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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 CLERMONT FOUNDATION		A Employer identification number 22-3177379	
Number and street (or P O box number if mail is not delivered to street address) C/O GLORIA CHOONG PO BOX 429		B Telephone number (see instructions) (908) 273-5085	
City or town, state or province, country, and ZIP or foreign postal code SUMMIT, NJ 079020429		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)▶\$ 6,209,825		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)	131,169			
	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.	131,845	118,580		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	501,613			
	b Gross sales price for all assets on line 6a 2,405,551				
	7 Capital gain net income (from Part IV, line 2) . . .		501,613		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	51,089	51,089		
	12 Total. Add lines 1 through 11	815,716	671,282		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	13,700	6,850		6,850
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	12,387	4,360		27
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,428	2,322		106
	24 Total operating and administrative expenses. Add lines 13 through 23	28,515	13,532		6,983
	25 Contributions, gifts, grants paid	249,550			249,550
	26 Total expenses and disbursements. Add lines 24 and 25	278,065	13,532		256,533
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	537,651			
	b Net investment income (if negative, enter -0-)		657,750		
	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	122,681	51,787	51,787
	2	Savings and temporary cash investments	441,158	414,325	414,326
	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)			
	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)	3,256,105	3,606,953	4,972,380
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	415,359	638,389	771,332
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,235,303	4,711,454	6,209,825
	17	Accounts payable and accrued expenses	62,100	600	
	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 ▶ _____)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)	62,100	600	
		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	2,285,339	2,285,339	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	1,887,864	2,425,515	
	30	Total net assets or fund balances (see instructions)	4,173,203	4,710,854	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	4,235,303	4,711,454	

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 4,173,203
2	Enter amount from Part I, line 27a	2 537,651
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 4,710,854
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 4,710,854

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	501,613
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	283,017	5,365,425	0 052748
2012	239,803	4,363,725	0 054954
2011	208,839	4,309,851	0 048456
2010	186,842	4,213,009	0 044349
2009	141,177	3,502,497	0 040308

2	Total of line 1, column (d).	2	0 240815
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 048163
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	6,072,777
5	Multiply line 4 by line 3.	5	292,483
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	6,578
7	Add lines 5 and 6.	7	299,061
8	Enter qualifying distributions from Part XII, line 4.	8	256,533

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		113,155	
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.		313,155	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		40	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		513,155	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	8,937	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	20,000	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		728,937	
8		Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		859	
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.		1015,723	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 15,723 Refunded		110	

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 \$ 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?		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			
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) NJ					
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 MARTHA KEITH TRUSTEE Telephone no (908) 273-5085 Located at C/O GLORIA CHOONG PO BOX 429 SUMMIT NJ ZIP +4 079020429			
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 Yes No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
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
MARTHA H KEITH	TRUSTEE	0	0	0
C/O GLORIA CHOONG PO BOX 429 SUMMIT,NJ 079020429	1 00			
GARNETT L KEITH	TRUSTEE	0	0	0
C/O GLORIA CHOONG PO BOX 429 SUMMIT,NJ 079020429	1 00			
GLORIA CHOONG	SECRETARY	0	0	0
C/O GLORIA CHOONG PO BOX 429 SUMMIT,NJ 079020429	5 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.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	5,546,954
b	Average of monthly cash balances.	1b	618,302
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	6,165,256
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	6,165,256
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	92,479
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,072,777
6	Minimum investment return. Enter 5% of line 5.	6	303,639

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	303,639
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	13,155
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	13,155
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	290,484
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	290,484
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	290,484

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	256,533
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	256,533
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	256,533

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				290,484
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.				
b From 2010.				
c From 2011.				
d From 2012.				28,089
e From 2013.				24,124
f Total of lines 3a through e.	52,213			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 256,533				
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.				256,533
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	33,951			33,951
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	18,262			
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). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	18,262			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				18,262
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))

