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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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation THE GEORGE EDWARD DURELL FOUNDATION		A Employer identification number 31-1111800	
Number and street (or P O box number if mail is not delivered to street address) 128 COUNTY LINE ROAD WEST NO D		Room/suite	B Telephone number (see instructions) (614) 899-1101
City or town, state or province, country, and ZIP or foreign postal code WESTERVILLE, OH 430827205		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) ☐ \$ 31,870,273		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	22,499	22,499		
	4 Dividends and interest from securities.	533,347	533,347		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	2,542,623			
	b Gross sales price for all assets on line 6a 8,556,343				
	7 Capital gain net income (from Part IV, line 2) . . .		2,542,623		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 38,680	62,728		
	12 Total. Add lines 1 through 11	3,137,149	3,161,197		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	55,000	11,000		44,000
	14 Other employee salaries and wages	148,261	0		148,261
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	 11,340	0		11,340
	b Accounting fees (attach schedule)	 10,560	8,448		2,112
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .				
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	14,381	2,876		11,505
	22 Printing and publications				
	23 Other expenses (attach schedule)	 197,843	184,245		19,859
	24 Total operating and administrative expenses. Add lines 13 through 23	437,385	206,569		237,077
	25 Contributions, gifts, grants paid	810,000			1,260,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,247,385	206,569		1,497,077
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,889,764			
	b Net investment income (if negative, enter -0-)		2,954,628		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	62,265	41,982	41,982
	2	Savings and temporary cash investments	52,301	189,109	189,109
	3	Accounts receivable ▶ <u>5,671</u>			
		Less allowance for doubtful accounts ▶ _____	3,113	5,671	5,671
	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) ▶ <u>750,000</u>			
		Less allowance for doubtful accounts ▶ <u>0</u>	750,000	750,000	750,000
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	13,200		
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ <u>3,046</u>			
	Less accumulated depreciation (attach schedule) ▶ <u>381</u>		2,665	2,665	
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	29,927,814	30,880,846	30,880,846	
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)	30,808,693	31,870,273	31,870,273	
Liabilities	17	Accounts payable and accrued expenses	14,120	1,860	
	18	Grants payable	900,000	450,000	
	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 ▶ _____)	0	584	
	23	Total liabilities (add lines 17 through 22)	914,120	452,444	
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	29,894,573	31,417,829	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	29,894,573	31,417,829	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	30,808,693	31,870,273	

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)	129,894,573
2	Enter amount from Part I, line 27a	21,889,764
3	Other increases not included in line 2 (itemize) ▶ _____	0
4	Add lines 1, 2, and 3	31,784,337
5	Decreases not included in line 2 (itemize) ▶ _____	366,508
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	31,417,829

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	SALE OF SECURITIES	P		
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 8,556,343		11,098,966	2,542,623
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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			2,542,623
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	2,542,623
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	1,427,826	27,871,322	0 051229
2012	1,324,346	25,917,491	0 051099
2011	1,560,362	26,920,985	0 057961
2010	1,252,440	27,871,321	0 044937
2009	1,096,387	23,752,415	0 046159

2	Total of line 1, column (d).	2	0 251385
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 050277
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	30,113,145
5	Multiply line 4 by line 3.	5	1,513,999
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	29,546
7	Add lines 5 and 6.	7	1,543,545
8	Enter qualifying distributions from Part XII, line 4.	8	1,497,077

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			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	59,093
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	59,093
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	59,093
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	58,640	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	58,640
8		Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	453
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded		11	

Part VII-A

Statements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>	1b		No
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 ☐ \$ 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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes.</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions): ☐ OH			
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? <i>If "No," attach explanation.</i>	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)? <i>If "Yes," complete Part XIV.</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of JAMES A LANDAKER Telephone no (614) 899-1101 Located at 128 COUNTY LINE ROAD WEST SUITE D WESTERVILLE OH ZIP +4 430827205			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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?. If "Yes," list the years 20 , 20 , 20 , 20 ☐ Yes ☒ No			
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
See Additional Data Table				
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.	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	30,188,830
b	Average of monthly cash balances.	1b	382,891
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	30,571,721
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	30,571,721
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	458,576
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	30,113,145
6	Minimum investment return. Enter 5% of line 5.	6	1,505,657

