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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 separate instructions is at www.irs.gov/form990pf.

OMB No. 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: EDWARD & DOROTHY KENDALL FOUNDATION

A Employer identification number: 26-0723656

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 2767 — Room/suite:

B Telephone number (see instructions): 803-254-4297

City or town, state or province, country, and ZIP or foreign postal code: COLUMBIA SC 29202-2767

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 ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 5,177,892

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)				
2	Check ▶ ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	117,880	117,880		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	336,355			
b	Gross sales price for all assets on line 6a 9,240,876				
7	Capital gain net income (from Part IV, line 2)		336,355		
8	Net short-term capital gain			0	
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	454,235	454,235	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) Stmt 1	1,975	988		
c	Other professional fees (attach schedule) Stmt 2	41,454	41,454		
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 3	8,187	8,187		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch.) Stmt 4	1,881			
24	**Total operating and administrative expenses.** Add lines 13 through 23	53,497	50,629	0	0
25	Contributions, gifts, grants paid	235,000			235,000
26	**Total expenses and disbursements.** Add lines 24 and 25	288,497	50,629	0	235,000
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	165,738			
b	**Net investment income** (if negative, enter -0-)		403,606		
c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

DAA

Form **990-PF** (2014)

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	459,733	630,279	630,279
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att. schedule) ▶			
		Less: allowance for doubtful accounts ▶ 0			
	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) See Stmt 5	3,342,040	3,291,062	3,617,589
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach sch.) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) See Statement 6	802,074	848,244	930,024
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach sch.) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	4,603,847	4,769,585	5,177,892
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	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			
	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	4,603,847	4,769,585	
	30	Total net assets or fund balances (see instructions)	4,603,847	4,769,585	
	31	Total liabilities and net assets/fund balances (see instructions)	4,603,847	4,769,585	

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	4,603,847
2	Enter amount from Part I, line 27a	2	165,738
3	Other increases not included in line 2 (itemize) ▶ See Statement 7	3	
4	Add lines 1, 2, and 3	4	4,769,585
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	4,769,585

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	THRU CHARLES SCHWAB	P	11/28/12	02/21/14
b	THRU CHARLES SCHWAB	P	04/23/14	11/04/14
c	CAPITAL GAINS DIVIDENDS			
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	421,763		350,431	71,332
b	8,818,552		8,554,090	264,462
c	561			561
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				71,332
b				264,462
c				561
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	336,355
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	264,462

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	217,867	4,781,879	0.045561
2012	213,941	4,435,902	0.048229
2011	204,665	4,599,654	0.044496
2010	206,768	4,342,592	0.047614
2009	252,775	4,272,650	0.059161

2	Total of line 1, column (d)	2	0.245061
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	0.049012
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5,081,610
5	Multiply line 4 by line 3	5	249,060
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,036
7	Add lines 5 and 6	7	253,096
8	Enter qualifying distributions from Part XII, line 4	8	235,000

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 ▶ ☐ 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	8,072
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	8,072
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	8,072
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,172		
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	4,172
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	3,900
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** ▶ 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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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		X
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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		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?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ None			
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		X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ DOROTHY KENDALL Telephone no. ▶
PO BOX 2767
Located at ▶ COLUMBIA SC ZIP+4 ▶ 29202-2767

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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				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)?	N/A	1b		
	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?	N/A	1c		
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.)	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. ▶ 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.)	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	X (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?	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 (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
EDWARD KENDALL PO BOX 2767 COLUMBIA SC 29202-2767	PRESIDENT 0.00	0	0	0
DOROTHY KENDALL PO BOX 2767 COLUMBIA SC 29202-2767	VP/SEC/TREAS 0.00	0	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 ▶ 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 (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,704,123
b	Average of monthly cash balances	1b	545,006
c	Fair market value of all other assets (see instructions)	1c	909,866
d	**Total** (add lines 1a, b, and c)	1d	5,158,995
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	5,158,995
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	77,385
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,081,610
6	**Minimum investment return.** Enter 5% of line 5	6	254,081

