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Return of Private Foundation

2014

Department of the Treasury
Internal Revenue Service

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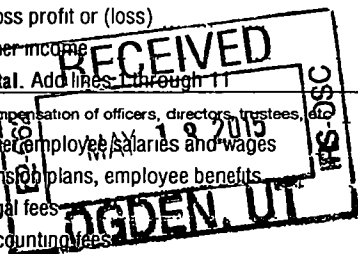
Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE FRIEDER FOUNDATION		A Employer identification number 25-6651216
Number and street (or P O box number if mail is not delivered to street address) 1002 LILY LAKE ROAD	Room/suite	B Telephone number 570-563-0235
City or town, state or province, country, and ZIP or foreign postal code DALTON, PA 18414		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) \$ 934,237.	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"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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))				
Revenue				
1 Contributions, gifts, grants, etc., received	5,000.		N/A	
2 Check <input 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	18,264.	18,264.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	95,098.			
b Gross sales price for all assets on line 6a 352,373.				
7 Capital gain net income (from Part IV, line 2)		95,098.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less. Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	118,362.	113,362.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees STMT 2	12,939.	12,939.		0.
17 Interest				
18 Taxes STMT 3	313.	313.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	13,252.	13,252.		0.
25 Contributions, gifts, grants paid	184,667.			184,667.
26 Total expenses and disbursements. Add lines 24 and 25	197,919.	13,252.		184,667.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<79,557.>			
b Net investment income (if negative, enter -0-)		100,110.		
c Adjusted net income (if negative, enter -0-)			N/A	



SCANNED MAY 18 2015

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	123,121.	32,195.	32,195.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 4	663,466.	674,835.	902,042.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	786,587.	707,030.	934,237.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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	681,776.	681,776.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	104,811.	25,254.		
30 Total net assets or fund balances	786,587.	707,030.		
31 Total liabilities and net assets/fund balances	786,587.	707,030.		

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	786,587.
2 Enter amount from Part I, line 27a	2	<79,557.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	707,030.
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	707,030.

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 SHORT TERM - SEE ATTACHED SCHEDULE	P		
b LONG TERM - SEE ATTACHED SCHEDULE	P		
c LONG TERM - SEE ATTACHED SCHEDULE	P		
d CAPITAL GAINS DIVIDENDS			
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 147,230.		140,782.	6,448.
b 180,128.		116,493.	63,635.
c 474.			474.
d 24,541.			24,541.
e			

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	
a			6,448.
b			63,635.
c			474.
d			24,541.
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	95,098.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		3	N/A
If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			

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	110,027.	912,081.	.120633
2012	50,050.	859,232.	.058250
2011	63,314.	850,309.	.074460
2010	68,987.	807,383.	.085445
2009	62,446.	739,482.	.084446

2 Total of line 1, column (d)	2	.423234
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	.084647
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	999,888.
5 Multiply line 4 by line 3	5	84,638.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,001.
7 Add lines 5 and 6	7	85,639.
8 Enter qualifying distributions from Part XII, line 4	8	184,667.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,001.
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	1,001.
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	1,001.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	480.	
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	480.	
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	521.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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
1c 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. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>PA</u>		
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	
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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

N/A

STMT 5

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 ► N/A	13	X	
14	The books are in care of ► L. PETER FRIEDER JR. Telephone no. ► 570-586-5806 Located at ► 1002 LILY LAKE ROAD, DALTON, PA ZIP+4 ► 18414			
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 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	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 N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	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

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**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **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** Yes No **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
LEONARD P. FRIEDER JR 1002 LILY LAKE ROAD DALTON, PA 18414	TRUSTEE 10.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 **0**

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	

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	
All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	0.

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	972,440.
b	Average of monthly cash balances	1b	42,675.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,015,115.
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	1,015,115.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,227.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	999,888.
6	Minimum investment return. Enter 5% of line 5	6	49,994.

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	49,994.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,001.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,001.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	48,993.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	48,993.
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	48,993.

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	184,667.
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	184,667.
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	1,001.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	183,666.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				48,993.
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	20,008.			
b From 2010	69,500.			
c From 2011	63,990.			
d From 2012	7,712.			
e From 2013	65,369.			
f Total of lines 3a through e	226,579.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	184,667.			
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				48,993.
e Remaining amount distributed out of corpus	135,674.			
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:	362,253.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	20,008.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	342,245.			
10 Analysis of line 9:				
a Excess from 2010	69,500.			
b Excess from 2011	63,990.			
c Excess from 2012	7,712.			
d Excess from 2013	65,369.			
e Excess from 2014	135,674.			

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
- b** 85% of line 2a
- c** Qualifying distributions from Part XII, line 4 for each year listed
- d** Amounts included in line 2c not used directly for active conduct of exempt activities
- e** Qualifying distributions made directly for active conduct of exempt activities.

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a					
2b					
2c					
2d					
2e					
3					
3a					
3a(1)					
3a(2)					
3b					
3c					
3c(1)					
3c(2)					
3c(3)					
3c(4)					

- 3** Complete 3a, b, or c for the alternative test relied upon:
- a** "Assets" alternative test - enter:
- (1) Value of all assets
- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)
- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed
- c** "Support" alternative test - enter:
- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)
- (3) Largest amount of support from an exempt organization
- (4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
- NONE**
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- NONE**

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
- b** The form in which applications should be submitted and information and materials they should include:
- c** Any submission deadlines:
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BOYS & GIRLS CLUB OF NEPA 609 ASH ST SCRANTON, PA 18510	N/A	PUBLIC	CONTRIBUTION FOR 2014	1,250.
BSA NORTHEAST PENNSYLVANIA COUNCIL 72 MONTAGE MOUNTAIN ROAD MOOSIC, PA 18507	N/A	PUBLIC	CONTRIBUTION FOR 2014	2,500.
CHILDREN'S ADVOCACY CENTER OF NEPA 1710 MULBERRY ST SCRANTON, PA 18510	N/A	PUBLIC	CONTRIBUTION FOR 2014	5,000.
COMMONWEALTH MEDICAL COLLEGE 150 N. WASHINGTON AVE SCRANTON, PA 18503	N/A	PUBLIC	CONTRIBUTION FOR 2014	5,000.
COUNTRYSIDE CONSERVANCY PO BOX 55 LA PLUME, PA 18441	N/A	PUBLIC	CONTRIBUTION FOR 2014	10,000.
Total SEE CONTINUATION SHEET(S)				3a 184,667.
b Approved for future payment				
NONE				
Total				3b 0.

