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EXTENDED TO NOVEMBER 16, 2015
Return of Private Foundation

OMB No 1545-0052

2014

Form 990-PF

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
THE GOOD SHEPHERDS TRUST FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. BOX 835

City or town, state or province, country, and ZIP or foreign postal code
EDISON, GA 39846

A Employer identification number
31-1243905

B Telephone number
229-835-2964

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

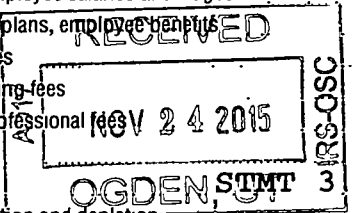
G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 829,492.** (Part I, column (d) must be on cash basis.)
J Accounting method: Cash Accrual
 Other (specify)

Part I Analysis of Revenue and Expenses		(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	2,217.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	172.	172.		STATEMENT 1
	4 Dividends and interest from securities	10,662.	9,948.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	63,335.			
	b Gross sales price for all assets on line 6a	915,111.			
	7 Capital gain net income (from Part IV, line 2)		63,335.		
	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					
12 Total. Add lines 1 through 11	76,386.	73,455.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes	15.	15.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	130,944.	7,871.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	130,959.	7,886.		0.
	25 Contributions, gifts, grants paid	17,000.			17,000.
26 Total expenses and disbursements. Add lines 24 and 25	147,959.	7,886.		17,000.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<71,573.>				
b Net investment income (if negative, enter -0-)		65,569.			
c Adjusted net income (if negative, enter -0-)			N/A		

NOV 27 2015



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	394,546.	141,489.	141,489.
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 5	467,305.	682,365.	688,003.	
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 6)	33,576.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)	895,427.	823,854.	829,492.	
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 ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	895,427.	823,854.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	895,427.	823,854.		
31 Total liabilities and net assets/fund balances	895,427.	823,854.		

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	895,427.
2 Enter amount from Part I, line 27a	2	<71,573.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	823,854.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	823,854.

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			
b SEE ATTACHED STATEMENTS			
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			
b			
c			
d			
e 915,111.		851,776.	63,335.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			63,335.

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	63,335.
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	25,000.	1,031,023.	.024248
2012	35,000.	1,114,329.	.031409
2011	176,000.	1,301,711.	.135207
2010	189,500.	1,766,592.	.107269
2009	176,150.	1,932,847.	.091135

2 Total of line 1, column (d)	2	.389268
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	.077854
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	831,913.
5 Multiply line 4 by line 3	5	64,768.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	656.
7 Add lines 5 and 6	7	65,424.
8 Enter qualifying distributions from Part XII, line 4	8	17,000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,311.
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	1,311.
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	1,311.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	235.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2,235.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	22.
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	902.
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 902. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of SCOTT TOAL Telephone no. (229) 835-2964 Located at P.O. BOX 835, EDISON, GA ZIP+4 39846
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
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? 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.
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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
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?
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
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.)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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? Yes 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? Yes No N/A

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
SCOTT R. TOAL 6830 BUCKLAND ROAD CHARLOTTE, NC 28278	DIRECTOR/SECRETARY 10.00	0.	0.	0.
LEONA TOAL P.O. BOX 835 EDISON, GA 31746	DIRECTOR/PRESIDENT 10.00	0.	0.	0.
BRUCE TOAL P.O. BOX 835 EDISON, GA 31746	DIRECTOR 10.00	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
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. If none, enter "NONE."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

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

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activity, Expenses. Rows include IMPACT AFRICA (15,000), MARANATHA FAITH MINISTRIES (1,000), and NEW COVENANT CHURCH (1,000).

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investment, Amount. Row 1 contains 'N/A'. Total amount is 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	474,678.
b	Average of monthly cash balances	1b	369,904.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	844,582.
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	844,582.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,669.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	831,913.
6	Minimum investment return. Enter 5% of line 5	6	41,596.

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	41,596.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,311.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,311.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	40,285.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	40,285.
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	40,285.