GARNETT L KEITH

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

Form 990-PF (2014)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	249,550
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
SCHWAB 0296-PUBLICLY TRADED SECURITIES SHORT TERM	P		
SCHWAB 0296-PUBLICLY TRADED SECURITIES LONG TERM	P		
SCHWAB 3936-PUBLICLY TRADED SECURITIES SHORT TERM	P		
SCHWAB 3936-PUBLICLY TRADED SECURITIES LONG TERM	P		
SCHWAB 0296-PUBLICLY TRADED SECURITIES SHORT TERM	P		
SCHWAB 4262-PUBLICLY TRADED SECURITIES LONG TERM	P		
ASIA REDUX LONG TERM	P		
	P		
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
23,627		25,213	-1,586
29,310		26,032	3,278
737,298		798,895	-61,597
1,506,560		1,015,695	490,865
10,190		11,148	-958
28,728		26,955	1,773
31,896			31,896
1			1
37,941			37,941

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,586
			3,278
			-61,597
			490,865
			-958
			1,773
			31,896
			1
			37,941

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AGNES SCOTT COLLEGE 141 EAST COLLEGE AVE DECATUR,GA 300303770	NONE	EXEMPT	EDUCATION	5,000
AMERICAN RED CROSS NEW JERSEY CROSSROADS 695 SPRINGFIELD AVE SPRINGFIELD,NJ 07901	NONE	EXEMPT	HEALTH	2,000
AMNESTY INTERNATIONAL USA 5 PENN PLAZA NEW YORK,NY 100011810	NONE	EXEMPT	HEALTH	1,000
ASPEN MUSIC FESTIVAL & SCHOOL 2 MUSIC SCHOOL ROAD ASPEN,CO 81611	NONE	EXEMPT	ARTS	1,000
BETA PSI FOUNDATION 6400 POWERS FERRY RD STE 400 ATLANTA,GA 30339	NONE	EXEMPT	EDUCATION	1,000
BIG SKY YOUTH EMPOWERMENT PROJECT INC PO BOX 6757 BOZEMAN,MT 597717021	NONE	EXEMPT	COMMUNITY	2,000
BOSTON BALLET 19 CLARENDON ST BOSTON,MA 02116	NONE	EXEMPT	SOCIAL SERVICE	500
BOSTON RESCUE MISSION PO BOX 849100 BOSTON,MA 022849100	NONE	EXEMPT	SOCIAL SERIVCE	250
BREAD FOR THE WORLD INSTITUTE 425 3RD ST SW STE 1200 WASHINGTON,DC 20024	NONE	EXEMPT	SOCIAL SERVICE	5,000
BRIDGER BIATHALON CLUB THE 1013 SOUTH BLACK AVE BOZEMAN,MT 59715	NONE	EXEMPT	SOCIAL SERVICE	3,000
COMMUNITY FOUNDATION OF GREATER ATLANTA INC 191 PEACHTREE ST NE STE 1000 ATLANTA,GA 30303	NONE	EXEMPT	SOCIAL SERIVCE	2,500
DIRECT RELIEF INTERNATIONAL 27 S LA PATERA LN SANTA BARBARA,CA 93107	NONE	EXEMPT	HEALTH	5,000
DOCTORS WITHOUT BORDERS 333 SEVENTH AVE 2ND FL NEW YORK,NY 10001	NONE	EXEMPT	HEALTH	9,000
DUKE UNIVERSITY (CLASS OF 1960) PO BOX 90581 DURHAM,NC 277080581	NONE	EXEMPT	EDUCATION	5,000
EAST BAY MEDITATION CENTER 285 17TH STREET OAKLAND,CA 94612	NONE	EXEMPT	HEALTH	1,000
Total  3a				249,550

