Extended to November 16, 2015

Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052 **2014** Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation Hertz, Douglas J. Family Foundation	A Employer identification number 26-2792485
Number and street (or P O box number if mail is not delivered to street address) 5500 United Dr. SE — Room/suite	B Telephone number 678-305-2000
City or town, state or province, country, and ZIP or foreign postal code Smyrna, GA 30082	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: [X] 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) ▶$ 13,902,191. J Accounting method: [X] 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))

		(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	6,500,000.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	119,424.	119,424.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	404,305.			
	b Gross sales price for all assets on line 6a 5,083,113.				
	7 Capital gain net income (from Part IV, line 2)		404,305.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	17,035.	17,035.	0.	Statement 2
	12 **Total.** Add lines 1 through 11	7,040,764.	540,764.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees Stmt 3	37,394.	37,394.	0.	0.
	17 Interest				
	18 Taxes Stmt 4	3,000.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 5	3,178.	3,178.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	43,572.	40,572.	0.	0.
	25 Contributions, gifts, grants paid	1,006,518.			1,006,518.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,050,090.	40,572.	0.	1,006,518.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	5,990,674.			
	b **Net investment income** (if negative, enter -0-)		500,192.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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423501 11-24-14 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2014)

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	1,013,471.	6,592,079.	6,592,079.
2 Savings and temporary cash investments	310,241.	444,177.	444,177.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations Stmt 8	752,870.	491,757.	496,634.
b Investments - corporate stock Stmt 9	3,178,300.	4,048,267.	4,405,326.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other Stmt 10	2,132,761.	1,786,726.	1,820,321.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶ Statement 11)	119,779.	143,654.	143,654.
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,507,422.	13,506,660.	13,902,191.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	7,507,422.	13,506,660.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 **Total net assets or fund balances**	7,507,422.	13,506,660.	
31 **Total liabilities and net assets/fund balances**	7,507,422.	13,506,660.	

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	7,507,422.
2 Enter amount from Part I, line 27a	2	5,990,674.
3 Other increases not included in line 2 (itemize) ▶ See Statement 6	3	11,429.
4 Add lines 1, 2, and 3	4	13,509,525.
5 Decreases not included in line 2 (itemize) ▶ See Statement 7	5	2,865.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,506,660.

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 JPMORGAN - PUBLICLY TRADED SECURITIES			
b SCHWAB - PUBLICLY TRADED SECURITIES			
c FINOVA GROUP SETTLEMENT PROCEEDS	P		
d Capital Gains Dividends			
e			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	959,295.		959,461.	<166.>
b	4,017,838.		3,719,347.	298,491.
c	63.			63.
d	105,917.			105,917.
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<166.>
b				298,491.
c				63.
d				105,917.
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	404,305.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	758,416.	6,310,510.	.120183
2012	1,133,218.	6,688,269.	.169434
2011	261,800.	3,314,751.	.078980
2010	1,755,495.	6,781,889.	.258850
2009	165,878.	3,089,701.	.053687

2 Total of line 1, column (d)	2	.681134
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	.136227
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7,278,234.
5 Multiply line 4 by line 3	5	991,492.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,002.
7 Add lines 5 and 6	7	996,494.
8 Enter qualifying distributions from Part XII, line 4	8	1,006,518.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	5,002.
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	5,002.
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	5,002.
6 Credits/Payments:				
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	738.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	20,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	20,738.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	90.
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	15,646.
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 15,646. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Douglas Hertz Telephone no. ▶ 678-305-2000
Located at ▶ 5500 United Dr. SE, Smyrna, GA ZIP+4 ▶ 30052

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	Yes [X] 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 [X] No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [X] No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	Yes [X] 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 [X] No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	Yes [ ] No [ ]		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	Yes [X] No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [X] No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Douglas Hertz 5500 UNITED DR SE SMYRNA, GA 30082	President 0.00	0.	0.	0.
Lila Hertz 5500 UNITED DR SE SMYRNA, GA 30082	Vice President 0.00	0.	0.	0.
Amy H. Agami 5500 UNITED DR SE SMYRNA, GA 30082	Secretary 0.00	0.	0.	0.
Michael Hertz 5500 UNITED DR SE SMYRNA, GA 30082	Treasurer 0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N/A	0.00	0.	0.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
N/A		0.