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	17,000.
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	17,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	17,000.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				40,285.
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	176,150.			
b From 2010	189,500.			
c From 2011	176,000.			
d From 2012	35,000.			
e From 2013	25,000.			
f Total of lines 3a through e	601,650.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	17,000.			
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) **	17,000.			
d Applied to 2014 distributable amount				0.
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))	40,285.			40,285.
6 Enter the net total of each column as indicated below:	578,365.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	135,865.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	442,500.			
10 Analysis of line 9:				
a Excess from 2010	189,500.			
b Excess from 2011	176,000.			
c Excess from 2012	35,000.			
d Excess from 2013	25,000.			
e Excess from 2014	17,000.			

** SEE STATEMENT 7

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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				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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).)

SCOTT R. TOAL

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

- 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
<p><i>a Paid during the year</i></p> <p>IMPACT AFRICA P.O. BOX 702511 SAINT CLOUD, FL 34770-2511</p>	N/A	501(C)	GENERAL	15,000.
<p>MARANATHA FAITH MINISTRIES 8582 RYE PATCH ROAD NE LOT 31 LUDOWICI, GA 31316</p>	N/A	501(C)	GENERAL	1,000.
<p>NEW COVENANT CHURCH 3531 BEMISS ROAD VALDOSTA, GA 31605</p>		501(C)	GENERAL	1,000.
<p>Total</p>			▶ 3a	17,000.
<p><i>b Approved for future payment</i></p> <p>NONE</p>				
<p>Total</p>			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments (14, 172.), 4 Dividends and interest from securities (14, 10,662.), 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory (18, 63,335.), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (0., 74,169., 0.), 13 Total (13, 74,169.).

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

Table with 2 columns: Line No. (with a downward arrow), and 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).

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains '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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains '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: [Signature], Date: 11/16/15, Title: TRUSTEE. May the IRS discuss this return with the preparer shown below (see instr)? [X] Yes [] No

Paid Preparer Use Only section containing fields for Print/Type preparer's name (CARLTON W. HOLLEY), Preparer's signature, Date, Check self-employed, PTIN (P00406284), Firm's name (FOWLER, HOLLEY, RAMBO & STALVEY, P.C.), Firm's EIN (58-1224069), Firm's address (3208 WILDWOOD PLANTATION DRIVE, VALDOSTA, GA 31605), and Phone no. ((229) 244-1559).

THE GOOD SHEPHERDS TRUST FOUNDATION

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 ISHARES RS 2000 VALUE	P	01/02/13	01/03/14
b HEALTH CARE SELECT SPDR	P	04/01/13	01/02/14
c SECTOR SPDR CONSMRS STPL	P	09/28/12	01/02/14
d CONSUMER DISCRETIONARY	P	01/02/13	01/03/14
e ISHARES TRUST SHS ISHARE	P	10/31/13	01/31/14
f ISHARES TRUST SHS ISHARE	P	01/03/14	01/31/14
g ISHARES 1-3 YEAR	P	09/03/13	03/03/14
h ISHARES 1-3 YEAR	P	10/02/13	03/03/14
i ISHARES 1-3 YEAR	P	02/03/14	03/03/14
j ELEMENTS - ROGERS TR	P	10/03/13	05/15/14
k ISHARES U.S.	P	01/02/14	05/15/14
l ISHARES MSCI EAFE	P	08/31/12	05/15/14
m ISHARES MSCI EMERGING	P	10/31/13	05/15/14
n ISHARES CORE TOTAL U.S.	P	06/03/13	05/15/14
o ISHARES CORE TOTAL U.S.	P	06/03/13	05/15/14

(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 42,072.		33,037.	9,035.
b 13,627.		11,346.	2,281.
c 12,838.		10,814.	2,024.
d 15,135.		10,977.	4,158.
e 14,308.		16,167.	<1,859.>
f 2,412.		2,549.	<137.>
g 9,388.		9,352.	36.
h 8,289.		8,276.	13.
i 17,001.		16,999.	2.
j 2,836.		2,818.	18.
k 1,896.		1,878.	18.
l 6,357.		4,799.	1,558.
m 2,967.		2,994.	<27.>
n 328.		327.	1.
o 1,639.		1,620.	19.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			9,035.
b			2,281.
c			2,024.
d			4,158.
e			<1,859.>
f			<137.>
g			36.
h			13.
i			2.
j			18.
k			18.
l			1,558.
m			<27.>
n			1.
o			19.

