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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

A Employer identification number
26-0480425

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O ANDREA JUSTICE 4 GARDEN CENTER
ROOM/SUITE 200

B Telephone number (see instructions)
(303) 469-7367

City or town, state or province, country, and ZIP or foreign postal code
BROOMFIELD, CO 80020

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 6,249,257

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	7,287			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	66	66		
	4	Dividends and interest from securities	121,377	121,377		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	441,291			
	b	Gross sales price for all assets on line 6a 3,266,084				
	7	Capital gain net income (from Part IV, line 2)		441,291		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	570,021	562,734		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	24,000			24,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	4,260			4,260
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	117,813	46,913		70,900
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	5,261	682		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,361			1,361
	22	Printing and publications				
	23	Other expenses (attach schedule)	150	150		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	152,845	47,745		100,521
	25	Contributions, gifts, grants paid	116,258			116,258
	26	**Total expenses and disbursements.** Add lines 24 and 25	269,103	47,745		216,779
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	300,918			
	b	**Net investment income** (if negative, enter -0-)		514,989		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	3,462,012	812,377	812,377
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	2,213,107	5,158,842	5,436,880
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	5,675,119	5,971,219	6,249,257
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 (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	5,675,119	5,971,219	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	5,675,119	5,971,219	
	31 **Total liabilities and net assets/fund balances** (see instructions)	5,675,119	5,971,219	

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	5,675,119
2	Enter amount from Part I, line 27a	2	300,918
3	Other increases not included in line 2 (itemize) ▶	3	217
4	Add lines 1, 2, and 3	4	5,976,254
5	Decreases not included in line 2 (itemize) ▶	5	5,035
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,971,219

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	441,291
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	9,764

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	2,116,441	3,828,938	0 552749
2012	194,430	2,320,639	0 083783
2011	50,450	510,210	0 098881
2010		200,126	
2009	14,467	192,957	0 074975

2	**Total** of line 1, column (d)	2	0 810388
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 202597
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	6,152,084
5	Multiply line 4 by line 3	5	1,246,394
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,150
7	Add lines 5 and 6	7	1,251,544
8	Enter qualifying distributions from Part XII, line 4	8	216,779

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

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	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 ▶ ☐ and enter 1% of Part I, line 27b			1	10,300
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	
3	Add lines 1 and 2			3	10,300
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	10,300
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,434		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	8,500		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	12,934
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	1
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	2,633
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 2,633 **Refunded** ▶			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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
	Website address ▶N/A			
14	The books are in care of ▶THE ORGANIZATION Telephone no ▶(303) 469-7367			
	Located at ▶4 GARDEN CTR SUITE 200 BROOMFIELD CO ZIP+4 ▶80020			
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		
			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JULIE FRED SCHAFER THOMAS MAEZ PC 4 GARDEN CTR BROOMFIELD, CO 80020	DIRECTOR 1 00	9,600	0	0
TIMOTHY J SCHAFER SCHAFER THOMAS MAEZ PC 4 GARDEN CTR BROOMFIELD, CO 80020	DIRECTOR 2 00	14,400	0	0

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

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

Total number of other employees paid over $50,000 ▶

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

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	4,108,577
b	Average of monthly cash balances	1b	2,137,194
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,245,771
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,245,771
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	93,687
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,152,084
6	**Minimum investment return.** Enter 5% of line 5	6	307,604

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	307,604
2a	Tax on investment income for 2014 from Part VI, line 5	2a	10,300		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	10,300
3	Distributable amount before adjustments Subtract line 2c from line 1			3	297,304
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	297,304
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	297,304

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	216,779
b	Program-related investments—total from Part IX-B	1b	
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	216,779
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	216,779