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,024,403.
b	Average of monthly cash balances	1b	1,364,667.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	7,389,070.
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	7,389,070.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	110,836.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,278,234.
6	**Minimum investment return** Enter 5% of line 5	6	363,912.

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	363,912.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 5,002.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	5,002.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	358,910.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	358,910.
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	358,910.

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	1,006,518.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,006,518.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	5,002.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,001,516.

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				358,910.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010 1,420,501.				
c From 2011 100,037.				
d From 2012 804,001.				
e From 2013 449,554.				
f Total of lines 3a through e	2,774,093.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 1,006,518.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				358,910.
e Remaining amount distributed out of corpus	647,608.			
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	3,421,701.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	3,421,701.			
10 Analysis of line 9:				
a Excess from 2010 1,420,501.				
b Excess from 2011 100,037.				
c Excess from 2012 804,001.				
d Excess from 2013 449,554.				
e Excess from 2014 647,608.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT ATTACHED				1,006,518.
Total			▶ 3a	1,006,518.
b *Approved for future payment*				
None				
Total			▶ 3b	0.

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	119,424.	
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			14	17,035.	
8 Gain or (loss) from sales of assets other than inventory			01	404,305.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		540,764.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 540,764.

(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).
	N/A

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1)	Cash	1a(1)		X
(2)	Other assets	1a(2)		X
b	Other transactions:			
(1)	Sales of assets to a noncharitable exempt organization	1b(1)		X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3)	Rental of facilities, equipment, or other assets	1b(3)		X
(4)	Reimbursement arrangements	1b(4)		X
(5)	Loans or loan guarantees	1b(5)		X
(6)	Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 11/11/15 — Title PRESIDENT

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
Richard K. Babush	Richard K. Babush CPA	11/6/15		P00014912

Firm's name ▶ Babush, Neiman, Kornman & Johnson, LLP — Firm's EIN ▶ 58-0942047

Firm's address ▶ 5909 Peachtree Dunwoody Rd. Suite 800, Atlanta, GA 30328 — Phone no. 770-261-1900

Form 990-PF (2014)

423622 11-24-14

16281104 251565 01057 096 2014 04030 Hertz, Douglas J. Family Fo 01057 1 1

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

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization

Hertz, Douglas J. Family Foundation

Employer identification number

26-2792485

Organization type (check one).

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
Hertz, Douglas J. Family Foundation	26-2792485

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DOUG HERTZ 5500 UNITED DRIVE SE SMYRNA, GA 30082	$ 6,500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
Hertz, Douglas J. Family Foundation	26-2792485

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

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

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

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

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

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

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

Name of organization	Employer identification number
Hertz, Douglas J. Family Foundation	26-2792485

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year (Enter this info. once) ▶ $________

Use duplicate copies of Part III if additional space is needed

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Douglas J Hertz Family Foundation Inc
EIN#: 26-2792485
2014 Grants and Contributions Paid