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	254,081
2a	Tax on investment income for 2014 from Part VI, line 5	2a	8,072		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	8,072
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	246,009
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	246,009
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	246,009

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	235,000
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	235,000
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	235,000

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				246,009
2	Undistributed income, if any, as of the end of 2014:				
a	Enter amount for 2013 only			234,924	
b	Total for prior years: 20_____, 20_____, 20_____		222,037		
3	Excess distributions carryover, if any, to 2014:				
a	From 2009				
b	From 2010				
c	From 2011				
d	From 2012				
e	From 2013				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 235,000				
a	Applied to 2013, but not more than line 2a			234,924	
b	Applied to undistributed income of prior years (Election required – see instructions)		76		
c	Treated as distributions out of corpus (Election required – see instructions)				
d	Applied to 2014 distributable amount				
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2014 (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				
b	Prior years' undistributed income. Subtract line 4b from line 2b		221,961		
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		221,961		
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				246,009
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				
10	Analysis of line 9:				
a	Excess from 2010				
b	Excess from 2011				
c	Excess from 2012				
d	Excess from 2013				
e	Excess from 2014				

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

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

N/A

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.

N/A

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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				
SEE ATTACHED LIST				235,000
Total			▶ 3a	235,000
b Approved for future payment				
N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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					
4 Dividends and interest from securities			14	117,880	
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	336,355	
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)		0		454,235	0

13 Total. Add line 12, columns (b), (d), and (e) 13 454,235

(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.)
N/A	

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
N/A			

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

b If "Yes," complete the following schedule.

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

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.

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

X Dorothy H Kendall, TTEE | 4/8/15

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
BERNARD S. FLEISCHMAN JR.	Bernard S Fleischman	03/24/15	
Firm's name ▶ FLEISCHMAN & ASSOCIATES, P.A.		PTIN	P01213214
Firm's address ▶ 1732 Hampton Street Columbia, SC 29201		Firm's EIN ▶	57-0787371
		Phone no.	803-254-6116

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX RETURN PREPARATION	$ 1,975	$ 988	$	$
Total	$ 1,975	$ 988	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ADVISOR FEES	$ 41,454	$ 41,454	$	$
Total	$ 41,454	$ 41,454	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	$ 1,073	$ 1,073	$	$
FEDERAL TAXES	7,114	7,114		
Total	$ 8,187	$ 8,187	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
INSURANCE	1,881			
Total	$ 1,881	$ 0	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	$ 3,342,040	$ 3,291,062	Cost	$ 3,617,589
Total	$ 3,342,040	$ 3,291,062		$ 3,617,589

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED - C. SCHWAB STATEMENT	$ 802,074	$ 848,244	Cost	$ 930,024
Total	$ 802,074	$ 848,244		$ 930,024

