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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

OMB No. 1545-0052

**2014**

Open to Public Inspection

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

**W.B. & Candace Thoman Foundation**

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

**222 North Washington Square**

Room/suite

**400**

City or town

**Lansing**

State

**MI**

ZIP code

**48933**

Foreign country name

Foreign province/state/country

Foreign postal code

A Employer identification number

**23-7029842**

B Telephone number (see instructions)

**(517) 377-0717**

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity  
☐ Final return ☐ Amended return  
☐ Address change ☐ 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) **\$ 2,800,111**  
 J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis.)

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 ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	101	101		
	4 Dividends and interest from securities	36,719	36,719		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	186,660			
	b Gross sales price for all assets on line 6a	276,553			
	7 Capital gain net income (from Part IV, line 2)		186,660		
	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)					
12 Total. Add lines 1 through 11	223,480	223,480			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	500			
	c Other professional fees (attach schedule)	19,172	14,029	5,143	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	58	58		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	65	45		
	24 Total operating and administrative expenses. Add lines 13 through 23	19,795	14,132	5,143	
	25 Contributions, gifts, grants paid	182,910			182,910
26 Total expenses and disbursements. Add lines 24 and 25	202,705	14,132	188,053		
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	20,775				
b Net investment income (if negative, enter -0-)		209,348			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

HTA

Form **990-PF** (2014)

917

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	37,996	31,963	31,963
	2	Savings and temporary cash investments	875,845	965,102	965,102
	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)	1,016,251	953,802	1,803,046
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis			
Liabilities		Less: accumulated depreciation (attach schedule)			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
	15	Other assets (describe )			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,930,092	1,950,867	2,800,111
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe )			
	23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,930,092	1,950,867	
	30	Total net assets or fund balances (see instructions)	1,930,092	1,950,867	
	31	Total liabilities and net assets/fund balances (see instructions)	1,930,092	1,950,867	

## 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	1,930,092
2	Enter amount from Part I, line 27a	2	20,775
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,950,867
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,950,867

**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.)
<b>1a</b> Nike Inc. Class B, 400 shares	P	12/17/1997	1/27/2014
<b>b</b> McDonalds Corp., 500 shares	P	7/20/2009	12/10/2014
<b>c</b> McDonalds Corp., 500 shares	P	8/18/2009	12/10/2014
<b>d</b> News Corp. Cl A, 1,025 shares	P	11/17/2009	12/10/2014
<b>e</b>			

(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)
<b>a</b> 171,635		26,859	144,776
<b>b</b> 44,695		29,511	15,184
<b>c</b> 44,696		27,525	17,171
<b>d</b> 15,527		5,998	9,529
<b>e</b>			

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	
<b>a</b>			144,776
<b>b</b>			15,184
<b>c</b>			17,171
<b>d</b>			9,529
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	<b>186,660</b>
<b>3</b> 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 }	<b>3</b>	<b>186,660</b>

**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	166,970	2,772,134	0.060232
2012	161,732	2,634,954	0.061379
2011	165,751	2,626,223	0.063114
2010	159,493	2,626,495	0.060725
2009	159,954	2,680,764	0.059667

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>0.305117</b>
<b>3</b> 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	<b>3</b>	<b>0.061023</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	<b>4</b>	<b>2,804,402</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>171,133</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>2,093</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>173,226</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4 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.	<b>8</b>	<b>188,053</b>

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	2,093
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2	<b>3</b>	2,093
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	2,093
<b>6</b>	Credits/Payments:		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	155
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	1,879
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	2,034
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>9</b>	59
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		X
<b>c</b> Did the foundation file Form 1120-POL for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
<b>6</b> 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?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <b>Michigan</b>		
<b>b</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? <i>If "No," attach explanation</i>	X	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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

<b>11</b>	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) . . . . .	<b>11</b>		<b>X</b>
<b>12</b>	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) . . . . .	<b>12</b>		<b>X</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	<b>13</b>	<b>X</b>	
Website address ▶ <b>None</b>				
<b>14</b>	The books are in care of ▶ <b>Benjamin O. Schwendener, Jr.</b> Telephone no. ▶ <b>(517) 377-0717</b>			
	Located at ▶ <b>222 N. Washington Square, Suite 400, Lansing, MI</b> ZIP+4 ▶ <b>48933-1800</b>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here . . . . .			<input type="checkbox"/>
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <b>15</b>			
<b>16</b>	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? . . . . .	<b>16</b>	<b>Yes</b>	<b>No</b>
	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 ▶			<b>X</b>