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ENVIRONMENTAL DEFENSE 257 PARK AVE S NEWYORK,NY 10010	NONE	EXEMPT	ENVIRONMENT	2,000
FOUNDATION FOR RELIGIOUS LITERACY THE 100 SUMMER ST 25TH FLOOR NEWYORK,NY 10010	NONE	EXEMPT	EDUCATION	500
GALLATIN ICE FOUNDATION PO BOX 541 BOZEMAN,MT 597717021	NONE	EXEMPT	SOCIAL SERVICE	10,000
GALLATIN VALLEY LAND TRUST PO BOX 7021 BOZEMAN,MT 597717021	NONE	EXEMPT	ENVIRONMENT	8,000
GEORGIA TECH FOUNDATION 760 SPRING ST NW STE 400 ATLANTA,GA 30308	NONE	EXEMPT	EDUCATION	15,000
GEORGIA TECH FOUNDATION ROLL CALL 190 NORTH AVENUE NW ATLANTA,GA 303132550	NONE	EXEMPT	EDUCATION	250
GIANT STEPS THERAPEUTIC EQUESTRIAN CENTER PO BOX 4855 PETALUMA,CA 949554855	NONE	EXEMPT	HEALTH	500
GREATER BOSTON FOOD BANK THE 70 SOUTH BAN AVE BOSTON,MA 02118	NONE	EXEMPT	SOCIAL SERVICE	1,500
GREATER FOUR CORNER ACTION COALITION EASTERN SERVICE WORKERS ASSN 247 BOWDOIN ST DORCHESTER,MA 02122	NONE	EXEMPT	SOCIAL SERVICE	7,000
HARVARD BUSINESS SCHOOL FUND SOLDIERS FIELD RD BOSTON,MA 021639904	NONE	EXEMPT	EDUCATION	1,000
HOPE FOR GUATEMALA 13540 HIGHWAY 9N MILTON,GA 30004	NONE	EXEMPT	SOCIAL SERVICE	5,000
LEAGUE OF WOMEN'S VOTERS EDUCATION FUND 1730 M ST NW STE 1000 WASHINGTON,DC 200364508	NONE	EXEMPT	EDUCATION	500
LEXINGTON FIREFIGHTERS AIDE AND RELIEF ASSN 45 BEDFORD ST PO BOX 186 LEXINGTON,MA 02421	NONE	EXEMPT	SOCIAL SERVICE	500
LEXINGTON HISTORICAL SOCIETY 13 DEPOT SQ PO BOX 514 LEXINGTON,KY 02420	NONE	EXEMPT	EDUCATION	250
LEXINGTON SYMPHONY PO BOX 194 LEXINGTON,MA 024200002	NONE	EXEMPT	ARTS	1,000
Total  3a				249,550

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
LEXINGTON YOUTH AND FAMILY SERVICES 7 HARRINGTON ROAD LEXINGTON,MA 02421	NONE	EXEMPT	SOCIAL SERVICE	5,000
LOOMIS CHAFFEE SCHOOL 4 BATCHELDER RD PO BOX 600 WINDSOR,CT 060959956	NONE	EXEMPT	EDUCATION	6,000
MAYO FOUNDATION 200 FIRST ST SW ROCHESTER,MN 55905	NONE	EXEMPT	HEALTH	10,000
MEDICAL FOUNDATION OF NC THE 880 MLK JR BLVD CHAPEL HILL,NC 275142600	NONE	EXEMPT	HEALTH	5,000
MIDDLE CREEK MONTESSORI SCHOOL 1572 COBB HILL RD BOZEMAN,MT 59718	NONE	EXEMPT	EDUCATION	2,000
NEWARK MUSEUM 49 WASHINGTON STREET NEWARK,NJ 07101	NONE	EXEMPT	ARTS	2,000
NORTHFIELD MOUNT HERMON GIFT RECORDING OFFICE-NORTON HOUSE ONE LAMPLIGHTER WAY MT HERMON,MA 01354	NONE	EXEMPT	EDUCATION	10,000
NORTHWEST FURNITURE BANK 117 PUYALLUP AVE TACOMA,WA 98421	NONE	EXEMPT	SOCIAL SERVICE	1,000
NURSE-FAMILY PARTNERSHIP 1900 GRANT ST STE 400 DENVER,CO 80230	NONE	EXEMPT	HEALTH	5,000
OVERLOOK HOSPITAL FOUNDATION 35 UPPER OVERLOOK RD SUMMIT,NJ 079020220	NONE	EXEMPT	HEALTH	1,000
OXFAM AMERICA PO BOX 55807 BOSTON,MA 022055807	NONE	EXEMPT	HEALTH	2,000
PARISH OF ST MATTHEWS 1301 BIENVENEDA AVE PO BOX 37 PACIFIC PALISADES,CA 90272	NONE	EXEMPT	RELIGION	8,800
PARK LAKE PRESBYTERIAN CHURCH 309 E COLONIAL DR ORLANDO,FL 328011286	NONE	EXEMPT	RELIGION	7,000
PLANNED PARENTHOOLD FEDERATION OF AMERICA 434 WEST 33RD ST NEWYORK,NY 10001	NONE	EXEMPT	HEALTH	3,000
PROJECT RENEWAL 200 VARICK ST NEWYORK,NY 10014	NONE	EXEMPT	SOCIAL SERVICE	2,000
Total  3a				249,550