CHARITABLE DISTRIBUTIONS 2014

UNDISTRIBUTED INCOME FOR 2013

ADDRESSES ON NEXT PAGE

Check #	Date	Description of Transaction	C	Debit (-)	Year to Date Total Donations	Credit (+)	Balance
	XXX	Beginning balance		$0.00	$0.00	$235,000.00	$235,000.00
1094	3/24/14	Virginia Wingard Methodist Church		$5,000.00	$5,000.00		$230,000.00
1097	10/20/14	Central Carolina Community Foundation for principal		$5,000.00	$10,000.00		$225,000.00
1098	10/20/14	St. Johns Congaree Episcopal Church		$10,000.00	$20,000.00		$215,000.00
1099	10/20/14	USC Ed. Foundation (Humanities in Medicine Fund)		$30,000.00	$50,000.00		$185,000.00
1501	10/20/14	SC Historical Society		$15,000.00	$65,000.00		$170,000.00
1503	10/20/14	Palmetto Conservation Foundation		$20,000.00	$85,000.00		$150,000.00
1504	10/20/14	Congaree Land Trust		$20,000.00	$105,000.00		$130,000.00
1505	10/20/14	The Society of the Cincinnati		$10,000.00	$115,000.00		$120,000.00
1506	1020/14	University Educational Foundation, principal A.R.T.		$10,000.00	$125,000.00		$110,000.00
1507	10/20/14	Davidson College		$10,000.00	$135,000.00		$100,000.00
1508	10/21/14	Edisto Island Open Land Trust		$10,000.00	$145,000.00		$90,000.00
1509	10/21/14	YMCA Camp Greenville		$10,000.00	$155,000.00		$80,000.00
1510	10/21/14	Edisto Island Open Land Trust		$10,000.00	$165,000.00		$70,000.00
1511	12/19/14	Congaree Land Trust		$40,000.00	$205,000.00		$30,000.00
1512	12/19/14	St. Johns Congaree Episcopal Church includes 5K for St.		$20,000.00	$225,000.00		$10,000.00
1513	12/19/14	Virginia Wingard Methodist Church		$10,000.00	$235,000.00		$0.00

FOR ALL OF THE ABOVE - NONE ARE INDIVIDUALS
ALL ARE PUBLIC CHARITIES
PURPOSE OF ALL IS PROGRAM SERVICES

Virginia Wingard UMC, 1500 Broad River Rd, Columbia, SC 29210

Central Carolina Community Foundation, 2711 Middleburg Dr Suite 213, Columbia, SC 29204

ST John's Episcopal Church, Congaree, 1151 Elm Savannah Road, Hopkins, SC 29061

University of South Carolina Educational Foundation, Columbia, SC 29208

South Carolina Historical Society, 100 Meeting St., Charleston, SC 29401

Palmetto Conservation Foundation, 722 King St, Columbia, SC 29205

Congaree Land Trust, 2231 Devine St. #100, Columbia, SC 29205

THE SOCIETY of the CINCINNATI, 2118 Massachusetts Avenue, NW, Washington, DC 20008 202.785.2040

USC Ed. Foundation: see above--same address

Davidson College, 405 N Main St, Davidson, NC 28035

Edisto Island Open Land Trust, 547 State Highway 174, Edisto Island, SC 29438

YMCA Camp Greenville, 100 YMCA Camp Rd, Cleveland, SC 29635

see above

see above

see above

see above

Income Summary

	This Period		Year to Date	
	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Schwab One Interest	0.00	6.32	0.00	105.92
Cash Dividends	0.00	15,260.17	0.00	107,682.10
Total Capital Gains	0.00	8,538.52	0.00	8,765.36
Total Income	0.00	23,805.01	0.00	116,553.38

Investment Detail - Cash

Cash	Market Value
Cash	630,278.67
Total Cash	630,278.67
Total Cash	630,278.67

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ALLETE INC NEW SYMBOL: ALE	600.0000	55.1400	33,084.00 *31,404.55*	1,679.45	3.55%	1,176.00
ALLSTATE CORPORATION SYMBOL: ALL	1,000.0000	70.2500	70,250.00 *61,478.80*	8,771.20	1.59%	1,120.00
						Accrued Dividend: 280.00
ANTHEM INC SYMBOL: ANTM	450.0000	125.6700	56,551.50 *56,994.98*	(443.48)	N/A	N/A

