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Return of Private Foundation

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

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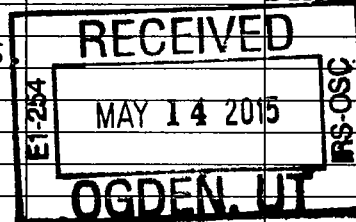
For calendar year 2014 or tax year beginning

, and ending

Name of foundation ROGER KRESGE FOUNDATION, INC. C/O CAROL KRESGE,		A Employer identification number 23-7081254
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 910	Room/suite	B Telephone number (607) 786-0968
City or town, state or province, country, and ZIP or foreign postal code BINGHAMTON, NY 13902-0910		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,067,545.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		75,761.	75,765.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		233,302.			STATEMENT 1
b Gross sales price for all assets on line 6a 4,393,392.					
7 Capital gain net income (from Part IV, line 2)			235,226.		
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		2,899.	4,254.		STATEMENT 3
12 Total. Add lines 1 through 11		311,962.	315,245.		
13 Compensation of officers, directors, trustees, etc		66,000.	16,500.		49,500.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		1,980.	495.		1,485.
16a Legal fees STMT 4		10,000.	5,000.		5,000.
b Accounting fees STMT 5		10,865.	5,432.		5,433.
c Other professional fees STMT 6		24,608.	24,608.		0.
17 Interest					
18 Taxes STMT 7		10,531.	1,340.		4,018.
19 Depreciation and depletion		197.	0.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		19,825.	3,226.		16,599.
24 Total operating and administrative expenses. Add lines 13 through 23		144,006.	56,601.		82,035.
25 Contributions, gifts, grants paid		74,000.			74,000.
26 Total expenses and disbursements. Add lines 24 and 25		218,006.	56,601.		156,035.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		93,956.			
b Net investment income (if negative, enter -0-)			258,644.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED MAY 18 2015



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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		152,862.	138,993.	138,993.
	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			4,827.	4,827.
	10a	Investments - U.S. and state government obligations STMT 9		443,301.	443,382.	450,498.
	b	Investments - corporate stock STMT 10		1,558,510.	1,473,124.	1,734,085.
	c	Investments - corporate bonds STMT 11		333,095.	502,129.	486,217.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 12		226,924.	246,380.	252,570.
14		Land, buildings, and equipment basis ▶ 7,984.				
		Less accumulated depreciation STMT 13 ▶ 7,629.		552.	355.	355.
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,715,244.	2,809,190.	3,067,545.
17		Accounts payable and accrued expenses		10.		
18		Grants payable				
Net Assets or Fund Balances	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)		10.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		2,715,234.	2,809,190.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
30	Total net assets or fund balances		2,715,234.	2,809,190.		
31	Total liabilities and net assets/fund balances		2,715,244.	2,809,190.		

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	2,715,234.
2	Enter amount from Part I, line 27a	2	93,956.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,809,190.
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	2,809,190.

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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 SALE OF SECURITIES	P	VARIOUS	VARIOUS
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 4,393,392.		4,158,166.	235,226.
b			
c			
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			235,226.
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	235,226.
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	N/A

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	176,987.	2,982,233.	.059347
2012	279,746.	2,878,864.	.097172
2011	266,794.	2,952,663.	.090357
2010	272,080.	2,955,201.	.092068
2009	286,974.	2,857,637.	.100424

2 Total of line 1, column (d)	2	.439368
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	.087874
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,080,743.
5 Multiply line 4 by line 3	5	270,717.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,586.
7 Add lines 5 and 6	7	273,303.
8 Enter qualifying distributions from Part XII, line 4	8	156,035.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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 Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	5,173.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	5,173.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	5,173.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014		6a	10,000.
b Exempt foreign organizations - tax withheld at source		6b	
c Tax paid with application for extension of time to file (Form 8868)		6c	
d Backup withholding erroneously withheld		6d	
7 Total credits and payments. Add lines 6a through 6d		7	10,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	4,827.
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
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	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>NA</u>	13	X	
14	The books are in care of ► <u>CAROL KRESGE, PRESIDENT</u> Telephone no. ► <u>(607) 786-0968</u> Located at ► <u>P.O. BOX 910, BINGHAMTON, NY</u> ZIP+4 ► <u>13902-0910</u>			
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 ►	16	Yes	No
				X

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? <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 checked="" type="checkbox"/> Yes <input 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	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"/>	1b	X
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	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
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.) N/A	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. ► _____, _____, _____		
3a	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	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.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

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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)?

N/A

▶ ☐

5b

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?

N/A

☐ 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?

N/A

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.

(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 STATEMENT 14		66,000.	1,980.	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

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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 N/A	
2	
3	
4	

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.

