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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 SERRA FOUNDATION

A Employer identification number
26-1675789

Number and street (or P O box number if mail is not delivered to street address)
13338 WENWOOD DRIVE

Room/suite

B Telephone number (see instructions)
(810) 694-1720

City or town, state or province, country, and ZIP or foreign postal code
FENTON, MI 484301159

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)*▶$ 1,258,947

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	19	19		
	4	Dividends and interest from securities	50,783	50,783		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	60,917			
	b	Gross sales price for all assets on line 6a 957,112				
	7	Capital gain net income (from Part IV, line 2)		60,917		
	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)	580	580		
	12	**Total.** Add lines 1 through 11	112,299	112,299		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,635	2,635		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,057			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	5,417	5,417		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,109	8,052		0
	25	Contributions, gifts, grants paid	222,906			222,906
	26	**Total expenses and disbursements.** Add lines 24 and 25	233,015	8,052		222,906
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-120,716			
	b	**Net investment income** (if negative, enter -0-)		104,247		
	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	23,293	60,531	60,540
	3	Accounts receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	4	Pledges receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ______ Less allowance for doubtful accounts ▶ ______			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,326,507	1,196,553	1,198,407
	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 ▶ ______)	28,000		
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,377,800	1,257,084	1,258,947
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			
	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	1,825,169	1,825,169	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-447,369	-568,085	
	30	**Total net assets or fund balances** (see instructions)	1,377,800	1,257,084	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,377,800	1,257,084	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,377,800
2	Enter amount from Part I, line 27a	2	-120,716
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	1,257,084
5	Decreases not included in line 2 (itemize) ▶ ______	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,257,084

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)
1 a	SEE ATTACHMENT ML ST COVERED	P	2014-01-01	2014-12-31
b	SEE ATTACHMENT ML ST NONCOVERED	P	2014-01-01	2014-12-31
c	SEE ATTACHMENT ML LT COVERED	P	2013-01-01	2014-12-31
d	SEE ATTACHMENT ML LT NONCOVERED	P	2013-01-01	2014-12-31
e	REPORTABLE ADJUSTMENTS - WASH SALE	P	2014-01-01	2014-12-31

	(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	497,594		490,947	6,647
b	40,900		48,547	-7,647
c	289,303		268,361	20,942
d	86,100		88,340	-2,240
e	42			42

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				6,647
b				-7,647
c				20,942
d				-2,240
e				42

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	60,917
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	-958

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	175,089	1,166,491	0 150099
2012	136,838	697,312	0 196236
2011		276,693	
2010	49,955	251,628	0 198527
2009	12,490	272,295	0 045869

2	**Total** of line 1, column (d).	2	0 590731
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 147683
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,283,896
5	Multiply line 4 by line 3.	5	189,610
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,042
7	Add lines 5 and 6.	7	190,652
8	Enter qualifying distributions from Part XII, line 4.	8	222,906

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	1,042
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	1,042
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	1,042
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 2,500		
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	2,500
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,458
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,458 **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		
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) ▶ MI			
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	Yes	

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		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 ▶NONE				
14	The books are in care of ▶JOSEPH O SERRA Telephone no ▶(810) 694-1720				
	Located at ▶13338 WENWOOD DRIVE FENTON MI ZIP+4 ▶484301159				
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			
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		
	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 A SERRA 13338 WENWOOD DRIVE FENTON, MI 484301159	PRESIDENT 1 00	0	0	0
JOSEPH O SERRA 13338 WENWOOD DRIVE FENTON, MI 484301159	VICE PRES 1 00	0	0	0
LAUREN M SERRA 13338 WENWOOD DRIVE FENTON, MI 484301159	SECRETARY 1 00	0	0	0
MATTHEW J SERRA 13338 WENWOOD DRIVE FENTON, MI 484301159	TREASURER 1 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 ▶

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	1,261,531
b	Average of monthly cash balances	1b	41,917
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,303,448
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	1,303,448
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,552
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,283,896
6	**Minimum investment return.** Enter 5% of line 5	6	64,195

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	64,195
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,042		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,042
3	Distributable amount before adjustments Subtract line 2c from line 1			3	63,153
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	63,153
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	63,153

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	222,906
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	222,906
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	1,042
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	221,864

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				63,153
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.				
b From 2010. 13,008				
c From 2011.				
d From 2012. 106,876				
e From 2013. 121,478				
f **Total** of lines 3a through e.	241,362			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 222,906				
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.				63,153
e Remaining amount distributed out of corpus	159,753			
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	401,115			
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	401,115			
10 Analysis of line 9				
a Excess from 2010. 13,008				
b Excess from 2011.				
c Excess from 2012. 106,876				
d Excess from 2013. 121,478				
e Excess from 2014. 159,753				

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))

NONE

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

NONE

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

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

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

THE SERRA FOUNDATION - JOSEPH SERRA
13338 WENWOOD DRIVE
FENTON, MI 484301159
(810) 694-1720

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

LETTER FORM

c Any submission deadlines

NONE

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

NONE

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 Additional Data Table				
Total . . . . ▶ **3a**				222,906
b *Approved for future payment*				
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			14	19	
4 Dividends and interest from securities. . . .			14	50,783	
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	60,917	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a MORGAN STANLEY 12-B1 REBATE			14	580	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				112,299	

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 112,299

(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

****** 2015-05-15 ******

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
MICHAEL T TRIBBLE		2015-05-15		P00004508