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
APPLE INC SYMBOL: AAPL	400.0000	110.3800	44,152.00 *36,601.17*	7,550.83	1.70%	752.00
ARCHER-DANIELS-MIDLND CO SYMBOL: ADM	1,100.0000	52.0000	57,200.00 *54,804.35*	2,395.65	1.84%	1,056.00
ATMOS ENERGY CORP SYMBOL: ATO	600.0000	55.7400	33,444.00 *32,821.75*	622.25	2.79%	936.00
AXIS CAPITAL HLDG LTD F SYMBOL: AXS	1,600.0000	51.0900	81,744.00 *76,503.21*	5,240.79	2.11%	1,728.00
BLACKROCK INC SYMBOL: BLK	200.0000	357.5600	71,512.00 *62,942.32*	8,569.68	2.15%	1,544.00
BRINKER INTL INC SYMBOL: EAT	600.0000	58.6900	35,214.00 *34,315.75*	898.25	1.90%	672.00
BROADRIDGE FINL SOLUTION SYMBOL: BR	1,400.0000	46.1800	64,652.00 *60,627.44*	4,024.56	2.33%	1,512.00 *Accrued Dividend: 378.00*
C H ROBINSON WORLDWD NEW SYMBOL: CHRW	500.0000	74.8900	37,445.00 *35,033.45*	2,411.55	2.02%	760.00
C S X CORP SYMBOL: CSX	1,600.0000	36.2300	57,968.00 *54,880.15*	3,087.85	1.76%	1,024.00
CABLEVISION SYS NY GP A SYMBOL: CVC	3,650.0000	20.6400	75,336.00 *71,394.92*	3,941.08	2.90%	2,190.00

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
CARDINAL HEALTH INC SYMBOL: CAH	900.0000	80.7300	72,657.00 *66,585.88*	6,071.12	1.69%	1,233.00
CDK GLOBAL INC SYMBOL: CDK	1,000.0000	40.7600	40,760.00 *34,490.50*	6,269.50	1.17%	480.00
CHUBB CORPORATION SYMBOL: CB	300.0000	103.4700	31,041.00 *30,575.65*	465.35	1.93%	600.00
						Accrued Dividend: 150.00
CINCINNATI FINANCIAL CP SYMBOL: CINF	1,000.0000	51.8300	51,830.00 *51,066.90*	763.10	3.39%	1,760.00
						Accrued Dividend: 440.00
CRACKER BARREL OLD CTRY SYMBOL: CBRL	400.0000	140.7600	56,304.00 *52,227.55*	4,076.45	2.84%	1,600.00
DE-LUXE CORP SYMBOL: DLX	1,000.0000	62.2500	62,250.00 *57,093.70*	5,156.30	1.92%	1,200.00
DISCOVER FINANCIAL SVCS SYMBOL: DFS	1,000.0000	65.4900	65,490.00 *64,851.40*	638.60	1.46%	960.00
DR PEPPER SNAPPLE GROUP SYMBOL: DPS	1,000.0000	71.6800	71,680.00 *52,950.90*	18,729.10	2.28%	1,640.00
						Accrued Dividend: 410.00
ENTERGY CORP NEW SYMBOL: ETR	800.0000	87.4800	69,984.00 *66,098.00*	3,886.00	3.79%	2,656.00
ERIE INDEMNITY CO CL A SYMBOL: ERIE	800.0000	90.7700	72,616.00 *65,804.70*	6,811.30	2.79%	2,032.00

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
FIRST AMER FINANCIAL SYMBOL: FAF	800.0000	33.9000	27,120.00 *24,392.45*	2,727.55	2.83%	768.00
GENERAL DYNAMICS CORP SYMBOL: GD	600.0000	137.6200	82,572.00 *62,761.20*	19,810.80	1.80%	1,488.00
GENUINE PARTS CO SYMBOL: GPC	700.0000	106.5700	74,599.00 *66,353.45*	8,245.55	2.15%	1,610.00
						Accrued Dividend: 402.50
H C C INSURANCE HOLDINGS SYMBOL: HCC	1,200.0000	53.5200	64,224.00 *60,089.28*	4,134.72	2.20%	1,416.00
HANOVER INSURANCE GROUP SYMBOL: THG	1,000.0000	71.3200	71,320.00 *63,248.03*	8,071.97	2.29%	1,640.00
HASBRO INC SYMBOL: HAS	800.0000	54.9900	43,992.00 *45,867.65*	(1,875.65)	3.12%	1,376.00
HILLENBRAND INC SYMBOL: HI	1,400.0000	34.5000	48,300.00 *47,349.90*	950.10	2.31%	1,120.00
HOME DEPOT INC SYMBOL: HD	800.0000	104.9700	83,976.00 *73,439.12*	10,536.88	1.79%	1,504.00
INTEGRYS ENERGY GROUP SYMBOL: TEG	400.0000	77.8500	31,140.00 *30,348.15*	791.85	3.49%	1,088.00
JOHNSON & JOHNSON SYMBOL: JNJ	385.0000	104.5700	40,259.45 *41,819.18*	(1,559.73)	2.67%	1,078.00