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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	3,044,731.
b	Average of monthly cash balances	1b	82,927.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,127,658.
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	3,127,658.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	46,915.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,080,743.
6	Minimum investment return. Enter 5% of line 5	6	154,037.

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	154,037.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5,173.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,173.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	148,864.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	148,864.
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	148,864.

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	156,035.
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	156,035.
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	156,035.

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.

Form 990-PF (2014)

ROGER KRESGE FOUNDATION, INC.

Form 990-PF (2014)

C/O CAROL KRESGE,

23-7081254

Page 9

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				148,864.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	145,366.			
b From 2010	127,478.			
c From 2011	123,385.			
d From 2012	142,587.			
e From 2013	31,277.			
f Total of lines 3a through e	570,093.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	156,035.			
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				148,864.
e Remaining amount distributed out of corpus	7,171.			
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	577,264.			
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.			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	145,366.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	431,898.			
10 Analysis of line 9:				
a Excess from 2010	127,478.			
b Excess from 2011	123,385.			
c Excess from 2012	142,587.			
d Excess from 2013	31,277.			
e Excess from 2014	7,171.			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- b** 85% of line 2a

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- Subtract line 2d from line 2c

- 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**

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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:

ROGER KRESGE FOUNDATION, INC.

Form 990-PF (2014)

C/O CAROL KRESGE,

23-7081254 Page 11

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					
ACHIEVE 125 CUTLER POND RD BINGHAMTON, NY 13903	NONE	PUBLIC CHARITY	CAPITAL CAMPAIGN	25,000.	
BCC FOUNDATION PO BOX 1017 BINGHAMTON, NY 13902	NONE	PUBLIC CHARITY	GRANT-IN-AIDS PROGRAM & WALES SCHOLARSHIP	10,000.	
CRIME VICTIMS ASSISTANCE CENTER 377 ROBINSON STREET BINGHAMTON, NY 13904	NONE	PUBLIC CHARITY	YOUTH SAFETY/ PREVENTION EDUCATION PROGRAMS	5,000.	
ROBERSON MUSEUM & SCIENCE CENTER 30 FRONT ST BINGHAMTON, NY 13905	NONE	PUBLIC CHARITY	EXHIBIT- FROM OUR PREHISTORIC PAST	13,500.	
ROBERSON MUSEUM & SCIENCE CENTER 30 FRONT ST BINGHAMTON, NY 13905	NONE	PUBLIC CHARITY	DISCRETIONARY GRANT	2,500.	
Total			SEE CONTINUATION SHEET(S) ▶ 3a	74,000.	
b Approved for future payment					
KOPERNIK OBSERVATORY & SCIENCE CENTER 698 UNDERWOOD ROAD VESTAL, NY 13850	NONE	PUBLIC CHARITY	KOPERNIK OBSERVATORY-CHALLENGE GRANT	10,000.	
Total ▶ 3b					10,000.

Part XVII

- | | | Yes | No |
|----------|---|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Signature of officer or trustee

5.4.2015
Date

President

PTIN	P00051449
------	-----------

Firm's name ► **DAVIDSON, FOX & COMPANY, LLP**

Firm's address ► 53 CHENANGO STREET
BINGHAMTON, NY 13901

Firm's EIN ► 15-0544726

Phone no. (607) 722-5386

23-7081254

3 Grants and Contributions Paid During the Year (Continuation)

423831
05-01-14

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SALE OF SECURITIES		PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
4,393,392.	4,160,090.	0.	0.	233,302.	
CAPITAL GAINS DIVIDENDS FROM PART IV					0.
TOTAL TO FORM 990-PF, PART I, LINE 6A					233,302.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ACCRUED INTEREST	11,041.	0.	11,041.	11,041.	
DIVIDENDS	42,420.	0.	42,420.	42,420.	
INTEREST INCOME - US	22,300.	0.	22,300.	22,300.	
K-1-SEBASTIAN VILLA ASSOCIATES	0.	0.	0.	4.	
TO PART I, LINE 4	75,761.	0.	75,761.	75,765.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISC. INCOME	2,899.	2,899.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,899.	2,899.	

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	10,000.	5,000.		5,000.
TO FM 990-PF, PG 1, LN 16A	10,000.	5,000.		5,000.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DAVIDSON, FOX & CO, LLP	10,865.	5,432.		5,433.
TO FORM 990-PF, PG 1, LN 16B	10,865.	5,432.		5,433.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CLOVER CAPITAL MGMT CERTIFICATION FEE	24,604. 4.	24,604. 4.		0. 0.
TO FORM 990-PF, PG 1, LN 16C	24,608.	24,608.		0.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	5,358.	1,340.		4,018.
EXCISE TAXES	5,173.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,531.	1,340.		4,018.