Date	Organization	Address	Foundation Status	Purpose of Grant	Amount
01/09/14	The Giving Kitchen	Atlanta, GA	PC	Annual Support	25,000 00
02/10/14	Odyssey Atlanta	Atlanta, GA	PC	Annual Support	1,500 00
03/24/14	Young Audiences,Woodruff Arts Center	Atlanta, GA	PC	Annual Support	3,000 00
04/18/14	Young Audiences,Woodruff Arts Center	Atlanta, GA	PC	Annual Support	2,000 00
05/15/14	Agnes Scott College	Atlanta, GA	PC	Annual Support	5,000 00
05/15/14	Alexis Kaiser Foundation	Atlanta, GA	PC	Annual Support	1,000 00
05/15/14	Atlanta Baseball Foundation	Atlanta, GA	PC	Annual Support	1,000 00
05/15/14	Atlanta Botanical Garden	Atlanta, GA	PC	Annual Support	2,500 00
05/15/14	Camp Sunshine	Atlanta, GA	PC	Annual Support	1,500 00
05/15/14	Camp Twin Lakes	Atlanta, GA	PC	Annual Support	10,000 00
05/15/14	East Lake Foundation	Atlanta, GA	PC	Annual Support	5,000 00
05/15/14	Georgia Writers Museum	Atlanta, GA	PC	Annual Support	1,000 00
05/15/14	PATH Foundation - Atlanta	Atlanta, GA	PC	Annual Support	12,500 00
05/15/14	Genesis Shelter	Atlanta, GA	PC	Annual Support	10,000 00
05/15/14	Shepherd Center	Atlanta, GA	PC	Annual Support	10,000 00
05/15/14	United Way	Atlanta, GA	PC	Annual Support	10,000 00
05/15/14	Tulane Hillel	New Orleans, LA	PC	Annual Support	5,000 00
05/15/14	KIPP Atlanta	Atlanta, GA	PC	Annual Support	5,000 00
05/15/14	Skyland Trail	Atlanta, GA	PC	Annual Support	4,000 00
05/15/14	Breman Museum	Atlanta, GA	PC	Annual Support	1,000 00
05/15/14	Jewish Federation of Greater Atlanta	Atlanta, GA	PC	Annual Support	3,600 00
05/15/14	Alliance Theatre	Atlanta, GA	PC	Annual Support	10,000 00
05/15/14	Tulane University	New Orleans, LA	PC	Annual Support	425,000 00
05/15/14	Atlanta Speech School	Atlanta, GA	PC	Annual Support	2,500 00
05/15/14	Marcus Jewish Community Center of Atlanta	Atlanta, GA	PC	Annual Support	10,000 00
05/15/14	Metropolitan Atlanta Arts Fund	Atlanta, GA	PC	Annual Support	2,500 00
05/15/14	GSU Foundation	Atlanta, GA	PC	GILEE	250 00
05/15/14	Jewish Federation of Greater Atlanta	Atlanta, GA	PC	Camping scolarships	10,000 00
06/11/14	Atlanta Community Food Bank	Atlanta, GA	PC	Annual Support	10,000 00
07/02/14	Volunteers in Medicine-HHI	Hilton Head Island, SC	PC	Annual Support	5,000 00
07/02/14	Tulane University	New Orleans, LA	PC	H Stanley Feldman Scolarship Fund	1,000 00
07/15/14	Leadership Atlanta	Atlanta, GA	PC	Annual Support	1,000 00
07/25/14	Camp Twin Lakes	Atlanta, GA	PC	Annual Support	1,000 00