Schedule B

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization

THE FRIEDER FOUNDATION

Employer identification number

25-6651216

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

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

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

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

Name of organization THE FRIEDER FOUNDATION	Employer identification number 25-6651216
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ANTHONY & MAJORIE ELSON _____ 108 SUMMERFIELD RD _____ CHEVY CHASE, MD 20015 _____	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

THE FRIEDER FOUNDATION

25-6651216

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization THE FRIEDER FOUNDATION	Employer identification number 25-6651216
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

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

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
KEYSTONE COLLEGE 1 COLLEGE RD, LA PLUME, PA 18440	N/A	SCHOOL	CONTRIBUTION FOR 2014	50,000.
LACKAWANNA COLLEGE 501 VINE ST SCRANTON, PA 18509	N/A	PUBLIC	CONTRIBUTION FOR 2014	5,000.
LACKAWANNA COUNTY LIBRARY SYSTEM 520 VINE ST SCRANTON, PA 18509	N/A	PUBLIC	CONTRIBUTION FOR 2014	2,500.
LACKAWANNA HISTORICAL SOCIETY 232 MONROE AVE SCRANTON, PA 18510	N/A	PUBLIC	CONTRIBUTION FOR 2014	1,000.
LACKAWANNA PRO BONO INC 321 SPRUCE STREET - 5TH FLOOR SCRANTON, PA 18503	N/A	PUBLIC	CONTRIBUTION FOR 2014	1,250.
RAIL-TRAIL COUNCIL OF NEPA PO BOX 32 UNION DALE, PA 18470	N/A	PUBLIC	CONTRIBUTION FOR 2014	1,000.
SCRANTON CULTURAL CENTER 420 N. WASHINGTON AVE SCRANTON, PA 18503	N/A	PUBLIC	CONTRIBUTION FOR 2014	10,000.
SPECIAL OLYMPICS OF PENNSYLVANIA INC 2570 BOULEVARD OF THE GENERALS ST. 124 NORRISTOWN, PA 19403	N/A	PUBLIC	AREA P GOLF SPONSORSHIP CONTRIBUTION FOR 2014	1,000.
NORTHEAST PENNSYLVANIA PHILHARMONIC 195 HANOVER STREET WILKES-BARRE, PA 18711	N/A	PUBLIC	CONTRIBUTION FOR 2014	10,000.
UNITED NEIGHBORHOOD CENTERS 425 ALDER STREET SCRANTON, PA 18505	N/A	PUBLIC	CONTRIBUTION FOR 2014	5,000.
Total from continuation sheets				160,917.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PNC INVESTMENTS	42,805.	24,541.	18,264.	18,264.	
TO PART I, LINE 4	42,805.	24,541.	18,264.	18,264.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY FEES	12,939.	12,939.		0.
TO FORM 990-PF, PG 1, LN 16C	12,939.	12,939.		0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	313.	313.		0.
TO FORM 990-PF, PG 1, LN 18	313.	313.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 4

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	674,835.	902,042.
TOTAL TO FORM 990-PF, PART II, LINE 10B	674,835.	902,042.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 5

NAME OF CONTRIBUTOR

ADDRESS

LEONARD P. FRIEDER JR.

1002 LILY LAKE RD
DALTON, PA 18414

ANTHONY & MARJORIE ELSON

108 SUMMERFIELD RD
CHEVY CHASE, MD 20015

FRIEDER FOUNDATION IMA

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
11	ALLSTATE CORP	10/14/2014	12/16/2014	745.61	679.40			66.21
4	AMGEN INC	01/17/2014	06/19/2014	469.90	476.35			-6.45
3	AMGEN INC	08/07/2014	11/14/2014	471.44	378.89			92.55
7	AMGEN INC	08/07/2014	12/16/2014	1,127.63	884.09			243.54
15	APPLE INC	11/26/2013	06/19/2014	1,374.19	1,146.33			227.86
9	APPLE INC	11/26/2013	11/14/2014	1,025.07	687.79			337.28
25	BEST BUY INC	09/19/2013	01/17/2014	624.97	976.13			-351.16
74	BEST BUY INC	09/19/2013	01/17/2014	1,849.91	2,889.34			-1,039.43
4	CIGNA CORP	07/18/2014	11/14/2014	406.83	384.86			21.97
9	CIGNA CORP	07/18/2014	12/16/2014	911.53	865.92			45.61
15	CANADIAN PACIFIC RAILWAY LTD SEDOL 2793115	11/07/2013	03/20/2014	2,269.36	2,183.90			85.46
11	CANADIAN PACIFIC RAILWAY LTD SEDOL 2793115	11/07/2013	03/21/2014	1,662.12	1,601.53			60.59
26	CELGENE CORP	08/29/2013	03/12/2014	4,101.48	3,702.28			399.20
19	CISCO SYSTEMS INC	06/05/2014	06/19/2014	467.86	468.94			-1.08
15	CISCO SYSTEMS INC	06/25/2014	11/14/2014	393.52	371.28			22.24
26	CISCO SYSTEMS INC	06/25/2014	12/16/2014	696.78	643.54			53.24
12	CISCO SYSTEMS INC	06/05/2014	12/16/2014	321.59	296.17			25.42
8	COCA COLA ENTERPRISES	03/06/2014	06/19/2014	373.87	381.91			-8.04
41	COCA COLA ENTERPRISES	03/05/2014	10/13/2014	1,676.71	1,950.28			-273.57
67	COCA COLA ENTERPRISES	03/05/2014	10/14/2014	2,687.48	3,176.14			-488.66
7	COMCAST CORPORATION CL A	07/22/2014	11/14/2014	377.05	383.20			-6.15
17	COMCAST CORPORATION CL A	07/22/2014	12/16/2014	938.28	930.64			7.64
6	CONOCOPHILLIPS	05/22/2014	06/19/2014	506.92	471.67			35.25
12	CONOCOPHILLIPS	08/12/2014	12/16/2014	763.36	964.92			-201.56
5	CONSTELLATION BRANDS INC CL A	05/16/2014	06/19/2014	432.59	410.95			21.64
8	CONSTELLATION BRANDS INC CL A	07/22/2014	11/14/2014	742.14	701.32			40.82
9	CONSTELLATION BRANDS INC CL A	07/22/2014	12/16/2014	811.64	788.98			22.66
7	CROWN HOLDINGS INC	06/09/2014	06/19/2014	344.25	353.69			-9.44
17	CROWN HOLDINGS INC	06/09/2014	09/19/2014	792.20	858.96			-66.76
68	CROWN HOLDINGS INC	06/05/2014	09/22/2014	3,131.14	3,400.08			-268.94
15	DELTA AIR LINES INC	07/26/2013	06/19/2014	599.46	325.55			273.91
9	DISNEY WALT CO	02/20/2014	06/19/2014	752.70	712.73			39.97
5	DISNEY WALT CO	02/20/2014	11/14/2014	453.29	395.96			57.33
Totals								