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	1,505,657
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	59,093
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	59,093
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,446,564
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,446,564
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	1,446,564

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	1,497,077
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	1,497,077
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,497,077
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				1,446,564
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			53,070	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,497,077				
a Applied to 2013, but not more than line 2a			53,070	
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.				1,444,007
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				2,557
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. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

Part XIV

4942(j)(3) or 4942(j)(5)

3 Complete 3a, b, or c for the alternative test relied upon

1 Information Regarding Foundation Managers:

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

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.

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

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	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	810,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Form 990PF Part VIII Line 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
DAVID A DURELL 239 NORTH PARKVIEW AVENUE BEXLEY, OH 43209	CHAIRMAN 30 00	0	0	0
PAUL H SCHOONOVER 3182 ELBEM AVENUE COLUMBUS, OH 43209				
ANNE B DURELL 239 NORTH PARKVIEW AVENUE BEXLEY, OH 43209	TRUSTEE 5 00	15,000	0	0
JAMES A LANDAKER CPA 128 COUNTY LINE ROAD WEST SUITE D WESTERVILLE, OH 43082				
LISLE J SMITH 2082 ABBOTTSFORD GREEN DRIVE POWELL, OH 43065	TRUSTEE 5 00	15,000	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
ACTON INSTITUTE 161 OTTAWA AVENUE NW SUITE 301 GRAND RAPIDS, MI 49503	NONE	501(C)3 PUBLIC CHARI	CHRISTIANS FOR A SUSTAINABLE ECONOMY PROGRAM	25,000
ACTON INSTITUTE 161 OTTAWA AVENUE NW SUITE 301 GRAND RAPIDS, MI 49503	NONE	501(C)3 PUBLIC CHARI	MINI-GRANT PROJECT	85,000
AMERICAN ENTERPRISE INSTITUTE 1150 SEVENTEENTH STREET NW WASHINGTON, DC 20036	NONE	501(C)3 PUBLIC CHARI	VALUES AND CAPITALISM PROJECT	50,000
ATLAS ECONOMIC RESEARCH FOUNDATION 1201 L STREET NW WASHINGTON, DC 20005	NONE	501(C)3 PUBLIC CHARI	2014 PROJECT ON SOUND MONEY	75,000
BBB - CENTERFOR CHARACTER ETHICS 1169 DUBLIN ROAD COLUMBUS, OH 43215	NONE	501(C)3 PUBLIC CHARI	2014 ETHICAL ENTERPRISING TRUST PROJECT	65,000
CAMP KESEM 951 EAST ST STE 106 LAFAYETTE, CA 94549	NONE	501(C)3 PUBLIC CHARI	GENERAL OPERATIONS	500
CATO INSTITUTE 1000 MASSACHUTSETTS AVENUE NW WASHINGTON, DC 20001	NONE	501(C)3 PUBLIC CHARI	2014 MONETARY CONFERENCE FUNDING	75,000
CHARITY NEWSIES 4300 INDIANOLA AVENUE COLUMBUS, OH 43214	NONE	501(C)3 PUBLIC CHARI	GENERAL OPERATIONS	5,000
CHILDREN'S HUNGER ALLIANCE 370 SOUTH FIFTH STREET COLUMBUS, OH 43215	NONE	501(C)3 PUBLIC CHARI	OUTREACH & EDUCATIONAL PROGRAMS	2,500
COLE'S WARRIORS 900 MCKEES MILL RUN NEW CARLISLE, OH 45344	NONE	501(C)3 PUBLIC CHARI	SUPPORT OF VOLUNTARY DRUG TESTING PROGRAM	2,500