09/09/14	Georgia Historical Society	Atlanta, GA	PC	Annual Support	2,500 00
11/21/14	Atlanta Fire Foundation	Atlanta, GA	PC	Annual Support	5,000 00
11/21/14	Atlanta Jewish Film Festival	Atlanta, GA	PC	Annual Support	10,000 00
11/21/14	Emory University-Alzheimer's Research Center	Atlanta, GA	PC	Annual Support	10,000 00
11/21/14	Foundation for Defense of Democracies	Washington, D C	PC	Annual Support	25,000 00
11/21/14	Georgia Works!	Atlanta, GA	PC	Annual Support	2,500 00
11/21/14	Kate's Club	Atlanta, GA	PC	Annual Support	1,000 00
11/21/14	MS Society of GA	Atlanta, GA	PC	Cure MS event	5,000 00
11/21/14	MS Society of GA	Atlanta, GA	PC	Annual Support	5,000 00
11/21/14	Myotonic Dystrophy Foundation	San Francisco, CA	PC	Annual Support	1,000 00
11/21/14	Prostate Cancer Foundation	Santa Monica, CA	PC	Annual Support	5,000 00
11/21/14	The Temple	Atlanta, GA	PC	Annual Support	18,000 00
11/21/14	Trinity School	Atlanta, GA	PC	Annual Support	1,000 00
11/21/14	True Colors Theatre Company	Atlanta, GA	PC	Annual Support	2,500 00
11/21/14	Westminster Schools	Atlanta, GA	PC	Annual Support	10,000 00
11/21/14	Winship Cancer Institute of Emory University	Atlanta, GA	PC	Annual Support	10,000 00
11/21/14	Atlanta Speech Scool	Atlanta, GA	PC	Annual Support	5,000 00
11/21/14	Pace Academy	Atlanta, GA	PC	Annual Support	5,000 00
11/21/14	Agape Community Center	Atlanta, GA	PC	Annual Support	5,000 00
11/21/14	Anti Defamation League	Atlanta, GA	PC	Annual Support	10,000 00
11/21/14	Anti Defamation League	Atlanta, GA	PC	Annual Support	2,500 00
11/21/14	Road Safe America	Atlanta, GA	PC	Annual Support	1,000 00
11/21/14	Chastain Park Conservancy	Atlanta, GA	PC	Annual Support	16,668 00
11/21/14	Georgia Transplant Foundation	Atlanta, GA	PC	Annual Support	5,000 00
11/21/14	Grady Memorial Hospital Corporation	Atlanta, GA	PC	Annual Support	62,500 00
11/21/14	Junior Achievement	Atlanta, GA	PC	Annual Support	12,500 00
11/21/14	St Jude's Recovery Center, Inc	Atlanta, GA	PC	Annual Support	10,000 00
11/21/14	Children's Museum of Atlanta	Atlanta, GA	PC	Annual Support	5,000 00
11/21/14	Covenant House of Georgia	Atlanta, GA	PC	Annual Support	10,000 00
11/21/14	Alexander Tharpe Fund	Atlanta, GA	PC	Annual Support	25,000 00
12/05/14	Children's Healthcare of Atlanta	Atlanta, GA	PC	Cirlcle of Care	20,000 00
12/22/14	Birthright Israel Foundation	New York, NY	PC	Annual Support	20,000 00
12/22/14	Atlanta Ronald McDonald House Charities	Atlanta, GA	PC	Annual Support	10,000 00
12/22/14	ML4 Foundation	Atlanta, GA	PC	Annual Support	10,000 00
12/22/14	Center for Civil & Human Rights	Atlanta, GA	PC	Annual Support	5,000 00
12/22/14	Breman Jewish Home	Atlanta, GA	PC	Annual Support	5,000 00
12/22/14	Atlanta Beltline Partnership	Atlanta, GA	PC	Annual Support	25,000 00
12/22/14	American Israel Education Foundation (APAC)	Washington, D C	PC	Annual Support	25,000 00
					1,006,518.00

Form 990-PF	Dividends and Interest from Securities	Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
ISRAEL BOND INTEREST	1,710.	0.	1,710.	1,710.	1,710.
JPMORGAN CAP GAIN DIST	101,370.	101,370.	0.	0.	0.
JPMORGAN DIVIDENDS	63,429.	0.	63,429.	63,429.	63,429.
JPMORGAN INTEREST	45.	0.	45.	45.	45.
SCHWAB CAP GAIN DIST	4,547.	4,547.	0.	0.	0.
SCHWAB DIVIDENDS & INTEREST	54,240.	0.	54,240.	54,240.	54,240.
To Part I, line 4	225,341.	105,917.	119,424.	119,424.	119,424.

Form 990-PF	Other Income	Statement 2

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
INTEREST INCOME FROM PASSTHROUGH	24.	24.	0.
RENTAL REAL ESTATE LOSS FROM PASSTHROUGH	<11,597.>	<11,597.>	0.
SECTION 1231 INCOME FROM PASSTHROUGH	28,608.	28,608.	0.
Total to Form 990-PF, Part I, line 11	17,035.	17,035.	0.

Form 990-PF	Other Professional Fees	Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADVISOR FEES - SCHWAB	20,887.	20,887.	0.	0.
ADVISOR FEES - JPMORGAN	16,507.	16,507.	0.	0.
To Form 990-PF, Pg 1, ln 16c	37,394.	37,394.	0.	0.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL EXCISE TAX EXTENSION PAYMENT	3,000.	0.	0.	0.
To Form 990-PF, Pg 1, ln 18	3,000.	0.	0.	0.

