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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
ARNO GUNTHER CHARITABLE FOUNDATION 43P005010

A Employer identification number
26-2522556

Number and street (or P O box number if mail is not delivered to street address) PO BOX 649 | Room/suite

B Telephone number (see instructions)
(920) 967-5020

City or town, state or province, country, and ZIP or foreign postal code
NEENAH, WI 549570649

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)*▶$ 3,793,347

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))*

	Line	Description	(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	4,880	4,880		
	4	Dividends and interest from securities	77,871	77,867		
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	238,220			
	b	Gross sales price for all assets on line 6a 4,219,674				
	7	Capital gain net income (from Part IV, line 2)		238,220		
	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	320,971	320,967		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	34,100	34,100		
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	875	875	0	0
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	13,274	652		12,622
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	48,249	35,627	0	12,622
	25	Contributions, gifts, grants paid	200,000			200,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	248,249	35,627	0	212,622
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	72,722			
	b	**Net investment income** (if negative, enter -0-)		285,340		
	c	**Adjusted net income** (if negative, enter -0-)			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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	69,470	56,646	56,646
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	271,268	170,624	170,874
	b	Investments—corporate stock (attach schedule)	1,652,701	1,851,049	2,346,164
	c	Investments—corporate bonds (attach schedule)	1,211,417	1,199,259	1,219,663
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,204,856	3,277,578	3,793,347
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	3,204,856	3,277,578	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	3,204,856	3,277,578	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,204,856	3,277,578	

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	3,204,856
2	Enter amount from Part I, line 27a	2	72,722
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	3,277,578
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,277,578

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	238,220
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	

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	124,300	3,468,839	0 035833
2012	263,874	3,329,238	0 07926
2011	120,255	3,374,962	0 035632
2010	137,676	2,419,114	0 056912
2009	136,111	2,265,425	0 060082

2	**Total** of line 1, column (d)	2	0 267719
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 053544
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,754,073
5	Multiply line 4 by line 3	5	201,008
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,853
7	Add lines 5 and 6	7	203,861
8	Enter qualifying distributions from Part XII, line 4	8	212,622

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	2,853
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	2,853
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	2,853
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	7,016		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	7,016
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	4,163
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 714 **Refunded** ▶			11	3,449

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____________ **(2)** On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

			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		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶LEGACY PRIVATE TRUST COMPANY Telephone no ▶(920) 967-5020

Located at ▶PO BOX 649 NEENAH WI ZIP+4 ▶549570649

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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
LEGACY PRIVATE TRUST COMPANY TWO NEENAH CENTER NEENAH, WI 54956	TRUSTEE 1	34,100		

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. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
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	3,364,529
b	Average of monthly cash balances	1b	46,000
c	Fair market value of all other assets (see instructions)	1c	400,713
d	**Total** (add lines 1a, b, and c)	1d	3,811,242
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	3,811,242
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	57,169
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,754,073
6	**Minimum investment return.** Enter 5% of line 5	6	187,704

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	187,704
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 2,853		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,853
3	Distributable amount before adjustments Subtract line 2c from line 1	3	184,851
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	184,851
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	184,851

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	212,622
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	212,622
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	2,853
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	209,769

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				184,851
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			30,595	
b Total for prior years 2012 , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. 0				
b From 2010. 0				
c From 2011. 0				
d From 2012. 0				
e From 2013. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 212,622				
a Applied to 2013, but not more than line 2a			30,595	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				182,027
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				2,824
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . . 0				
b Excess from 2011. . . . 0				
c Excess from 2012. . . . 0				
d Excess from 2013. . . . 0				
e Excess from 2014. . . . 0				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ 3a				200,000
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	4,880	
4 Dividends and interest from securities. . . .			14	77,871	
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	238,220	
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). .				320,971	