**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.

		<b>Yes</b>	<b>No</b>
<b>1a</b>	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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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 . . . . . ▶ <input type="checkbox"/>	<b>1b</b>	<b>N/A</b>
<b>c</b>	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? . . . . .	<b>1c</b>	<b>X</b>
<b>2</b>	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)):		
<b>a</b>	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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
<b>b</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.) . . . . .	<b>2b</b>	<b>N/A</b>
<b>c</b>	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____		
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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.) . . . . .	<b>3b</b>	<b>N/A</b>
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	<b>4a</b>	<b>X</b>
<b>b</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? . . . . .	<b>4b</b>	<b>X</b>

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/AOrganizations 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** X

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement				

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

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

Total number of other employees paid over \$50,000 ☐

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,811,559
<b>b</b>	Average of monthly cash balances	<b>1b</b>	35,550
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,847,109
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,847,109
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	42,707
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,804,402
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	140,220

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	140,220
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	2,093
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	2,093
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	138,127
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	138,127
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	138,127

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	188,053
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	188,053
<b>5</b>	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)	<b>5</b>	2,093
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	185,960

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				<b>138,127</b>
<b>2</b> Undistributed income, if any, as of the end of 2014:				
<b>a</b> Enter amount for 2013 only				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009	24,754			
<b>b</b> From 2010	28,592			
<b>c</b> From 2011	34,608			
<b>d</b> From 2012	30,470			
<b>e</b> From 2013	31,123			
<b>f</b> Total of lines 3a through e	149,547			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ► \$ 188,053				
<b>a</b> Applied to 2013, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2014 distributable amount				138,127
<b>e</b> Remaining amount distributed out of corpus	49,926			
<b>5</b> Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	199,473			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions				
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions				
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	24,754			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	174,719			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010	28,592			
<b>b</b> Excess from 2011	34,608			
<b>c</b> Excess from 2012	30,470			
<b>d</b> Excess from 2013	31,123			
<b>e</b> Excess from 2014	49,926			

**N/A**

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
-			-	-

Form **990-PF** (2014)

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
Michigan State University Gifted and Talented Program 219 S. Harrison Rd. East Lansing, MI 48824		PC	Scholarship for low income gifted students	24,000
Highfields P.O. Box 98 Onondaga, MI 49264		PC	Support for art program	1,000
Lansing School District 519 W. Kalamazoo Lansing, MI 48933		PC	Support for INSIGHTS Elementary Development Program	9,950
Impression 5 Museum 200 Museum Drive Lansing, MI 48933		PC	Childrens Education Admission Program	12,500
Lansing Everett High School 3900 Stabler Street Lansing, MI 48910		PC	Outreach program to produce a play	11,600
Happendance 3448 Hagadom, Suite C Okemos, MI 48864		PC	Funding for group to provide dance experiences with audience involvement	5,000
Happendance 3448 Hagadom, Suite C Okemos, MI 48864		PC	Dance tickets	360
Capital Area Literacy Coalition 1028 East Saginaw Lansing, MI 48906		PC	Funding for Read to Succeed Program	65,000
Ingham Intermediate School District 2630 Howell Road Mason, MI 48854		PC	Funding for gifted and talented programs	26,000
Big Brothers Big Sisters 330 Marshall Street Lansing, MI 48912		PC	Mentor program for at-risk exceptional youth	17,500
Information Technology Empowerment Center 200 N. Foster Avenue Lansing, MI 48912		PC	Summer and after school techtronics program	10,000
<b>Total</b>			<b>3a</b>	<b>182,910</b>
<b>b Approved for future payment</b>				
<b>Total</b>			<b>3b</b>	

**Enter gross amounts unless otherwise indicated.**

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments . . . . .					
3	Interest on savings and temporary cash investments . . . . .			14	101	
4	Dividends and interest from securities . . . . .			14	36,719	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property . . . . .					
b	Not debt-financed property . . . . .					
6	Net rental income or (loss) from personal property					
7	Other investment income . . . . .					
8	Gain or (loss) from sales of assets other than inventory			18	186,660	
9	Net income or (loss) from special events . . . . .					
10	Gross profit or (loss) from sales of inventory . . . . .					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e) . . . . .				223,480	
13	Total. Add line 12, columns (b), (d), and (e) . . . . .				13	223,480

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Form **990-PF** (2014)