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
REACH OUT AND READ 56 ROLAND ST STE 1000 BOSTON,MA 02129	NONE	EXEMPT	EDUCATION	5,000
SAVE THE CHILDREN 501 KINGS HWY E STE 400 FAIRFIELD,CT 06825	NONE	EXEMPT	HEALTH	3,000
SHALLOWFORD PRESBYTERIAN CHURCH 2375 SHALLOWFORD RD NE ATLANTA,GA 30345	NONE	EXEMPT	RELIGION	10,000
SNOWMASS WILDCAT FIRE DEPARTMENT BOX 6436 SNOWMASS VILLAGE,CO 81615	NONE	EXEMPT	HEALTH	500
SPRINGBOARD COLLABORATIVE 1701 WALNUT ST 7TH FL PHILADELPHIA,PA 19103	NONE	EXEMPT	COMMUNITY	5,000
SUMMIT VOLUNTEER FIRST AID SQUAD PO BOX 234 SUMMIT,NJ 079020234	NONE	EXEMPT	HEALTH	500
THE BOZEMAN DHARMA CENTER 1019 EAST MAIN ST STE 202 BOZEMAN,MT 59715	NONE	EXEMPT	HEALTH	25,000
THE SCHOOL FOR CHILDREN WITH HIDDEN INTELLIGENCE 812 EAST COUNTY LINE RD LAKEWOOD,NJ 08701	NONE	EXEMPT	EDUCATION	6,000
THICH NHAT HANH FOUNDATION 2499 MELRU LN ESCONDIDO,CA 92026	NONE	EXEMPT	HEALTH	1,000
TUFTS UNIVERSITY 80 GEORGE ST STE 200-3 MEDFORD,MA 021557056	NONE	EXEMPT	EDUCATION	6,000
US FUND FOR UNICEF 125 MAIDEN LN NEW YORK,NY 10038	NONE	EXEMPT	HEALTH	-2,000
UNIVERSITY OF IDAHO FOUNDATION CHEMICAL ENGINEERING 875 PERIMETER DR PO BOX 443147 MOSCOW,ID 838443147	NONE	EXEMPT	EDUCATION	6,000
UNIVERSITY OF WASHINGTON FOUNDATION CHEMICAL ENGINEERING ENDOWMENT 1200 5TH AVE STE 500 SEATTLE,WA 981011116	NONE	EXEMPT	EDUCATION	6,000
WGBH ONE GUEST STREETPO BOX 55875 BOSTON,MA 022055875	NONE	EXEMPT	EDUCATION	1,500
WOUNDED WARRIOR PROJECT PO BOX 78540 TOPEKA,KS 666758540	NONE	EXEMPT	HEALTH	10,000
Total  3a				249,550

