customers. Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options

G000026221623

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds. Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AUTO DATA PROCESSING: ADP	1 0000	09/04/13	06/03/14	$78.64	$72.03	$6.61
AUTO DATA PROCESSING. ADP	2.0000	09/04/13	06/06/14	$158.84	$144 05	$14.79
Security Subtotal				**$237.48**	**$216.08**	**$21.40**
CDK GLOBAL INC: CDK	5.6666	02/25/14	11/06/14	$204.89	$165.39	$39.50
CDK GLOBAL INC: CDK	7.6666	02/26/14	11/06/14	$277.22	$224.64	$52.58
Security Subtotal				**$482.11**	**$390.03**	**$92.08**
EBAY INC: EBAY	86.0000	06/28/13	05/12/14	$4,388.79	$4,494.06	($105.27)
EBAY INC EBAY	65 0000	07/18/13	05/12/14	$3,317.11	$3,474 06	($156.95)
Security Subtotal				**$7,705.90**	**$7,968.12**	**($262.22)**
FACEBOOK INC CLASS A: FB	115 0000	07/30/13	02/26/14	$8,141.06	$4,236.45	$3,904.61
Security Subtotal				**$8,141.06**	**$4,236.45**	**$3,904.61**
MASTERCARD INC: MA	4.0000	09/04/13	06/03/14	$305.31	$249.39	$55.92
MASTERCARD INC: MA	3.0000	09/04/13	06/06/14	$232.58	$187.05	$45.53
Security Subtotal				**$537.89**	**$436.44**	**$101.45**

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NESTLE S A REG B ADR F1 ADR REPS 1 ORD: NSRGY	1.0000	05/16/14	06/03/14	$78.45	$80.63	($2.18)
NESTLE S A REG B ADR F1 ADR REPS 1 ORD: NSRGY	3.0000	05/16/14	06/06/14	$231.74	$241.89	($10.15)
NESTLE S A REG B ADR F1 ADR REPS 1 ORD: NSRGY	4.0000	05/16/14	10/28/14	$291.22	$322.52	($31 30)
Security Subtotal				**$601.41**	**$645.04**	**($43.63)**
O REILLY AUTOMOTIVE NEW: ORLY	2.0000	07/29/14	10/28/14	$344.69	$301.19	$43.50
Security Subtotal				**$344.69**	**$301.19**	**$43.50**
REGENERON PHARMS INC· REGN	1.0000	02/12/14	10/28/14	$401.05	$318.39	$82.66
Security Subtotal				**$401.05**	**$318.39**	**$82.66**
T J X COS INC. TJX	1.0000	12/03/13	06/03/14	$54.15	$63.11	($8.96)
T J X COS INC: TJX	1.0000	12/03/13	06/06/14	$56 49	$63.10	($6.61)
T J X COS INC. TJX	5.0000	12/03/13	06/06/14	$282.47	$311.50	($29 03)

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2014 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
T J X COS INC: TJX	7.0000	12/03/13	10/28/14	$436.80	$436.10	$0.70
Security Subtotal				**$829.91**	**$873.81**	**($43.90)**
Total Short-Term				**$19,281.50**	**$15,385.55**	**$3,895.95**

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ABBOTT LABORATORIES: ABT	8.0000	12/07/12	06/03/14	$318.55	$250.80	$67.75
ABBOTT LABORATORIES: ABT	12.0000	12/07/12	06/06/14	$480.36	$376.20	$104.16
ABBOTT LABORATORIES: ABT	5.0000	12/07/12	10/28/14	$210.36	$156.75	$53.61
Security Subtotal				**$1,009.27**	**$783.75**	**$225.52**
ACCENTURE PLC CL A F: ACN	2.0000	12/07/12	06/03/14	$163.68	$138.78	$24.90
ACCENTURE PLC CL A F: ACN	6.0000	12/07/12	06/06/14	$501 41	$416.33	$85.08
ACCENTURE PLC CL A F: ACN	2.0000	12/07/12	10/28/14	$158.36	$138.78	$19.58
Security Subtotal				**$823.45**	**$693.89**	**$129.56**
ALLERGAN INC· AGN	4.0000	12/07/12	06/03/14	$675.39	$365.75	$309.64