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
HEALTH AND DISABILITY INSURANCE	10,406.	2,602.		7,804.	
POSTAGE	402.	101.		301.	
BANK SERVICE CHARGES	17.	17.		0.	
TELEPHONE	1,115.	279.		836.	
OFFICE SUPPLIES	194.	49.		145.	
TRAVEL	375.	94.		281.	
ADVERTISING	906.	0.		906.	
INSURANCE	1,888.	0.		1,888.	
DUES & SUBSCRIPTIONS	3,188.	0.		3,188.	
COMPUTER EXPENSES	328.	82.		246.	
STATE FILING FEE	250.	0.		250.	
MISCELLANEOUS	6.	2.		4.	
GRANT APPLICATIONS	750.	0.		750.	
TO FORM 990-PF, PG 1, LN 23	19,825.	3,226.		16,599.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
US GOVERNMENT - SEE SCHEDULE	X		443,382.	450,498.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			443,382.	450,498.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			443,382.	450,498.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
EQUITIES - SEE SCHEDULE			1,473,124.	1,734,085.
TOTAL TO FORM 990-PF, PART II, LINE 10B			1,473,124.	1,734,085.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE SCHEDULE	502,129.	486,217.
TOTAL TO FORM 990-PF, PART II, LINE 10C	502,129.	486,217.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER MUTUAL FUNDS - SEE SCHEDULE	COST	246,380.	252,570.
TOTAL TO FORM 990-PF, PART II, LINE 13		246,380.	252,570.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 13
-------------	--	--------------

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	2,000.	2,000.	0.
COPIER AND STAND	1,072.	1,072.	0.
COMPUTER	1,995.	1,995.	0.
SOFTWARE	1,476.	1,476.	0.
COMPUTER	454.	454.	0.
COMPUTER	485.	299.	186.
FAX MACHINE	502.	333.	169.
TOTAL TO FM 990-PF, PART II, LN 14	7,984.	7,629.	355.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 14
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CAROL KRESGE PO BOX 2900 BINGHAMTON, NY 13905	PRES/TREASURER 40.00	66,000.	1,980.	0.
JAMES LEE 98 OAK ST BINGHAMTON, NY 13905	DIRECTOR 0.00	0.	0.	0.
ROBERT LINDRIDGE 19 OVERBROOK AVE BINGHAMTON, NY 13903	DIRECTOR 0.00	0.	0.	0.
ROBERT W. CAREY 122 STATE ST SUITE 220 BINGHAMTON, NY 13901	VICE PRESIDENT/SECRETARY 0.00	0.	0.	0.
JOSEPH CAWLEY 136 COURT ST BINGHAMTON, NY 13901	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		66,000.	1,980.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 15

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CAROL KRESGE, EXEC DIRECTOR
P.O. BOX 910
BINGHAMTON, NY 139020910

TELEPHONE NUMBER

(607) 786-0968

FORM AND CONTENT OF APPLICATIONS

IN WRITING, SHOWING PURPOSE TO BE USED FOR AND INCLUDING PROOF OF TAX
EXEMPT STATUS

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS FOR PHYSICAL, MENTAL AND EDUCATIONAL DEVELOPMENT FOR CHILDREN AND
YOUNG ADULTS, PRIMARILY IN BROOME COUNTY, NY

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER	050990	SL	5.00	16	2,000.			2,000.	2,000.		0.
2	COPIER AND STAND	072795	SL	5.00	16	1,072.			1,072.	1,072.		0.
3	COMPUTER	021503	SL	5.00	16	1,995.			1,995.	1,995.		0.
4	SOFTWARE	031503		36M	43	1,476.			1,476.	1,476.		0.
5	COMPUTER	021503	SL	5.00	16	454.			454.	454.		0.
6	COMPUTER	120111	SL	5.00	16	485.			485.	202.		97.
7	FAX MACHINE	090111	SL	5.00	16	502.			502.	233.		100.
* TOTAL 990-PF PG 1 DEPR & AMORT						7,984.		0.	7,984.	7,432.	0.	197.

Form **4562****Depreciation and Amortization**
(Including Information on Listed Property) 990-PF

OMB No 1545-0172

2014Attachment
Sequence No **179**Department of the Treasury
Internal Revenue Service (99)▶ **Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

ROGER KRESGE FOUNDATION, INC.
C/O CAROL KRESGE,**FORM 990-PF PAGE 1****23-7081254****Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	500,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)
		(c) Elected cost
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	197.

Part III MACRS Depreciation (Do not include listed property) (See instructions.)**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2014	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	<input type="checkbox"/>	

Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	197.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

ROGER KRESGE FOUNDATION, INC.

