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Return of Private Foundation

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

2014

Department of the Treasury
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: **THE YAMPOLSKY FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **1800 JFK BLVD.**

City or town, state or province, country, and ZIP or foreign postal code: **PHILADELPHIA, PA 19103**

A Employer identification number: **23-2985647**

B Telephone number: **215-545-4800**

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

G Check all that apply:
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust
 Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 430,114.**

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))		(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	12,000.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2.	2.	2.	
	4 Dividends and interest from securities	14,366.	14,366.	14,366.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	12,310.			
	b Gross sales price for all assets on line 6a	44,749.			
	7 Capital gain net income (from Part IV, line 2)		12,310.		
	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)					
11 Other income					
12 Total. Add lines 1 through 11	38,678.	26,678.	14,368.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes	774.	774.	774.	0.
	19 Depreciation and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	922.	922.	922.	0.	
24 Total operating and administrative expenses. Add lines 13 through 23	1,696.	1,696.	1,696.	0.	
25 Contributions, gifts, grants paid	13,990.			13,990.	
26 Total expenses and disbursements. Add lines 24 and 25	15,686.	1,696.	1,696.	13,990.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	22,992.				
b Net investment income (if negative, enter -0-)		24,982.			
c Adjusted net income (if negative, enter -0-)			12,672.		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	8,383.	33,450.	33,450.
	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			
	7 Other notes and loans receivable			
	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			
	b Investments - corporate stock	STMT 3 268,086.	266,011.	396,664.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	276,469.	299,461.	430,114.	
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			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	285,000.	297,000.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<8,531.>	2,461.	
30 Total net assets or fund balances	276,469.	299,461.		
31 Total liabilities and net assets/fund balances	276,469.	299,461.		

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	276,469.
2 Enter amount from Part I, line 27a	2	22,992.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	299,461.
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	299,461.

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 310 SHS NEW JERSEY RESOURCES CORP	P	VARIOUS	03/21/14
b 540 SHS CENTERPOINT ENERGY INC	P	VARIOUS	04/03/14
c 186 UNITS KINDER MORGAN ENERGY PTRS LP	P	VARIOUS	11/04/14
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 14,858.		10,743.	4,115.
b 12,854.		7,613.	5,241.
c 17,037.		14,083.	2,954.
d			
e			

(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			4,115.
b			5,241.
c			2,954.
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	12,310.
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). If (loss), enter -0- in Part I, line 8	3	0.

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	14,366.	361,978.	.039687
2012	16,354.	322,782.	.050666
2011	10,105.	295,875.	.034153
2010	9,100.	261,570.	.034790
2009	9,028.	209,989.	.042993

2 Total of line 1, column (d)	2	.202289
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	.040458
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	398,030.
5 Multiply line 4 by line 3	5	16,103.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	250.
7 Add lines 5 and 6	7	16,353.
8 Enter qualifying distributions from Part XII, line 4	8	13,990.

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)

Table with 11 rows for excise tax calculation. Line 1: 500. Line 2: 0. Line 3: 500. Line 4: 0. Line 5: 500. Line 6a-6d: Credits/Payments. Line 7: 0. Line 8: 7. Line 9: 507. Line 10: Overpayment. Line 11: Refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns: Question, Yes, No. Row 1a: Political campaign? No (X). Row 1b: Spend > \$100? No (X). Row 1c: Form 1120-POL? No (X). Row 2: Activities not reported? No (X). Row 3: Changes in governing instrument? No (X). Row 4a: Unrelated business income? No (X). Row 4b: Tax return filed? N/A. Row 5: Liquidation/termination? No (X). Row 6: Section 508(e) requirements? No (X). Row 7: Assets > \$5,000? No (X). Row 8a: States reported? PA. Row 8b: Copy of form furnished? No (X). Row 9: Private operating foundation? No (X). Row 10: Substantial contributors? No (X).

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of JACK YAMPOLSKY Telephone no. 215-545-4800 Located at 1800 JFK BLVD., 20TH FLOOR, PHILADELPHIA, PA ZIP+4 19103
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 N/A
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? 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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
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?
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 2013
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.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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? Yes 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? Yes No

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.