**W.B. & Candace Thoman Foundation**  
**Form 990-PF, Y/E 12-31-14, #23-7029842**

**Part I, Line 16(b), Accounting fees**

Richard K. Winter, CPA

\$500

**Part I, Line 16(c), Other professional fees**

Dart, Papesch & Co., investment advisory fees

\$14,029

Honigman, Miller, Schwartz, & Cohn, various  
legal assistant fees and expenses

5,143

\$19,172

**Part I, Line 23, Other expenses**

State of Michigan annual fee

\$20

Cash transfer fees

45

\$65

**W.B. & Candace Thoman Foundation**  
**Form 990-PF, 23-7029842**  
**Part II, Line 10, Investments**

Security	Date Acquired	Cost Basis			Market Value, 12-31-14		
		(a) U.S. Govt. Obligs.	(b) Corporate Stock	(c) Corporate Bonds	(a) U.S. Govt. Obligs.	(b) Corporate Stock	(c) Corporate Bonds
Avon Products Inc., 1,600 Shs.	11/25/13		28,342.67			15,024.00	
Becton Dickinson & Co., 400 Shs	08/06/09		26,110.84			55,664.00	
Becton Dickinson & Co., 400 Shs.	06/29/10		27,214.84			55,664.00	
Berkshire Hathaway Cl B, 496 Shs.	12/19/07		33,154.50			74,474.40	
Berkshire Hathaway Cl B, 993 Shs	01/09/08		62,646.59			149,098.95	
Campbell Soup, 100 Shs.	10/26/10		3,673.57			4,400.00	
Campbell Soup, 700 Shs.	10/26/10		25,583.63			30,800.00	
Clorox Co., 1,800 shs.	08/08/95		29,833.73			187,578.00	
Colgate Palmolive, 600 Shs.	11/23/11		26,276.90			41,514.00	
Colgate Palmolive, 800 Shs.	05/05/08		29,618.88			55,352.00	
CR Bard Inc., 400 Shs.	08/27/10		30,818.84			66,648.00	
Dr. Pepper Snapple, 600 Shs.	07/13/11		25,149.93			43,008.00	
Ebay Inc., 500 Shs.	01/24/14		27,444.41			28,060.00	
Exxon Mobil, 1,100 Shs	07/14/84		5,598.83			101,695.00	
Glaxosmithkline PLC ADR, 700 Shs.	02/27/08		32,119.54			29,918.00	
Gold Fields Ltd. ADR, 4,300 Shs.	04/24/08		51,408.35			19,479.00	
IBM, 150 shs.	11/15/13		27,496.43			24,066.00	
Johnson & Johnson, 500 Shs.	09/08/10		29,707.54			52,285.00	
Kraft Foods Inc Cl A, 633 Shs.	06/02/08		21,534.87			39,663.78	
Market Vectors Gold ETF, 1,200 Shs.	11/25/13		26,508.65			22,056.00	
Microsoft, 2,200 shs.	05/06/05		56,010.46			102,190.00	
Mondelez Intl. Inc., 1,900 Shs.	06/02/08		39,856.47			69,017.50	
Monsanto, 300 Shs.	01/11/10		25,898.90			35,841.00	
Twenty First Cent. Fox Cl A, 4,100 Shs.	11/17/09		46,386.74			157,460.50	
Oracle, 800 Shs	12/11/13		27,929.60			35,976.00	
Pepsico Inc., 400 Shs.	02/23/12		25,512.51			37,824.00	
Pepsico Inc., 700 Shs.	03/30/07		44,866.75			66,192.00	
Pfizer Inc., 320 Shs.	10/16/09		5,651.20			9,968.00	
Procter & Gamble Co, 250 Shs.	08/31/07		16,424.59			22,772.50	
Procter & Gamble Co, 250 Shs	07/13/11		16,382.00			22,772.50	
Sibanye Gold Ltd., 1,075 Shs.	04/24/08		8,704.00			8,137.75	
Stryker, 500 Shs.	10/24/12		26,388.36			47,165.00	
United Health Group, 300 Shs.	08/31/07		14,885.06			30,327.00	
Wellpoint Inc., 200 Shs.	09/07/07		15,998.94			25,134.00	
Anthem Inc., 200 Shs.	12/17/97		12,663.09			35,820.00	
		0.00	953,802.21	0.00	0.00	1,803,045.88	0.00



**W.B. & Candace Thoman Foundation**  
**Form 990-PF, Y/E 12-31-14, #23-7029842**

**Part VIII, Line 1, Trustees**

Benjamin O. Schwendener, Jr. 222 N. Washington Square, Suite 400 Lansing, MI 48933-1800	President & Secretary
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Louis E. Legg P.O. Box 294, Okemos, MI 48864	Vice President
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Frederick M. Baker 5127 Barton Road Williamston, MI 48895-9304	Treasurer
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Helen Pratt Mickens  
2210 Lyman Drive  
East Lansing, MI 48823

Eva L. Evans  
434 S. Verlinden  
Lansing, MI 48915

Ms. Rebecca Corner  
835 Sunset Street  
East Lansing, MI 48823

All trustees devote a minimal amount of time to the Foundation and  
and receive no compensation, expense allowances, or employee  
benefits.