Firm's name ▶ YEO & YEO PC

Firm's EIN ▶ 38-2706146

Firm's address ▶ PO BOX 3275 SAGINAW, MI 48605

Phone no (989) 793-9830

Form 990PF Part XV Line 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*				
ALBION COLLEGE 611 E PORTER ST ALBION, MI 49224	NONE	EDUCATION	GENERAL USE	60,000
AMERICAN CANCER SOCIETY 2413 S LINDEN RD SUITE A FLINT, MI 48532	NONE	CHARITABLE	GENERAL USE	250
AMERICAN HEART ASSOCIATION 3940 PENINSULAR SE STE180 GRAND RAPIDS, MI 49546	NONE	CHARITABLE	GENERAL USE	1,000
BIG BROTHERS BIG SISTERS 410 E SECOND STREET FLINT, MI 48503	NONE	CHARITABLE	GENERAL USE	2,000
BOYS & GIRLS CLUBS OF GREATER FLINT 3701 N AVERILL AVENUE FLINT, MI 48506	NONE	CHARITABLE	GENERAL USE	500
BOYS & GIRLS CLUBS OF GREATER FLINT 3701 N AVERILL AVENUE FLINT, MI 48506	NONE	CHARITABLE	GENERAL USE	500
CFSJ IMPACT PARTNERS FUND PO BOX 446 HADDONFIELD, NJ 08033	NONE	CHARITABLE	GENERAL USE	250
COMMUNITY FOUNDATION OF FLINT 500 S SAGINAW SUITE 200 FLINT, MI 48502	NONE	CHARITABLE	GENERAL USE	8,334
EASTERN MI HOCKEY ASSOCIATION 1160 S ELM RD FLINT, MI 48504	NONE	CHARITABLE	GENERAL USE	250
EATON ACADEMY 1755 MELTON RD BIRMINGHAM, MI 48009	NONE	EDUCATION	GENERAL USE	5,000
FAMILY PROMISE OF GENESEE COUNTY PO BOX 4519 FLINT, MI 48504	NONE	CHARITABLE	GENERAL USE	5,000
FLINT CULTURAL CENTER CORP 601 E SECOND STREET FLINT, MI 48503	NONE	CHARITABLE	GENERAL USE	500
FLINT INSTITUTE OF ART 1120 E KEARSLEY ST FLINT, MI 48503	NONE	CHARITABLE	GENERAL USE	1,000
FLINT INSTITUTE OF MUSIC 1025 E KEARSLEY STREET FLINT, MI 48503	NONE	CHARITABLE	GENERAL USE	1,000
FLINT JEWISH FEDERATION 619 WALLENBERG ST FLINT, MI 48502	NONE	CHARITABLE	GENERAL USE	500
Total . . . . ▶ **3a**				222,906

Form 990PF Part XV Line 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*				
FLINT PUBLIC LIBRARY 1026 E KEARSLEY ST FLINT, MI 48502	NONE	CHARITABLE	GENERAL USE	500
FOOD BANK OF EASTERN MICHIGAN 2312 LAPEER ROAD FLINT, MI 48503	NONE	CHARITABLE	GENERAL USE	8,333
FOUNDATION FIGHTING BLINDNESS 1901 S MEYERS RD STE700 OAKBROOK TERRACE, IL 60181	NONE	CHARITABLE	GENERAL USE	3,000
GENESEE COUNTY HABITAT FOR HUMANITY 101 BURTON ST FLINT, MI 48503	NONE	CHARITABLE	GENERAL USE	500
GENESYS HEALTH FOUNDATION ONE GENESYS PARKWAY GRAND BLANC, MI 48439	NONE	CHARITABLE	GENERAL USE	500
GIRL SCOUTS OF SOUTHEASTERN MICHIGA 3011 W GRAND BOULEVARD DETROIT, MI 48202	NONE	CHARITABLE	GENERAL USE	150
GLOBAL BRIGADES 1099 E CHAMPLAIN DR FRESNO, CA 93720	NONE	CHARITABLE	GENERAL USE	200
GRAND BLANC GLADIATORS TRAVEL BASEB 4052 STILL MEADOW CT GRAND BLANC, MI 48439	NONE	CHARITABLE	GENERAL USE	100
GRAND BLANC HIGH SCHOOL 12500 HOLLY ROAD GRAND BLANC, MI 48439	NONE	EDUCATION	GENERAL USE	100
GRAND BLANC HIGH SCHOOL 12500 HOLLY ROAD GRAND BLANC, MI 48439	NONE	EDUCATION	GENERAL USE	200
HOLY FAMILY CATHOLIC SCHOOL 215 ORCHARD STREET GRAND BLANC, MI 48439	NONE	EDUCATION	GENERAL USE	5,000
IMA RECREATION ASSOCIATION 6045 DAVISON RD BURTON, MI 48509	NONE	CHARITABLE	GENERAL USE	750
KELLOGG SCHOOL OF MANGEMENT 2001 SHERIDAN RD EVANSTON, IL 60208	NONE	CHARITABLE	GENERAL USE	1,000
LOYOLA UNIVERSITY - CHICAGO 820 N MICHIGAN AVENUE CHICAGO, IL 60611	NONE	EDUCATION	GENERAL USE	12,500
MSU - PERU MEDICAL MISSION 535 CHESTNUT ROAD RM 300 EAST LANSING, MI 48824	NONE	CHARITABLE	GENERAL USE	250
Total . . . . ▶ **3a**				222,906