Form 990-PF Other Expenses Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT EXPENSE FROM PASSTHROUGH	3,178.	3,178.	0.	0.
To Form 990-PF, Pg 1, ln 23	3,178.	3,178.	0.	0.

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 6

Description	Amount
BOOK/TAX DIFFERENCE ON DISPOSAL OF CONTRIBUTED ASSETS	11,429.
Total to Form 990-PF, Part III, line 3	11,429.

Form 990-PF Other Decreases in Net Assets or Fund Balances Statement 7

Description	Amount
JPMORGAN BASIS ADJUSTMENTS PER BROKER	2,843.
PASSTHROUGH NONDEDUCTIBLE EXPENSES	22.
Total to Form 990-PF, Part III, line 5	2,865.

Form 990-PF U.S. and State/City Government Obligations Statement 8

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
SEE STATEMENT E-1 ATTACHED		X	76,730.	82,568.
SEE STATEMENT F-1 ATTACHED	X		415,027.	414,066.
Total U.S. Government Obligations			415,027.	414,066.
Total State and Municipal Government Obligations			76,730.	82,568.
Total to Form 990-PF, Part II, line 10a			491,757.	496,634.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
SEE STATEMENT E-1 ATTACHED	2,312,556.	2,520,722.
SEE STATEMENT F-1 ATTACHED	1,735,711.	1,884,604.
Total to Form 990-PF, Part II, line 10b	4,048,267.	4,405,326.

Form 990-PF Other Investments Statement 10

Description	Valuation Method	Book Value	Fair Market Value
SEE STATEMENT E-1 ATTACHED	COST	609,357.	654,356.
STATE OF ISRAEL BONDS	COST	100,000.	100,000.
SEE STATEMENT F-1 ATTACHED	COST	748,450.	737,046.
SG FUND XII LLC	COST	162,676.	162,676.
SG FUND XIV LLC	COST	169,439.	169,439.
BANKCAP PARTNERS OPPORTUNITY FUND	COST	<3,196.>	<3,196.>
Total to Form 990-PF, Part II, line 13		1,786,726.	1,820,321.

Form 990-PF	Other Assets		Statement 11
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
CASH SURRENDER VALUE OF LIFE INSURANCE	119,779.	143,654.	143,654.
To Form 990-PF, Part II, line 15	119,779.	143,654.	143,654.

Investment Detail - Fixed Income

Municipal Bonds	Par	Market Price	Market Value *Cost Basis*	Adjusted Cost Basis	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
DEKALB CNTY GA DEV 9%16	25,000.0000	105.9110	26,477.75	25,151.83	1,325.92 [b]	2,250.00
EDUC UNIV DUE 04/01/16 TAXBL			*26,220.50* [a]			8.47%
CUSIP: 240463BE8						
MOODY'S: Aa2 S&P: AA						*Accrued Interest: 562.50*

STATEMENT E-1

Investment Detail - Fixed Income (continued)

Municipal Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
MA ST HLTH & ED 5.26%18	50,000.0000	112.1800	56,090.00	50,229.65	5,860.35 [b]	2,630.00
EDUC UNIV DUE 10/01/18 XTRO TAXBL CUSIP: 57586C6V2 MOODY'S: Aaa S&P: AAA			*50,509.00* [a]			5.12%
						Accrued Interest: 657.50
Total Municipal Bonds	75,000.0000		82,567.75	75,381.48	7,186.27	4,880.00
		Total Cost Basis	*76,729.50*			
						Total Accrued Interest for Municipal Bonds: 1,220.00
Total Fixed Income	75,000.0000		82,567.75	75,381.48	7,186.27	4,880.00
		Total Cost Basis	*76,729.50*			

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ADOBE SYSTEMS INC SYMBOL: ADBE	1,000.0000	72.7000	72,700.00 / *62,027.95*	10,672.05	N/A	N/A