TY 2014 Accounting Fees Schedule

Name: CLERMONT FOUNDATION

EIN: 22-3177379

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	13,700	6,850		6,850

TY 2014 Investments - Other Schedule

Name: CLERMONT FOUNDATION
 EIN: 22-3177379

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
T. ROWE PRICE INT'L DISCOVER -T. ROWE	AT COST	30,459	54,936
HARBOR INTERNATIONAL -FIDELITY	AT COST	142,707	278,102
T. ROWE PRICE INTL GROWTH & INCOME -FIDELITY	AT COST	2,049	1,805
COSTCO WHOLESALE CORP-SCHWAB 0296	AT COST	2,740	14,175
BALL CORP-SCHWAB 0296	AT COST	2,741	5,454
THERMO FISHER SCIENTIFIC-SCHWAB 0296	AT COST	1,086	2,506
HONEYWELL INTL-SCHWAB 0296	AT COST	3,306	3,997
TIME WARNER INC-SCHWAB 0296	AT COST	3,212	4,271
WISDOMTREE EUROPME ETF-SCHWAB 0296	AT COST	2,768	2,781
RUSSELL SHORT DURATION BOND CL S-SCHWAB 0296	AT COST	3,000	2,961
WESTWOOD INCOME OPPTY FD-SCHWAB 0296	AT COST	5,154	7,085
STARWOOD PPTY TRUST-SCHWAB 0296	AT COST	2,314	3,486
SHIRE PLC-SCHWAB 0296	AT COST	1,056	1,488
GOOGLE INC. CL A-SCHWAB 0296	AT COST	3,236	3,184
CVS CAREMARK-SCHWAB 0296	AT COST	3,098	3,852
HOME DEPOT-SCHWAB 0296	AT COST	3,226	4,304
WELLS FARGO & CO-SCHWAB 0296	AT COST	5,065	5,482
BANK OF AMERICA-SCHWAB 0296	AT COST	4,042	4,473
ORACLE CORP-SCHWAB 0296	AT COST	3,133	3,373
MAINGATE MLP FD-SCHWAB 0296	AT COST	8,500	8,785
PIMCO ETF-SCHWAB 0296	AT COST	5,345	5,042
WISDOMTREE JAPAN-SCHWAB 0296	AT COST	3,264	2,954
THERMO FISHER SCIENTIFIC-SCHWAB 4262	AT COST	815	1,879
BALL CORP-SCHWAB 4262	AT COST	2,741	5,454
HONEYWELL INTL-SCHWAB 4262	AT COST	3,306	3,997
TIME WARNER INC-SCHWAB 4262	AT COST	2,891	3,844
DREYFUS SHORT TERM INCM FD-SCHWAB 4262	AT COST	1,219	1,189
STARWOOD PPTY TRUST INC-SCHWAB 4262	AT COST	2,314	3,486
WISDOMTREE EUROPE ETF-SCHWAB 4262	AT COST	2,492	2,503
MAINGATE MLP FD-SCHWAB 4262	AT COST	4,500	4,644