USA XG500 3 000

FRIEDER FOUNDATION IMA

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
13. DISNEY WALT CO	02/20/2014	12/16/2014	1,181.21	1,029.50			151.71
12. DISCOVER FINANCIAL W/I	09/30/2014	12/16/2014	729.52	773.67			-44.15
10. DR PEPPER SNAPPLE GROUP INC	10/14/2014	12/16/2014	702.93	643.53			59.40
5. EOG RES INC	03/31/2014	06/19/2014	574.78	490.32			84.46
7. EOG RES INC	03/31/2014	10/13/2014	600.09	686.44			-86.35
3. EASTMAN CHEM CO	06/04/2014	06/19/2014	263.00	270.59			-7.59
6. EASTMAN CHEM CO	06/04/2014	11/14/2014	503.75	541.19			-37.44
4. EASTMAN CHEM CO	06/04/2014	12/16/2014	289.65	360.79			-71.14
11. EXXON MOBIL CORP	11/17/2014	12/16/2014	960.54	1,045.23	W	84.69	
7. FOOT LOCKER INC	04/02/2014	06/19/2014	348.73	336.29			12.44
8. FOOT LOCKER INC	04/02/2014	11/14/2014	448.07	384.33			63.74
11. FOOT LOCKER INC	04/02/2014	12/16/2014	614.49	528.46			86.03
5. GILEAD SCIENCES INC COM	05/13/2014	06/19/2014	398.94	402.09			-3.15
4. GILEAD SCIENCES INC COM	07/18/2014	11/14/2014	406.51	355.21			51.30
9. GILEAD SCIENCES INC COM	07/18/2014	12/16/2014	913.15	799.22			113.93
1. GOOGLE INC CL A	10/28/2013	06/19/2014	561.35	506.79			54.56
4. GOOGLE INC-CL C	07/01/2013	06/05/2014	2,215.28	1,899.77			315.51
7. HCA HOLDINGS INC	08/07/2014	11/14/2014	442.18	473.23			-31.05
12. HCA HOLDINGS INC	08/07/2014	12/16/2014	872.44	811.26			61.18
95. HALLIBURTON CO	05/01/2013	03/31/2014	5,593.79	3,998.82			1,594.97
4. HANESBRANDS INC - W/I	03/14/2014	06/19/2014	349.07	298.69			50.38
7. HANESBRANDS INC - W/I	03/14/2014	12/16/2014	761.96	522.71			239.25
8. J P MORGAN CHASE & CO COM	09/30/2014	11/14/2014	482.79	483.14			-0.35
20. J P MORGAN CHASE & CO COM	09/30/2014	12/16/2014	1,181.87	1,207.84			-25.97
11. KROGER CO	05/06/2014	06/19/2014	549.27	510.61			38.66
7. KROGER CO	05/06/2014	11/14/2014	403.82	324.94			78.88
17. KROGER CO	05/06/2014	12/16/2014	1,050.14	789.13			261.01
8. L BRANDS INC	09/25/2014	12/16/2014	651.86	543.10			108.76
4. LAS VEGAS SANDS CORP	10/22/2013	06/19/2014	299.59	289.70			9.89
52. LAS VEGAS SANDS CORP	10/22/2013	08/12/2014	3,528.66	3,766.07			-237.41
7. LINCOLN NATIONAL CORP	12/18/2013	06/19/2014	361.96	353.99			7.97
6. LINCOLN NATIONAL CORP	09/12/2014	11/14/2014	336.23	328.78			7.45
15. LINCOLN NATIONAL CORP	09/12/2014	12/16/2014	818.60	821.94			-3.34
Totals							

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XG900 3 000

FRIEDER FOUNDATION IMA

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
2. LOCKHEED MARTIN CORP	11/25/2013	06/19/2014	328.65	283.47			45.18
3. LOCKHEED MARTIN CORP	11/25/2013	11/14/2014	558.77	425.21			133.56
5. MAGNA INTERNATIONAL ISIN CA5592224011	12/31/2013	06/19/2014	542.13	410.15			131.98
5. MAGNA INTERNATIONAL ISIN CA5592224011	12/31/2013	11/14/2014	518.93	410.15			108.78
8. MAGNA INTERNATIONAL ISIN CA5592224011	12/31/2013	12/16/2014	840.90	656.24			184.66
4. MANPOWER GROUP INC	12/17/2013	06/19/2014	333.96	334.93			-0.97
13. MANPOWER GROUP INC	07/22/2014	10/13/2014	798.02	1,072.17			-274.15
7. MANPOWER GROUP INC	11/04/2013	10/13/2014	429.71	582.03			-152.32
47. MANPOWER GROUP INC	11/01/2013	10/14/2014	2,845.43	3,757.65			-912.22
3. MCKESSON HBOC INC COMM	12/17/2013	06/19/2014	553.78	475.37			78.41
1. MCKESSON HBOC INC COMM	12/17/2013	11/14/2014	204.50	158.46			46.04
32. METHANEX CORP SEDOL 2654416	11/18/2013	06/03/2014	1,839.01	2,071.06			-232.05
32. METHANEX CORP SEDOL 2654416	11/19/2013	06/04/2014	1,828.76	2,048.63			-219.87
13. MICROSOFT CORP	03/31/2014	06/19/2014	539.61	537.53			2.08
39. MICROSOFT CORP	03/31/2014	08/28/2014	1,746.74	1,612.58			134.16
22. MICROSOFT CORP	02/07/2014	08/28/2014	985.34	804.28			181.06
14. MICROSOFT CORP	02/07/2014	08/28/2014	627.17	511.82			115.35
12. MICRON TECHNOLOGY INC	09/30/2014	11/14/2014	391.07	413.13			-22.06
13. MICRON TECHNOLOGY INC	09/30/2014	12/16/2014	433.08	447.56			-14.48
32. NU SKIN ENTERPRISES INC	12/17/2013	03/05/2014	2,478.43	4,268.32			-1,789.89
77. OMNICARE INC	12/12/2013	02/20/2014	4,574.44	4,547.40			27.04
15. ORACLE CORP	11/26/2013	06/19/2014	640.18	526.18			114.00
78. ORACLE CORP	10/21/2013	09/30/2014	2,983.37	2,665.34			318.03
6. PPG INDS INC COM	10/29/2013	03/19/2014	1,183.80	1,105.12			78.68
8. PPG INDS INC COM	10/29/2013	03/19/2014	1,561.82	1,473.49			88.33
22. PPG INDS INC COM	10/29/2013	03/20/2014	4,284.28	3,993.67			290.61
7. PACKAGING CORP OF AMERICA COM	03/21/2014	06/19/2014	495.85	504.90			-9.05
4. PACKAGING CORP OF AMERICA COM	03/21/2014	11/14/2014	288.55	288.52			0.03
11. PACKAGING CORP OF AMERICA COM	03/21/2014	12/16/2014	846.04	793.42			52.62
6. PRINCIPAL FINANCIAL GROUP COM	08/12/2014	11/14/2014	317.21	304.24			12.97
15. PRINCIPAL FINANCIAL GROUP COM	08/12/2014	12/16/2014	743.30	760.61			-17.31
8. QUANTA SVCS INC	03/21/2014	06/19/2014	274.71	295.68			-20.97
106. QUANTA SVCS INC	03/20/2014	12/12/2014	2,845.77	3,896.26			-1,050.49
Totals							