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
KROGER COMPANY SYMBOL: KR	1,000.0000	64.2100	64,210.00 *50,417.95*	13,792.05	1.15%	740.00
L BRANDS INC SYMBOL: LB	500.0000	86.5500	43,275.00 *32,330.95*	10,944.05	1.57%	680.00
LACLEDE GAS COMPANY NEW HOLDING COMPANY SYMBOL: LG	500.0000	53.2000	26,600.00 *25,566.95*	1,033.05	3.30%	880.00 ***Accrued Dividend: 230.00***
LOCKHEED MARTIN CORP SYMBOL: LMT	400.0000	192.5700	77,028.00 *42,999.92*	34,028.08	3.11%	2,400.00
MARSH & MC LENNAN CO INC SYMBOL: MMC	1,300.0000	57.2400	74,412.00 *69,560.05*	4,851.95	1.95%	1,456.00
MERCURY GENERAL CORP SYMBOL: MCY	1,400.0000	56.6700	79,338.00 *74,929.35*	4,408.65	4.35%	3,458.00
MICROSOFT CORP SYMBOL: MSFT	2,000.0000	46.4500	92,900.00 *85,294.16*	7,605.84	2.66%	2,480.00
MOODYS CORP SYMBOL: MCO	600.0000	95.8100	57,486.00 *53,594.85*	3,891.15	1.16%	672.00
P G & E CORP SYMBOL: PCG	600.0000	53.2400	31,944.00 *30,362.35*	1,581.65	3.41%	1,092.00
PACKAGING CORP OF AMER SYMBOL: PKG	400.0000	78.0500	31,220.00 *31,293.75*	(73.75)	2.04%	640.00 ***Accrued Dividend: 160.00***

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
PARTNERRE LTD F SYMBOL: PRE	675.0000	114.1300	77,037.75 *75,740.45*	1,297.30	2.34%	1,809.00
PEPSICO INCORPORATED SYMBOL: PEP	500.0000	94.5600	47,280.00 *677.50*[a]	46,602.50	2.77%	1,310.00
						Accrued Dividend: 327.50
PROCTER & GAMBLE SYMBOL: PG	600.0000	91.0900	54,654.00 *50,267.35*	4,386.65	2.82%	1,544.64
REPUBLIC SERVICES INC SYMBOL: RSG	1,300.0000	40.2500	52,325.00 *51,112.10*	1,212.90	2.78%	1,456.00
RESTAURANT BRANDS INTL SYMBOL: QSR	401.0000	39.0400	15,655.04 *31,338.41*	(15,683.37)	N/A	N/A
SCOTTS MIRACLE GRO CO SYMBOL: SMG	500.0000	62.3200	31,160.00 *31,266.95*	(106.95)	2.88%	900.00
SELECTIVE INS GROUP INC SYMBOL: SIGI	900.0000	27.1700	24,453.00 *23,469.14*	983.86	2.06%	504.00
SYSCO CORPORATION SYMBOL: SYY	1,400.0000	39.6900	55,566.00 *52,906.85*	2,659.15	2.92%	1,624.00
TEXAS INSTRUMENTS INC SYMBOL: TXN	1,000.0000	53.4650	53,465.00 *50,162.95*	3,302.05	2.54%	1,360.00
TEXAS ROADHOUSE SYMBOL: TXRH	1,600.0000	33.7600	54,016.00 *48,648.25*	5,367.75	1.77%	960.00
						Accrued Dividend: 240.00