DARE2SHARE PO BOX 745323 ARVADA, CO 80006	NONE	501(C)3 PUBLIC CHARI	FUNDING FOR "THE CONVERSATION THAT MATTERS MOST"	5,000
DRUG FREE ACTION ALLIANCE 6155 HUNTLEY RD SUITE H COLUMBUS, OH 43229	NONE	501(C)3 PUBLIC CHARI	GENERAL OPERATING EXPENSE	6,000
INSTITUTE FOR FAITH WORK & ECONOMICS 8400 WESTPARK DRIVE 100 MCLEAN, VA 22102	NONE	501(C)3 PUBLIC CHARI	REVIEW OF INFUSIONOMICS CURRICULUM	10,000
LEE UNIVERSITY 795 PARKER STREET SE CLEVELAND, TN 37370	NONE	501(C)3 PUBLIC CHARI	RESEARCH OF CRITICAL ISSUES IN EARLY JUDAISM & CHRISTIANITY	10,000
LOWER LIGHTS MINISTRIES 1066 BELLOWS AVE COLUMBUS, OH 43223	NONE	501(C)3 PUBLIC CHARI	GENERAL OPERATING FUND	2,500
Total  3a				810,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
MISSION COLUMBUS INSTITUTE 40 CHICAGO AVE COLUMBUS,OH 43222	NONE	501(C)3 PUBLIC CHARI	SUPPORT OF OHIO INCREASE PROJECT	25,000
MISSION COLUMBUS INSTITUTE 40 CHICAGO AVE COLUMBUS,OH 43222	NONE	501(C)3 PUBLIC CHARI	SUPPORT OF OHIO INCREASE PROJECT	25,000
MISSION COLUMBUS INSTITUTE 40 CHICAGO AVE CLEVELAND,OH 43222	NONE	501(C)3 PUBLIC CHARI	SUPPORT OF THE CAELB PROJECT	30,000
MISSION COLUMBUS INSTITUTE 40 CHICAGO AVE COLUMBUS,OH 43222	NONE	501(C)3 PUBLIC CHARI	SUPPORT OF OHIO INCREASE PROJECT	50,000
MISSION COLUMBUS INSTITUTE 40 CHICAGO AVE COLUMBUS,OH 43222	NONE	501(C)3 PUBLIC CHARI	SEE LETTER DATED 10/11/14	50,000
NATIONAL CHRISTIAN FOUNDATION 11625 RAINWATER DRIVE SUITE 500 ALPHARETTA,GA 30009	NONE	501(C)3 PUBLIC CHARI	RENAISSANCE PRATNERSHIP FOR FAITH, CIVILITY & RENEWAL PROJECT	50,000
REDEEMER CITY TO CITY 1359 BROADWAY SUITE 1102 NEWYORK,NY 10018	NONE	501(C)3 PUBLIC CHARI	URBAN INCUBATOR PROGRAM FOR NEW YORK CITY	5,000
REDEEMER CITY TO CITY 1359 BROADWAY SUITE 1102 NEWYORK,NY 10018	NONE	501(C)3 PUBLIC CHARI	URBAN INCUBATOR PROGRAM FOR NEW YORK CITY	5,000
SAGAMORE INSTITUTE 2902 NORTH MERIDIAN STREET INDIANAPOLIS,IN 46208	NONE	501(C)3 PUBLIC CHARI	2014 CATALYST PROJECT	35,000
SEARCH MINISTRIES INC COLUMBUS 3100 TREMONT RD SUITE 10B COLUMBUS,OH 43221	NONE	501(C)3 PUBLIC CHARI	SUPPORT ONGOING PROGRAMMING	10,000
SECOND AND SEVEN FOUNDATION 7949 N HIGH ST SUITE A COLUMBUS,OH 43235	NONE	501(C)3 PUBLIC CHARI	GENERAL OPERATIONS	5,000
SEARCH MINISTRIES INC COLUMBUS 3100 TREMONT RD SUITE 10B COLUMBUS,OH 43221	NONE	501(C)3 PUBLIC CHARI	SUPPORT ONGOING DISCIPLE DISCOVERY PROJECT	25,000
SON MINISTRIES 4653 TRUEMAN BLVE SUITE 100 HILLARD,OH 43026	NONE	501(C)3 PUBLIC CHARI	2015 HILLIARD FREE LUNCH SUMMER CAMP FOR KIDS	10,000
THE OHIO STATE UNIVERSITY- STUDENT LIFE ROOM B130 RPAC 337 W 17TH AVENUE COLUMBUS,OH 43210	NONE	501(C)3 PUBLIC CHARI	GRANT FOR PROGRAM SERVICES	5,000
WESTERVILLE AREA RESOURCE MINISTRY 150 HEATHERDOWN DRIVE WESTERVILLE,OH 43081	NONE	501(C)3 PUBLIC CHARI	CAPITAL CAMPAIGN	15,000
Total  3a				810,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WESTERVILLE AREA RESOURCE MINISTRY 150 HEATHERDOWN DRIVE WESTERVILLE,OH 43081	NONE	501(C)3 PUBLIC CHARI	GENERAL OPERATING EXPENSE GRANT	25,000
WORTHINGTON CHRISTIAN SCHOOLS 6670 WORTHINGTON-GALENA ROAD WORTHINGTON,OH 45344	NONE	501(C)3 PUBLIC CHARI	OHIO ED CHOICE PROGRAM	15,000
YOUTH TO YOUTH INTERNATIONAL 547 EAST 11TH AVENUE COLUMBUS,OH 43221	NONE	501(C)3 PUBLIC CHARI	SUPPORT ONGOING PREVENTION PROGRAMMING	6,000
Total  3a				810,000