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	
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	

THE GOOD SHEPHERDS TRUST FOUNDATION

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 VANGUARD INFORMATION	P	01/03/14	05/15/14
b VANGUARD INDUSTRIAL ETF	P	10/01/13	05/15/14
c FIRST TR UTILITIES	P	01/02/13	05/15/14
d FIRST TR MATERIALS	P	01/02/14	05/15/14
e SPDR S P WORLD EX US	P	08/31/12	05/15/14
f SPDR BARCLAYS CONVERTIBLE	P	12/03/13	05/15/14
g ISHARES RS 2000 GROWTH	P	01/03/14	05/15/14
h ISHARES U.S. REAL ESTATE	P	12/02/13	05/15/14
i VANGUARD SHORT-TERM	P	12/17/12	05/15/14
j GUGGENHEIM BULLETSHARES	P	10/07/11	05/15/14
k GUGGENHEIM BULLETSHARES	P	12/03/13	05/15/14
l PIMCO 0-5 YEAR H/Y CORP	P	02/21/13	05/15/14
m ISHARES INC	P	12/03/13	05/15/14
n SECTOR SPDR ENERGY	P	01/02/13	05/15/14
o SPDR GOLD TRUST	P	12/02/13	05/15/14

(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 1,891.		1,858.	33.
b 2,020.		1,800.	220.
c 2,179.		1,752.	427.
d 1,939.		1,900.	39.
e 4,150.		3,237.	913.
f 1,683.		1,616.	67.
g 5,263.		5,657.	<394.>
h 2,955.		2,637.	318.
i 3,458.		3,457.	1.
j 1,746.		1,628.	118.
k 3,232.		3,213.	19.
l 3,633.		3,545.	88.
m 1,630.		1,608.	22.
n 2,248.		1,733.	515.
o 2,744.		2,595.	149.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			33.
b			220.
c			427.
d			39.
e			913.
f			67.
g			<394.>
h			318.
i			1.
j			118.
k			19.
l			88.
m			22.
n			515.
o			149.

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
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

THE GOOD SHEPHERDS TRUST FOUNDATION

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 LM BW GLBL OPP BD FD I	P	07/25/13	05/15/14
b LEGG MASON BW GLOBAL	P	07/25/13	05/15/14
c LM BW GLBL OPP BD FD I	P	02/21/14	05/15/14
d THIRD AVENUE FOC CR INST	P	08/06/12	05/15/14
e THIRD AVENUE FOCUSED	P	08/06/12	05/15/14
f THIRD AVENUE FOC CR INST	P	02/21/14	05/15/14
g JP MORGAN MRT BCKD SEC S	P	11/09/12	05/15/14
h JP MORGAN MRT BCKD SEC S	P	11/09/12	05/15/14
i JP MORGAN MRT BCKD SEC S	P	11/19/12	05/15/14
j JP MORGAN MRT BCKD SEC S	P	12/09/12	05/15/14
k JP MORGAN MRT BCKD SEC S	P	12/20/12	05/15/14
l JP MORGAN MRT BCKD SEC S	P	02/21/14	05/15/14
m EV FLOATING RATE CL I	P	09/15/11	05/15/14
n EV FLOATING RATE CL I	P	02/21/14	05/15/14
o BLKRK GLB LNG SHRT CRD I	P	06/07/13	05/15/14

(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 1,879.		1,807.	72.
b 1.		1.	0.
c 7.			7.
d 1,964.		1,628.	336.
e			0.
f 4.			4.
g 23.		23.	0.
h 57.		58.	<1.>
i 11.		12.	<1.>
j 34.		35.	<1.>
k 1,788.		1,827.	<39.>
l 10.			10.
m 5,283.		5,017.	266.
n 6.			6.
o 3,573.		3,472.	101.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			72.
b			0.
c			7.
d			336.
e			0.
f			4.
g			0.
h			<1.>
i			<1.>
j			<1.>
k			<39.>
l			10.
m			266.
n			6.
o			101.