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					297,304
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.					
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2014					
a From 2009.	4,824				
b From 2010.					
c From 2011.	25,039				
d From 2012.	79,665				
e From 2013.	1,926,339				
f Total of lines 3a through e.		2,035,867			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 216,779					
a Applied to 2013, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2014 distributable amount.					216,779
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2014		80,525			80,525
(If an amount appears in column (d), the same amount must be shown in column (a).)					
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,955,342			
b Prior years' undistributed income Subtract line 4b from line 2b					
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.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions					
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)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .					
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		1,955,342			
10 Analysis of line 9					
a Excess from 2010. . . .					
b Excess from 2011. . . .					
c Excess from 2012. . . .	29,003				
d Excess from 2013. . . .	1,926,339				
e Excess from 2014. . . .					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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*				
COMMUNITY COLLEGE OF ALLEGHENY 808 RIDGE AVE RM 102 PITTSBURGH, PA 15212	NONE	PAID	SCHOLARSHIP PROGRAM	4,573
COMMUNITY COLLEGE OF DENVER FOUND PO BOX 173363 DENVER, CO 80217	NONE	PAID	SCHOLARSHIP PROGRAM	7,144
SDSU OFFICE OF FINANCIAL AID 5500 CAMPANILE DR SAN DIEGO, CA 92182	NONE	PAID	SCHOLARSHIP PROGRAM	4,541
ALLIANCE FOR CHOICE IN EDUCATION 1201 E COLFAX AVE STE 302 DENVER, CO 80218	NONE	PAID	SCHOLARSHIP PROGRAM	100,000
Total . . . . . . ▶ **3a**				116,258
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	66	
4 Dividends and interest from securities. . . .			14	121,377	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	441,291	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				562,734	

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 562,734

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

Sign Here

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

****** | 2015-07-23 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
LORI B BAUER CPA		2015-07-23		P01260252

Firm's name ▶ JDS PROFESSIONAL GROUP

Firm's EIN ▶ 20-8019714

Firm's address ▶ 10303 E DRY CREEK RD STE 400 ENGLEWOOD, CO 80112

Phone no (303) 771-0123

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491204005005

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization	Employer identification number
THE HERBERT & JUDY PAIGE FAMILY FOUNDATION	26-0480425

Organization type (check one)

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

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

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	**Employer identification number**
THE HERBERT & JUDY PAIGE FAMILY FOUNDATION	26-0480425

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	HERBERT JUDITH PAIGE FAMILY TRUST 4 GARDEN CENTER STE 200 BROOMFIELD, CO 80020	$ 7,287	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

Employer identification number
26-0480425

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
		$	

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

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

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

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

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

Name of organization
THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

Employer identification number
26-0480425

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 information once See instructions) ▶ $ ____________
Use duplicate copies of Part III if additional space is needed

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

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

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

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

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

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

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

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

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
CHICO'S FAS INC	P	2013-07-01	2014-01-02
JABIL CIRCUIT INC	P	2012-05-10	2014-05-01
PYXIS LONG SHORT EQUITY	P	2014-04-22	2014-08-08
I SHARES MSCI EAFE INDEX	P	2012-05-17	2014-10-08
ISHARES MSCI EAFE SMALL	P	2014-03-18	2014-10-13
RYDEX S&P MC 400 GRW	P	2014-05-27	2014-10-08
THE BABCOCK & WILCOX CO	P	2013-04-01	2014-01-02
TARGET CORP	P	2012-05-10	2014-05-01
ALASKA AIR GROUP INC	P	2013-07-01	2014-09-02
I SHARES MSCI EAFE INDEX	P	2014-04-22	2014-10-08

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
9,879		8,678	1,201
9,056		10,586	-1,530
103,424		103,250	174
64,316		50,250	14,066
22,776		26,047	-3,271
11,817		12,087	-270
10,261		8,590	1,671
13,845		12,454	1,391
15,377		8,748	6,629
4,184		4,547	-363

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			1,201
			-1,530
			174
			14,066
			-3,271
			-270
			1,671
			1,391
			6,629
			-363

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
ISHARES MSCI EAFE SMALL	P	2014-03-18	2014-10-13
RYDEX S&P MC 400 GRW	P	2014-05-27	2014-10-08
INTERACTIVE CORP	P	2012-07-02	2014-02-03
MANITOWOC CO INC	P	2012-05-15	2014-05-23
ARCELOR MITTAL	P	2012-05-10	2014-11-19
I SHARES MSCI EAFE INDEX	P	2014-04-22	2014-10-08
ISHARES MSCI EAFE SMALL	P	2014-03-18	2014-10-13
SCOUT MID CAP FD	P	2012-11-08	2014-10-08
TEVA PHARMACEUTICAL	P	2012-05-10	2014-02-03
FOOT LOCKER INC	P	2013-03-01	2014-06-02