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ALLERGAN INC: AGN		4.0000	12/07/12	06/06/14	$661.12	$365.75	$295 37
Security Subtotal					**$1,336.51**	**$731.50**	**$605.01**
ALLERGAN INC AGN	EXCHANGE OFFER:	42.0000	12/07/12	12/01/14	$8,879.63	$3,840.36	$5,039 27
ALLERGAN INC AGN	EXCHANGE OFFER:	21 0000	12/07/12	12/02/14	$4,429.11	$1,920.18	$2,508.93
Security Subtotal					**$13,308.74**	**$5,760.54**	**$7,548.20**
ALLERGAN INC EXPIRES: 12/: AGN	EXCHANGE OFFER	3.0000	12/07/12	10/28/14	$544.58	$274.31	$270.27
Security Subtotal					**$544.58**	**$274.31**	**$270.27**
APPLE INC. AAPL		4.0000	12/07/12	10/28/14	$425.31	$304.56	$120.75
Security Subtotal					**$425.31**	**$304.56**	**$120.75**
AUTO DATA PROCESSING: ADP		4 0000	09/05/13	10/28/14	$307.19	$252.59	$54.60
Security Subtotal					**$307.19**	**$252.59**	**$54.60**
CDK GLOBAL INC: CDK		0.3333	09/05/13	10/01/14	$10.10	$9.14	$0.96
CDK GLOBAL INC. CDK		2.6666	09/05/13	11/06/14	$96.42	$73 09	$23.33

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2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CDK GLOBAL INC· CDK	5.6666	09/06/13	11/06/14	$204.89	$156.90	$47 99
CDK GLOBAL INC: CDK	4 6666	09/09/13	11/06/14	$168.73	$130.41	$38.32
CDK GLOBAL INC: CDK	11.3333	09/10/13	11/06/14	$409.78	$317.91	$91.87
CDK GLOBAL INC: CDK	3.3333	09/11/13	11/06/14	$120.52	$92.92	$27.60
Security Subtotal				**$1,010.44**	**$780.37**	**$230.07**
EBAY INC: EBAY	67 0000	05/02/13	05/12/14	$3,419.17	$3,540.70	($121.53)
Security Subtotal				**$3,419.17**	**$3,540.70**	**($121.53)**
FACTSET RESEARCH SYSTEMS: FDS	1.0000	12/07/12	06/03/14	$107 42	$92.84	$14.58
FACTSET RESEARCH SYSTEMS. FDS	2.0000	12/07/12	06/06/14	$220.04	$185.68	$34.36
FACTSET RESEARCH SYSTEMS: FDS	2.0000	12/07/12	10/28/14	$258.21	$185.68	$72.53
Security Subtotal				**$585.67**	**$464.20**	**$121.47**
FASTENAL CO: FAST	3.0000	02/14/13	06/03/14	$146.99	$157.10	($10.11)
FASTENAL CO. FAST	5.0000	02/14/13	06/06/14	$250 10	$261.82	($11 72)

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
FASTENAL CO: FAST	3.0000	02/14/13	10/28/14	$129.09	$157.10	($28.01)
Security Subtotal				**$526.18**	**$576.02**	**($49.84)**
GARTNER INC: IT	5.0000	01/28/13	06/03/14	$355 90	$261.85	$94.05
GARTNER INC: IT	4 0000	01/28/13	06/06/14	$287.91	$209.48	$78.43
GARTNER INC: IT	3.0000	01/28/13	10/28/14	$232.99	$157 11	$75.88
Security Subtotal				**$876.80**	**$628.44**	**$248.36**
GOOGLE INC CL C NON VTG NON VOTING SHARES: GOOG	1.0000	12/07/12	06/06/14	$555 73	$342.40	$213.33
Security Subtotal				**$555.73**	**$342.40**	**$213.33**
GOOGLE INC CLASS A VTG VOTING SHARES: GOOGL	1.0000	12/07/12	06/06/14	$565.41	$343.50	$221.91
Security Subtotal				**$565.41**	**$343.50**	**$221.91**
GRAINGER W W INC: GWW	2.0000	12/07/12	06/06/14	$535.47	$381.72	$153.75
Security Subtotal				**$535.47**	**$381.72**	**$153.75**
MASTERCARD INC: MA	1 0000	09/04/13	10/28/14	$74 89	$62.35	$12.54
Security Subtotal				**$74.89**	**$62.35**	**$12.54**