C/O CAROL KRESGE,

Form 4562 (2014)

23-7081254 Page 2

Part V **Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No					24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25		
26 Property used more than 50% in a qualified business use:									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use:									
		%				S/L -			
		%				S/L -			
		%				S/L -			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2014 tax year:					
43 Amortization of costs that began before your 2014 tax year					43
44 Total-Add amounts in column (f). See the instructions for where to report					44

Roger Kresge Foundation, Inc.

ID # 23-7081254

Part II, Lines 10 & 13

December 31, 2014

	US Government		Corporate Stock		Corporate Bonds		Other (Mutual Funds)		Total	
	Cost	Market	Cost	Market	Cost	Market	Cost	Market	Cost	Market
Balances @ 12/31/14:										
Clover Capital Mgmt	-	-	1,473,124	1,734,085	502,129	486,217	246,380	252,570	2,221,633	2,472,872
Gov't Bonds	430,115	435,084	-	-	-	-	-	-	430,115	435,084
Municipal Bonds	13,267	15,414	-	-	-	-	-	-	13,267	15,414
	<u>443,382</u>	<u>450,498</u>	<u>1,473,124</u>	<u>1,734,085</u>	<u>502,129</u>	<u>486,217</u>	<u>246,380</u>	<u>252,570</u>	<u>2,665,015</u>	<u>2,923,370</u>

The Roger Kresge Foundation Inc
ID # 23-7081254
Part II, Lines 10 & 13
December 31, 2014

WCMA

Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
70,000	GNM P781096X 06 50%2028 AMORTIZED FACTOR 0.014670240 AMORTIZED VALUE 1026	01/15/02	1070.48	1,190.76	145.00	5.58	67.0
135,000	FNMA P681295 05%2018 AMORTIZED FACTOR 0.022952190 AMORTIZED VALUE 3098	03/03/05	3323.55	3,264.58	136.00	12.91	155.0
150,000	GNM P781276X 06 50%2031 AMORTIZED FACTOR 0.016152530 AMORTIZED VALUE 2422	08/04/03	2648.60	2,832.37	315.00	13.12	158.0
80,000	FNMA P689022 05%2033 AMORTIZED FACTOR 0.053694630 AMORTIZED VALUE 4295	04/19/04	4456.38	4,761.42	529.00	17.90	215.0
40,000	FNMA P255273 04 50%2019 AMORTIZED FACTOR 0.074063490 AMORTIZED VALUE 2962	06/29/05	2931.12	3,118.91	162.00	11.11	134.0
55,000	FNMA P535301 06 50%2015 AMORTIZED FACTOR 0.000004860 AMORTIZED VALUE 0	07/11/01	10.81	0.27			1
10,000	U.S. TREASURY NOTE 0.250% MAR 31 2015 015	10/03/14	10,010.64	10,003.50	(1.00)	6.32	25



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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
25,000	U.S. TREASURY NOTE 0.250% MAR 31 2015 015	10/17/14	25,024.12	25,008.75	(2.00)	15.80	63.01
20,000	U.S. TREASURY NOTE 0.250% MAR 31 2015 015	10/20/14	20,018.78	20,007.00	(1.00)	12.64	50.0
25,000	U.S. TREASURY NOTE 0.250% MAR 31 2015 015	10/22/14	25,023.65	25,008.75	(2.00)	15.80	63.0
55,000	U.S. TREASURY NOTE 4.000% FEB 15 2015 04.000% FEB 15 2015	12/31/13	58,178.51	55,253.55	(2.00)	825.00	2,200.1
20,000	U.S. TREASURY NOTE 1.625% JUL 31 2019 MOODY'S AAA S&P: ***	11/26/14	20,212.23	20,031.20	(73.00)	135.12	325
120,000	U.S. TREASURY NOTE 1.750% JUL 31 2015 01.750% JUL 31 2015	12/09/14	122,000.13	121,101.60	(29.00)	873.10	2,100
35,000	U.S. TREASURY NOTE 2.625% AUG 15 2020 02.625% AUG 15 2020	12/05/14	36,733.60	36,550.50	119.00	344.53	919
25,000	U.S. TREASURY NOTE 2.625% AUG 15 2020 02.625% AUG 15 2020	12/22/14	26,318.24	26,107.50	29.00	246.09	657