Form 990PF Part XV Line 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*				
MSU COLLEGE OF HUMAN MEDICINE 15 MICHIGAN ST NE STE450 GRAND RAPIDS, MI 49503	NONE	CHARITABLE	GENERAL USE	1,000
MWGA LEGACY CELEBRATION 33760 GLENVIEW CT FARMINGTON, MI 48335	NONE	CHARITABLE	GENERAL USE	100
MWGA LEGACY CELEBRATION 33760 GLENVIEW CT FARMINGTON, MI 48335	NONE	CHARITABLE	GENERAL USE	25
NORTHWOOD UNIVERSITY 4000 WHITING DRIVE MIDLAND, MI 48640	NONE	EDUCATION	GENERAL USE	5,000
OLD NEWSBOYS OF FLINT 6255 TAYLOR DRIVE FLINT, MI 48507	NONE	CHARITABLE	GENERAL USE	500
OLD NEWSBOYS OF FLINT 6255 TAYLOR DRIVE FLINT, MI 48507	NONE	CHARITABLE	GENERAL USE	2,081
OLD NEWSBOYS OF FLINT 6255 TAYLOR DRIVE FLINT, MI 48507	NONE	CHARITABLE	GENERAL USE	100
ORCHARDS CHILDREN'S SERVICES 30215 SOUTHFIELD ROAD SOUTHFIELD, MI 48076	NONE	CHARITABLE	GENERAL USE	15,000
POWERS CATHOLIC HIGH SCHOOL G-2040 W CARPENTER ROAD FLINT, MI 48505	NONE	EDCUATION	GENERAL USE	20,000
PRIORITY CHILDREN 924 CEDAR STREET FLINT, MI 48503	NONE	CHARITABLE	GENERAL USE	1,000
PRIORITY CHILDREN 924 CEDAR STREET FLINT, MI 48503	NONE	CHARITABLE	GENERAL USE	100
PRIORITY CHILDREN 924 CEDAR STREET FLINT, MI 48503	NONE	CHARITABLE	GENERAL USE	250
ROSENHALD HARLANITES INC 10169 GOLFSIDE DRIVE GRAND BLANC, MI 48439	NONE	CHARITABLE	GENERAL USE	100
SACRED HEART MAJOR SEMINARY 2701 CHICAGO BOULEVARD DETROIT, MI 48206	NONE	CHARITABLE	GENERAL USE	5,000
SILVER LAKE SKI CLUB 7490 ORE KNOB CT FENTON, MI 48430	NONE	CHARITABLE	GENERAL USE	150
Total . . . . ▶ **3a**				222,906

Form 990PF Part XV Line 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*				
SLOAN LONGWAY 1221 E KEARSLEY ST FLINT, MI 48503	NONE	CHARITABLE	GENERAL USE	33,333
SMILIES FOR SOPHIE FOREVER 9400 S SAGINAW SUITE B GRAND BLANC, MI 48439	NONE	CHARITABLE	GENERAL USE	100
SOUTHWEST SOLUTIONS - VETERANS 5716 MICHIGAN AVE STE3000 DETROIT, MI 48210	NONE	CHARITABLE	GENERAL USE	200
ST JOHN EVANGELIST CATHOLIC CHURCH 600 N ADELAIDE STREET FENTON, MI 48430	NONE	CHARITABLE	GENERAL USE	1,000
ST THOMAS ACADEMY 6456 E BRISTOL RD BURTON, MI 48519	NONE	CHARITABLE	GENERAL USE	250
ST THOMAS ACADEMY 6456 E BRISTOL RD BURTON, MI 48519	NONE	CHARITABLE	GENERAL USE	250
ST THOMAS ACADEMY 6456 E BRISTOL RD BURTON, MI 48519	NONE	CHARITABLE	GENERAL USE	500
TAPOLOGY PO BOX 5040 FLINT, MI 48505	NONE	CHARITABLE	GENERAL USE	1,000
THE FLINT DIAPER BANK 5190 EXCHANGE DRIVE FLINT, MI 48507	NONE	CHARITABLE	GENERAL USE	1,000
THE UNDERSERVED GROUP PO BOX 71802 MADISON HEIGHTS, MI 48071	NONE	CHARITABLE	GENERAL USE	200
UNITED WAY OF GENESEE COUNTY PO BOX 949 FLINT, MI 48501	NONE	CHARITABLE	GENERAL USE	10,000
WEISS ADVOCACY CENTER 515 EAST STREET FLINT, MI 48503	NONE	CHARITABLE	GENERAL USE	500
WHALEY CHILDREN'S CENTER 1201 N GRAND TRAVERSE FLINT, MI 48503	NONE	CHARITABLE	GENERAL USE	5,000
Total . . . . ▶ **3a**				222,906

TY 2014 Accounting Fees Schedule

Name: THE SERRA FOUNDATION

EIN: 26-1675789

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
YEO & YEO, PC	2,635	2,635		

TY 2014 Investments Corporate Stock Schedule

Name: THE SERRA FOUNDATION

EIN: 26-1675789

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK		
EXCHANGE-TRADE FUNDS-ETFS GOLD TRUST	98,867	107,903
MUTUAL FUNDS	1,097,686	1,090,504

TY 2014 Other Assets Schedule

Name: THE SERRA FOUNDATION

EIN: 26-1675789

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM	28,000		

TY 2014 Other Expenses Schedule

Name: THE SERRA FOUNDATION

EIN: 26-1675789

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
MORGAN STANLEY FEES 114317	5,417	5,417		

TY 2014 Other Income Schedule

Name: THE SERRA FOUNDATION

EIN: 26-1675789

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MORGAN STANLEY 12-B1 REBATE	580	580	

TY 2014 Substantial Contributors Schedule

Name: THE SERRA FOUNDATION

EIN: 26-1675789

Name	Address
JOSEPH O SERRA	533 WESTOVER PASS GRAND BLANC, MI 484391016

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TY 2014 Taxes Schedule

Name: THE SERRA FOUNDATION

EIN: 26-1675789

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2014 990-PF ESTIMATED TAX	2,057			