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
31,886		36,451	-4,565
18,908		19,340	-432
19,219		12,951	6,268
11,594		4,922	6,672
5,271		7,082	-1,811
6,244		6,787	-543
34,665		39,652	-4,987
33,000		24,768	8,232
12,560		11,909	651
19,855		14,066	5,789

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-4,565
			-432
			6,268
			6,672
			-1,811
			-543
			-4,987
			8,232
			651
			5,789

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
CAPITAL WORLD BD FUND C	P	2014-04-22	2014-09-09
I SHARES MSCI EAFE INDEX	P	2014-04-22	2014-10-08
LOOMIS SAYLES BOND FUND	P	2014-03-18	2014-10-08
TIBCO SOFTWARE	P	2014-06-02	2014-10-01
JONES LANG LASALLE INC	P	2013-10-01	2014-03-03
KBR INC	P	2014-01-02	2014-06-02
CAPITAL WORLD BD FUND C	P	2014-06-25	2014-09-09
I SHARES MSCI EAFE INDEX	P	2014-04-22	2014-10-08
LOOMIS SAYLES BOND FUND	P	2014-03-25	2014-10-08
TRANSOCEAN LTD	P	2012-05-10	2014-10-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
342,413		341,750	663
6,244		6,787	-543
354,876		353,500	1,376
11,630		10,606	1,024
12,928		9,390	3,538
7,697		10,077	-2,380
1,324		1,339	-15
6,244		6,787	-543
1,089		1,078	11
6,394		9,708	-3,314

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			663
			-543
			1,376
			1,024
			3,538
			-2,380
			-15
			-543
			11
			-3,314

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ORACLE CORP	P	2012-06-01	2014-03-03
QUESTCOR PHARMACEUTIC	P	2013-10-01	2014-06-02
CATERPILLAR INC	P	2013-05-01	2014-10-01
I SHARES MSCI EAFE INDEX	P	2014-04-22	2014-10-08
LOOMIS SAYLES BOND FUND	P	2014-04-24	2014-10-08
URBAN OUTFITTERS INC	P	2014-01-02	2014-11-19
SYNAPTICS INC	P	2013-06-03	2014-03-03
COACH INC	P	2012-10-01	2014-07-01
CIENA CORP	P	2014-07-01	2014-11-19
I SHARES MSCI EAFE INDEX	P	2014-04-22	2014-10-08

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
14,681		9,855	4,826
14,247		9,315	4,932
13,507		11,517	1,990
6,244		6,787	-543
985		985	
7,968		10,506	-2,538
18,184		11,788	6,396
4,823		7,946	-3,123
7,774		11,060	-3,286
6,244		6,787	-543

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,826
			4,932
			1,990
			-543
			-2,538
			6,396
			-3,123
			-3,286
			-543

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
LOOMIS SAYLES BOND FUND	P	2014-05-23	2014-10-08
VALE SA ADR	P	2012-05-15	2014-11-03
DWS ENHANCED COMMODIT	P	2013-09-13	2014-03-18
SKYWORKS SOLUTIONS INC	P	2013-05-01	2014-07-01
COMMUNITY HEALTH SYSTE	P	2013-12-02	2014-10-01
I SHARES MSCI EAFE INDEX	P	2014-04-22	2014-10-08
LOOMIS SAYLES BOND FUND	P	2014-06-23	2014-10-08
VANGUARD REIT ETF	P	2014-03-18	2014-09-10
HARRIS OAKMARK INTERNA	P	2012-05-17	2014-03-18
VERITIV CORPORATION	P	2014-06-16	2014-07-02

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,142		1,149	-7
2,407		4,699	-2,292
57,500		55,130	2,370
18,779		8,752	10,027
17,389		13,162	4,227
11,427		12,420	-993
1,000		1,018	-18
4,206		3,890	316
192,000		122,750	69,250
3		3	