STATEMENT E-1

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ADVISORY BOARD CO SYMBOL: ABCO	2,000.0000	48.9800	97,960.00 *95,461.31*	2,498.69	N/A	N/A
ALLISON TRANSMISSION SYMBOL: ALSN	1,000.0000	33.9000	33,900.00 *29,506.97*	4,393.03	1.76%	600.00
AMERICAN INTL GROUP NEW SYMBOL: AIG	1,000.0000	56.0100	56,010.00 *42,343.45*	13,666.55	0.89%	500.00
ARMSTRONG WORLD INDS SYMBOL: AWI	2,000.0000	51.1200	102,240.00 *100,553.55*	1,686.45	N/A	N/A
BANK OF AMERICA CORP SYMBOL: BAC	5,000.0000	17.8900	89,450.00 *78,520.30*	10,929.70	1.11%	1,000.00
BERKSHIRE HATHAWAY B NEW CLASS B SYMBOL: BRKB	500.0000	150.1500	75,075.00 *42,552.45*	32,522.55	N/A	N/A
BOEING CO SYMBOL: BA	750.0000	129.9800	97,485.00 *95,417.78*	2,067.22	2.24%	2,190.00
CATAMARAN CORP F SYMBOL: CTRX	1,500.0000	51.7500	77,625.00 *71,396.30*	6,228.70	N/A	N/A
CERNER CORP SYMBOL: CERN	1,000.0000	64.6600	64,660.00 *56,703.95*	7,956.05	N/A	N/A
CISCO SYSTEMS INC SYMBOL: CSCO	3,000.0000	27.8150	83,445.00 *74,452.15*	8,992.85	2.73%	2,280.00

STATEMENT E-1

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
CITIGROUP INC NEW SYMBOL: C	1,500.0000	54.1100	81,165.00 *76,584.04*	4,580.96	0.07%	60.00
COLFAX CORPORATION SYMBOL: CFX	1,400.0000	51.5700	72,198.00 *75,418.21*	(3,220.21)	N/A	N/A
E M C CORP MASS SYMBOL: EMC	2,500.0000	29.7400	74,350.00 *74,064.45*	285.55	1.54%	1,150.00
E O G RESOURCES INC SYMBOL: EOG	400.0000	92.0700	36,828.00 *35,116.99*	1,711.01	0.72%	268.00
EBAY INC SYMBOL: EBAY	1,750.0000	56.1200	98,210.00 *99,931.91*	(1,721.91)	N/A	N/A
GENERAL ELECTRIC COMPANY SYMBOL: GE	3,000.0000	25.2700	75,810.00 *77,185.40*	(1,375.40)	3.48%	2,640.00 *Accrued Dividend: 690.00*
GOOGLE INC CL C NON VTG NON VOTING SHARES SYMBOL: GOOG	150.0000	526.4000	78,960.00 *83,101.57*	(4,141.57)	N/A	N/A
HD SUPPLY HLDGS INC SYMBOL: HDS	2,500.0000	29.4900	73,725.00 *69,475.70*	4,249.30	N/A	N/A
HERTZ GLOBAL HLDGS INC SYMBOL: HTZ	4,000.0000	24.9400	99,760.00 *87,882.75*	11,877.25	N/A	N/A

STATEMENT E-1

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
HUNTINGTON BANC 8.5% PFD PFD CONV SER A A SER A SYMBOL: HBANP	50.0000	1,330.0000	66,500.00 *64,428.19*	2,071.81	6.39%	4,250.00
KATE SPADE & CO SYMBOL: KATE	2,000.0000	32.0100	64,020.00 *59,384.35*	4,635.65	N/A	N/A
LIVE NATION ENTMT INC SYMBOL: LYV	3,000.0000	26.1100	78,330.00 *70,855.70*	7,474.30	N/A	N/A
MASTERCARD INC SYMBOL: MA	1,000.0000	86.1600	86,160.00 *72,145.25*	14,014.75	0.51%	440.00
MICROSOFT CORP SYMBOL: MSFT	1,500.0000	46.4500	69,675.00 *62,260.55*	7,414.45	2.66%	1,860.00
MORNINGSTAR INC SYMBOL: MORN	1,300.0000	64.7100	84,123.00 *86,875.60*	(2,752.60)	1.05%	884.00
REALOGY HOLDINGS CORP SYMBOL: RLGY	2,000.0000	44.4900	88,980.00 *84,815.44*	4,164.56	N/A	N/A
SKYWORKS SOLUTIONS INC SYMBOL: SWKS	750.0000	72.7100	54,532.50 *21,795.58*	32,736.92	0.71%	390.00
SPROUTS FARMERS MARKET SYMBOL: SFM	2,000.0000	33.9800	67,960.00 *60,795.50*	7,164.50	N/A	N/A
TRI POINTE HOMES INC SYMBOL. TPH	6,000.0000	15.2500	91,500.00 *88,409.00*	3,091.00	N/A	N/A