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	
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	

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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 BLACKROCK GLOBAL LONG	P	06/07/13	05/15/14
b BLKRK GLB LNG SHRT CRD I	P	02/21/14	05/15/14
c JP MORGAN STRATEGIC	P	06/07/13	05/15/14
d JP MORGAN STRATEGIC	P	06/07/13	05/15/14
e JP MORGAN STRATEGIC	P	06/07/13	05/15/14
f JP MORGAN STRATEGIC	P	06/07/13	05/15/14
g JP MORGAN STRATEGIC	P	02/21/14	05/15/14
h JP MORGAN STRATEGIC	P	05/01/14	05/15/14
i ELEMENTS - ROGERS TR	P	10/03/13	06/17/14
j ELEMENTS - ROGERS TR	P	01/03/14	06/17/14
k ELEMENTS - ROGERS TR	P	03/03/14	06/17/14
l ISHARES U.S.	P	01/02/14	06/17/14
m ISHARES MSCI EAFE	P	08/31/12	06/17/14
n ISHARES MSCI EAFE	P	09/04/12	06/17/14
o ISHARES MSCI EMERGING	P	10/31/13	06/17/14

(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 3.		2.	1.
b 1.			1.
c 5.		4.	1.
d 12.		12.	0.
e 12.		12.	0.
f 3,502.		3,507.	<5.>
g 3.			3.
h 1.		1.	0.
i 2,814.		2,801.	13.
j 643.		602.	41.
k 11,480.		11,492.	<12.>
l 10,011.		9,920.	91.
m 3,540.		2,632.	908.
n 30,822.		22,772.	8,050.
o 13,308.		13,131.	177.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1.
b			1.
c			1.
d			0.
e			0.
f			<5.>
g			3.
h			0.
i			13.
j			41.
k			<12.>
l			91.
m			908.
n			8,050.
o			177.

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
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

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1a ISHARES MSCI EMERGING	P	01/03/14	06/17/14
b ISHARES CORE U.S.	P	06/03/13	06/17/14
c ISHARES CORE U.S.	P	10/01/13	06/17/14
d VANGUARD INDUSTRIAL ETF	P	10/01/13	06/17/14
e FIRST TR UTILITIES	P	01/02/13	06/17/14
f FIRST TR MATERIALS	P	01/02/14	06/17/14
g SPDR S P WORLD EX US	P	08/31/12	06/17/14
h SPDR S P WORLD EX US	P	09/04/12	06/17/14
i SPDR BARCLAYS CONVERTIBLE	P	12/03/13	06/17/14
j ISHARES RS 2000 GROWTH	P	01/03/14	06/17/14
k ISHARES U.S. REAL ESTATE	P	12/02/13	06/17/14
l ISHARES U.S. REAL ESTATE	P	03/03/14	06/17/14
m VANGUARD SHORT-TERM	P	12/17/12	06/17/14
n GUGGENHEIM BULLETSHARES	P	10/07/11	06/17/14
o GUGGENHEIM BULLETSHARES	P	12/03/13	06/17/14

(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 2,774.		2,569.	205.
b 9,461.		9,395.	66.
c 544.		535.	9.
d 10,801.		9,358.	1,443.
e 11,613.		9,271.	2,342.
f 10,349.		9,888.	461.
g 2,276.		1,747.	529.
h 20,031.		15,233.	4,798.
i 9,066.		8,447.	619.
j 29,825.		29,764.	61.
k 3,616.		3,202.	414.
l 12,053.		11,588.	465.
m 18,182.		18,251.	<69.>
n 9,238.		8,640.	598.
o 16,981.		16,956.	25.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			205.
b			66.
c			9.
d			1,443.
e			2,342.
f			461.
g			529.
h			4,798.
i			619.
j			61.
k			414.
l			465.
m			<69.>
n			598.
o			25.