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-7
			-2,292
			2,370
			10,027
			4,227
			-993
			-18
			316
			69,250

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
CREE INC	P	2014-05-01	2014-10-23
I SHARES MSCI EAFE INDEX	P	2014-04-22	2014-10-08
LOOMIS SAYLES BOND FUND	P	2014-07-25	2014-10-08
VANGUARD REIT ETF	P	2014-03-18	2014-09-10
PRUDENTIAL JENNISON SMA	P	2012-05-17	2014-03-18
HALLIBURTON CO	P	2012-05-15	2014-07-17
DWS ENHANCED COMMODIT	P	2013-09-13	2014-10-08
I SHARES MSCI EAFE INDEX	P	2014-04-22	2014-10-08
LOOMIS SAYLES BOND FUND	P	2014-08-25	2014-10-08
VANGUARD ST BOND ETF	P	2014-09-11	2014-10-30

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
6,380		10,214	-3,834
37,028		40,248	-3,220
1,080		1,105	-25
130,006		120,245	9,761
417,000		297,291	119,709
11,492		5,035	6,457
69,872		74,276	-4,404
51,015		55,451	-4,436
1,047		1,066	-19
134,597		134,088	509

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-3,834
			-3,220
			-25
			9,761
			119,709
			6,457
			-4,404
			-4,436
			-19
			509

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
SCOUT MID CAP FD	P	2012-11-08	2014-03-18
EMC CORP - MASS	P	2012-05-10	2014-08-01
DWS ENHANCED COMMODIT	P	2014-06-23	2014-10-08
INTL GAME TECHNOLOGY	P	2014-04-25	2014-09-16
LOOMIS SAYLES BOND FUND	P	2014-09-24	2014-10-08
WASATCH EMRG MKT SMAL	P	2014-05-27	2014-10-08
CIRRUS LOGIC INC	P	2013-02-01	2014-04-01
INGREDION INC	P	2013-08-01	2014-08-01
DWS ENHANCED COMMODIT	P	2014-09-23	2014-10-08
ISHARES MSCI EAFE SMALL	P	2014-03-18	2014-10-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
170,250		123,074	47,176
11,730		10,691	1,039
113		127	-14
7,568		5,649	1,919
973		978	-5
171,500		168,978	2,522
9,981		14,324	-4,343
16,760		16,064	696
1,133		1,134	-1
865		990	-125

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			47,176
			1,039
			-14
			1,919
			-5
			2,522
			-4,343
			696
			-1
			-125

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
MOSAIC CO	P	2012-05-10	2014-10-23
CIRRUS LOGIC INC	P	2013-04-01	2014-04-01
MOLSON COORS BREWING C	P	2012-05-15	2014-08-05
GENERAL MOTORS CORP	P	2012-05-10	2014-10-23
ISHARES MSCI EAFE SMALL	P	2014-03-18	2014-10-13
OUTERWALL INC	P	2013-07-03	2014-12-02
UNITED RENTALS INC	P	2013-06-03	2014-04-01
JPMORGAN ALERIAN MLP ID	P	2014-05-27	2014-08-06
H M S HOLDINGS CORP	P	2013-06-03	2014-11-19
ISHARES MSCI EAFE SMALL	P	2014-03-18	2014-10-13

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
6,071		7,006	-935
5,080		5,799	-719
10,434		6,298	4,136
13,503		9,827	3,676
4,555		5,208	-653
8,028		5,338	2,690
19,150		11,434	7,716
28,277		27,688	589
9,582		11,828	-2,246
4,555		5,209	-654

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-935
			-719
			4,136
			3,676
			-653
			2,690
			7,716
			589
			-2,246
			-654

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
PARAGON OFFSHORE	P	2012-05-10	2014-10-01
CONAGRA FOODS INC	P	2013-09-03	2014-05-01
JPMORGAN ALERIAN MLP ID	P	2014-05-27	2014-08-06
HARRIS OAKMARK INTERNA	P	2012-05-17	2014-10-08
ISHARES MSCI EAFE SMALL	P	2014-03-18	2014-10-13
RYDEX S&P MC 400 GRW	P	2014-05-27	2014-10-08