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NIKE INC CLASS B· NKE	4.0000	12/07/12	06/03/14	$302.35	$196.43	$105.92
NIKE INC CLASS B: NKE	4 0000	12/07/12	06/06/14	$305.87	$196 43	$109.44
NIKE INC CLASS B. NKE	4.0000	12/07/12	10/28/14	$368.07	$196.43	$171.64
Security Subtotal				**$976.29**	**$589.29**	**$387.00**
ORACLE CORPORATION: ORCL	6.0000	12/07/12	06/03/14	$250.98	$191.63	$59.35
ORACLE CORPORATION: ORCL	12.0000	12/07/12	06/06/14	$510.65	$383 26	$127.39
ORACLE CORPORATION. ORCL	7.0000	12/07/12	10/28/14	$269.99	$223.57	$46.42
Security Subtotal				**$1,031.62**	**$798.46**	**$233.16**
QUALCOMM INC QCOM	4.0000	12/07/12	06/03/14	$320.91	$255.28	$65 63
QUALCOMM INC: QCOM	5.0000	12/07/12	06/06/14	$400.80	$319.10	$81.70
QUALCOMM INC QCOM	105.0000	12/07/12	08/04/14	$7,696.96	$6,701.10	$995.86
QUALCOMM INC: QCOM	98.0000	12/07/12	09/19/14	$7,402.46	$6,254.36	$1,148.10
Security Subtotal				**$15,821.13**	**$13,529.84**	**$2,291.29**
ROWE T PRICE GROUP INC: TROW	35.0000	12/07/12	04/09/14	$2,792.71	$2,268 63	$524.08

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Schwab One® Account of
CYGNUS MANAGEMENT FOUNDATION
MGR: POLEN CAPITAL MANAGEMENT

Account Number
9594-2371

Report Period
January 1 - December 31, 2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ROWE T PRICE GROUP INC: TROW	20.0000	12/07/12	04/10/14	$1,579.32	$1,296.36	$282.96
ROWE T PRICE GROUP INC: TROW	10 0000	12/07/12	04/11/14	$772.87	$648.18	$124.69
ROWE T PRICE GROUP INC: TROW	1.0000	12/07/12	06/03/14	$81.90	$64.82	$17.08
ROWE T PRICE GROUP INC: TROW	3.0000	12/07/12	06/06/14	$252.95	$194 45	$58.50
ROWE T PRICE GROUP INC· TROW	5.0000	12/07/12	07/29/14	$398.03	$324.09	$73.94
ROWE T PRICE GROUP INC: TROW	16.0000	12/07/12	07/30/14	$1,275.31	$1,037 09	$238.22
ROWE T PRICE GROUP INC: TROW	14.0000	12/07/12	07/31/14	$1,095.24	$907.45	$187.79
ROWE T PRICE GROUP INC: TROW	24.0000	12/07/12	08/04/14	$1,857.80	$1,555.64	$302.16
ROWE T PRICE GROUP INC: TROW	22.0000	12/07/12	08/05/14	$1,700.39	$1,426.00	$274.39
ROWE T PRICE GROUP INC: TROW	15.0000	12/07/12	08/06/14	$1,166.49	$972.27	$194.22
ROWE T PRICE GROUP INC: TROW	11.0000	12/07/12	08/07/14	$847.81	$713.00	$134.81
ROWE T PRICE GROUP INC: TROW	9.0000	12/07/12	08/08/14	$690.70	$583.36	$107 34
Security Subtotal				**$14,511.52**	**$11,991.34**	**$2,520.18**

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2014 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments. First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
STARBUCKS CORP: SBUX		1.0000	12/07/12	06/03/14	$74.22	$53.35	$20 87
STARBUCKS CORP· SBUX		4.0000	12/07/12	06/06/14	$301.03	$213.39	$87.64
STARBUCKS CORP. SBUX		4.0000	12/07/12	10/28/14	$305.83	$213.39	$92.44
Security Subtotal					**$681.08**	**$480.13**	**$200.95**
VISA INC CL A	CLASS A: V	2.0000	02/08/13	06/03/14	$422 11	$316.06	$106.05
VISA INC CL A	CLASS A: V	2.0000	02/08/13	06/06/14	$425.65	$316.06	$109.59
VISA INC CL A	CLASS A. V	1.0000	02/08/13	10/28/14	$215.02	$158.03	$56 99
Security Subtotal					**$1,062.78**	**$790.15**	**$272.63**
Total Long-Term					**$59,989.23**	**$44,100.05**	**$15,889.18**
Total Realized Gain or (Loss)					**$79,270.73**	**$59,485.60**	**$19,785.13**