(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
SUPPLEMENT ATTACHED				
	0.00	0.	0.	0.
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	0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 THE FIELD	
	3,400.
2 AUTISM INCLUSION RESOURCES	
	2,000.
3 STAND WITH US	
	1,000.
4 ABRAMSON CENTER FOR JEWISH LIFE	
	1,000.

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	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	387,696.
b	Average of monthly cash balances	1b	16,395.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	404,091.
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	404,091.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,061.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	398,030.
6	Minimum investment return. Enter 5% of line 5	6	19,902.

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	19,902.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	500.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	500.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,402.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	19,402.
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	19,402.

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	13,990.
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	13,990.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,990.

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				19,402.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			15,215.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 13,990.				
a Applied to 2013, but not more than line 2a			13,990.	
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				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			1,225.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				19,402.
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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a 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).)

JACK YAMPOLSKY

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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				
CONTRIBUTIONS TO RECOGNIZED CHARITABLE ORGANIZATIONS LISTED IN THE 2014 FINANCIAL STATEMENT	NONE		GENERAL PURPOSE	13,990.
Total			3a	13,990.
b Approved for future payment				
NONE				
Total			3b	0.

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

THE YAMPOLSKY FOUNDATION

Employer identification number

23-2985647

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 property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

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

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

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization THE YAMPOLSKY FOUNDATION	Employer identification number 23-2985647
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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
1	JACK YAMPOLSKY EE322 GREENHILL CONDO, 1001 CITY AVENUE WYNNEWOOD, PA 19096	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

THE YAMPOLSKY FOUNDATION

23-2985647

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
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization THE YAMPOLSKY FOUNDATION	Employer identification number 23-2985647
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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 exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed

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

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

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

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

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

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

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

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

FORM 990-PF

TAXES

STATEMENT 1

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2013 FEDERAL TAX	774.	774.	774.	0.
TO FORM 990-PF, PG 1, LN 18	774.	774.	774.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	137.	137.	137.	0.
BROKER'S ADVISORY FEES	210.	210.	210.	0.
ACCOUNTING	500.	500.	500.	0.
TAX SOFTWARE	75.	75.	75.	0.
TO FORM 990-PF, PG 1, LN 23	922.	922.	922.	0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 3

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	266,011.	396,664.
TOTAL TO FORM 990-PF, PART II, LINE 10B	266,011.	396,664.

NAME OF CONTRIBUTOR

ADDRESS

JACK YAMPOLSKY

EE322 GREENHILL CONDO, 1001 CITY AVENUE
WYNNEWOOD, PA 19096

Jack Yampolsky, CPA

1800 J.F. Kennedy Boulevard, 20th Floor
Philadelphia, Pennsylvania 19103
Phone: 215-545-4800, x4122
Fax: 215-545-4810

632 Montgomery Avenue, 3rd Floor
Narberth, Pennsylvania 19072
Phone: 610-747-0222
Fax: 610-747-0228

April 16, 2015

**Board of Directors
THE YAMPOLSKY FOUNDATION**

I have reviewed the accompanying statement of assets, liabilities, trust capital and the supporting Seventeenth Statement of Account of *The Yampolsky Foundation* as of December 31, 2014, and the related statements of income and expenses, and charitable contributions, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the Board of Directors of *The Yampolsky Foundation*.

A review consists principally of inquiries of the Foundation's Directors and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

I am not independent with respect to the Foundation as I am an Officer and Director.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

-i-



**THE YAMPOLSKY FOUNDATION
FINANCIAL STATEMENT
DECEMBER 31, 2014**

TABLE OF CONTENTS

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ACCOUNTANTS' REVIEW REPORT	i
FINANCIAL STATEMENTS:	
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Statement of Income and Expenses	iii
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SEVENTEENTH STATEMENT OF ACCOUNT:	1-26