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
2,000	U.S. TREASURY BOND 3.000% NOV 15 2044 MOODY'S AAA S&P: ***	12/30/14	2112.62	2,101.88	(3.00)	7.62	60.01
45,000	GNM P605249X 04 50%2019 AMORTIZED FACTOR 0.094262900 AMORTIZED VALUE 4241	10/13/04	4362.24	4,448.24	175.00	15.91	191.0
125,000	FNMA P759223 05 50%2034 AMORTIZED FACTOR 0.057707950 AMORTIZED VALUE 7213	05/18/07	6678.69	8,111.60	1,017.00	33.06	397.0
8,000	FNMA PAL3915 04%2042 AMORTIZED FACTOR 0.810086590 AMORTIZED VALUE 6480	07/19/13	6843.48	6,924.55	166.00	21.60	260.0
35,000	FHLMC G0 1960 05%2035 AMORTIZED FACTOR 0.094670860 AMORTIZED VALUE 3313	01/26/06	2661.20	3,663.38	454.00	13.81	166.1
110,000	FNMA P745730 05 50%2035 AMORTIZED FACTOR 0.103964010 AMORTIZED VALUE 11436	10/03/06	10,770.08	12,840.54	1,536.00	52.42	629.0
185,000	GNM P324922X 08%2022 AMORTIZED FACTOR 0.002560320 AMORTIZED VALUE 473	05/15/96	502.96	475.65	(7.00)	3.16	38.0
45,000	FHLMC G0 8168 06%2036 AMORTIZED FACTOR 0.079508500 AMORTIZED VALUE 3577	12/18/06	3782.97	4,066.27	452.00	17.89	215.0



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Government Securities							
30,000	FNMA P745275 05%2036 AMORTIZED FACTOR 0.102146450 AMORTIZED VALUE 3084	01/28/12	3950.49	3,391.16	82.00	12.77	154
175,000	GNM P251065X 08%2017 AMORTIZED FACTOR 0.006042530 AMORTIZED VALUE 1057	08/02/95	1218.49	1,072.67	(16.00)	7.05	85
12,000	FHLMC Q2 0860 03 50%2043 AMORTIZED FACTOR 0.929730130 AMORTIZED VALUE 11158	08/15/13	11,246.44	11,612.88	489.00	32.54	39
11,000	FHLMC Q2 2496 04%2043 AMORTIZED FACTOR 0.902502500 AMORTIZED VALUE 9927	10/11/13	10,457.54	10,603.02	214.00	33.09	39
7,000	FNMA P890551 04 50%2041 AMORTIZED FACTOR 0.823451910 AMORTIZED VALUE 5764	10/11/13	6282.89	6,260.05	80.00	21.62	26
80,000	GNM P781231X 07%2030 AMORTIZED FACTOR 0.014038130 AMORTIZED VALUE 1123	05/23/01	1155.21	1,330.24	191.00	6.55	7
85,000	GNM P781207X 07 50%2030 AMORTIZED FACTOR 0.006639030 AMORTIZED VALUE 564	08/04/01	602.08	677.74	96.00	3.53	7

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Government Securities							
65,000	GNM P781029X 06 50%2029 AMORTIZED FACTOR 0.012982820 AMORTIZED VALUE 843	10/11/01	896.79	982.91	119.00	4.57	55.00
160,000	GNM P462622X 06 50%2028 AMORTIZED FACTOR 0.009371010 AMORTIZED VALUE 1499	02/14/02	1577.79	1,752.31	222.00	8.12	98.00
75,000	GNM P510302X 07%2029 AMORTIZED FACTOR 0.006148410 AMORTIZED VALUE 461	05/22/02	507.11	528.45	47.00	2.69	33.00
Total Government Securities			430,115.46	435,084.20	6,639.00	2,833.00	10,684.00
Corporate Bonds							
11,000	AT&T INC GLB 04.800% JUN 15 2044	06/03/14	10,959.96	11,208.56	248.00	23.47	528.10
5,000	AMERICAN EXPRESS CREDIT SER MTN 01.550% SEP 22 2017	09/18/14	4,993.30	5,009.80	16.00	21.10	78.00
22,000	CITIGROUP INC GLB 05.375% AUG 09 2020	08/22/14	25,159.87	25,004.32	70.00	466.43	1,183.00
17,000	CITIGROUP INC 03.750% JUN 16 2024 MOODY'S: BAA2 S&P: A-	06/09/14	16,978.91	17,361.25	382.00	26.56	638.00



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Corporate Bonds							
20,000	CHEVRON CORP 02 193% NOV 15 2019 MOODY'S: AA1 S&P: AA	11/10/14	20,000.00	20,074.00	74.00	52.39	439 (
18,000	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 02.550% OCT 15 2019	10/02/14	17,998.58	17,818.74	(177.00)	98.17	459 (
10,000	GOLDMAN SACHS GROUP INC GLB 06.250% FEB 01 2041	02/23/12	9,990.10	12,641.40	2,651.00	260.42	625.
21,000	GENERAL MILLS INC GLB 02.200% OCT 21 2019	10/14/14	20,958.41	20,823.60	(134.00)	89.83	482
15,000	GOLDMAN SACHS GROUP INC SER D 06.000% JUN 15 2020	06/11/14	17,770.69	17,340.45	89.00	40.00	900
30,000	JPMORGAN CHASE & CO GLB 03.625% MAY 13 2024	05/06/14	29,853.00	30,708.00	855.00	145.00	1 088
6,000	JPMORGAN CHASE & CO 02.200% OCT 22 2019 MOODY'S: A3 S&P: A	10/15/14	5,987.28	5,948.28	(39.00)	25.30	132
10,000	KINDER MORGAN ENER PART COMPANY GUARNT 04.250% SEP 01 2024	09/08/14	9,983.20	10,020.10	36.00	129.86	425