Morgan Stanley

Corporate Tax Statement
Tax Year 2014

THE SERRA FOUNDATION
13338 WENWOOD DRIVE
FENTON MI 48430-1159

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632

Taxpayer ID Number. XX-XXX5789
Account Number. 444 114317 511

Customer Service: 866-324-6088

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS — OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked.)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ALLIANCEBER SEL US LG/SHT ADV	CUSIP: 01878T202	Symbol: ASYLX						
	230.902	01/24/14	04/14/14	$2,717.72	$2,701.55	$0.00	$16.17	$0.00
	480.172	01/24/14	06/10/14	$5,838.89	$5,618.01	$0.00	$220.88	$0.00
	104 135	01/24/14	08/21/14	$1,277.74	$1,218.38	$0.00	$59.36	$0.00
	34.399	01/24/14	11/12/14	$422.08	$402.47	$0.00	$19.61	$0.00
	54.070	01/24/14	11/24/14	$667 76	$632.62	$0.00	$35.14	$0.00
Security Subtotal	**903.678**			**$10,924.19**	**$10,573.03**	**$0.00**	**$351.16**	**$0.00**
E V ADV FLOATING RATE I	CUSIP: 277923637	Symbol: EIFAX						
	12 209	05/31/13	05/19/14	$136.01	$136.98	$0.00	($0.97)	$0.00
	11.735	06/28/13	05/19/14	$130.73	$130.26	$0.00	$0.47	$0.00
	2,201.104	07/09/13	05/19/14	$24,520 28	$24,454 27	$0.00	$66.01	$0.00
	16.031	07/31/13	05/19/14	$178.59	$179.39	$0.00	($0.80)	$0.00
	20.581	08/30/13	05/19/14	$229.27	$229 27	$0.00	$0.00	$0.00
	2,109.636	10/04/13	05/19/14	$23,501.32	$23,501 32	$0.00	$0.00	$0.00
	29 733	10/11/13	05/19/14	$331.23	$331.23	$0.00	$0.00	$0.00
	178.731	12/30/13	05/19/14	$1,991.08	$2,000.00	$0.00	($8.92)	$0.00
Security Subtotal	**4,579.760**			**$51,018.51**	**$50,962.72**	**$0.00**	**$55.79**	**$0.00**
GOLDMAN SACHS INCOME BUILDER I	CUSIP: 38142B161	Symbol: GSBIX						
	2,072.130	01/24/14	04/14/14	$48,156 30	$47,182.38	$0.00	$973 92	$0.00
	277.732	01/24/14	06/10/14	$6,643.34	$6,323.95	$0.00	$319 39	$0.00
	18.126	01/24/14	08/21/14	$430.50	$412 73	$0.00	$17.77	$0.00

CONTINUED ON NEXT PAGE

Morgan Stanley

Corporate Tax Statement
Tax Year 2014

THE SERRA FOUNDATION
13338 WENWOOD DRIVE
FENTON MI 48430-1159

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX5789
Account Number: 444 114317 511

Customer Service: 866-324-6088

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked.) **(Continued)**

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
GOLDMAN SACHS INCOME BUILDER I(Cont.)	**CUSIP:** 38142B161		**Symbol:** GSBIX					
	26.728	01/24/14	11/24/14	$625 16	$608.60	$0.00	$16.56	$0.00
Security Subtotal	**2,394.716**			**$55,855.30**	**$54,527.66**	**$0.00**	**$1,327.64**	**$0.00**
INVESCO CONVERT SECURITIES Y	**CUSIP:** 00888W700		**Symbol:** CNSDX					
	55.629	09/03/13	01/24/14	$1,347.89	$1,299.49	$0.00	$48 40	$0.00
	51.928	09/03/13	04/14/14	$1,261.85	$1,213.04	$0.00	$48.81	$0 00
	203 422	09/03/13	06/10/14	$5,168.95	$4,751.94	$0.00	$417.01	$0.00
	28 883	09/03/13	08/21/14	$735 64	$674.71	$0 00	$60.93	$0.00
Security Subtotal	**339.862**			**$8,514.33**	**$7,939.18**	**$0.00**	**$575.15**	**$0.00**
JOHN HANCOCK GLB ABS RET STR I	**CUSIP:** 47804M878		**Symbol:** JHAIX					
	175.412	07/09/13	04/14/14	$1,926.02	$1,920.76	$0.00	$5.26	$0.00
	639.157	07/09/13	06/10/14	$7,164 95	$6,998 76	$0.00	$166.19	$0 00
Security Subtotal	**814.569**			**$9,090.97**	**$8,919.52**	**$0.00**	**$171.45**	**$0.00**
JP MORGAN STRAT INC OPP SEL	**CUSIP:** 4812A4351		**Symbol:** JSOSX					
	28.542	07/09/13	01/24/14	$340.22	$338.22	$0.00	$2.00	$0 00
	274.426	07/09/13	04/14/14	$3,271.16	$3,251.95	$0.00	$19.21	$0 00
	583 018	07/09/13	06/10/14	$6,955.40	$6,908.76	$0.00	$46.64	$0.00
Security Subtotal	**885.986**			**$10,566.78**	**$10,498.93**	**$0.00**	**$67.85**	**$0.00**
LORD ABBETT SHT DURATION INC F	**CUSIP:** 543916464		**Symbol:** LDLFX					
	452.159	01/30/13	01/27/14	$2,057.17	$2,097.86	$40.69 W	($40.69)	$0.00

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Morgan Stanley

Corporate Tax Statement
Tax Year 2014

THE SERRA FOUNDATION
13338 WENWOOD DRIVE
FENTON MI 48430-1159

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX5789
Account Number 444 114317 511

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Continued) (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
LORD ABBETT SHT DURATION INC F(Cont.)	CUSIP: 543916464	Symbol: LDLFX						
	4,429.352	01/30/13	01/27/14	$20,153.70	$20,552.35	$0.00	($398 65)	$0 00
	286.948	04/25/13	01/27/14	$1,305.61	$1,334 31	$0.00	($28.70)	$0 00
	3,622.750	10/04/13	01/27/14	$16,483.52	$16,519.70	$0.00	($36.18)	$0.00
	171.607	10/04/13	06/10/14	$780.80	$782.52	$1 72 W	($1.72)	$0.00
	362.057	10/04/13	06/10/14	$1,647.37	$1,650.98	$0.00	($3.61)	$0.00
	63.049	10/04/13	08/21/14	$285.61	$287.50	$0 00	($1.89)	$0.00
Security Subtotal	**9,387.922**			**$42,713.78**	**$43,225.22**	**$42.41**	**($511.44)**	**$0.00**
MFS DIVERSIFIED INCOME I	CUSIP: 552982811	Symbol: DIFIX						
	2,044 480	01/30/13	01/24/14	$24,370.18	$24,165 73	$0 00	$204.45	$0 00
	19.531	05/31/13	01/24/14	$232.81	$234.57	$0.00	($1.76)	$0.00
	3,030.745	10/04/13	01/24/14	$36,126.45	$35,793.10	$0.00	$333.35	$0.00
	88.324	12/10/13	01/24/14	$1,052.93	$1,052.82	$0.00	$0.11	$0.00
	38 242	12/10/13	01/24/14	$455 84	$455 84	$0 00	$0.00	$0.00
Security Subtotal	**5,221.322**			**$62,238.21**	**$61,702.06**	**$0.00**	**$536.15**	**$0.00**
PIMCO FUNDAMENTAL IDXPLS AR P	CUSIP: 72201M768	Symbol: PIXPX						
	2,111.172	07/09/13	06/10/14	$15,432.67	$14,102.61	$0.00	$1,330.06	$0.00
PIONEER MLTI AST ULT SHT INC Y	CUSIP: 72388E605	Symbol: MYFRX						
	53.346	10/04/13	04/14/14	$537.19	$536.66	$0 00	$0 53	$0.00