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FRIEDER FOUNDATION IMA

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
3. QUANTA SVCS INC	03/20/2014	12/12/2014	81.35	109.14			-27.79
25. REGIONS FINANCIAL CORP	07/02/2013	06/19/2014	265.87	247.18			18.69
5. ST JUDE MEDICAL INC	02/20/2014	06/19/2014	337.94	339.17			-1.23
8. ST JUDE MEDICAL INC	02/20/2014	12/16/2014	518.42	542.66			-24.24
7. SCHLUMBERGER LTD COM	03/31/2014	06/19/2014	750.49	683.64			66.85
4. SCHLUMBERGER LTD COM	03/31/2014	11/14/2014	381.67	390.65			-8.98
9. SCHLUMBERGER LTD COM	03/31/2014	12/16/2014	720.75	878.97			-158.22
4. SHIRE PLC SPONSORED ADR	08/20/2013	06/19/2014	764.06	456.83			307.23
12. SHIRE PLC SPONSORED ADR	08/20/2013	07/11/2014	2,979.21	1,366.35			1,612.86
11. SKYWORX SOLUTIONS INC COM	03/20/2014	06/19/2014	519.40	429.91			89.49
6. SKYWORX SOLUTIONS INC COM	03/20/2014	11/14/2014	375.11	234.50			140.61
16. SKYWORX SOLUTIONS INC COM	03/20/2014	12/16/2014	1,102.13	625.32			476.81
6. SNAP-ON INC COM	12/12/2014	12/16/2014	800.41	798.94			1.47
12. SOUTHWEST AIRLINES COM	06/05/2014	06/19/2014	323.15	327.90			-4.75
12. SOUTHWEST AIRLINES COM	06/05/2014	11/14/2014	466.43	327.90			138.53
18. SOUTHWEST AIRLINES COM	06/05/2014	12/16/2014	717.37	491.85			225.52
8. SUNCOR ENERGY INC ISIN CA8672241079 SEDOL B3NB1P2	05/22/2014	06/19/2014	338.07	312.29			25.78
60. SUNCOR ENERGY INC ISIN CA8672241079 SEDOL B3NB1P2	05/22/2014	08/12/2014	2,333.66	2,342.17			-8.51
30. SUNCOR ENERGY INC ISIN CA8672241079 SEDOL B3NB1P2	05/22/2014	08/13/2014	1,159.11	1,171.09			-11.98
12. SUNCOR ENERGY INC ISIN CA8672241079 SEDOL B3NB1P2	05/22/2014	08/13/2014	463.69	468.43			-4.74
8. SUNTRUST BANKS INC COM	02/07/2014	06/19/2014	320.19	304.11			16.08
2. SUNTRUST BANKS INC COM	02/07/2014	09/12/2014	78.12	76.03			2.09
39. SUNTRUST BANKS INC COM	02/07/2014	09/12/2014	1,525.49	1,482.56			42.93
28. SUNTRUST BANKS INC COM	02/07/2014	09/12/2014	1,096.86	1,059.42			37.44
7. SUNTRUST BANKS INC COM	02/10/2014	09/15/2014	274.11	264.58			9.53
6. SUNTRUST BANKS INC COM	02/10/2014	09/15/2014	234.25	226.79			7.46
17. SUNTRUST BANKS INC COM	02/10/2014	09/15/2014	665.42	642.56			22.86
4. THE TRAVELERS COS INC	05/01/2014	06/19/2014	382.15	362.99			19.16
5. THE TRAVELERS COS INC	05/01/2014	11/14/2014	511.99	453.74			58.25
6. THE TRAVELERS COS INC	05/01/2014	12/16/2014	622.63	544.48			78.15
4. UNITED RENTALS INC COM	09/12/2014	12/16/2014	407.05	464.94			-57.89
6. WYNDHAM WORLDWIDE CORP	01/17/2014	06/19/2014	444.47	446.30			-1.83
5. WYNDHAM WORLDWIDE CORP	01/17/2014	11/14/2014	397.49	371.92			25.57
Totals							

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FRIEDER FOUNDATION IMA

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
7.	AETNA INC NEW	05/30/2013	06/19/2014	567.82	437.95			129.87
5.	AETNA INC NEW	05/30/2013	11/14/2014	418.86	312.82			106.04
11.	AETNA INC NEW	05/30/2013	12/16/2014	951.41	688.20			263.21
18.	ALLERGAN INC	02/06/2009	05/13/2014	2,908.17	741.97			2,166.20
2.	ALLERGAN INC	02/06/2009	06/19/2014	321.45	82.44			239.01
25.	ALLERGAN INC	02/06/2009	07/22/2014	4,278.73	1,030.51			3,248.22
11.	ALTRIA GROUP INC	05/13/2013	06/19/2014	470.95	406.82			64.13
6.	ALTRIA GROUP INC	05/13/2013	11/14/2014	292.40	221.90			70.50
16.	ALTRIA GROUP INC	05/13/2013	12/16/2014	797.82	591.73			206.09
5.	AMERICAN EXPRESS CO	11/18/2009	06/19/2014	473.98	239.20			234.78
8.	AMERICAN EXPRESS CO	11/18/2009	12/16/2014	712.42	331.70			380.72
23.	APPLE INC	10/21/2013	12/16/2014	2,484.28	1,722.63			761.65
62.	B/E AEROSPACE INC	05/01/2013	06/05/2014	6,110.58	3,916.22			2,194.36
3.	BECTON DICKINSON & CO	03/13/2013	06/19/2014	353.87	272.15			81.72
4.	BECTON DICKINSON & CO	03/13/2013	11/14/2014	516.51	362.87			153.64
4.	BECTON DICKINSON & CO	03/13/2013	12/16/2014	539.40	362.87			176.53
3.	BOEING CO	07/30/2012	06/19/2014	397.28	225.49			171.79
4.	BOEING CO	07/30/2012	11/14/2014	516.24	299.77			216.47
5.	BOEING CO	07/30/2012	12/16/2014	622.15	373.60			248.55
6.	CBS CORP CLASS B WI	05/17/2013	06/19/2014	360.77	306.50			54.27
15.	CBS CORP CLASS B WI	05/17/2013	09/25/2014	811.24	766.25			44.99
62.	CBS CORP CLASS B WI	05/15/2013	09/25/2014	3,349.49	3,114.23			235.26
7.	CVS CAREMARK CORP	02/21/2013	06/19/2014	542.62	363.06			179.56
5.	CVS CAREMARK CORP	02/21/2013	11/14/2014	445.49	259.33			186.16
11.	CVS CAREMARK CORP	02/21/2013	12/16/2014	1,024.67	570.52			454.15
46.	CHEVRON CORPORATION	07/16/2010	05/22/2014	5,693.59	3,300.59			2,393.00
42.	CHUBB CORP COM	11/02/2007	03/20/2014	3,595.98	2,136.19			1,459.79
26.	CHUBB CORP COM	11/02/2007	03/21/2014	2,237.43	1,313.40			924.03
58.	CITIGROUP INC	05/04/2010	02/07/2014	2,839.63	2,475.25			364.38
72.	CITIGROUP INC	05/12/2010	02/07/2014	3,538.36	2,873.29			665.07
145.	COCA COLA CO	08/13/2010	05/15/2014	5,889.36	4,202.99			1,686.37
9.	COMCAST CORPORATION CL A	10/12/2011	06/19/2014	474.82	213.17			261.65
1.	DELL COMPUTER CORP NAME CHG 7/22/03 SEE 24702R101	01/01/2001	10/08/2014	25.61	NONE			25.61
Totals								