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Corporate Bonds							
4,000	KINDER MORGAN INC/DELAWARE COMPANY GUARNT 03.050% DEC 01 2019	11/24/14	3,991.88	3,968.20	(23.00)	11.86	122.00
13,000	METLIFE INC GLB 03.600% APR 10 2024	04/07/14	12,998.96	13,341.12	342.00	105.30	468.00
20,000	MORGAN STANLEY SER GMTN GLB 05.500% JUL 28 2021	07/21/11	19,945.20	22,697.60	2,703.00	467.50	1,100.00
2,000	MORGAN STANLEY SER GMTN GLB 05.500% JUL 28 2021	09/16/14	2,273.36	2,269.76	21.00	46.75	110.00
3,000	MORGAN STANLEY 03.700% OCT 23 2024 MOODY'S: BAA2 S&P: A-	10/20/14	2,994.78	3,040.86	46.00	20.97	111.00
20,000	PETROBRAS INTL FIN CO COMPANY GUARNT GLB 03.500% FEB 06 2017	02/01/12	19,883.80	19,098.20	(785.00)	280.00	700.00
11,000	PETROBRAS INTL FIN CO COMPANY GUARNT GLB 03.500% FEB 06 2017	05/14/14	11,418.92	10,504.01	(736.00)	154.00	385.00
14,000	STATOIL ASA COMPANY GUARNT GLB 02.250% NOV 08 2019	11/03/14	13,994.12	14,008.12	14.00	44.63	315.00



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Corporate Bonds							
13,000	UNITEDHEALTH GROUP INC GLB 02.300% DEC 15 2019	12/03/14	12,976.73	13,053.69	76.00	19.10	299.00
8,000	VERIZON COMMUNICATIONS GLB 06.550% SEP 15 2043	09/11/13	7,990.64	10,249.20	2,258.00	154.29	524.00
12,000	VERIZON COMMUNICATIONS GLB 06.550% SEP 15 2043	09/13/13	12,929.14	15,373.80	2,459.00	231.43	786.00
10,000	VERIZON COMMUNICATIONS GLB 06.550% SEP 15 2043	03/10/14	12,171.30	12,811.50	980.00	192.86	655.00
4,000	BP CAPITAL MARKETS PLC COMPANY GUARNT 03 535% NOV 04 2024	10/30/14	4,000.00	3,977.24	(22.00)	22.39	142.00
9,000	GOLDMAN SACHS GROUP INC SER MTN 03 850% JUL 08 2024	06/30/14	8,988.12	9,230.40	242.00	166.51	347.00
15,000	MORGAN STANLEY SER GMTN GLB 02 375% JUL 23 2019	07/17/14	14,934.75	14,944.65	9.00	156.35	35.00
25,000	BANK AMER ALTER CMO 2006 2 5A4 06.000% MAR 25 36 AMORTIZED FACTOR 0.066807785	03/15/06	25,116.82	0.00			

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Corporate Bonds							
30,000	FNMA CMO 2004 90 GA 04.350% MAR 25 34 AMORTIZED VALUE 444	05/19/06	1850.58	447.74	28.00	1.61	20.
15,000	GNMA CMO 2004 59 DA 05.000% JUN 16 34 AMORTIZED VALUE 1010	09/21/04	1375.56	1,089.05	59.00	4.21	51.
13,000	BANK OF AMERICA CORP SENIOR NOTES SER MTN 01.700% AUG 25 2017	08/21/14	12,986.35	13,002.99	16.00	76.74	221
17,000	WELLS FARGO & COMPANY SER MTN 03.300% SEP 09 2024	09/02/14	16,954.09	17,106.42	152.00	174.53	561.
30,000	AMERICAN HONDA FINANCE SER MTN 02.250% AUG 15 2019	09/04/14	29,944.50	30,096.60	152.00	210.00	675
14,000	BANK OF NEW YORK MELLON SER MTN 02.300% SEP 11 2019	09/04/14	13,997.34	14,069.30	71.00	98.39	322
10,000	ROYAL BANK OF CANADA SER GMTN GLB 01.400% OCT 13 2017	10/09/14	9,998.50	9,967.30	(31.00)	29.56	140