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Morgan Stanley

Corporate Tax Statement
Tax Year 2014

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FENTON MI 48430-1159

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Continued) (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PIONEER MLTI AST ULT SHT INC Y(Cont.)	CUSIP: 72388E605		Symbol: MYFRX					
	82.038	10/04/13	06/10/14	$826.12	$825.30	$0.00	$0.82	$0.00
	18 295	10/04/13	08/21/14	$184 05	$184 05	$0.00	$0.00	$0 00
Security Subtotal	**153.679**			**$1,547.36**	**$1,546.01**	**$0.00**	**$1.35**	**$0.00**
PIONEER MULTI ASSET REAL RET Y	CUSIP: 72387S605		Symbol: PMYRX					
	79.461	07/09/13	01/24/14	$1,029.81	$1,001.21	$0 00	$28 60	$0.00
	3,000.951	07/09/13	05/19/14	$38,892.29	$37,811.95	$0.00	$1,080.34	$0.00
	1,139 483	10/04/13	05/19/14	$14,767.69	$14,858.86	$0.00	($91.17)	$0 00
	160.981	11/26/13	05/19/14	$2,086.31	$2,086.32	$0.00	($0.01)	$0.00
	1,067.887	02/14/14	05/19/14	$13,839.80	$14,000.00	$0 00	($160 20)	$0.00
	969.676	04/14/14	05/19/14	$12,567 06	$12,547 61	$0 00	$19.45	$0 00
Security Subtotal	**6,418.439**			**$83,182.96**	**$82,305.95**	**$0.00**	**$877.01**	**$0.00**
SUNAMERICA NEW FOC DIV STRA A	CUSIP: 86704B822		Symbol: FDSAX					
	105.118	01/30/13	01/24/14	$1,735.49	$1,446 42	$0.00	$289 07	$0.00
TEMPLETON GLB TOTAL RETURN ADV	CUSIP: 880208855		Symbol: TTRZX					
	4,294.872	01/24/14	02/14/14	$56,950 00	$56,649.32	$0 00	$300.68	$0.00
	63.929	01/24/14	04/14/14	$858.56	$843.22	$0 00	$15.34	$0.00
	77.862	01/24/14	06/10/14	$1,066.71	$1,027.00	$0.00	$39.71	$0.00
	5.563	01/24/14	11/24/14	$74.77	$73.38	$0 00	$1 39	$0.00

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Corporate Tax Statement
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) — OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
TEMPLETON GLB TOTAL RETURN ADV(Cont.)	CUSIP: 880208855		Symbol: TTRZX					
Security Subtotal	**4,442.226**			**$58,950.04**	**$58,592.92**	**$0.00**	**$357.12**	**$0.00**
TEMPLETON GLOBAL BD FD ADV	CUSIP: 880208400		Symbol: TGBAX					
	2,312.231	01/30/13	01/24/14	$29,527 19	$30,891 41	$0.00	($1,364 22)	$0.00
	7.761	04/25/13	01/24/14	$99 11	$105.47	$0.00	($6.36)	$0.00
	1,760 674	10/04/13	01/24/14	$22,483 81	$22,941.56	$0.00	($457.75)	$0.00
	1.760	12/16/13	01/24/14	$22.48	$22 88	$0.00	($0.40)	$0.00
Security Subtotal	**4,082.426**			**$52,132.59**	**$53,961.32**	**$0.00**	**($1,828.73)**	**$0.00**
WELLS FARGO ADV GW ADMIN	CUSIP: 949915698		Symbol: SGRKX					
	275.249	01/30/13	01/24/14	$14,387.27	$12,017.35	$0.00	$2,369.92	$0.00
	114.553	10/04/13	01/24/14	$5,987.69	$6,032 38	$0.00	($44.69)	$0.00
	5.895	10/11/13	01/24/14	$308.13	$307.65	$0.00	$0 48	$0.00
	1.471	12/09/13	01/24/14	$76.88	$77.11	$0 00	($0.23)	$0 00
	16 516	12/09/13	01/24/14	$863 29	$865.78	$0 00	($2.49)	$0.00
Security Subtotal	**413.684**			**$21,623.26**	**$19,300.27**	**$0.00**	**$2,322.99**	**$0.00**
WISDOMTREE TRUST JAPN HEDGE EQ	CUSIP: 97717W851		Symbol: DXJ					
	172.000	10/04/13	06/10/14	$8,326.86	$7,930.92	$0.00	$395.94	$0.00
	74 000	10/04/13	08/21/14	$3,740 61	$3,412 14	$0.00	$328.47	$0.00
Security Subtotal	**246.000**			**$12,067.47**	**$11,343.06**	**$0.00**	**$724.41**	**$0.00**
Total Short Term Covered Securities				**$497,593.91**	**$490,946.88**	**$42.41**	**$6,647.03**	**$0.00**

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Morgan Stanley

Corporate Tax Statement
Tax Year 2014

THE SERRA FOUNDATION
13338 WENWOOD DRIVE
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Taxpayer ID Number: XX-XXX5789
Account Number: 444 114317 511