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FRIEDER FOUNDATION IMA

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
91. DELTA AIR LINES INC	07/25/2013	09/11/2014	3,598.59	1,965.65			1,632.94
13. DELTA AIR LINES INC	07/25/2013	12/16/2014	594.27	277.27			317.00
6. DISCOVER FINANCIAL W/I	07/27/2012	06/19/2014	371.36	215.47			155.89
17. EOG RES INC	07/25/2013	10/13/2014	1,457.35	1,247.70			209.65
2. EOG RES INC	07/25/2013	11/14/2014	196.10	146.79			49.31
5. EOG RES INC	07/25/2013	12/16/2014	432.66	366.97			65.69
85 EBAY INC	02/15/2011	01/28/2014	4,505.85	2,924.93			1,580.92
4. EXXON MOBIL CORP	12/14/2006	06/19/2014	407.51	0.03			407.48
284. FIFTH THIRD BANCORP	07/26/2012	05/01/2014	5,787.76	4,088.38			1,699.38
7. FRANKLIN RES INC COM	06/04/2013	06/19/2014	405.15	359.63			45.52
89. FRANKLIN RES INC COM	06/04/2013	08/05/2014	4,741.53	4,572.47			169.06
30. GENERAL ELEC CO COM	09/21/2012	06/19/2014	804.88	679.26			125.62
18. GENERAL ELEC CO COM	09/21/2012	11/14/2014	476.36	407.54			68.82
45. GENERAL ELEC CO COM	09/21/2012	12/16/2014	1,108.77	1,018.80			89.97
25. GOLDMAN SACHS GROUP INC COM	01/22/2013	04/10/2014	3,914.08	3,685.31			228.77
6. GOLDMAN SACHS GROUP INC COM	01/22/2013	04/10/2014	939.38	875.60			63.78
1. GOOGLE INC CL A	10/21/2013	12/16/2014	506.46	500.77			5.69
5. GOOGLE INC-CL C	03/13/2009	06/05/2014	2,769.11	809.24			1,959.87
5. HELMERICH & PAYNE INC COM	02/25/2013	06/19/2014	576.29	322.65			253.64
7. HELMERICH & PAYNE INC COM	02/25/2013	08/28/2014	722.22	451.71			270.51
2. HELMERICH & PAYNE INC COM	02/25/2013	08/28/2014	206.35	129.06			77.29
51. HELMERICH & PAYNE INC COM	02/25/2013	11/17/2014	3,978.39	3,280.14			698.25
46. HERSHEY FOODS CORP COM	05/27/2010	05/06/2014	4,418.50	2,156.84			2,251.66
28. HERSHEY FOODS CORP COM	05/27/2010	05/07/2014	2,705.77	1,311.24			1,394.53
4. HOME DEPOT INC COM	01/09/2012	06/19/2014	320.39	172.80			147.59
7. HOME DEPOT INC COM	01/09/2012	12/16/2014	688.39	302.41			385.98
48. ISHARES 1-3 YEAR CREDIT BOND ETF	08/21/2009	06/19/2014	5,062.44	4,977.60			84.84
96. ISHARES 1-3 YEAR CREDIT BOND ETF	06/03/2009	11/14/2014	10,104.72	9,932.64			172.08
11. J P MORGAN CHASE & CO COM	07/09/2004	06/19/2014	631.00	407.00			224.00
7. JOHNSON & JOHNSON COM	05/16/2011	06/19/2014	723.85	465.42			258.43
4. JOHNSON & JOHNSON COM	05/16/2011	11/14/2014	433.15	265.95			167.20
10. JOHNSON & JOHNSON COM	05/16/2011	12/16/2014	1,037.92	664.88			373.04
3. LOCKHEED MARTIN CORP	11/25/2013	12/16/2014	558.05	425.21			132.84
Totals							

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FRIEDER FOUNDATION IMA

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
1.	MCKESSON HBOC INC COMMN	10/29/2013	11/14/2014	204.50	155.13			49.37
4.	MCKESSON HBOC INC COMMN	10/29/2013	12/16/2014	815.36	620.51			194.85
7.	MICROSOFT CORP	03/05/2004	08/28/2014	313.58	185.01			128.57
11.	MICROSOFT CORP	03/05/2004	12/16/2014	502.95	290.73			212.22
66.	NIKE INC CL B	03/13/2013	04/02/2014	4,922.45	3,606.57			1,315.88
41.	ORACLE CORP	10/10/2006	09/30/2014	1,568.18	812.48			755.70
74.	ORACLE CORP	10/10/2006	09/30/2014	2,834.10	1,381.51			1,452.59
15.	PVH CORP	10/17/2012	03/12/2014	1,829.12	1,469.48			359.64
22.	PVH CORP	10/17/2012	03/13/2014	2,564.86	2,154.76			410.10
3.	POLARIS INDS INC	05/02/2012	06/19/2014	390.59	247.97			142.62
4.	POLARIS INDS INC	05/02/2012	11/14/2014	623.66	330.63			293.03
4.	POLARIS INDS INC	05/02/2012	12/16/2014	574.48	330.63			243.85
174.	034 T ROWE PRICE GROWTH STOCK FUND	12/05/2002	11/14/2014	10,000.00	3,348.41			6,651.59
40.	PROCTER & GAMBLE CO	01/29/2013	03/05/2014	3,109.34	3,001.31			108.03
1.	PROCTER & GAMBLE CO	01/29/2013	03/05/2014	77.73	75.03			2.70
7.	PROCTER & GAMBLE CO	11/29/2012	06/19/2014	560.82	514.41			46.41
4.	PROCTER & GAMBLE CO	11/29/2012	11/14/2014	352.55	278.48			74.07
10.	PROCTER & GAMBLE CO	11/14/2012	12/16/2014	900.83	674.65			226.18
6.	QUALCOMM	06/03/2011	06/19/2014	477.22	336.46			140.76
7.	QUALCOMM	01/14/2011	11/14/2014	496.57	383.05			113.52
8.	QUALCOMM	01/14/2011	12/16/2014	567.78	415.96			151.82
50.	REGIONS FINANCIAL CORP	07/02/2013	11/14/2014	507.24	492.95			14.29
36.	REGIONS FINANCIAL CORP	07/02/2013	12/16/2014	357.47	354.00			3.47
1.	SCHLUMBERGER LTD COM	10/28/2013	12/16/2014	80.08	92.96			-12.88
12.	SHIRE PLC SPONSORED ADR	03/03/2010	07/11/2014	2,979.22	964.03			2,015.19
29.	SHIRE PLC SPONSORED ADR	03/03/2010	07/18/2014	7,465.27	1,934.17			5,531.10
4.	UNION PAC CORP COM	03/30/2010	06/19/2014	404.67	147.41			257.26
6.	UNION PAC CORP COM	03/30/2010	12/16/2014	679.39	221.11			458.28
4.	UNITED TECHNOLOGIES CORP COM	03/05/2004	06/19/2014	469.06	180.12			288.94
51.	UNITED TECHNOLOGIES CORP COM	03/05/2004	09/11/2014	5,532.15	2,296.53			3,235.62
8.	VERIZON COMMUNICATIONS COM	05/15/2013	06/19/2014	395.75	427.80			-32.05
13.	VERIZON COMMUNICATIONS COM	05/15/2013	12/16/2014	599.60	695.17			-95.57
1.	VISA INC CLASS A SHARES	02/08/2013	06/19/2014	209.62	157.56			52.06
Totals								