13 Total. Add line 12, columns (b), (d), and (e). **13** 320,971

(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

******	2015-04-23	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
100000 MORGAN STANLEY BK N A UTAH CTF DEP 4 25% DUE 01/02/2014		2009-01-02	2014-01-02
1430 IPATH S&P 500 DYNAMIC VIX ETN		2013-12-13	2014-01-21
1710 IPATH S&P 500 DYNAMIC VIX ETN		2012-10-24	2014-01-21
120 GILEAD SCIENCES INC COM		2011-08-18	2014-01-21
380 ISHARES TR S&P SMLCAP 600		2013-12-13	2014-01-21
920 ISHARES TR S&P SMLCAP 600		2011-10-17	2014-01-21
130 LOWES COS INC COM		2007-02-28	2014-01-21
3300 SPDR SERIES TRUST BRCLYS INTL ETF		2013-12-13	2014-01-21
620 WELLS FARGO & CO NEW COM		2011-08-24	2014-01-21
60 BIOGEN IDEC INC		2012-08-06	2014-02-21

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
100,000		100,000	
48,503		56,233	-7,730
58,000		96,164	-38,164
9,722		2,226	7,496
41,340		37,406	3,934
100,086		57,746	42,340
6,201		4,271	1,930
189,879		191,862	-1,983
28,788		15,170	13,618
20,656		8,735	11,921

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-7,730
			-38,164
			7,496
			3,934
			42,340
			1,930
			-1,983
			13,618
			11,921

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
800 ISHARES BARCLAYS 1-3 YR TR BD FD		2013-08-28	2014-02-21
8200 POWERSHARES S&P 500 DOWNSIDE HEDGED PORTFOLIO ETF		2014-01-21	2014-02-21
2410 POWERSHARES SENIOR LOAN PORT ETF		2013-07-25	2014-03-28
490 PHILIP MORRIS INTL INC		2012-08-06	2014-03-31
5490 VANGUARD FTSE DEVELOPED MARKETS ETF		2014-01-21	2014-03-31
755 VANGUARD SHORT TERM CORPORATE BOND ETF		2013-07-12	2014-03-31
1700 ISHARES TR S&P MIDCAP 400		2014-02-21	2014-05-01
2580 VANGUARD LONG TERM BOND INX ETF		2014-01-21	2014-05-01
2500 GUGGENHEIM ENHANCED SHORT DURATION ETF		2014-01-21	2014-05-05
1110 FLOWSERVE CORP COM		2012-09-18	2014-06-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
67,591		67,456	135
226,398		228,042	-1,644
59,694		60,266	-572
39,978		44,470	-4,492
226,458		206,033	20,425
60,306		60,024	282
230,027		230,741	-714
228,712		213,486	15,226
125,497		125,685	-188
84,969		48,759	36,210

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			135
			-1,644
			-572
			-4,492
			20,425
			282
			-714
			15,226
			-188
			36,210

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1800 MICROSOFT CORPORATION COM		2011-08-18	2014-06-06
6240 BARCLAYS IPATH DJ UBS CMDTY TR ETN		2014-01-21	2014-06-09
1203 FIRST TRUST SENIOR LOAN ETF		2014-03-28	2014-06-09
280 ABBVIE INC		2013-04-09	2014-07-11
150 GILEAD SCIENCES INC COM		2011-08-18	2014-07-11
120 LOWES COS INC COM		2007-02-28	2014-07-11
220 MACY'S INC		2013-06-19	2014-07-11
450 UNION PACIFIC CORP COM		2011-12-23	2014-07-11
4875 GUGGENHEIM BULLETSHARES 2015 CORP BOND ETF		2012-04-23	2014-08-14
930 FIRST TRUST LARGE CAP CORE ALPHADEX		2014-05-01	2014-08-14

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
74,753		48,484	26,269
244,228		227,760	16,468
59,776		59,837	-61
15,489		11,995	3,494
13,314		2,782	10,532
5,683		3,942	1,741
12,747		9,123	3,624
45,112		23,755	21,357
105,883		105,154	729
40,576		39,311	1,265

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			26,269
			16,468
			-61
			3,494
			10,532
			1,741
			3,624
			21,357
			729
			1,265