STATEMENT E-1

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
VULCAN MATERIALS COMPANY SYMBOL: VMC	1,000.0000	65.7300	65,730.00 *60,018.17*	5,711.83	0.36%	240.00
W P P PLC ADR NEW F SPONSORED ADR 1 ADR REPS 5 ORDS SYMBOL: WPPGY	800.0000	104.1000	83,280.00 *82,033.91*	1,246.09	1.78%	1,485.13
WISDOMTREE INVESTMENTS SYMBOL: WETF	5,000.0000	15.6750	78,375.00 *71,041.45*	7,333.55	2.04%	1,600.00
Total Equities	62,350.0000		2,520,721.50 *Total Cost Basis 2,312,555.87*	208,165.63	[illegible]	21,837.13

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
EATON VANCE FLOATING ♀ RATE FD CL I SYMBOL: EIBLX	12,061.4010	8.9100	107,467.08	9.18	110,424.23	(2,957.15)

STATEMENT E-1

Investment Detail - Mutual Funds (continued)

Bond Funds (continued)	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
VANGUARD SHORT TERM ♀ INVESTMENT GRADE FUND ADMIRAL SYMBOL: VFSUX	23,488.7400	10.6600	250,389.97	10.77	253,006.79	(2,616.82)
Total Bond Funds	35,550.1410		357,857.05		363,431.02	(5,573.97)

Equity Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
13D ACTIVIST FD CL I ♀ SYMBOL: DDDIX	17,400.1630	17.0400	296,498.78	14.13	245,926.44	50,572.34
Total Equity Funds	17,400.1630		296,498.78		245,926.44	50,572.34
Total Mutual Funds	52,950.3040		654,355.83		609,357.46	44,998.37

STATEMENT E-1

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743,983 21 +
224,077 21 +
32,702 17 +
414,942 26 +
32,187 57 +
158,781 47 +
129,037 42 +
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1,735,711.31 *
book value corporate
securities 12/31/14
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838,251 37 +
257,382.85 +
34,452 54 +
441,787.25 +
29,035 14 +
154,939.57 +
128,755 22 +
--------------
1,884,603.94 *
FMV corporate
securities 12/31/14
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Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	37 15	2,886 431	107,230 91	116,588 61	(9,357 70)	776 44	0 72%
JPM INTREPID AMER FD - SEL FUND 1206 4812A2-10-8 JPIA X	38 07	4,648 272	176,959 72	146,429 20	30,530 52	1,998 75	1 13%
LONGLEAF PARTNERS FUND 543069-10-8 LLPF X	31.24	4,813 927	150,387 08	145,553 60	4,833 48	385 11	0 26%
OSTERWEIS FUND 742935-40-6 OSTF X	33 47	4,513 445	151,065 00	128,163 60	22,901 40	2,270 26	1 50%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	205 54	1,229 000	252,608 66	207,248 20	45,360 46	4,713 21 1,394 82	1 87%
Total US Large Cap Equity			**$838,251.37**	**$743,983.21** Ⓒ	**$94,268.16**	**$10,143.77** **$1,394.82**	**1.21%**
US Mid Cap Equity							
AMG FDS TMSQ MDC GW INST 00170K-74-5 TMDI X	18 54	6,572 247	121,849 46	104,159 79	17,689 67		
JPM MKT EXP ENH INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	12 59	10,765 162	135,533 39	119,917 42	15,615 97	1,410 23	1 04%
Total US Mid Cap Equity			**$257,382.85**	**$224,077.21** Ⓒ	**$33,305.64**	**$1,410.23**	**0.55%**