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
U G I CORPORATION NEW SYMBOL: UGI	1,200.0000	37.9800	45,576.00 *46,035.60*	(459.60)	2.29%	1,044.00
						Accrued Dividend: 261.00
UNION PACIFIC CORP SYMBOL: UNP	600.0000	119.1300	71,478.00 *58,175.01*	13,302.99	1.67%	1,200.00
						Accrued Dividend: 300.00
UNITEDHEALTH GROUP INC SYMBOL: UNH	775.0000	101.0900	78,344.75 *69,283.48*	9,061.27	1.48%	1,162.50
V F CORPORATION SYMBOL: VFC	1,050.0000	74.9000	78,645.00 *69,747.05*	8,897.95	1.70%	1,344.00
VECTREN CORP SYMBOL: VVC	1,000.0000	46.2300	48,230.00 *43,246.85*	2,983.15	3.28%	1,520.00
WATSCO INC SYMBOL: WSO	300.0000	107.0000	32,100.00 *31,435.75*	664.25	2.24%	720.00
WGL HOLDINGS INC SYMBOL: WGL	500.0000	54.6200	27,310.00 *26,642.95*	667.05	3.22%	880.00
Total Equities	52,986.0000		3,304,375.49 *Total Cost Basis: 2,983,723.35*	320,652.14		75,555.14

Total Accrued Dividend for Equities: 3,579.00

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Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
HUSSMAN STRATEGIC TOTAL RETURN FUND SYMBOL: HSTRX	2,728.3770	11.2300	30,639.67	11.23	30,632.39	7.28
LOOMIS SAYLES STRATEGIC INCOME FD CL A SYMBOL: NEFZX	1,265.2700	16.2900	20,611.25	17.19	21,749.99	(1,138.74)
PIMCO INCM CL D SYMBOL: PONDX	2,278.0830	12.3300	28,088.76	12.73	28,999.99	(911.23)
Total Bond Funds	6,271.7300		79,339.68		81,382.37	(2,042.69)

Equity Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
BLACKROCK MULTI ASSET INCM PORT INV A SYMBOL: BAICX	1,063.0490	11.2300	11,938.04	11.61	12,342.00	(403.96)
BUFFALO FLEXIBLE INCOME FUND SYMBOL: BUFBX	3,930.5120	14.4800	56,913.81	12.94	50,869.21	6,044.60
COLUMBIA THERMOSTAT FUND CL Z SYMBOL: COTZX	3,804.7150	14.6700	55,815.17	14.36	54,635.71	1,179.46
HOLLAND BALANCED FUND SYMBOL: HOLBX	2,805.9990	19.8100	55,586.84	20.67	58,000.00	(2,413.16)

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Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
TRIBUTARY BALANCED INSTL SYMBOL: FOBAX	3,193.5810	16.7900	53,620.22	15.69	50,110.29	3,509.93
Total Equity Funds	14,797.8560		233,874.08		225,957.21	7,916.87
Total Mutual Funds	21,069.5860		313,213.76		307,339.58	5,874.18

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value Cost Basis	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
GUGGENHEIM ETF RUSSELL TOP 50 MEGA CAP INDEX SYMBOL: XLG	400.0000	141.7000	56,680.00 51,792.80	4,887.20	1.94%	1,100.36
GUGGENHEIM ETF S&P 500 EQUAL WEIGHT UTILITIES SYMBOL: RYU	1,600.0000	78.5700	125,712.00 114,871.28	10,840.72	2.84%	3,575.35
ISHARES MODERATE ALLOCATION ETF SYMBOL: AOM	2,300.0000	35.1700	80,891.00 77,658.26	3,232.74	1.49%	1,211.11 *Accrued Dividend: 475.82*
ISHARES S&P AGGRESSIVE ALLOCATION FUND ETF SYMBOL: AOA	1,000.0000	46.2800	46,280.00 44,849.07	1,430.93	1.26%	587.60 *Accrued Dividend: 305.58*