**THE YAMPOLSKY FOUNDATION
STATEMENT OF ASSETS, LIABILITIES AND TRUST CAPITAL
DECEMBER 31, 2014**

ASSETS	Cost	Market
WELLS FARGO SECURITIES		
Account 8804-2881		
Money Market	\$33,450	\$33,450
MARKETABLE SECURITIES, Pages 8-10	<u>266,011</u>	<u>396,664</u>
	<u>\$299,461</u>	<u>\$430,114</u>
LIABILITIES	None	
TRUST CAPITAL		
CONTRIBUTIONS:		
1998	\$100,000	
1999-2009; 11 @ \$12,000	132,000	
2010	17,000	
2011-2014; 4 @ \$12,000	<u>48,000</u>	\$297,000
CAPITAL GAINS AND (LOSSES):		
2000	\$6,453	
2002	2,315	
2003	(14,396)	
2004	194	
2006	2,031	
2007	3,934	
2008	1,328	
2009	1,513	
2010	(1,260)	
2011	7,498	
2012	153	
2013	4,014	
2014	<u>12,310</u>	26,087
EXCESS INCOME OR (EXPENSE):		
1998	\$(88)	
1999	(2,322)	
2000	(2,717)	
2001	(2,547)	
2002	(432)	
2003	(1,193)	
2004	(2,016)	
2005	(1,547)	
2006	(3,031)	
2007	(1,021)	
2008	616	
2009	(2,936)	
2010	(633)	
2011	1,072	
2012	(2,661)	
2013	(852)	
2014	<u>(1,318)</u>	(23,626)
		<u>\$299,461</u>

**THE YAMPOLSKY FOUNDATION
STATEMENT OF INCOME AND EXPENSES
2014**

INCOME

Interest and Dividends, Pages 13-22	\$15,686
LESS: Portion of Principal added to Income	(<u>1,318</u>)
	14,368

EXPENSES, Pages 23 - 26

Charitable contributions	(13,990)
Tax Software	(75)
Tax Preparation	(137)
Fiduciary accounting	(500)
Broker's Advisory Fees	(210)
US Treasury, 2014 Excise Tax	(<u>774</u>)
Excess Expenses	<u>\$(1,318)</u>

**THE YAMPOLSKY FOUNDATION
CAPITAL GAINS AND DISTRIBUTIONS
2014**

Totals to 12/31/2013	\$13,777.22
Gains and losses on sales or other dispositions 2014, Page 6	<u>12,310.20</u>
TOTAL	<u>\$26,087.42</u>

**THE YAMPOLSKY FOUNDATION
SUMMARY OF ACTIVITY
1998 through 2014**

	Income	Taxes and Expenses	Grants	Excess Income or (Excess Expenses and Grants)
1998	\$ 12	\$ 0	\$ 100	\$(88)
1999	4,030	(1) 1,862	4,490	(2,322)
2000	3,965	37	6,645	(2,717)
2001	4,092	154	6,485	(2,547)
2002	4,141	113	4,460	(432)
2003	4,064	237	5,020	(1,193)
2004	5,090	140	6,966	(2,016)
2005	5,120	292	6,375	(1,547)
2006	6,613	144	9,500	(3,031)
2007	8,489	135	9,375	(1,021)
2008	10,419	254	9,548	617
2009	8,012	214	10,735	(2,937)
2010	9,153	686	9,100	(633)
2011	12,026	849	10,105	1,072
2012	14,200	1,081	15,780	(2,661)
2013	13,646	1,099	13,400	(853)
2014	<u>14,368</u>	<u>1,696</u>	<u>13,990</u>	<u>(1,318)</u>
Totals	<u>\$127,440</u>	<u>\$8,993</u>	<u>\$142,074</u>	<u>\$(23,627)</u>

RECAP

Total contributions to Corpus, 1998-2014	\$297,000
Income	127,440
Capital Gains unrealized	130,654
Capital Gains and (losses) realized	26,087
(1) Organizational Expenses	(1,862)
Operating Expenses	(7,131)
Contributions	<u>(142,074)</u>
Fund Balance, 12/31/2014	<u>\$430,114</u>

SEVENTEENTH
STATEMENT OF ACCOUNT
OF THE TRUST KNOWN AS THE YAMPOLSKY FOUNDATION

ORGANIZED: December 24, 1998

STATED BY JACK YAMPOLSKY, TRUSTEE

Tax ID Number:	23-2985647
Accounting for the period:	01/01/14 to 12/31/14

Purpose of Account: The Trustee offers this Account to acquaint interested parties with the transactions that have occurred during the Administration.