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
774		1,707	-933
13,569		15,245	-1,676
35,034		34,302	732
147,500		100,339	47,161
9,110		10,414	-1,304
2,363		2,417	-54

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-933
			-1,676
			732
			47,161
			-1,304
			-54

TY 2014 Investments Corporate Stock Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACE LTD	12,750	19,415
ACTAVIS PLC	14,124	16,989
AES CORP	10,556	13,770
AETNA INC	5,881	12,614
AFFILIATED MANAGERS GROUP	13,747	14,645
AIR LEASE CORP	4,966	5,867
ALASKA AIR GROUP INC		
ALIGN TECHNOLOGY INC	10,809	11,629
AMERICAN CAMPUS COMMUNITIES	14,523	14,683
AMERICAN TOWER REIT INC	11,252	14,333
APPLE INC	5,985	9,272
APPLIED MATERIALS INC	5,819	13,307
ARCELOR MITTAL		
ASTON/LAKE PARTNERS LASSO ALTERNATIV	107,060	103,112
ATWOOD OCEIANICS INC	8,525	6,043
AQR MANAGED FUTURES FUND CL N	74,708	79,438
BAXTER INTERNATIONAL INC	5,348	7,329
BOEING CO	7,778	14,168
BROADCOM CORPORATION	6,594	8,579
CABELAS INC	10,982	9,224
CADENCE DESIGN SYSTEMS INC	12,822	18,648
CALAMOS MARKET NEUTRAL FUND	104,772	104,652
CAPITAL ONE FINANCIAL CORP	16,471	24,848
CATERPILLAR INC		
CELEGENE CORP	13,951	21,925
CHEVRON CORP	19,778	21,314
CHICOS FAS INC		
CIRRUS LOGIC INC		
CITRIX SYSTEMS INC	16,399	19,331
COACH INC		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMUNITY HEALTH		
CONAGRA FOODS INC		
CORNING INC	4,917	8,461
CVS CAREMARK CORP	15,850	33,227
DEUSCHE STRATEGIC GOVNT SEC	414,791	408,246
DWS ENHANCED COMMODITIES		
DWS STRATEGIC GOVT SECURTIES		
EATON VANCE LTD DURATION INCOME FUND	23,522	21,533
EMC CORP-MASS		
EXPRESS SCRIPTS HOLDING CO	9,997	15,664
EXXON MOBIL CORP	8,124	8,136
FASTENAL CO	14,805	15,505
FEDEX CORPORATION	13,780	25,528
FOOT LOCKER INC NY		
FLOWER FOODS INC	13,926	12,876
GATEWAY FUND CLASS A	103,333	104,315
GENERAL MOTORS		
GOLDMAN SACHS GROUP	4,914	9,498
GUGGENHEIM S&P MIDCAP 400 PURE GROWT	198,213	199,752
HALLIBURTON COMPANY	5,035	6,293
HMS HOLDINGS CORP		
HORNBECK OFFSHR SRVS	13,104	6,467
HOST HOTELS & RESORTS INC	4,856	6,394
IAC/INTERACTIVE CORP		
ILLINOIS TOOL WORKS	6,534	11,080
INFORMATICA CORP	14,368	13,881
INGREDION INC		
INTEL CORP	15,232	20,431
INTERNATIONAL PAPER CO	9,459	11,466
ISHARES S&P 500 GROWTH ETF	126,920	138,496