Schwab has provided realized gain/loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions
Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options

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Schwab One® Account of
CYGNUS MANAGEMENT FOUNDATION
MGR: BLACKROCK INVESTMENT MGMT

Account Number
1360-7033

Report Period
January 1 - December 31, 2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BIOGEN IDEC INC: BIIB	1 0000	02/26/14	12/23/14	$330.32	$351.10	($20.78)
BIOGEN IDEC INC: BIIB	3 0000	04/16/14	12/23/14	$990.97	$871.79	$119.18
Security Subtotal				**$1,321.29**	**$1,222.89**	**$98.40**
BORG WARNER INC: BWA	26.0000	08/08/13	06/18/14	$1,676.41	$1,244.79	$431.62
Security Subtotal				**$1,676.41**	**$1,244.79**	**$431.62**
CELGENE CORP: CELG	9.0000	05/29/13	02/26/14	$1,473.62	$1,111.62	$362.00
Security Subtotal				**$1,473.62**	**$1,111.62**	**$362.00**
CHUBB CORPORATION: CB	20.0000	10/22/13	01/09/14	$1,835.99	$1,874 80	($38.81)
Security Subtotal				**$1,835.99**	**$1,874.80**	**($38.81)**
COGNIZANT TECH SOL CL A· CTSH	26.0000	03/14/14	11/04/14	$1,270.31	$1,313.84	($43.53)
Security Subtotal				**$1,270.31**	**$1,313.84**	**($43.53)**
DELTA AIR LINES INC NEW· DAL	9.0000	03/14/14	12/18/14	$417.73	$300.31	$117.42
Security Subtotal				**$417.73**	**$300.31**	**$117.42**
GENWORTH FINANCIAL INC: GNW	79.0000	01/09/14	11/11/14	$643.79	$1,300.13	($656.34)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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Schwab One® Account of
CYGNUS MANAGEMENT FOUNDATION
MGR: BLACKROCK INVESTMENT MGMT

Account Number
1360-7033

Report Period
January 1 - December 31, 2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments. First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
GENWORTH FINANCIAL INC: GNW	38.0000	04/16/14	11/11/14	$309.67	$618.12	($308.45)
Security Subtotal				**$953.46**	**$1,918.25**	**($964.79)**
MEDTRONIC INC: MDT	22.0000	03/14/14	09/23/14	$1,415 08	$1,301 43	$113.65
Security Subtotal				**$1,415.08**	**$1,301.43**	**$113.65**
MYLAN INC: MYL	30.0000	05/29/14	10/02/14	$1,411.87	$1,480.08	($68.21)
Security Subtotal				**$1,411.87**	**$1,480.08**	**($68.21)**
REGIONS FINANCIAL CP NEW. RF	134.0000	10/10/13	01/09/14	$1,381 67	$1,271 86	$109.81
Security Subtotal				**$1,381.67**	**$1,271.86**	**$109.81**
SANDISK CORP· SNDK	15 0000	10/27/14	12/11/14	$1,532.88	$1,330.89	$201.99
Security Subtotal				**$1,532.88**	**$1,330.89**	**$201.99**
SOUTHWEST AIRLINES CO: LUV	16.0000	07/01/14	12/18/14	$644.27	$436.49	$207.78
Security Subtotal				**$644.27**	**$436.49**	**$207.78**
TERADYNE INCORPORATED: TER	33.0000	02/05/13	01/09/14	$591.02	$554.63	$36.39
Security Subtotal				**$591.02**	**$554.63**	**$36.39**

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Schwab One® Account of
CYGNUS MANAGEMENT FOUNDATION
MGR: BLACKROCK INVESTMENT MGMT

Account Number
1360-7033

Report Period
January 1 - December 31, 2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds· Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
VERISIGN INC: VRSN	26.0000	04/16/14	05/29/14	$1,312 31	$1,303.56	$8.75
Security Subtotal				**$1,312.31**	**$1,303.56**	**$8.75**
WHIRLPOOL CORP. WHR	9 0000	02/07/14	07/24/14	$1,318 18	$1,225.18	$93.00
Security Subtotal				**$1,318.18**	**$1,225.18**	**$93.00**
Total Short-Term				**$18,556.09**	**$17,890.62**	**$665.47**