It is important that the Account be carefully examined. Requests for additional information, questions or objections can be discussed with:

JACK YAMPOLSKY, CPA
Citrin Cooperman & Company, LLP
1800 John F. Kennedy Boulevard
Twentieth Floor
Philadelphia, Pennsylvania 19103-7496

215-545-4800

SUMMARY OF ACCOUNT

	<u>PAGES</u>		
<u>PRINCIPAL</u>			
Receipts	3-5	\$	288,468.68
Net Gain on Sales or Disposition	6		<u>12,310.20</u>
		\$	300,778.88
Less Disbursements:			
General Disbursements	7	\$	<u>1,317.99</u>
Balance before Distributions		\$	<u>299,460.89</u>
Principal Balance on Hand	8-10	\$	299,460.89
For Information:			
Investments Made	11		
Changes in Holdings	12		
<u>INCOME</u>			
Receipts	13-22	\$	15,685.74
Less Disbursements	23-26		<u>-15,685.74</u>
Balance before Distributions		\$	<u>.00</u>
Income Balance on Hand		\$.00
COMBINED BALANCE ON HAND			<u>\$ 299,460.89</u> =====

PRINCIPAL RECEIPTS

The Trustee charges himself with the Assets on hand as of December 31, 2013, consisting of:

Limited Partnership Interests

167 Units Enterprise Products Partners L.P.	\$ 5,379.16
186 Units Kinder Morgan Energy Ptrs. L.P.	14,082.79
235 Units Plum Creek Timber Co. LP	9,010.15

Common Stocks

400 Shs. American States Water Co. Holding Co.	5,324.50
975 Shs. Aqua America, Inc.	6,930.39
450 Shs. Artesian Resources Corp. Class A	4,775.25
405 Shs. AT&T, Inc.	14,887.30
250 Shs. Bristol-Myers Squibb Co.	7,810.00
630 Shs. California Water Service Group	9,810.03
540 Shs. Centerpoint Energy, Inc.	7,613.24
100 Shs. Chevron Corp.	3,943.40
400 Shs. ConAgra Foods, Inc.	11,419.49
466 Shs. CSX Corp.	12,038.75
204 Shs. Duke Energy Corp.	11,031.17

FORWARD

\$ 124,055.62

PRINCIPAL RECEIPTS (cont'd)

FORWARD \$ 124,055.62

Common Stocks (cont'd)

200 Shs. Energen Corp.	1,586.74
155 Shs. Exxon Mobil Corp.	9,002.14
520 Shs. General Electric Co.	12,736.77
200 Shs. Health Care REIT, Inc.	13,218.65
215 Shs. Ingredion, Inc.	3,292.32
385 Shs. Johnson Controls, Inc.	14,602.37
200 Shs. Lilly & Co., Eli	6,955.32
310 Shs. New Jersey Resources Corp.	10,742.97
370 Shs. Piedmont Natural Gas, Inc.	9,593.49
200 Shs. Potash Corp. of Saskatchewan, Inc.	8,125.20
278 Shs. Seadrill Ltd. US UNE	10,075.78
315 Shs. Southern Co.	7,971.85
276 Shs. Transcanada Corp.	9,730.03
235 Shs. Xcel Energy, Inc.	5,008.06

Mutual Funds

1,060 Shs. Aberdeen Australia Equity Fund, Inc.	11,388.01
--	-----------

FORWARD \$ 258,085.32

PRINCIPAL RECEIPTS (cont'd)

FORWARD	\$ 258,085.32
 <u>Preferred Stock</u>	
400 Shs. HSBC Holdings 8% Pfd.	10,000.00
	<hr/>
	\$ 268,085.32
 Cash	 8,383.36
	<hr/>
	\$ 276,468.68