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Detail

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC
	Quantity	price per unit	Current price per unit	Avg original value at PNC per unit		
ISHARES IBOXX \$ INVESTMENT (LOD)	248	\$28,318.62	\$119,4100	\$29,613.68	3.17%	\$24,928.32
GRADE CORPORATE BOND						\$100.52
ETF						
PNC						
ISHARES INTERMEDIATE (CIU)	25,783.32		26,129.87		2.80%	25,075.88
CREDIT BOND ETF	239		109,3300			104.92
PNC						
ISHARES 1-3 YEAR (CSJ)	25,415.86		10,202.46		1.09%	10,031.47
CREDIT BOND ETF	97		105,1800			103.42
PNC						
Total etf - fixed income			\$65,946.01		7.04%	\$60,035.67





INSTITUTIONAL
ASSET MANAGEMENT

FRIEDER FOUNDATION IMA CONS
INVESTMENT MANAGEMENT STATEMENT

Account number 21-60-501-1101041
January 1, 2014 - December 31, 2014

Detail

Mutual funds - fixed income

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg original value at PNC per unit	Total original value at PNC
DODGE & COX INCOME FUND (DODIX) FD #147	\$55,933.39	4,134.027	\$56,966.89	\$13.7800	6.09%	\$55,000.00	\$13.30
PNC							
FIDELITY ADVISOR FLOATING HIGH (FFRIX) INCOME FUND I FUND #279	15,065.64	1,512.614	14,536.22	9.6100	1.56%	15,000.00	9.92
PNC							
JPMORGAN MORTGAGE BACKED (OMBIX) SECURITIES FUND FD # 1273	24,693.20	2,202.783	24,979.56	11.3400	2.67%	25,000.00	11.35
PNC							
Total mutual funds - fixed income			\$96,482.67		10.30%		\$95,000.00

Total fixed income

\$162,428.68 17.35% \$155,035.67

Equities

Stocks
Consumer discretionary

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg original value at PNC per unit	Total original value at PNC
ROYAL CARIBBEAN CRUISES LTD (RCL)							
SEDOL 2754907 ISIN LR0008862868			\$5,522.81		0.59%	\$4,121.20	
PCA ADVANTAGE PORTFOLIO	67		\$82.4300			\$61.51	
COMCAST CORPORATION CL A (CMCSA)	6,599.56		7,193.24		0.77%	3,717.62	
PCA ADVANTAGE PORTFOLIO	124		58.0100			29.98	
DISNEY WALT CO (DIS)	5,118.80		8,759.67		0.94%	5,531.68	
PCA ADVANTAGE PORTFOLIO	93		94.1900			59.48	
FOOT LOCKER INC (FL)	76		4,269.68		0.46%	3,646.94	
PCA ADVANTAGE PORTFOLIO			56.1800			47.99	
HANESBRANDS INC - W/I (HBI)			5,804.24		0.62%	3,847.57	
PCA ADVANTAGE PORTFOLIO	52		111.6200			73.99	





INSTITUTIONAL
ASSET MANAGEMENT

FRIEDER FOUNDATION IMA CONS
INVESTMENT MANAGEMENT STATEMENT

Account number 21-60-501-1101041
January 1, 2014 - December 31, 2014

Detail

Equities

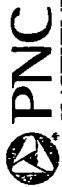
Stocks
Consumer discretionary

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC	
	Quantity	price per unit	Current	price per unit		Avg original value at PNC per unit	Avg original value at PNC per unit
HOME DEPOT INC (HD)	5,269	76	5,563	41	0.60%	2,345	98
PCA ADVANTAGE PORTFOLIO	53		104	9,700		44	26
L BRANDS INC (LBI)			4,760	25	0.51%	3,733	84
PCA ADVANTAGE PORTFOLIO	55		86	5,500		67	89
MAGNA INTERNATIONAL (MGA)			5,869	26	0.63%	4,381	90
ISIN CA5592224011 SEDOL 2554549	54		108	6,900		81	15
PCA ADVANTAGE PORTFOLIO							
POLARIS INDS INC (PII)	5,825	60	4,385	96	0.47%	2,392	33
PCA ADVANTAGE PORTFOLIO	29		151	2,400		82	49
WYNDHAM WORLDWIDE CORP (WYN)	5,158	30	5,745	92	0.62%	4,344	58
PCA ADVANTAGE PORTFOLIO	67		85	7,600		64	84
Total consumer discretionary			\$57,874.44		6.18%	\$38,063.64	

Consumer staples

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC	
	Quantity	price per unit	Current	price per unit		Avg original value at PNC per unit	Avg original value at PNC per unit
ALTRIA GROUP INC (MO)	5,873	67	5,912	40	0.64%	4,437	74
PCA ADVANTAGE PORTFOLIO	120		49	2,700		36	98
CVS HEALTH CORPORATION (CVS)	7,085	43	7,319	56	0.79%	3,940	30
PCA ADVANTAGE PORTFOLIO	76		96	3,100		51	85
CONSTELLATION BRANDS INC (STZ)			6,479	22	0.70%	5,440	88
CL A	66		98	1,700		82	44
PCA ADVANTAGE PORTFOLIO							
DR PEPPER SNAPPLE GROUP INC (DPS)			5,017	60	0.54%	4,502	81
PCA ADVANTAGE PORTFOLIO	70		71	6,800		64	33
KROGER CO (KR)			7,705	20	0.83%	5,555	57
PCA ADVANTAGE PORTFOLIO	120		64	2,100		46	30
PROCTER & GAMBLE CO (PG)	11,234	58	6,922	84	0.74%	5,124	89
PCA ADVANTAGE PORTFOLIO	76		91	0,900		67	43
Total consumer staples			\$39,356.82		4.20%	\$29,002.19	