STATEMENT F-1

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Small Cap Equity							
JPM SM CAP VALUE FD - SEL FUND 3712 4812C1-79-3 PSOP X	27 95	1,232 649	34,452 54	32,702 17	1,750 37	220 64	0 64 %
EAFE Equity							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	34 21	2,644 453	90,466 74	72,458 00	18,008 74	1,446 51	1 60 %
DODGE & COX INTL STOCK FUND 256206-10-3 DODF X	42 11	2,669 076	112,394 79	103,706 51	8,688 28		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	60 84	1,273 000	77,449 32	81,882 89	(4,433 57)	2,878 25	3 72 %
MFS INTL VALUE-I 55273E-82-2 MINI X	34.54	4,675 055	161,476 40	156,894 86	4,581 54	3,595 11	2 23 %
Total EAFE Equity			**$441,787.25**	**$414,942.26**	**$26,844.99**	**$7,919.87**	**1.79%**
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	52 41	554 000	29,035 14	32,187 57	(3,152 43)	1,341 23	4 62 %

STATEMENT F-1

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Asia ex-Japan Equity							
ABERDEEN ASIA-PAC XJ-INST EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPI X	11 36	13,639 047	154,939 57	C 158,781 47	(3,841 90)	2,032 21	1 31 %
Emerging Market Equity							
OPPENHEIMER DEVELOPING MKT-Y 683974-50-5 ODVY X	35 06	3,672 425	128,755 22	C 129,037 42	(282 20)	822 62	0 64 %

STATEMENT F-1

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548,620.60 +	558,464.54 +
90,432.93 +	103,361.20 +
109,396.53 +	75,220.55 +
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748,450.06 *	737,046.29 *
Book value other investments 12/31/14	FMV other investments 12/31/14

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
JPM ACCESS MULTI-STRATEGY FUND II RIC ENDOWMENTS & FOUNDATIONS & OTHER - AUTOMATIC REINVESTMENT N/O Client HFGAPB-WF-1	16 37 11/28/14	34,112 602	558,464 54	548,620 60

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STATEMENT F-1

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc / Accrued Div	Yield
Real Estate & Infrastructure						
JPM REALTY INC FD - INSTL FUND 1372 904504-50-3 URTL X	7,409 41	90,432 93	O	103,361 20	1,778 25	1 72%

	Price	Quantity	Estimated Value	Cost	Est Annual Income / Accrued Income
Hard Assets					
BARC MARKET PLUS WTI 06/22/15 LNKD TO CL1 80% BARRIER- 7 20%CPN ,UNCAPPED INITIAL LEVEL-04/11/14 CL1 103 74 06741U-BY-9	53 54	15,000 000	8,031 00	15,000 00	

STATEMENT F-1

	Price	Quantity	Estimated Value	Cost	Est Annual Income / Accrued Income
Hard Assets					
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	7 65	8,782 948	67,189 55	94,396 53	3,644 92
Total Hard Assets			**$75,220.55**	**$109,396.53**	**$3,644.92**

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STATEMENT F-1

US Fixed Income

DODGE & COX INCOME FUND 256210-10-5	13 78	6,428 55	88,585 41	86,826 46	1,758 95	2,571 41	2 90 %
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10 86	18,242 03	198,108 39	200,024 97	(1,916 58)	1,660 02	0 84 %
RIDGEWORTH SEIX FLOATING-I 76628T-67-8	8 75	4,174 35	36,525 54	37,443 89	(918 35)	1,607 12	4 40 %
BLACKROCK HIGH YIELD BOND 091929-63-8	7 88	11,528 79	90,846 90	90,731 61	115 29	5,418 53	5 96 %
Total US Fixed Income			**$414,066.24**	**$415,026.93**	**($960.69)**	**$11,257.08**	**2 72 %**

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FMV UST oblig.

Book value UST oblig.

STATEMENT F-1