SUBSEQUENT RECEIPTS

ADDITION TO TRUST CORPUS	
10/23/14 - Cash	12,000.00
	<hr/>
TOTAL PRINCIPAL RECEIPTS	\$ 288,468.68
	=====

PRINCIPAL GAINS OR LOSSES ON SALES OR OTHER DISPOSITIONS

		<u>GAIN</u>	<u>LOSS</u>
03/21/14	310 Shs. New Jersey Resources Corp.		
	Net Proceeds	14,857.61	
	Acquisition Value	<u>10,742.97</u>	
		\$ 4,114.64	
04/03/14	540 Shs. Centerpoint Energy, Inc.		
	Net Proceeds	12,854.37	
	Acquisition Value	<u>7,613.24</u>	
		5,241.13	
11/04/14	186 Units Kinder Morgan Energy Ptrs. L.P.		
	Net Proceeds	17,037.22	
	Acquisition Value	<u>14,082.79</u>	
		2,954.43	
		<hr/>	<hr/>
	TOTAL	\$ 12,310.20	\$.00
		=====	=====
	NET GAIN TRANSFERRED TO SUMMARY		\$ 12,310.20
			=====

DISBURSEMENTS OF PRINCIPAL

GENERAL DISBURSEMENTS

Transfer Principal to Income for
Accounting purposes

12/31/14 Cash	\$	<u>1,317.99</u>	\$	1,317.99
TOTAL DISBURSEMENTS OF PRINCIPAL			\$	<u>1,317.99</u>
				=====

PRINCIPAL BALANCE ON HAND

	<u>VALUE AT 12/31/14</u>	<u>FIDUCIARY ACQUISITION VALUE</u>
<u>Limited Partnership Interests</u>		
334 Uts. Enterprise Products Partners L.P.	\$ 12,064.08	\$ 5,379.16
315 Uts. Plum Creek Timber Co. LP	13,478.85	12,222.15
<u>Common Stocks</u>		
80 Shs. AFLAC, Inc.	4,887.20	4,759.19
400 Shs. American States Water Co. Holding Co.	15,064.00	5,324.50
975 Shs. Aqua America, Inc.	26,032.50	6,930.39
450 Shs. Artesian Resources Corp. Class A	10,165.50	4,775.25
405 Shs. AT&T, Inc.	13,603.95	14,887.30
250 Shs. Bristol-Myers Squibb Co.	14,757.50	7,810.00
630 Shs. California Water Service Group	15,504.30	9,810.03
100 Shs. Chevron Corp.	11,218.00	3,943.40
400 Shs. ConAgra Foods, Inc.	14,512.00	11,419.49
466 Shs. CSX Corp.	16,883.18	12,038.75
204 Shs. Duke Energy Corp.	17,042.16	11,031.17
200 Shs. Energen Corp.	12,752.00	1,586.74
155 Shs. Exxon Mobil Corp.	14,329.75	9,002.14
FORWARD	\$ 212,294.97	\$ 120,919.66

PRINCIPAL BALANCE ON HAND (cont'd)

FORWARD	\$	396,663.94	\$	266,010.96
CASH (AUTOMATICALLY INVESTED)		33,449.93		33,449.93
TOTAL PRINCIPAL BALANCE ON HAND	\$	<u>430,113.87</u>	\$	<u>299,460.89</u>
		=====		=====

PRINCIPAL INVESTMENTS MADE

03/21/14	310 Shs. Northeast Utilities Corp.	\$	13,886.42
09/17/14	80 Units Plum Creek Timber Co. LP		3,212.00
09/17/14	140 Shs. Potash Corp. of Saskatchewan, Inc.		4,940.03
12/09/14	80 Shs. AFLAC, Inc.		4,759.19
12/09/14	300 Shs. Seadrill Ltd. US UNE		3,567.00

CHANGES IN PRINCIPAL HOLDINGS

Account
Value

Enterprise Products
Partners L.P.

	167 Uts.		\$	5,379.16
08/22/14	<u>167 Uts.</u>	2 for 1 Stock Split		<u>0.00</u>
	334 Uts.		\$	5,379.16

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Plum Creek Timber Co. LP

	235 Uts.		\$	9,010.15
09/17/14	<u>80 Uts.</u>	Invested		<u>3,212.00</u>
	315 Uts.		\$	12,222.15

=====

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Potash Corp. of
Saskatchewan, Inc.