INSTITUTIONAL
ASSET MANAGEMENT

FRIEDER FOUNDATION IMA CONS
INVESTMENT MANAGEMENT STATEMENT

Account number 21-60-501-1101041
January 1, 2014 - December 31, 2014

Detail

Energy

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC	
	Quantity	price per unit	Current	price per unit		Avg original value	at PNC per unit
CONOCOPHILLIPS (COP)	84	\$5,801.04	\$5,086.80	\$69.0600	0.62%	\$5,901.69	\$70.26
PCA ADVANTAGE PORTFOLIO	36	3,314.52	5,035.20	92.0700	0.36%	2,790.22	77.51
EOG RES INC (EOG)	76	7,026.20	5,262.40	92.4500	0.76%	6,060.94	79.75
PCA ADVANTAGE PORTFOLIO	75	6,405.75	6,848.36	85.4100	0.69%	6,661.31	88.82
SCHLUMBERGER LTD (SLB)							
SEDOL 2779201							
ISIN AIN8068571086							
PCA ADVANTAGE PORTFOLIO							
Total energy					2.41%		\$21,414.16

Financial

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC	
	Quantity	price per unit	Current	price per unit		Avg original value	at PNC per unit
INVECO LTD (IVZ)	148	\$4,950.40	\$5,848.96	\$39.5200	0.63%	\$5,207.46	\$35.19
ISIN BMG491BT1088 SEDOL B28XP76							
PCA ADVANTAGE PORTFOLIO							
ACE LIMITED (ACE)	47	5,399.36	114.8800	114.8800	0.58%	4,750.43	101.07
ISIN CH0044328745 SEDOL B3BQMF6							
PCA ADVANTAGE PORTFOLIO							
ALLSTATE CORP (ALL)	81	5,690.25	70.2500	70.2500	0.61%	4,997.72	61.70
PCA ADVANTAGE PORTFOLIO							
AMERICAN EXPRESS CO (AXP)	54	6,078.91	93.0400	93.0400	0.54%	2,390.20	44.26
PCA ADVANTAGE PORTFOLIO							
DISCOVER FINANCIAL W/1 (DFS)	85	4,867.65	65.4900	65.4900	0.60%	3,423.64	40.28
PCA ADVANTAGE PORTFOLIO							
JPMORGAN CHASE & CO (JPM)	145	9,074.10	62.5800	62.5800	0.97%	6,109.51	42.13
PCA ADVANTAGE PORTFOLIO							
LINCOLN NATIONAL CORP (LNC)	109	5,110.38	57.6700	57.6700	0.68%	5,518.58	50.63
PCA ADVANTAGE PORTFOLIO							
PRINCIPAL FINANCIAL GROUP (PFG)	108	5,609.52	51.9400	51.9400	0.60%	5,398.04	49.98
PCA ADVANTAGE PORTFOLIO							





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Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC
	Quantity	price per unit	Current	Avg original value at PNC per unit		
REGIONS FINANCIAL CORP (IRF)	3,718.64	2,798.40		2,598.74	0.30 %	9.81
PCA ADVANTAGE PORTFOLIO	265	10,560.00		4,355.87	0.55 %	90.75
THE TRAVELERS COS INC (TRV)	48	5,080.80		2,363.45	0.43 %	157.56
PCA ADVANTAGE PORTFOLIO	4,676.28	105,850.00		4,604.64	0.96 %	28.25
VISA INC (V)	15	3,933.00				
CLASS A SHARES		262,200.00				
PCA ADVANTAGE PORTFOLIO	9,534.00	8,935.66				
WELLS FARGO & COMPANY (WFC)	163	54,820.00				
PCA ADVANTAGE PORTFOLIO						
Total financial			\$69,246.89		7.40 %	\$51,718.28

Health care

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC
	Quantity	price per unit	Current	Avg original value at PNC per unit		
AETNA INC NEW (AET)			\$7,284.06		0.78 %	\$5,087.19
PCA ADVANTAGE PORTFOLIO	82		\$88,830.00			\$62.04
AMGEN INC (AMGN)			7,805.21		0.84 %	5,803.45
PCA ADVANTAGE PORTFOLIO	49		159,290.00			118.44
BECTON DICKINSON & CO (BDX)	4,530.09	4,174.80		2,721.54	0.45 %	90.72
PCA ADVANTAGE PORTFOLIO	30		139,160.00			6,235.42
CIGNA CORP (CI)			6,792.06		0.73 %	94.48
PCA ADVANTAGE PORTFOLIO	66		102,910.00			5,574.03
GILEAD SCIENCES INC (GILD)			6,409.68		0.69 %	81.97
PCA ADVANTAGE PORTFOLIO	68		94,260.00			5,418.78
HCA HOLDINGS INC (HCA)			6,238.15		0.67 %	63.75
PCA ADVANTAGE PORTFOLIO	85		73,390.00			4,643.65
JOHNSON & JOHNSON (JNJ)	8,701.05	7,738.18			0.83 %	62.75
PCA ADVANTAGE PORTFOLIO	74		104,570.00			



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Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC
	Quantity	price per unit	Current	Avg original value at PNC per unit		
Health care						
MCKESSON CORPORATION (MCK)	6,456 00	6,434 98	4,789 45	0 69 %		
PCA ADVANTAGE PORTFOLIO	31	207 5800	154 50			
ST JUDE MEDICAL INC (STJ)		3,836 77	3,997 11	0 41 %		
PCA ADVANTAGE PORTFOLIO	59	65 0300	67 75			
Total health care		\$56,713.89	\$44,270.62	6.06 %		
Industrials						
BOEING CO (BA)	\$6,551 52	\$4,679 28	\$2,636 05	0 50 %		
PCA ADVANTAGE PORTFOLIO	36	\$129 9800	\$73 22			
DELTA AIR LINES INC (DAL)	5,906 05	4,722 24	2,060 28	0 51 %		
PCA ADVANTAGE PORTFOLIO	96	49 1900	21 46			
GENERAL ELECTRIC CO (GE)	11,912 75	8,389 64	6,483 56	0 90 %		
PCA ADVANTAGE PORTFOLIO	332	25 2700	19 53			
LOCKHEED MARTIN CORP (LMT)	4,757 12	4,621 68	3,393 68	0 50 %		
PCA ADVANTAGE PORTFOLIO	24	192 5700	141 40			
SNAP ON INC (SNA)		5,606 34	5,223 77	0 60 %		
PCA ADVANTAGE PORTFOLIO	41	136 7400	127 41			
SOUTHWEST AIRLINES CO (LUV)		5,459 28	3,523 58	0 59 %		
PCA ADVANTAGE PORTFOLIO	129	42 3200	27 31			
UNION PACIFIC CORP (UNP)	4,368 00	5,003 46	1,562 34	0 54 %		
PCA ADVANTAGE PORTFOLIO	42	119 1300	37 20			
UNITED RENTALS INC (URI)		3,468 34	3,946 24	0 38 %		
PCA ADVANTAGE PORTFOLIO	34	102 0100	116 07			
Total industrials		\$41,950.26	\$28,829.50	4.48 %		