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHARES TRUST MSCI EAFE INDEX	155,423	139,324
ISHARES S&P SMALLCAP 600 VALUE	331,131	356,886
JABIL CIRCUIT INC		
JOHNSON & JOHNSON	7,660	12,548
JONES LANG LASALLE		
JOY GLOBAL INC	5,901	5,117
JP MORGAN CHASE & CO	5,229	9,012
JP MORGAN STRATEGIC INC OPP FUND	72,395	71,638
KELLOGG COMPANY	9,567	10,209
KINDER MORGAN INC	9,273	11,001
LAM RESEARCH CORP	16,797	26,024
MANITOWOC CO INC		
MARVELL TECH GROUP	4,413	4,713
MATTEL INC	6,259	6,065
METLIFE INC	6,314	9,790
METROPOLITAN WEST LOW DURATION	385,884	385,007
MICRON TECHNOLOGY	4,969	12,254
MOLSON COORS BREW CO		
MYLAN INC	5,618	14,769
NCR CORP	16,924	14,512
NETGEAR INC	4,782	4,874
NOBLE CORPORATION	12,154	6,512
NORFOLK SOUTHERN CORP	6,315	10,194
NUVEEN QUALITY PFD INCOME FD	23,496	23,229
OAKMARK INTERNATIONAL FUND	81,993	108,599
OLIN CP	4,959	5,670
ORACLE CORP		
OUTERWALL INC		
PEPSICO INC	5,571	7,848
PERRIGO COMPANY PLC	15,994	19,223

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PIMCO ALL ASSET ALL AUTH	75,869	68,653
PIMCO EMERGING MARKETS BOND FUND	80,090	72,925
PPL CORPORATION	8,958	10,681
PROCTER GAMBLE CO	7,341	10,475
PRUDENTIAL JENNISON SMALL COMP	330,081	331,439
PULTE GROUP INC	15,572	19,851
QUALCOMM INC	15,170	17,988
QUESTCOR PHARMACEUTICALS INC		
RAYMOND JAMES FINANCIAL INC	11,622	16,098
RAYTHEON CO	5,465	11,358
RYDEX ETF TRUST GUGGENHEIM	129,872	141,689
SANDERSON FARMS INC	5,122	6,554
SCHLUMBERGER LTD	10,444	12,811
SCOUT MID CAP	201,726	220,255
SKYWORKS SOLUTIONS INC		
SPDR SERIES TRUST ST HIGH YIELD	77,479	72,420
SECTOR SPDR TR SHS BEN INT TECH	123,954	140,383
SMITH AO CORP	13,917	16,923
ST JUDE MED INC	5,271	8,909
SYNAPTICS INC		
TR DYNAMIC	125,909	139,780
TARGET CORPORATION		
TELEFONICA S A ADR	3,517	3,922
TEMPLETON GLOBAL TOTAL RETURN CL A	360,737	334,601
TEVA PHARMECEUTICAL SP ADR		
THE BABCOCK AND WILCOX COMPANY		
THE MOSAIC CO		
TRANSOCEAN LTD		
TUPPERWARE BRANDS CORP	7,884	6,741
TYSON FOODS INC CLA A	17,813	19,203

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITED PARCEL SERVICE	6,850	10,005
UNITED HEALTH GROUP	16,348	22,947
UNITED RENTALS INC		
VALE SA		
VANGUARD SCOTTSDALE FDS ST CORP	406,426	404,202
VANGUARD INDEX FDS	61,582	63,114
VANGUARD INDEX FDS REIT ETF	134,232	138,024
VENTAS INC	17,926	20,721
VERIZON COMMUNICATIONS	14,586	14,876
VERITIV CORP	133	207
WALT DISNEY HOLDINGS CO	5,974	12,433
WASATCH EMERGING MARKETS SMALL CAP	108,670	108,265
WHOLE FOODS MKT INC	16,001	21,025

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TY 2014 Legal Fees Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	4,260			4,260

TY 2014 Other Decreases Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Description	Amount
BOOK TAX DIFFERENCE	5,031
ROUNDING	4

TY 2014 Other Expenses Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT ACCT FEES	150	150		

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TY 2014 Other Increases Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Description	Amount
RETURN OF CAPITAL	217

TY 2014 Other Professional Fees Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADMINISTRATION	20,400			20,400
INVESTMENT ADVISOR FEES	46,913	46,913		
PHILANTHROPIC CONSULTING	50,500			50,500

TY 2014 Taxes Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	682	682		
FEDERAL TAXES EXCISE PAID-PY	179			
FEDERAL EXCISE TAX ESTIMATES	4,400			