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
220 INTERNATIONAL BUSINESS MACHS COM		2009-04-21	2014-08-14
600 ISHARES IBOXX H/Y CORP BOND		2014-06-09	2014-08-14
700 ISHARES IBOXX H/Y CORP BOND		2013-05-13	2014-08-14
980 ISHARES INTERMEDIATE GOVERNMENT/ CREDIT BOND ETF		2013-07-25	2014-08-14
5000 POWERSHARES DEVELOPED MARKETS EX US PORTFOLIO ETF		2014-05-01	2014-08-14
670 SPDR DOW JONES GLOBAL REAL ESTATE		2014-03-31	2014-08-14
1000 SPDR SERIES TRUST BRCLYS INTL ETF		2014-03-31	2014-08-14
580 CONSTELLATION BRANDS INC CL A		2013-08-28	2014-09-22
460 EXXON MOBIL CORPORATION COM		2010-06-29	2014-09-22
190 KOHLS CORP COM		2011-08-18	2014-09-22

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
41,276		22,801	18,475
56,339		56,970	-631
65,729		65,863	-134
108,643		107,938	705
218,898		224,900	-6,002
31,530		29,346	2,184
60,220		59,420	800
50,680		31,813	18,867
44,352		34,364	9,988
11,708		8,876	2,832

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			18,475
			-631
			-134
			705
			-6,002
			2,184
			800
			18,867
			9,988
			2,832

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
240 TARGET CORPORATION COM		2011-08-24	2014-09-22
390 FIRST TRUST LARGE CAP CORE ALPHADEX		2014-05-01	2014-10-24
680 ISHARES BARCLAYS 20+YR TR BD		2014-08-14	2014-10-24
9600 POWERSHARES EMERGING MRKTS PORTFOLIO		2014-09-22	2014-10-24
4510 SPDR DOW JONES GLOBAL REAL ESTATE		2014-09-22	2014-10-24
1355 ISHARES FLOATING RATE BOND ETF		2013-05-13	2014-11-04
400 VANGUARD LONG TERM CORPORATE BD ETF		2014-08-14	2014-11-04
1630 VANGUARD SHT TRM BOND INDEX ETF		2014-10-24	2014-12-02
2130 VANGUARD INDEX FDS MID CAP VALUE ETF		2014-10-24	2014-12-02
360 WESTLAKE CHEMICAL CORP		2013-06-19	2014-12-02

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
15,206		13,003	2,203
16,852		16,485	367
81,449		78,948	2,501
189,429		210,310	-20,881
207,455		197,837	9,618
68,670		68,712	-42
36,363		36,234	129
130,724		131,224	-500
190,947		181,966	8,981
22,464		17,526	4,938

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,203
			367
			2,501
			-20,881
			9,618
			-42
			129
			-500
			8,981
			4,938

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

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

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
			374

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

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

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*				
PW SENIOR CITIZENS CENTER 403 W FOSTER STREET PORT WASHINGTON, WI 53074	NONE	PUBLIC CHARITY	GENERAL USE	6,000
FRIEDENS EVANGELICAL CHURCH 454 N MILWAUKEE STREET PORT WASHINGTON, WI 53074	NONE	CHURCH	GENERAL USE	26,000
UNITED WAY OF NORTHERN OZAUKEE CO P O BOX 39 PORT WASHINGTON, WI 53074	NONE	PUBLIC CHARITY	GENERAL USE	16,000
WISCONSIN HUMANE SOCIETY OZAUKEE CAMPUS 630 W DEKORA ST SAUKVILLE, WI 53080	NONE	PUBLIC CHARITY	GENERAL USE	9,000
FAMILY SHARING OF OZAUKEE CO INC 1002 OVERLAND COURT GRAFTON, WI 53024	NONE	PUBLIC CHARITY	GENERAL USE	16,000
FOOD PANTRY INC 1800 N WISCONSIN STREET PORT WASHINGTON, WI 53074	NONE	PUBLIC CHARITY	GENERAL USE	12,000
VAN ELLS SCHANEN POST N 82 INC 435 LAKE STREET PORT WASHINGTON, WI 53074	NONE	LODGE	GENERAL USE	6,000
COMMUNITY EDUCATION FDN OF PW - SAUKVILLE 100 WEST MONROE ST PORT WASHINGTON, WI 53074	NONE	501C3	GENERAL USE	100,000
W J NIEDERKORN LIBRARY 316 W GRAND AVENUE PORT WASHINGTON, WI 53074	NONE	PUBLICH CHARITY	GENERAL USE	9,000
Total . . . . ▶ **3a**				200,000

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TY 2014 Accounting Fees Schedule