	200 Shs.		\$	8,125.20
09/17/14	<u>140 Shs.</u>	Invested		<u>4,940.03</u>
	340 Shs.		\$	13,065.23

=====

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Seadrill Ltd. US UNE

	278 Shs.		\$	10,075.78
12/09/14	<u>300 Shs.</u>	Invested		<u>3,567.00</u>
	578 Shs.		\$	13,642.78

=====

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RECEIPTS OF INCOME

Aberdeen Australia Equity
Fund, Inc.

03/20/14 Dividend 1,060 Shs.	\$	243.80	
06/30/14 Dividend 1,060 Shs.		233.20	
09/30/14 Dividend 1,060 Shs.		<u>233.20</u>	\$ 710.20

American States Water Co.
Holding Co.

03/03/14 Dividend 400 Shs.	\$	81.00	
06/02/14 Dividend 400 Shs.		81.00	
09/02/14 Dividend 400 Shs.		85.20	
12/01/14 Dividend 400 Shs.		<u>85.20</u>	332.40

Aqua America, Inc.

03/01/14 Dividend 975 Shs.	\$	148.20	
06/01/14 Dividend 975 Shs.		148.20	
09/01/14 Dividend 975 Shs.		160.88	
12/01/14 Dividend 975 Shs.		<u>160.88</u>	618.16

Artesian Resources Corp.
Class A

02/21/14 Dividend 450 Shs.	\$	93.96	
05/23/14 Dividend 450 Shs.		95.36	
08/22/14 Dividend 450 Shs.		95.36	

FORWARD

\$	<u>284.68</u>	\$	<u>1,660.76</u>
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RECEIPTS OF INCOME (cont'd)

FORWARD \$ 5,444.26

Energen Corp.

03/03/14 Dividend 200 Shs.	\$ 30.00	
06/02/14 Dividend 200 Shs.	30.00	
09/02/14 Dividend 200 Shs.	30.00	
12/01/14 Dividend 200 Shs.	<u>4.00</u>	94.00

Enterprise Products
Partners L.P.

02/07/14 Income 167 Units	\$ 116.90	
05/07/14 Income 167 Units	118.57	
08/07/14 Income 167 Units	120.24	
11/07/14 Income 334 Units	<u>121.91</u>	477.62

Exxon Mobil Corp.

03/10/14 Dividend 155 Shs.	\$ 97.65	
06/10/14 Dividend 155 Shs.	106.95	
09/10/14 Dividend 155 Shs.	106.95	
12/10/14 Dividend 155 Shs.	<u>106.95</u>	418.50

General Electric Co.

01/27/14 Dividend 520 Shs.	\$ 114.40	
04/21/14 Dividend 520 Shs.	114.40	

FORWARD \$ 228.80 \$ 6,434.38

RECEIPTS OF INCOME (cont'd)

FORWARD \$ 8,689.18

Johnson Controls, Inc.

01/06/14 Dividend 385 Shs.	\$ 84.70	
04/02/14 Dividend 385 Shs.	84.70	
07/02/14 Dividend 385 Shs.	84.70	
10/02/14 Dividend 385 Shs.	<u>84.70</u>	338.80

Kinder Morgan Energy
Ptrs. L.P.

02/14/14 Income 186 Units	\$ 252.96	
05/15/14 Income 186 Units	256.68	
08/14/14 Income 186 Units	258.54	
11/14/14 Income 186 Units	<u>260.40</u>	1,028.58

Lilly & Co., Eli

03/10/14 Dividend 200 Shs.	\$ 98.00	
06/10/14 Dividend 200 Shs.	98.00	
09/10/14 Dividend 200 Shs.	98.00	
12/10/14 Dividend 200 Shs.	<u>98.00</u>	392.00

New Jersey Resources
Corp.