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
A T & T INC NEW· T	28.0000	02/06/07	04/16/14	$1,003.56	$1,053.08 t	($49.52)
Security Subtotal				**$1,003.56**	**$1,053.08**	**($49.52)**
ABBOTT LABORATORIES: ABT	22.0000	11/26/12	03/14/14	$860 26	$675.78	$184 48
Security Subtotal				**$860.26**	**$675.78**	**$184.48**
ABBVIE INC: ABBV	23.0000	11/26/12	03/14/14	$1,173 04	$766 14	$406.90
Security Subtotal				**$1,173.04**	**$766.14**	**$406.90**

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AGILENT TECHNOLOGIES INC: A	38.0000	11/26/12	05/29/14	$2,169.74	$1,401 06	$768.68
Security Subtotal				**$2,169.74**	**$1,401.06**	**$768.68**
AMERICAN INTL GROUP NEW· AIG	13.0000	12/03/12	07/01/14	$721.51	$433.00	$288.51
Security Subtotal				**$721.51**	**$433.00**	**$288.51**
APPLE INC: AAPL	3.0000	11/26/12	04/16/14	$1,548.70	$1,733.76	($185.06)
Security Subtotal				**$1,548.70**	**$1,733.76**	**($185.06)**
APPLIED MATERIALS INC: AMAT	87.0000	05/23/13	05/29/14	$1,781 67	$1,263 07	$518.60
Security Subtotal				**$1,781.67**	**$1,263.07**	**$518.60**
BIOGEN IDEC INC: BIIB	3.0000	05/29/13	10/13/14	$911.34	$724.79	$186.55
BIOGEN IDEC INC: BIIB	2.0000	05/29/13	12/23/14	$660.64	$483.19	$177.45
Security Subtotal				**$1,571.98**	**$1,207.98**	**$364.00**
CHEVRON CORPORATION: CVX	11.0000	01/13/12	01/08/14	$1,365.05	$1,157.10 t	$207.95
CHEVRON CORPORATION: CVX	6.0000	11/26/12	01/08/14	$744 57	$628.13	$116.44

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2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CHEVRON CORPORATION: CVX	5.0000	11/26/12	03/14/14	$572.66	$523.45	$49.21
Security Subtotal				**$2,682.28**	**$2,308.68**	**$373.60**
COCA COLA COMPANY: KO	25.0000	09/27/12	05/29/14	$1,018.54	$952.91	$65.63
Security Subtotal				**$1,018.54**	**$952.91**	**$65.63**
DISNEY WALT CO: DIS	16.0000	12/12/12	10/27/14	$1,419 02	$795.32	$623.70
Security Subtotal				**$1,419.02**	**$795.32**	**$623.70**
E M C CORP MASS: EMC	30 0000	11/26/12	06/17/14	$796.52	$739.42	$57.10
Security Subtotal				**$796.52**	**$739.42**	**$57.10**
GENERAL ELECTRIC COMPANY: GE	45.0000	11/26/12	04/16/14	$1,169.35	$942.66	$226.69
Security Subtotal				**$1,169.35**	**$942.66**	**$226.69**
GOLDMAN SACHS GROUP INC· GS	4.0000	11/26/12	07/01/14	$667.66	$477.99	$189.67
Security Subtotal				**$667.66**	**$477.99**	**$189.67**
GOOGLE INC CL C NON VTG NON VOTING SHARES: GOOG	2 0000	11/26/12	06/17/14	$1,087.77	$661.26	$426.51
Security Subtotal				**$1,087.77**	**$661.26**	**$426.51**

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds. Average
All Other Investments. First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
INGERSOLL RAND CL A NEWFIRELAND. IR	12.0000	11/26/12	03/14/14	$691.40	$456.49	$234.91
INGERSOLL RAND CL A NEWFIRELAND: IR	23.0000	11/26/12	04/16/14	$1,307.99	$874.94	$433.05
Security Subtotal				**$1,999.39**	**$1,331.43**	**$667.96**
INTERNATIONAL PAPER CO: IP	27.0000	11/26/12	01/28/14	$1,237.36	$969 00	$268.36
Security Subtotal				**$1,237.36**	**$969.00**	**$268.36**
INTERNATIONAL PAPER CO TRADES WITH DUE BILLS: IP	5.0000	11/26/12	07/01/14	$254.48	$179.45	$75.03
INTERNATIONAL PAPER CO TRADES WITH DUE BILLS· IP	11.0000	12/12/12	07/01/14	$559.85	$411.48	$148.37
INTERNATIONAL PAPER CO TRADES WITH DUE BILLS: IP	11 0000	01/14/13	07/01/14	$559.85	$443 40	$116.45
Security Subtotal				**$1,374.18**	**$1,034.33**	**$339.85**
LILLY ELI & COMPANY: LLY	37.0000	11/26/12	07/01/14	$2,302.12	$1,747.10	$555.02
Security Subtotal				**$2,302.12**	**$1,747.10**	**$555.02**
MASTERCARD INC: MA	11 0000	11/26/12	05/29/14	$846.27	$527 52	$318.75
Security Subtotal				**$846.27**	**$527.52**	**$318.75**