TY 2014 Accounting Fees Schedule

Name: THE GEORGE EDWARD DURELL FOUNDATION

EIN: 31-1111800

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	10,560	8,448		2,112

TY 2014 Investments - Land Schedule

Name: THE GEORGE EDWARD DURELL FOUNDATION

EIN: 31-1111800

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
EQUIPMENT	3,046	381	2,665	2,665

TY 2014 Investments - Other Schedule**Name:** THE GEORGE EDWARD DURELL FOUNDATION**EIN:** 31-1111800

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WILLIAM BLAIR CAPITAL PATNERS VIII	FMV	30,209	30,209
GOLD COINS	FMV	1,275	1,275
INVESTMENTS - GOLF COAST MIDWEST	FMV	310,183	310,183
LAKEVIEW OPPORTUNITY FUND	FMV	156,412	156,412
MARKETABLE EQUITY SECURITIES	FMV	30,382,767	30,382,767

TY 2014 Legal Fees Schedule

Name: THE GEORGE EDWARD DURELL FOUNDATION

EIN: 31-1111800

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	11,340	0		11,340

TY 2014 Other Decreases Schedule**Name:** THE GEORGE EDWARD DURELL FOUNDATION**EIN:** 31-1111800

Description	Amount
UNREALIZED GAIN/LOSS ON MARKETABLE SECURITIES	247,758
PRIOR PERIOD EXCISE TAX	58,627
CURRENT YEAR TAX PROVISIONS	60,123

TY 2014 Other Expenses Schedule**Name:** THE GEORGE EDWARD DURELL FOUNDATION**EIN:** 31-1111800

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT EXPENSES	160,608	160,608		0
ADMINISTRATIVE FEES	32,079	16,039		16,039
INSURANCE	4,251	850		3,401
MEALS	126	25		101
OFFICE SUPPLIES	128	26		102
MISCELLANEOUS EXPENSES	270	54		216
INTANGIBLE DRILLING COSTS FROM GULF COAST K-1	0	8,161		0
COST DEPLETION FROM GULF COAST K-1	0	-2,053		0
OTHER DEDUCTIONS FROM WILLIAM BLAIR CAPITAL PARTNERS	0	154		0
DEPRECIATION	381	381		0

TY 2014 Other Income Schedule

Name: THE GEORGE EDWARD DURELL FOUNDATION

EIN: 31-1111800

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL WELL ROYALTIES	38,680	0	38,680

TY 2014 Other Liabilities Schedule

Name: THE GEORGE EDWARD DURELL FOUNDATION

EIN: 31-1111800

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL EXISE TAX PAYABLE	0	584