01/02/14 Dividend 310 Shs.	\$ 130.20	
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FORWARD	<u>\$ 130.20</u>	<u>\$ 10,448.56</u>
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RECEIPTS OF INCOME (cont'd)

FORWARD

\$ 11,992.70

Potash Corp. of
Saskatchewan, Inc.

02/06/14 Dividend 200 Shs.	\$ 70.00	
02/06/14 Less 25% Canadian Tax on above	-17.50	
05/01/14 Dividend 200 Shs.	70.00	
05/01/14 Less 25% Canadian Tax on above	-17.50	
08/01/14 Dividend 200 Shs.	70.00	
08/01/14 Less 25% Canadian Tax on above	-17.50	
11/04/14 Dividend 340 Shs.	119.00	
11/04/14 Less 25% Canadian Tax on above	<u>-29.75</u>	246.75

Seadrill Ltd. US UNE

03/20/14 Dividend 278 Shs.	\$ 272.44	
06/19/14 Dividend 278 Shs.	278.00	
09/18/14 Dividend 278 Shs.	<u>278.00</u>	828.44

Southern Co.

03/06/14 Dividend 315 Shs.	\$ 159.86	
06/06/14 Dividend 315 Shs.	165.38	
09/08/14 Dividend 315 Shs.	165.38	
12/06/14 Dividend 315 Shs.	<u>165.38</u>	656.00

FORWARD

\$ 13,723.89

RECEIPTS OF INCOME (cont'd)

FORWARD

\$ 13,723.89

Transcanada Corp.

01/31/14 Dividend 276 Shs.	\$ 113.88	
01/31/14 Less 15% Canadian Tax on above	-17.08	
04/30/14 Dividend 276 Shs.	120.89	
04/30/14 Less 25% Canadian Tax on above	-30.22	
07/31/14 Dividend 276 Shs.	121.68	
07/31/14 Less 25% Canadian Tax on above	-30.42	
10/31/14 Dividend 276 Shs.	117.11	
10/31/14 Less 25% Canadian Tax on above	<u>-29.28</u>	366.56

Xcel Energy, Inc.

01/21/14 Dividend 235 Shs.	\$ 65.80	
04/21/14 Dividend 235 Shs.	70.50	
07/15/14 Dividend 235 Shs.	70.50	
10/20/14 Dividend 235 Shs.	<u>70.50</u>	277.30

Transfer Principal to
Income for Accounting purposes

12/31/14 Cash		<u>1,317.99</u>
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TOTAL RECEIPTS OF INCOME

\$ 15,685.74
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DISBURSEMENTS OF INCOME

Contributions

01/07/14 The Field	\$	330.00
01/08/14 The Field		990.00
01/17/14 Abramson Center For Jewish Life		1,000.00
01/22/14 Stand With Us		500.00
02/25/14 Multiple Sclerosis		100.00
03/10/14 Jewish Federation		100.00
03/11/14 Doctors Without Borders		100.00
03/11/14 Womens Legacy Fund		100.00
04/02/14 Lubowitch of Bucks County		100.00
04/09/14 Stand With Us		500.00
04/14/14 Autism Inclusion Resources		1,000.00
04/25/14 Students Run Philly Style		100.00
05/06/14 Autism Cares Foundation		390.00
05/06/14 Great Valley High School		100.00
05/08/14 The Field		990.00
05/08/14 The Field		100.00
05/28/14 Stand With Us		1,000.00
FORWARD	\$	<u>7,500.00</u>

DISBURSEMENTS OF INCOME (cont'd)

FORWARD

\$ 14,701.79

United States Treasury - Federal
Income Tax

05/19/14 2013 - Balance	\$ 331.00	
10/28/14 2014 - 3rd Qtr. Estimated	<u>442.79</u>	773.79

Wells Fargo Advisors Account No.
8804-2881 - Expenses

01/10/14 Advisory fee	\$ 197.49	
04/11/14 Advisory fee	79.82	
06/02/14 Advisory fee refunded	-229.61	
07/11/14 Advisory fee	83.11	
10/10/14 Advisory fee	<u>79.35</u>	<u>210.16</u>
TOTAL INCOME DISBURSEMENTS		\$ 15,685.74 =====