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS — OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section These transactions should be reported on Form 8949 Part I with box B checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ETFS GOLD TRUST		CUSIP: 26922Y105		Symbol: SGOL				
	163.000	01/30/13	01/24/14	$20,263.74	$27,026.22	$0.00	($6,762.48)	$0.00
	10.000	04/25/13	01/24/14	$1,243.17	$1,426.80	$0 00	($183.63)	$0.00
	133.000	10/04/13	01/24/14	$16,534.22	$17,230.15	$0.00	($695.93)	$0.00
	23 000	10/11/13	01/24/14	$2,859.30	$2,864 19	$0 00	($4.89)	$0 00
Security Subtotal	329.000			$40,900.43	$48,547.36	$0.00	($7,646.93)	$0.00
Total Short Term Noncovered Securities				**$40,900.43**	**$48,547.36**	**$0.00**	**($7,646.93)**	**$0.00**
Total Short Term Covered and Noncovered Securities				**$538,494.34**	**$539,494.24**	**$42.41**	**($999.90)**	**$0.00**

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Morgan Stanley

Corporate Tax Statement
Tax Year 2014

THE SERRA FOUNDATION
13338 WENWOOD DRIVE
FENTON MI 48430-1159

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Taxpayer ID Number: XX-XXX5789
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS — OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part II with box D checked.)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f))	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
E V ADV FLOATING RATE I	CUSIP: 277923637	Symbol: EIFAX						
	28 789	12/19/12	01/24/14	$323.30	$319 56	$0.00	$3.74	$0.00
	2,294 268	12/19/12	04/14/14	$25,558.15	$25,466.35	$0.00	$91.80	$0 00
	2.133	12/31/12	04/14/14	$23.76	$23.68	$0.00	$0.08	$0.00
	371.158	01/30/13	04/14/14	$4,134.70	$4,149.55	$0 00	($14.85)	$0.00
	274.254	01/30/13	05/19/14	$3,055.19	$3,066.16	$0.00	($10.97)	$0.00
	10.797	01/31/13	05/19/14	$120.28	$120.71	$0.00	($0 43)	$0.00
	12.060	02/28/13	05/19/14	$134.35	$134.59	$0.00	($0.24)	$0.00
	12.461	03/28/13	05/19/14	$138.82	$139.94	$0.00	($1.12)	$0.00
	12 075	04/30/13	05/19/14	$134.52	$135 84	$0.00	($1.32)	$0.00
Security Subtotal	**3,017.995**			**$33,623.07**	**$33,556.38**	**$0.00**	**$66.69**	**$0.00**
INVESCO CONVERT SECURITIES Y	CUSIP: 00888W700	Symbol: CNSDX						
	24.867	09/03/13	11/24/14	$622.18	$580.89	$0.00	$41.29	$0.00
IVY ASSET STRATEGY I	CUSIP: 466001864	Symbol: IVAEX						
	102.671	05/15/12	01/24/14	$3,230.03	$2,471.29	$0 00	$758 74	$0.00
	118.070	05/15/12	06/10/14	$3,756.99	$2,841.94	$0.00	$915.05	$0.00
	127 445	10/31/12	06/10/14	$4,055 30	$3,257.49	$0 00	$797.81	$0.00
	63.138	10/31/12	08/21/14	$2,033.68	$1,613.81	$0.00	$419.87	$0.00
	44 163	10/31/12	11/24/14	$1,408.81	$1,128.81	$0.00	$280.00	$0.00
Security Subtotal	**455.487**			**$14,484.81**	**$11,313.34**	**$0.00**	**$3,171.47**	**$0.00**
IVY HIGH INCOME I	CUSIP: 466000122	Symbol: IVHIX						
	450.578	10/31/12	06/10/14	$3,947.06	$3,843.43	$0.00	$103.63	$0.00
	27 931	10/31/12	08/21/14	$242 44	$238.25	$0.00	$4.19	$0.00
Security Subtotal	**478.509**			**$4,189.50**	**$4,081.68**	**$0.00**	**$107.82**	**$0.00**

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Morgan Stanley

Corporate Tax Statement
Tax Year 2014

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Covered Securities (Continued) (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f))	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
JOHN HANCOCK GLB ABS RET STR I	CUSIP: 47804M878		Symbol: JHAIX					
	196.945	07/09/13	08/21/14	$2,239.26	$2,156 55	$0.00	$82.71	$0.00
	110.745	07/09/13	11/12/14	$1,270.24	$1,212.66	$0.00	$57.58	$0.00
	102.934	07/09/13	11/24/14	$1,189.92	$1,127.13	$0.00	$62.79	$0.00
Security Subtotal	**410.624**			**$4,699.42**	**$4,496.34**	**$0.00**	**$203.08**	**$0.00**
JP MORGAN INCOME BUILDER A	CUSIP: 4812A3288		Symbol: JNBAX					
	16.374	04/05/12	02/14/14	$168 82	$152.93	$0.00	$15.89	$0.00
	2,017.887	04/05/12	04/14/14	$20,986.00	$18,847 06	$0.00	$2,138.94	$0.00
	49.448	08/03/12	04/14/14	$514.28	$470.74	$0 00	$43.54	$0.00
	553.321	08/03/12	06/10/14	$5,909.47	$5,267.62	$0.00	$641.85	$0.00
	43.413	08/03/12	08/21/14	$461 05	$413.29	$0.00	$47.76	$0.00
	64.610	08/03/12	11/24/14	$675.17	$615.09	$0.00	$60.08	$0.00
Security Subtotal	**2,745.053**			**$28,714.79**	**$25,766.73**	**$0.00**	**$2,948.06**	**$0.00**
JP MORGAN STRAT INC OPP SEL	CUSIP: 4812A4351		Symbol: JSOSX					
	73.152	07/09/13	08/21/14	$868.31	$866.85	$0.00	$1.46	$0.00
	40.776	07/09/13	11/24/14	$480.34	$483.20	$0.00	($2.86)	$0.00
	2,134.927	07/09/13	12/10/14	$25,000.00	$25,298.88	$0.00	($298.88)	$0.00
Security Subtotal	**2,248.855**			**$26,348.65**	**$26,648.93**	**$0.00**	**($300.28)**	**$0.00**
LORD ABBETT SHT DURATION INC-F	CUSIP: 543916464		Symbol: LDLFX					
	53.938	10/04/13	11/24/14	$242.18	$245.96	$0.00	($3.78)	$0.00
MFS DIVERSIFIED INCOME I	CUSIP: 552982811		Symbol: DIFIX					
	3,072.871	08/03/12	01/24/14	$36,628.59	$34,999.97	$0.00	$1,628.62	$0.00