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2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MCKESSON CORPORATION: MCK	8.0000	11/26/12	04/16/14	$1,353.37	$747 92	$605.45
Security Subtotal				**$1,353.37**	**$747.92**	**$605.45**
MERCK & CO INC NEW: MRK	12.0000	11/26/12	03/14/14	$665.33	$529.05	$136.28
MERCK & CO INC NEW: MRK	25.0000	11/26/12	11/17/14	$1,489.26	$1,102.17	$387.09
Security Subtotal				**$2,154.59**	**$1,631.22**	**$523.37**
MICROSOFT CORP: MSFT	9.0000	06/04/09	07/01/14	$377.92	$196.05 t	$181.87
MICROSOFT CORP. MSFT	8.0000	09/03/10	07/01/14	$335 92	$194.38 t	$141.54
MICROSOFT CORP MSFT	32.0000	09/03/10	09/23/14	$1,498.41	$777.53 t	$720.88
MICROSOFT CORP: MSFT	20.0000	07/26/11	09/23/14	$936.50	$558.82 t	$377.68
Security Subtotal				**$3,148.75**	**$1,726.78**	**$1,421.97**
NETAPP INC: NTAP	31.0000	08/08/13	08/11/14	$1,211.02	$1,312 13	($101 11)
Security Subtotal				**$1,211.02**	**$1,312.13**	**($101.11)**
ORACLE CORPORATION. ORCL	27.0000	11/26/12	10/27/14	$1,044.42	$831.57	$212.85
Security Subtotal				**$1,044.42**	**$831.57**	**$212.85**

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PFIZER INCORPORATED. PFE	46.0000	11/26/12	10/27/14	$1,341.93	$1,124.56	$217.37
Security Subtotal				**$1,341.93**	**$1,124.56**	**$217.37**
SYMANTEC CORP: SYMC	44.0000	08/08/13	08/27/14	$1,066 04	$1,179.97	($113 93)
Security Subtotal				**$1,066.04**	**$1,179.97**	**($113.93)**
TE CONNECTIVITY LTD F: TEL	12 0000	05/23/13	08/27/14	$747 97	$549.11	$198.86
TE CONNECTIVITY LTD F: TEL	12.0000	08/08/13	08/27/14	$747.96	$611 51	$136.45
Security Subtotal				**$1,495.93**	**$1,160.62**	**$335.31**
TERADATA CORP: TDC	20.0000	11/26/12	02/26/14	$937.94	$1,239.78	($301.84)
Security Subtotal				**$937.94**	**$1,239.78**	**($301.84)**
TRW AUTOMOTIVE HOLDINGS· TRW	6.0000	04/23/13	09/23/14	$614.96	$332.92	$282.04
TRW AUTOMOTIVE HOLDINGS· TRW	14.0000	04/23/13	10/13/14	$1,421.28	$776.81	$644.47
Security Subtotal				**$2,036.24**	**$1,109.73**	**$926.51**
21ST CENT FOX CL A: FOXA	62.0000	11/26/12	02/07/14	$1,996.03	$1,326.85	$669 18
Security Subtotal				**$1,996.03**	**$1,326.85**	**$669.18**

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2014 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
3M COMPANY: MMM	5.0000	11/26/12	07/01/14	$721.68	$449.50	$272.18
Security Subtotal				**$721.68**	**$449.50**	**$272.18**
Total Long-Term				**$45,938.86**	**$34,862.12**	**$11,076.74**
Total Realized Gain or (Loss)				**$64,494.95**	**$52,752.74**	**$11,742.21**

Schwab has provided realized gain/loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings See Terms and Conditions
Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options

Endnotes For Your Account

Symbol	Endnote Legend
t	Data for this holding has been edited or provided by a third party.