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Information technology

Description (Symbol)	Quantity	Market value last period		Current market value	%	Total original value at PNC
		Quantity	price per unit			
TE CONNECTIVITY LTD (TEL)	92		\$5,819.00		0.63%	\$5,343.60
SEDOL B62B7C3 (ISIN CH0102993182)			\$63.2500			\$58.08
PCA ADVANTAGE PORTFOLIO						
CHECK POINT SOFTWARE TECH (CHKP)						
SEDOL 2181334	49		3,849.93		0.42%	3,449.03
ISIN IL0010824113			78,5700			70.39
PCA ADVANTAGE PORTFOLIO						
NXP SEMICONDUCTORS (NXP)	4,638.93		5,959.20		0.64%	3,314.91
ISIN NL0009538784 SEDOL B505PN7	78		76,4000			42.50
PCA ADVANTAGE PORTFOLIO						
APPLE INC (AAPL)	17,391.62		18,764.60		2.01%	7,273.67
PCA ADVANTAGE PORTFOLIO			110,3800			42.79
CISCO SYSTEMS INC (CSCO)	4,463.57		7,621.31		0.82%	5,901.88
PCA ADVANTAGE PORTFOLIO	274		27,8150			21.54
GOOGLE INC-CL A (GOOGL)	10,086.39		3,714.62		0.40%	2,126.37
PCA ADVANTAGE PORTFOLIO	7		530,6600			303.77
MICROSOFT CORP (MSFT)	3,741.00		3,808.90		0.41%	2,774.44
PCA ADVANTAGE PORTFOLIO	82		46,4500			33.83
MICRON TECHNOLOGY INC (MU)			3,395.97		0.37%	3,339.48
PCA ADVANTAGE PORTFOLIO	97		35,0100			34.43
QUALCOMM (QCOM)	6,162.75		4,608.46		0.50%	3,478.15
PCA ADVANTAGE PORTFOLIO	62		74,3300			56.10
SKYWORKS SOLUTIONS INC (SWKS)			8,361.65		0.90%	4,452.24
PCA ADVANTAGE PORTFOLIO	115		72,7100			38.72
Total information technology			\$65,903.64		7.04%	\$41,453.77





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Materials

Description (Symbol)	Market value last period		Quantity	Current market value		% of total portfolio	Avg original value at PNC per unit	Total original value at PNC
	Quantity	price per unit		Current	price per unit			
LYONDELLBASELL INDUSTRIES N V (LYB)	34	\$2,699.26		\$79,390.00	0.29%	\$3,855.08	\$113.38	
PCA ADVANTAGE PORTFOLIO								
EASTMAN CHEM CO (EMN)	34	2,579.24		75,860.00	0.28%	3,058.25	89.95	
PCA ADVANTAGE PORTFOLIO								
PACKAGING CORP PKG (PKG)	76	5,931.80		78,050.00	0.64%	5,441.55	71.60	
PCA ADVANTAGE PORTFOLIO								
Total materials				\$11,210.30	1.20%	\$12,354.88		

Telecommunication services

Description (Symbol)	Market value last period		Quantity	Current market value		% of total portfolio	Avg original value at PNC per unit	Total original value at PNC
	Quantity	price per unit		Current	price per unit			
VERIZON COMMUNICATIONS INC (VZ)	98	\$5,847.66		\$4,584.44	0.49%	\$5,240.54	\$53.47	
PCA ADVANTAGE PORTFOLIO								
Total telecommunication services								

Utilities

Description (Symbol)	Market value last period		Quantity	Current market value		% of total portfolio	Avg original value at PNC per unit	Total original value at PNC
	Quantity	price per unit		Current	price per unit			
WISCONSIN ENERGY CORP (WEC)	124	\$6,697.08		\$52,740.00	0.70%	\$2,561.22	\$20.66	
PCA ADVANTAGE PORTFOLIO								
Total utilities				\$375,927.95	40.15%	\$274,908.80		





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Etf - equity

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg original value at PNC per unit	Total original value at PNC
ISHARES MSCI EMERGING MARKETS (EEM) ETF		381	\$14,969.49	\$39.2900	1.60%	\$14,923.77	\$39.17
ISHARES RUSSELL MID-CAP VALUE (IWS) ETF		373	27,512.48	73.7600	2.94%	24,927.59	66.83
Total etf - equity			\$42,481.97		4.54%		\$39,851.36

Mutual funds - equity

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg original value at PNC per unit	Total original value at PNC
ARTISAN FDS INC (ARTIX) INTERNATIONAL FUND #661 INV CLASS		1,001,527	\$30,005.75	\$29.9600	3.21%	\$17,657.17	\$17.63
EAGLE SMALL CAP GROWTH FUND CL I (HSIX) PNC		47,745.28	45,027.53	54.8400	4.81%	30,000.00	36.54
FEDERATED STRATEGIC VALUE (SVAIX) DIVIDEND FD CLASS IS FUND #662		50,738.73	51,346.90	59.1000	5.49%	40,000.00	4.60
HARBOR INTERNATIONAL FUND (HAINX) CLASS INS FD # 2011		17,639.59	16,092.00	64.7800	1.72%	15,000.00	60.38
T ROWE PRICE GROWTH STOCK (PRGFX) FD # 40		116,773.74	106,355.47	51.9500	11.36%	39,839.31	19.46
T ROWE PRICE MID CAP GROWTH (RPMGX) INC FD #64		48,771.12	50,553.63	75.4400	5.40%	37,543.00	56.02
ROYCE OPPORTUNITY FUND (RYPNX) INVESTMENT CLASS FD # 249		1,621,271	21,822.31	13.4600	2.34%	25,000.00	15.42



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Mutual funds - equity

Description (Symbol)	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC
		Current price per unit	Current market value		
Total mutual funds - equity		\$321,203.59		34.30 %	\$205,039.48
Total equities		\$739,613.51		78.99 %	\$519,799.64

Total portfolio

902012.19

674835.31