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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
15,000	BB&T CORPORATION SER MTN 02.450% JAN 15 2020	12/03/14	14,978.25	14,938.95	(39.00)	23.48	368.0
15,000	MERRILL LYNCH & CO NOTES SER MTN 06.875% APR 25 2018	11/08/11	15,365.25	17,228.70	2,022.00	189.06	1,032.0
5,000	MERRILL LYNCH & CO NOTES SER MTN 06.875% APR 25 2018	05/15/14	5938.87	5,742.90	(33.00)	63.02	344.0
Total Corporate Bonds			502,128.66	486,216.80	14,052.00	4,323.07	17,112.0
Municipal Bonds							
10,000	CALIFORNIA ST VAR PURP BUILD AMER BNDX TAXABLE APR09 07 550%APR01 39	05/04/12	13,266.79	15,414.40	2,380.00	188.75	75.0
Total Municipal Bonds			13,266.79	15,414.40	2,380.00	188.75	75.0

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Merrill Lynch
Wealth Management
Bank of America Corporation

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
975	ABBOTT LABS	10/01/13	32,781.35	43,894.50	11,113.00	937.00
450	ABBOTT LABS	12/30/13	17,293.50	20,259.00	2,965.00	432.00
400	ABBOTT LABS	07/15/14	16,593.36	18,008.00	1,414.00	384.0
750	AGILENT TECHNOLOGIES INC	02/14/14	29,995.40	30,705.00	709.00	300.0
400	AGILENT TECHNOLOGIES INC	11/20/14	16,488.00	16,376.00	(112.00)	160.0
550	AMERICAN INTERNATIONAL GROUP INC	02/08/13	21,395.77	30,805.50	9,409.00	275.0
300	AMERICAN INTERNATIONAL GROUP INC	02/27/13	11,329.44	16,803.00	5,473.00	150.0
175	AMERICAN INTERNATIONAL GROUP INC	09/09/13	8,522.69	9,801.75	1,279.00	88.0
250	AMERICAN INTERNATIONAL GROUP INC	11/12/13	12,179.03	14,002.50	1,823.00	125.0
600	AMERICAN INTERNATIONAL GROUP INC	12/30/13	30,738.00	33,606.00	2,868.00	300.0
1,550	ALLY FINL INC	12/22/14	36,622.32	36,611.00	(11.00)	
375	AMERIPRISE FINL INC	06/11/13	31,206.75	49,593.75	18,387.00	87.0
145	AMERIPRISE FINL INC	07/02/13	11,851.17	19,176.25	7,325.00	33.0
80	AMERIPRISE FINL INC	11/12/13	8,271.54	10,580.00	2,308.00	18.0
275	AMERIPRISE FINL INC	12/30/13	31,417.76	36,368.75	4,950.00	63.0



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Equities						
520	AT&T INC	11/11/10	15,145.90	17,466.80	2,472.00	978
175	AT&T INC	08/17/11	5,101.79	5,878.25	776.00	329
305	AT&T INC	12/30/13	10,739.05	10,244.95	(494.00)	574
2,075	BANK OF AMERICA CORP	12/08/14	36,720.86	37,121.75	400.00	415
1,200	BERRY PLASTICS GROUP INC COMMON STOCK	02/13/14	27,724.08	37,860.00	10,135.00	
1,225	CSX CORP	09/26/14	39,621.16	44,381.75	4,760.00	78
100	CVS HEALTH CORP	02/04/11	3,259.80	9,631.00	6,371.00	14
150	CVS HEALTH CORP	03/11/11	5,111.55	14,446.50	9,334.00	21
50	CVS HEALTH CORP	07/22/11	1,879.50	4,815.50	2,936.00	7
125	CVS HEALTH CORP	08/11/11	4,112.50	12,038.75	7,926.00	17
155	CVS HEALTH CORP	03/12/13	8,054.48	14,928.05	6,873.00	21
340	CVS HEALTH CORP	06/05/14	26,776.97	32,745.40	5,968.00	4
1,225	COLONY FINANCIAL INC	02/04/14	27,367.11	29,179.50	1,812.00	1,8
735	COLONY FINANCIAL INC	07/31/14	16,489.80	17,507.70	1,017.00	1,0
1,650	CORNING INC	07/25/13	25,186.43	37,834.50	12,648.00	7
650	CORNING INC	12/30/13	11,602.50	14,904.50	3,302.00	3