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Morgan Stanley

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MFS DIVERSIFIED INCOME I(Cont.)	CUSIP: 552982811	Symbol: DIFIX						
	5.188	12/06/12	01/24/14	$61.84	$59.77	$0.00	$2.07	$0.00
	306.799	12/19/12	01/24/14	$3,657 04	$3,558.87	$0 00	$98.17	$0.00
Security Subtotal	**3,384.858**			**$40,347.47**	**$38,618.61**	**$0.00**	**$1,728.86**	**$0.00**
OPPENHEIMER DEVELOPING MKTS Y	CUSIP: 683974505	Symbol: ODVYX						
	8.122	05/04/12	05/19/14	$312.06	$263.80	$0.00	$48.26	$0.00
	90.995	05/04/12	06/10/14	$3,609.78	$2,955.52	$0.00	$654.26	$0.00
	26.649	05/04/12	08/21/14	$1,084 61	$865.56	$0.00	$219 05	$0.00
	20.139	10/31/12	08/21/14	$819.65	$682.31	$0.00	$137.34	$0.00
	12.855	10/31/12	11/24/14	$501.98	$435.53	$0.00	$66 45	$0.00
Security Subtotal	**158.760**			**$6,328.08**	**$5,202.72**	**$0.00**	**$1,125.36**	**$0.00**
PIMCO FUNDAMENTAL IDXPLS AR P	CUSIP: 72201M768	Symbol: PIXPX						
	572 795	07/09/13	08/21/14	$4,255.87	$3,826.26	$0.00	$429.61	$0.00
	288.038	07/09/13	11/12/14	$2,145.88	$1,924.09	$0.00	$221.79	$0 00
	411 851	07/09/13	11/24/14	$3,130.07	$2,751.16	$0.00	$378.91	$0.00
Security Subtotal	**1,272.684**			**$9,531.82**	**$8,501.51**	**$0.00**	**$1,030.31**	**$0.00**
PIONEER MLTI AST ULT SHT INC Y	CUSIP: 72388E605	Symbol: MYFRX						
	9.148	10/04/13	11/24/14	$91.85	$92.03	$0.00	($0 18)	$0.00
	2.516	05/20/13	12/10/14	$25.24	$25.43	$0 00	($0 19)	$0.00
	788 140	05/20/13	12/10/14	$7,905.04	$7,968.55	$0.00	($63.51)	$0.00

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THE SERRA FOUNDATION
13338 WENWOOD DRIVE
FENTON MI 48430-1159

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX5789
Account Number: 444 114317 511

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Covered Securities (Continued) (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part II with box D checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f))	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PIONEER MLTI AST ULT SHT INC Y(Cont.)	CUSIP: 72388E605	Symbol: MYFRX						
	200.023	10/04/13	12/10/14	$2,006.23	$2,012.23	$0.00	($6.00)	$0.00
	6 330	10/11/13	12/10/14	$63 49	$63.68	$0.00	($0.19)	$0 00
Security Subtotal	**1,006.157**			**$10,091.85**	**$10,161.92**	**$0.00**	**($70.07)**	**$0.00**
SUNAMERICA NEW FOC DIV STRA A	CUSIP: 86704B822	Symbol: FDSAX						
	158 181	01/30/13	06/10/14	$2,752.35	$2,176.57	$0.00	$575.78	$0.00
	9 493	03/27/13	06/10/14	$165.18	$140.12	$0.00	$25.06	$0.00
	551.504	04/25/13	06/10/14	$9,596.16	$8,289.11	$0.00	$1,307.05	$0.00
	210 809	04/25/13	08/21/14	$3,722.89	$3,168.46	$0.00	$554.43	$0.00
	342.604	04/25/13	11/12/14	$6,286.78	$5,149.34	$0.00	$1,137.44	$0.00
	138 336	04/25/13	11/24/14	$2,560 60	$2,079 19	$0.00	$481.41	$0.00
Security Subtotal	**1,410.927**			**$25,083.96**	**$21,002.79**	**$0.00**	**$4,081.17**	**$0.00**
T ROWE PRICE CAP APPREC FD	CUSIP: 77954M105	Symbol: PRWCX						
	139 709	12/18/12	04/14/14	$3,639.43	$3,121.10	$0.00	$518.33	$0.00
	347.238	12/18/12	06/10/14	$9,486 53	$7,757.30	$0.00	$1,729.23	$0.00
	90.527	12/18/12	08/21/14	$2,510.30	$2,022.37	$0.00	$487 93	$0 00
	123.843	12/18/12	11/12/14	$3,536.97	$2,766.65	$0.00	$770.32	$0.00
	41.660	12/18/12	11/24/14	$1,199 80	$930 68	$0.00	$269.12	$0.00
	6 175	12/19/12	11/24/14	$177.84	$137.64	$0 00	$40.20	$0.00
Security Subtotal	**749.152**			**$20,550.87**	**$16,735.74**	**$0.00**	**$3,815.13**	**$0.00**
TEMPLETON GLOBAL BD FD ADV	CUSIP: 880208400	Symbol: TGBAX						
	720.275	03/05/12	01/24/14	$9,197.91	$9,500.43	$0.00	($302.52)	$0.00
	2,062.298	10/31/12	01/24/14	$26,335.55	$27,737.91	$0.00	($1,402.36)	$0.00

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Corporate Tax Statement
Tax Year 2014