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CVS CAREMARK-SCHWAB 4262	AT COST	3,098	3,852
HOME DEPOT-SCHWAB 4262	AT COST	3,226	4,304
WELLS FARGO & CO-SCHWAB 4262	AT COST	3,043	3,289
BANK OF AMERICA-SCHWAB 4262	AT COST	3,104	3,220
GOOGLE INC-SCHWAB 4262	AT COST	3,289	3,184
WISDOMTREE JAPAN-SCHWAB 4262	AT COST	2,179	1,969
ADVANCED AUTO PARTS INC--SCHWAB 3936	AT COST	46,524	50,970
ADVANCED AUTO PARTS INC-SCHWAB 3936	AT COST	17,947	20,706
AMERICAN GIRLS GROUP INC-SCHWAB 3936	AT COST	69,950	87,417
AMGEN INC-SCHWAB 3936	AT COST	57,118	65,309
APPLE INC-SCHWAB 3936	AT COST	80,445	185,438
BANK OF AMERICA-SCHWAB 3936	AT COST	82,841	90,166
BAYERISCHE MOTOR NEW	AT COST	53,516	53,560
BAIDU INC ADR	AT COST	72,926	75,230
BLACKSTONE MORTGAGE TR	AT COST	68,334	70,810
CBS CORPORATION	AT COST	55,820	57,000
CITIGROUP INC-SCHWAB 3936	AT COST	91,853	112,007
COLUMBIA ACORN FUND CL Z	AT COST	14,274	26,854
COLUMBIA ACORN INTERNATIONAL	AT COST	15,079	25,585
COSTCO WHOLESALE CORP-SCHWAB 3936	AT COST	31,301	137,639
CROWN HOLDINGS INC	AT COST	67,811	72,787
CVS CAREMARK-SCHWAB 3936	AT COST	40,222	93,421
DEUTSCHE ANNINGTON ORD	AT COST	84,005	96,104
DEUTSCHE WOHNEN AG ORD	AT COST	97,672	102,418
DREYFUS SHORT TERM INCM FD-SCHWAB 3936	AT COST	70,000	68,248
EASTMAN CHEMICAL CO-SCHWAB 3936	AT COST	68,530	64,481
EATON CORP-SCHWAB 3936	AT COST	41,023	50,290
FOMENTO ECO MEX SAB ADRF-SCHWAB 3936	AT COST	47,067	72,185
GOOGLE INC. CL A-SCHWAB 3936	AT COST	27,980	99,233
GOOGLE INC CL B-SCHWAB 3936	AT COST	27,906	98,437

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HAIER ELECTR GP NEW-SCHWAB 3936	AT COST	90,653	78,553
TEKIA HEALTHCARE-SCHWAB 3936	AT COST	23,287	41,945
HOME DEPOT-SCHWAB 3936	AT COST	58,156	65,081
HONEYWELL INTL-SCHWAB 3936	AT COST	55,475	67,945
ISHARES ETF-SCHWAB 3936	AT COST	47,319	44,942
ISTAR FINANCIAL INC-SCHWAB 3936	AT COST	87,822	97,871
JP MORGAN CHASE & CO-SCHWAB 3936	AT COST	50,425	89,490
KENNEDY WILSON HOLDINGS-SCHWAB 3936	AT COST	76,452	115,368
LOCCITANE INTL-SCHWAB 3936	AT COST	69,808	80,083
MAINGATE MLP FD-SCHWAB 3936	AT COST	220,000	223,091
MAN WAH HOLDINGS NEW-SCHWAB 3936	AT COST	27,519	44,166
MOHAWK INDUSTRIES INC-SCHWAB 3936	AT COST	55,067	57,483
NORTHSTAR REALTY FINANCIAL CP	AT COST	51,653	79,813
NORTHSTAR ASSET MGMT GRP	AT COST	45,427	92,763
NRG YIELD INC	AT COST	79,478	71,653
ORACLE CORPORATION	AT COST	85,205	92,638
PIGEON CORP-SCHWAB 3936	AT COST	29,200	76,883
PLAINS GP-SCHWAB 3936	AT COST	45,812	51,103
PLAINS GP HOLDINGS-SCHWAB 3936	AT COST	50,082	44,426
PRICELINE GROUP, THE-SCHWAB 3936	AT COST	44,915	47,889
SAMSONITE INTL SA-SCHWAB 3936	AT COST	74,563	96,095
SHIRE PLC-SCHWAB 3936	AT COST	47,783	77,790
STARWOOD PPTY TRUST-SCHWAB 3936	AT COST	96,887	152,222
THERMO FISHER SCIENTIFIC-SCHWAB 3936	AT COST	27,624	63,898
TIME WARNER INC-SCHWAB 3936	AT COST	92,926	143,506
TWR AUTOMOTIVE HOLDINGS-SCHWAB 3936	AT COST	42,464	63,767
UNITED TECHNOLOGIES CORP-SCHWAB 3936	AT COST	52,851	75,900
WASATCH CORE GROWTH FD	AT COST	23,064	56,618
WASATCH MICRO CAP FUND	AT COST	17,940	28,117
WASATCH SMALL CAP GROWTH FUND	AT COST	44,901	74,166