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NEW YORK REIT INC: NYRT	0.7100	07/16/13	05/30/14	$7.63	$6.45	$1.18
Security Subtotal				**$7.63**	**$6.45**	**$1.18**
Total Short-Term				**$7.63**	**$6.45**	**$1.18**

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NEW YORK REIT INC: NYRT	100.0000	07/16/13	10/31/14	$1,107.67	$909.00	$198.67
NEW YORK REIT INC: NYRT	100.0000	07/16/13	10/31/14	$1,107.67	$909.00	$198.67
NEW YORK REIT INC: NYRT	100.0000	07/16/13	10/31/14	$1,107.67	$909.00	$198.67
NEW YORK REIT INC: NYRT	100 0000	07/16/13	10/31/14	$1,107.67	$909.00	$198.67
NEW YORK REIT INC: NYRT	100.0000	07/16/13	10/31/14	$1,107.47	$909.00	$198.47
NEW YORK REIT INC: NYRT	100.0000	07/16/13	10/31/14	$1,107.47	$909.00	$198.47
NEW YORK REIT INC: NYRT	123.0000	07/16/13	10/31/14	$1,361.81	$1,118.07	$243.74
NEW YORK REIT INC: NYRT	155.0000	07/16/13	10/31/14	$1,716.89	$1,408.95	$307.94

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Schwab One® Account of
CYGNUS MANAGEMENT FOUNDATION INC

Account Number
7882-0813

Report Period
January 1 - December 31, 2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments. First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NEW YORK REIT INC· NYRT	322.0000	07/16/13	10/31/14	$3,565.39	$2,926.99	$638.40
NEW YORK REIT INC· NYRT	400.0000	07/16/13	10/31/14	$4,430.67	$3,636 01	$794.66
NEW YORK REIT INC: NYRT	100.0000	07/16/13	11/17/14	$1,092.83	$909 00	$183.83
NEW YORK REIT INC NYRT	100.0000	07/16/13	11/17/14	$1,092.83	$909.00	$183.83
NEW YORK REIT INC: NYRT	100.0000	07/16/13	11/17/14	$1,092.83	$909.00	$183.83
NEW YORK REIT INC: NYRT	100.0000	07/16/13	11/17/14	$1,092.83	$909.00	$183.83
NEW YORK REIT INC. NYRT	100.0000	07/16/13	11/17/14	$1,092.43	$909.00	$183.43
NEW YORK REIT INC: NYRT	100.0000	07/16/13	11/17/14	$1,092.43	$909.00	$183.43
NEW YORK REIT INC. NYRT	200 0000	07/16/13	11/17/14	$2,185.64	$1,818.00	$367.64
NEW YORK REIT INC: NYRT	200.0000	07/16/13	11/17/14	$2,184.84	$1,818.00	$366.84
NEW YORK REIT INC: NYRT	238.0000	07/16/13	11/17/14	$2,599.97	$2,163.43	$436.54
NEW YORK REIT INC· NYRT	1,000.0000	07/16/13	11/17/14	$10,924.23	$9,090.02	$1,834.21

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Schwab One® Account of
CYGNUS MANAGEMENT FOUNDATION INC

Account Number
7882-0813

Report Period
January 1 - December 31, 2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NEW YORK REIT INC: NYRT	1,000.0000	07/16/13	11/17/14	$10,924 22	$9,090.03	$1,834.19
Security Subtotal				**$53,095.46**	**$43,977.50**	**$9,117.96**
Total Long-Term				**$53,095.46**	**$43,977.50**	**$9,117.96**
Total Realized Gain or (Loss)				**$53,103.09**	**$43,983.95**	**$9,119.14**

Schwab has provided realized gain/loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings See Terms and Conditions
Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options

Return of Capital - NY Reit -220737 220737

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Form **8868**

(Rev. January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **File a separate application for each return.**
▶ **Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.**

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☑

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. Cygnus Management Foundation, Inc	Employer identification number (EIN) or 22-2353455
	Number, street, and room or suite no. If a P.O. box, see instructions. 100 East Washington Street, Suite 206	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Syracuse, NY 13202	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ▶ Warren D. Wolfson, Esq.

Telephone No. ▶ (315) 478-8877 Fax No. ▶ (315) 478-8530

• If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) __________ . If this is for the whole group, check this box . . . . ▶ ☐ . If it is for part of the group, check this box . . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until , 20 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☐ calendar year 20 ____ or

▶ ☐ tax year beginning , 20 , and ending , 20 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 2,427
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	**3b**	$ 1,427
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$ 1,000

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.