THE SERRA FOUNDATION
13338 WENWOOD DRIVE
FENTON MI 48430-1159

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number. 26-4310632

Taxpayer ID Number XX-XXX5789
Account Number: 444 114317 511

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Covered Securities (Continued) (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked.)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f))	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
TEMPLETON GLOBAL BD FD ADV(Cont.)	CUSIP: 880208400		Symbol: TGBAX					
	88 388	12/17/12	01/24/14	$1,128.71	$1,166.72	$0 00	($38.01)	$0.00
	0.884	12/17/12	01/24/14	$11.29	$11.67	$0.00	($0.38)	$0.00
	429.323	12/19/12	01/24/14	$5,482.45	$5,692 82	$0 00	($210.37)	$0 00
Security Subtotal	**3,301.168**			**$42,155.91**	**$44,109.55**	**$0.00**	**($1,953.64)**	**$0.00**
VANGUARD SMALL CAP ETF	CUSIP: 922908751		Symbol: VB					
	4.000	12/19/12	01/24/14	$432.65	$330.15	$0.00	$102.50	$0.00
	50.000	12/19/12	06/10/14	$5,726 50	$4,126.91	$0.00	$1,599 59	$0 00
	11.000	12/19/12	08/21/14	$1,273.44	$907.92	$0.00	$365.52	$0.00
	6.000	12/19/12	11/12/14	$700 65	$495.23	$0.00	$205.42	$0.00
	6.000	12/19/12	11/24/14	$705.79	$495.23	$0.00	$210 56	$0.00
Security Subtotal	**77.000**			**$8,839.03**	**$6,355.44**	**$0.00**	**$2,483.59**	**$0.00**
WELLS FARGO ADV GW ADMIN	CUSIP: 949915698		Symbol: SGRKX					
	109 356	10/31/12	01/24/14	$5,716.04	$4,470.47	$0.00	$1,245.57	$0.00
	26 641	12/19/12	01/24/14	$1,392.53	$1,116 80	$0 00	$275.73	$0.00
Security Subtotal	**135.997**			**$7,108.57**	**$5,587.27**	**$0.00**	**$1,521.30**	**$0.00**
WISDOMTREE TRUST JAPN HEDGE EQ	CUSIP: 97717W851		Symbol: DXJ					
	83 000	10/04/13	11/12/14	$4,468.85	$3,827.13	$0 00	$641.72	$0 00
	34.000	10/04/13	11/24/14	$1,872 10	$1,567.74	$0.00	$304.36	$0 00
Security Subtotal	**117.000**			**$6,340.95**	**$5,394.87**	**$0.00**	**$946.08**	**$0.00**
Total Long Term Covered Securities				**$289,303.11**	**$268,360.67**	**$0.00**	**$20,942.44**	**$0.00**

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Morgan Stanley

Corporate Tax Statement
Tax Year 2014

THE SERRA FOUNDATION
13338 WENWOOD DRIVE
FENTON MI 48430-1159

Morgan Stanley Smith Barney Holdings LLC
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS   OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ETFS GOLD TRUST	CUSIP: 26922Y105		Symbol (Box 1d): SGOL					
	178 000	10/31/12	01/24/14	$22,128.50	$30,224.39	$0.00	($8,095.89)	$0.00
	44 000	12/19/12	01/24/14	$5,469.97	$7,266.91	$0.00	($1,796.94)	$0.00
Security Subtotal	**222.000**			**$27,598.47**	**$37,491.30**	**$0.00**	**($9,892.83)**	**$0.00**
IVY HIGH INCOME I	CUSIP: 466000122		Symbol (Box 1d): IVHIX					
	199.613	12/28/11	04/14/14	$1,742.62	$1,588.92	$0.00	$153.70	$0.00
	146 558	12/28/11	06/10/14	$1,283 85	$1,166.60	$0 00	$117.25	$0 00
Security Subtotal	**346.171**			**$3,026.47**	**$2,755.52**	**$0.00**	**$270.95**	**$0.00**
JP MORGAN INCOME BUILDER A	CUSIP: 4812A3288		Symbol (Box 1d): JNBAX					
	2,408.456	12/28/11	02/14/14	$24,831.18	$21,364.33	$0.00	$3,466.85	$0.00
MFS DIVERSIFIED INCOME I	CUSIP: 552982811		Symbol (Box 1d): DIFIX					
	1,975 426	12/28/11	01/24/14	$23,547.06	$20,880.25	$0.00	$2,666.81	$0 00
VIRTUS INSIGHT EMERG MKTS I	CUSIP: 92828T889		Symbol (Box 1d): HIEMX					
	52.783	12/28/11	05/19/14	$539.44	$457.63	$0.00	$81.81	$0.00
	294.457	12/28/11	06/10/14	$3,053.52	$2,552.94	$0.00	$500.58	$0.00
	233.468	12/28/11	08/21/14	$2,509.78	$2,024.17	$0.00	$485.61	$0.00

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Corporate Tax Statement
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section These transactions should be reported on Form 8949 Part II with box E checked)**(Continued)**

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
VIRTUS INSIGHT EMERG MKTS I(Cont)	CUSIP: 92828T889		Symbol (Box 1d): HIEMX					
	93.920	12/28/11	11/24/14	$993.67	$814.29	$0.00	$179.38	$0.00
Security Subtotal	674.628			$7,096.41	$5,849.03	$0.00	$1,247.38	$0.00
Total Long Term Noncovered Securities				**$86,099.59**	**$88,340.43**	**$0.00**	**($2,240.84)**	**$0.00**
Total Long Term Covered and Noncovered Securities				**$375,402.70**	**$356,701.10**	**$0.00**	**$18,701.60**	**$0.00**
Total Short and Long Term, Covered and Noncovered Securities				**$913,897.04**	**$896,195.34**	**$42.41**	**$17,701.70**	**$0.00**

Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities

Total IRS Reportable Proceeds (Box 1d)	**$913,897.04**			
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)		**$759,307.55**		
Total IRS Reportable Adjustments (Box 1g)			**$42.41**	
Total Fed Tax Withheld (Box 4)				**$0.00**

Noncovered securities are not subject to the IRS cost basis reporting regulations, therefore their date of acquisition, cost basis, short or long term designation and any adjustments resulting from a wash sale or market discount will not be reported to the IRS. The cost basis is provided for informational purposes only and may not reflect required adjustments under the applicable tax regulations. Please consult your tax advisor regarding any adjustments to your original cost basis.