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WASATCH ULTRA GROWTH FUND	AT COST	15,912	17,111
WELLS FARGO & CO-SCHWAB 3936	AT COST	47,844	74,555
WISDOMTREE JAPAN ETF-SCHWAB 3936	AT COST	118,577	137,844

TY 2014 Other Assets Schedule

Name: CLERMONT FOUNDATION

EIN: 22-3177379

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SEABRIDGE ASIA REDUX, LLC	415,359	454,631	554,831
JASPER RIDGE PARTNERS		183,758	216,501

TY 2014 Other Expenses Schedule**Name:** CLERMONT FOUNDATION**EIN:** 22-3177379

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR & OTHER INVESTMENT FEES	2,216	2,216		0
POSTAGE	112	56		56
BANK CHARGES	100	50		50

TY 2014 Other Income Schedule

Name: CLERMONT FOUNDATION

EIN: 22-3177379

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
JASPER RIDGE PARTNERSHIP NET INCOME	3,795	3,795	3,795
MISCELLANEOUS INVESTMENT INCOME	47,294	47,294	47,294

TY 2014 Taxes Schedule**Name:** CLERMONT FOUNDATION**EIN:** 22-3177379

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	4,332	4,332		0
NJ DIV OF CONSUMER AFFAIRS	55	28		27
2013 EXTENSION TAX PAYMENT	8,000	0		0

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

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

OMB No 1545-0047

2014

Name of the organization CLERMONT FOUNDATION	Employer identification number 22-3177379
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Organization type (check one)

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

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

General Rule

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

Name of organization CLERMONT FOUNDATION	Employer identification number 22-3177379
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Part I	Contributors (see instructions) Use duplicate copies of Part I if additional space is needed		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	GARNETT L MARTHA H KEITH PO BOX 429 SUMMIT, NJ079020429	\$ 14,274	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
<u>2</u>	GARNETT L MARTHA H KEITH PO BOX 429 SUMMIT, NJ079020429	\$ 15,079	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
<u>3</u>	GARNETT L MARTHA H KEITH PO BOX 429 SUMMIT, NJ079020429	\$ 23,064	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
<u>4</u>	GARNETT L MARTHA H KEITH PO BOX 429 SUMMIT, NJ079020429	\$ 17,940	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
<u>5</u>	GARNETT L MARTHA H KEITH PO BOX 429 SUMMIT, NJ079020429	\$ 44,901	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
<u>6</u>	GARNETT L MARTHA H KEITH PO BOX 429 SUMMIT, NJ079020429	\$ 15,911	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)

Name of organization CLERMONT FOUNDATION	Employer identification number 22-3177379
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Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	840 49 SHARES COLUMBIA ACORN FUND-Z	<u>\$ 30,661</u>	<u>2014-12-04</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>2</u>	613 11 SHARES COLUMBIA ACORN INTERNATIONAL	<u>\$ 27,516</u>	<u>2014-12-04</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>3</u>	988 27 SHARES WASATCH CORE GROWTH FUND	<u>\$ 58,219</u>	<u>2014-12-04</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>4</u>	3642 08 SHARES WASATCH MICRO CAP FUND	<u>\$ 28,263</u>	<u>2014-12-04</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>5</u>	1511 73 SHARES WASATCH SMALL CAP GROWTH FUND	<u>\$ 80,091</u>	<u>2014-12-04</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>6</u>	897 73 SHARES WASATCH ULTRA GROWTH FUND	<u>\$ 22,452</u>	<u>2014-12-04</u>

Name of organization CLERMONT FOUNDATION	Employer identification number 22-3177379
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of <i>exclusively</i> religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.)  \$ _____ Use duplicate copies of Part III if additional space is needed.
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	