Name: ARNO GUNTHER CHARITABLE FOUNDATION 43P005010

EIN: 26-2522556

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	875	875		

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TY 2014 Investments Corporate Bonds Schedule

Name: ARNO GUNTHER CHARITABLE FOUNDATION 43P005010

EIN: 26-2522556

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ISHARES IBOXX H/Y CORP BD		
ISHARES BARCLAYS 1-3 YR TR BD		
ISHARES FLOATING RATE BD ETF	157,172	156,674
GUGGENHEIM BULLETSHARES 2015		
GUGGENHEIM BULLETSHARES 2016	65,103	65,969
GUGGENHEIM BULLETSHARES 2017	176,960	181,680
ISHARES INTER GOVT CREDIT BD F	167,701	168,188
VANGUARD LT BOND INX ETF		
VANGUARD ST CORP BOND		
GUGGENHEIM ENHANCED SHORT DURA		
GUGGENHEIM BULLETSHARES 2018 C	191,192	190,080
ISHARES BARCLAYS 20+ YR TR BD	126,266	137,253
VANGUARD INTERMED TERM CORP BO	177,016	175,644
VANGUARD LONG TERM CORPORATE B	137,849	144,175

TY 2014 Investments Corporate Stock Schedule

Name: ARNO GUNTHER CHARITABLE FOUNDATION 43P005010

EIN: 26-2522556

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AFLAC INC		
EXXON MOBIL CORP		
GILEAD SCIENCES INC	9,275	47,130
IBM		
AMERIPRISE FINL INC	43,138	55,545
ISHARES TR S&P SMLCAP 600		
ABBVIE INC	35,859	71,330
KOHLS CORP	29,411	39,676
LOWES COS INC	30,489	65,360
ORACLE CORP	27,216	60,260
TARGET CORP	32,691	48,582
UNION PACIFIC	23,755	53,609
WELLS FARGO & CO	23,979	53,724
AMERICAN EXPRESS CO	37,680	60,476
BIOGEN IDEC INC	20,383	47,523
CONSTELLATIONS BRANDS INC	28,522	51,048
DISCOVER FINANCIAL SERVICES	39,368	79,243
FLOWSERVE CORP		
IPATH S&P DYNAMIC ETN		
MACY'S INC	35,237	67,723
PHILLIP MORRIS, INT'L		
VALERO ENERGY CORP	36,129	55,935
JACK HENRY & ASSOCIATES	46,096	55,305
METTLER TOLEDO INT'L	48,923	69,566
POWERSHARES SR LOAN PRT ETF		
SPDR SERIES TRST BRCLYS INTL		
TORCHMARK	40,547	50,378
VANGUARD FTSE DEVELOPED MKTS		
WESTLAKE CHEMICAL CORP		
AFLAC INC	29,947	45,818

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APPLE INC	49,579	52,982
CSX CORP	38,604	43,476
FIRST TRUST LARGE CAP CORE	199,273	213,548
FLEETCOR TECHNOLOGIES	43,997	46,100
KEURIG GREEN MOUNTAIN INC	50,520	63,550
POWERSHARES EMER MKTS SOVER DE	179,200	171,776
POWERSHARES PREFERRED PORT ETF	174,996	178,605
SPDR DOW JONES GLOBAL RE	169,190	167,055
VANGUARD INDEX FDS GROWTH ETF	200,378	208,780
VANGUARD INTL EMERGING MKT ETF	126,667	122,061
MICROSOFT CORP		

TY 2014 Investments Government Obligations Schedule

Name:	ARNO GUNTHER CHARITABLE FOUNDATION 43P005010
EIN:	26-2522556
US Government Securities - End of Year Book Value:	
US Government Securities - End of Year Fair Market Value:	
State & Local Government Securities - End of Year Book Value:	170,624
State & Local Government Securities - End of Year Fair Market Value:	170,874

TY 2014 Taxes Schedule

Name: ARNO GUNTHER CHARITABLE FOUNDATION 43P005010

EIN: 26-2522556

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	5,606	0		5,606
FEDERAL ESTIMATES - INCOME	7,016	0		7,016
FOREIGN TAXES ON QUALIFIED FOR	444	444		0
FOREIGN TAXES ON NONQUALIFIED	208	208		0