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
POWERSHARES S&P ETF 500 LOW VOLATILITY PORTFOLIO SYMBOL: SPLV	1,600.0000	37.9600	60,736.00 *56,800.00*	3,936.00	2.35%	1,427.33
POWERSHS EXCH TRAD FD TR PREFERRED PORTFOLIO ETF SYMBOL: PGX	2,800.0000	14.7000	41,160.00 *39,183.70*	1,976.30	5.95%	2,450.45
PROSHARES ETF S&P 500 DIVIDEND ARISTO-CRATS SYMBOL: NOBL	2,790.0000	50.1200	139,834.80 *129,387.85*	10,446.95	1.90%	2,669.36
SCH US AGG BND ETF SYMBOL: SCHZ	1,650.0000	52.3600	86,394.00 *84,973.05*	1,420.95	2.10%	1,815.66
SCH US DIV EQUITY ETF SYMBOL: SCHD	3,425.0000	39.8500	136,486.25 *115,262.83*	21,223.42	2.76%	3,772.98
SCH US REIT ETF SYMBOL: SCHH	2,000.0000	38.9500	77,900.00 *65,811.40*	12,088.60	2.77%	2,160.80
SCHW US LCAP VAL ETF SYMBOL: SCHV	1,400.0000	44.1000	61,740.00 *51,414.01*	10,325.99	2.60%	1,605.52
SPDR BARCLAYS ETF ISSUER SCORED CORP IDX SYMBOL: CBND	500.0000	32.4200	16,210.00 *16,240.00*	(30.00)	3.04%	493.93
Total Other Assets	21,465.0000		930,024.05 *Total Cost Basis: 848,244.25*	81,779.80		22,870.45

Total Accrued Dividend for Other Assets: 781.40

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Investment Detail - Other Assets (continued)

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Total Investment Detail	5,177,891.97
Total Account Value	5,177,891.97
Total Cost Basis	4,139,307.18

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ONEBEACON INSURANCE GP F: OB	1,000.0000	11/10/14	11/25/14	15,964.20	16,485.77	(521.57)
GUGGENHEIM EXCH TRD FD DEFENSIVE EQUITY ETF: DEF	1,200.0000	multiple	12/01/14	46,464.05	43,852.90	2,611.15
BLACKROCK MULTI ASSET INCM PORT INV A: BAICX	1,063.0490	06/24/14	12/04/14	12,108.13	12,342.00	(233.87)
HUSSMAN STRATEGIC TOTAL RETURN FUND: HSTRX	2,728.3780	02/05/14	12/04/14	30,626.96	30,632.40	(5.44)
INVESCO LTD F: IVZ	300.0000	multiple	12/04/14	12,133.11	12,111.26	21.85
INVESCO LTD F: IVZ	200.0000	08/21/14	12/04/14	8,088.74	8,059.29	29.45
INVESCO LTD F: IVZ	300.0000	08/21/14	12/04/14	12,133.11	12,088.94	44.17
INVESCO LTD F: IVZ	500.0000	08/21/14	12/04/14	20,221.86	20,148.23	73.63
INVESCO LTD F: IVZ	100.0000	09/10/14	12/04/14	4,044.77	4,051.98	(7.21)
LOOMIS SAYLES STRATEGIC INCOME FD CL A: NEFZX	1,265.2710	06/24/14	12/04/14	21,357.77	21,750.01	(392.24)
PIMCO INCM CL D: PONDX	2,278.0840	06/24/14	12/04/14	28,703.86	29,000.01	(296.15)

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