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Equities						
950	CORNING INC	01/10/14	17,357.36	21,783.50	4,426.00	456
225	CORNING INC	01/30/14	3,936.94	5,159.25	1,222.00	108
4,950	CYPRESS SEMICNDTR PVICTS	03/04/14	49,234.19	70,686.00	21,451.00	2,178
305	DEVON ENERGY CORP NEW	10/09/13	17,740.97	18,669.05	928.00	293
220	DEVON ENERGY CORP NEW	06/05/14	16,498.06	13,466.20	(3,031.00)	212
440	ENERGIZER HLDGS INC COM	09/29/14	54,571.70	56,566.40	1,994.00	880
380	EXXON MOBIL CORP COM	04/24/14	38,075.70	35,131.00	(2,944.00)	1,048
2,750	FIFTH THIRD BANCORP	06/03/14	58,787.85	56,031.25	(2,756.00)	1,430
15	GLOBAL PMTS INC GEORGIA	12/11/12	671.14	1,210.95	539.00	2
150	GLOBAL PMTS INC GEORGIA	05/16/13	6,711.36	12,109.50	5,028.00	12
375	GLOBAL PMTS INC GEORGIA	12/30/13	24,146.25	30,273.75	6,127.00	30
445	GENERAL MOTORS CO COMMON SHARES	02/20/14	16,113.63	15,534.95	(578.00)	534
475	GENERAL MOTORS CO COMMON SHARES	05/02/14	16,596.02	16,582.25	(13.00)	570
1,525	HARTFORD FINL SVCS GROUP	10/10/12	32,139.83	63,577.25	31,437.00	1,098
200	HARTFORD FINL SVCS GROUP	09/09/13	6,265.04	8,338.00	2,072.00	144
775	HARTFORD FINL SVCS GROUP	12/30/13	28,163.50	32,309.75	4,146.00	558



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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annu Incom
Equities						
275	INGERSOLL-RAND PLC	03/23/12	11,101.12	17,432.25	8,706.00	275
200	INGERSOLL-RAND PLC	06/20/12	8012.88	12,678.00	6,354.00	200
75	INGERSOLL-RAND PLC	12/03/13	4,200.29	4,754.25	553.00	75
275	INGERSOLL-RAND PLC	12/30/13	16,983.01	17,432.25	449.00	275
2,275	LIVE NATION ENT INC	09/29/14	55,565.06	59,400.25	3,835.00	
590	MGM RESORTS INTERNATIONAL SHS	08/15/12	5,911.86	12,614.20	6,702.00	
350	MGM RESORTS INTERNATIONAL SHS	12/30/13	8,221.50	7,483.00	(738.00)	
700	MGM RESORTS INTERNATIONAL SHS	02/19/14	18,065.46	14,966.00	(3,099.00)	
1,075	NRG ENERGY INC	06/11/14	39,039.06	28,971.25	(10,067.00)	602
925	NRG ENERGY INC	10/01/14	28,867.95	24,928.75	(3,939.00)	518
2,075	NORTHSTAR REALTY FIN CORP	12/08/14	36,591.80	36,478.50	(113.00)	3,321
700	PFIZER INC	04/23/12	15,684.13	21,805.00	6,120.00	784
250	PFIZER INC	07/31/12	6,114.30	7,787.50	1,673.00	280
125	PFIZER INC	07/18/13	3,593.48	3,893.75	300.00	140
1,125	PFIZER INC	12/30/13	34,425.00	35,043.75	618.00	1,260

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WCMA® Fiscal Statement



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
275	SEMPRA ENERGY	09/27/13	23,845.14	30,624.00	6,778.00	726.0
125	SEMPRA ENERGY	12/30/13	11,157.75	13,920.00	2,762.00	330.0
1,225	SPECTRA ENERGY CORP	02/10/14	45,768.82	44,467.50	(1,301.00)	1,813.0
615	STANLEY BLACK & DECKER INC	09/02/14	56,250.18	59,089.20	2,839.00	1,280.0
950	TEVA PHARMACTCL INDS ADR	06/11/14	49,403.14	54,634.50	5,231.00	1,094.0
381	WELLS FARGO & CO NEW DEL	04/12/12	10,191.52	20,886.42	8,054.00	534.0
11	WELLS FARGO & CO NEW DEL	04/12/12	378.66	603.02	224.00	16.0
75	WELLS FARGO & CO NEW DEL	01/29/13	2,638.04	4,111.50	1,473.00	105.0
275	WELLS FARGO & CO NEW DEL	02/28/14	12,800.32	15,075.50	2,275.00	385.0
Total Equities			1,473,124.29	1,734,085.29	261,873.00	37,125.0
Mutual Funds/Closed End Funds/UIT						
925	ISHARES IBOXX \$ INVT GRADE CORP BD	11/26/13	107,640.70	110,454.25	3,645.00	3,746.0
1,300	ISHARES MBS ETF	09/22/11	139,338.92	142,116.00	3,679.00	2,444.0
Total Mutual Funds/Closed End Funds/UIT			246,979.62	252,570.25	7,324.00	6,190.0