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	
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	

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(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 PIMCO 0-5 YEAR H/Y CORP	P	02/21/13	06/17/14
b ISHARES INC	P	12/03/13	06/17/14
c SPDR GOLD TRUST	P	12/02/13	06/17/14
d SPDR GOLD TRUST	P	03/03/14	06/17/14
e LM BW GLBL OPP BD FD I	P	07/25/13	06/17/14
f LM BW GLBL OPP BD FD I	P	07/25/13	06/17/14
g THIRD AVENUE FOC CR INST	P	08/06/12	06/17/14
h THIRD AVENUE FOC CR INST	P	08/06/12	06/17/14
i JP MORGAN MRT BCKD SEC S	P	11/09/12	05/15/14
j JP MORGAN MRT BCKD SEC S	P	11/09/12	05/15/14
k JP MORGAN MRT BCKD SEC S	P	11/09/12	05/15/14
l JP MORGAN MRT BCKD SEC S	P	11/09/12	05/15/14
m JP MORGAN MRT BCKD SEC S	P	11/09/12	06/17/14
n JP MORGAN MRT BCKD SEC S	P	11/27/12	06/17/14
o JP MORGAN MRT BCKD SEC S	P	11/27/12	06/17/14

(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 19,238.		18,765.	473.
b 8,629.		8,468.	161.
c 3,290.		3,185.	105.
d 10,844.		11,593.	<749.>
e 9,947.		9,566.	381.
f 10.		10.	0.
g 10,565.		8,601.	1,964.
h 12.		10.	2.
i 57.		58.	<1.>
j 11.		12.	<1.>
k 23.		23.	0.
l 23.		23.	0.
m 23.		23.	0.
n 11.		12.	<1.>
o 23.		23.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			473.
b			161.
c			105.
d			<749.>
e			381.
f			0.
g			1,964.
h			2.
i			<1.>
j			<1.>
k			0.
l			0.
m			0.
n			<1.>
o			0.

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
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

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(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 JP MORGAN MRT BCKD SEC S	P	12/20/12	06/17/14
b JP MORGAN MRT BCKD SEC S	P	01/02/13	06/17/14
c JP MORGAN MRT BCKD SEC S	P	01/02/13	06/17/14
d JP MORGAN MRT BCKD SEC S	P	02/01/13	06/17/14
e JP MORGAN MRT BCKD SEC S	P	03/01/13	06/17/14
f JP MORGAN MRT BCKD SEC S	P	03/01/13	06/17/14
g JP MORGAN MRT BCKD SEC S	P	04/01/13	06/17/14
h JP MORGAN MRT BCKD SEC S	P	04/01/13	06/17/14
i JP MORGAN MRT BCKD SEC S	P	05/01/13	06/17/14
j JP MORGAN MRT BCKD SEC S	P	06/03/13	06/17/14
k JP MORGAN MRT BCKD SEC S	P	06/03/13	06/17/14
l JP MORGAN MRT BCKD SEC S	P	09/03/13	06/17/14
m JP MORGAN MRT BCKD SEC S	P	09/03/13	06/17/14
n JP MORGAN MRT BCKD SEC S	P	10/01/13	06/17/14
o JP MORGAN MRT BCKD SEC S	P	11/01/13	06/17/14

(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 9,083.		9,324.	<241.>
b 11.		12.	<1.>
c 125.		128.	<3.>
d 91.		93.	<2.>
e 11.		12.	<1.>
f 91.		93.	<2.>
g 11.		12.	<1.>
h 91.		93.	<2.>
i 91.		93.	<2.>
j 11.		12.	<1.>
k 91.		92.	<1.>
l 11.		11.	0.
m 68.		67.	1.
n 79.		79.	0.
o 11.		11.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<241.>
b			<1.>
c			<3.>
d			<2.>
e			<1.>
f			<2.>
g			<1.>
h			<2.>
i			<2.>
j			<1.>
k			<1.>
l			0.
m			1.
n			0.
o			0.

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	
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	

THE GOOD SHEPHERDS TRUST FOUNDATION

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 JP MORGAN MRT BCKD SEC S	P	11/01/13	06/17/14
b JP MORGAN MRT BCKD SEC S	P	02/03/14	06/17/14
c JP MORGAN MRT BCKD SEC S	P	02/21/14	06/17/14
d JP MORGAN MRT BCKD SEC S	P	03/03/14	06/17/14
e JP MORGAN MRT BCKD SEC S	P	04/01/14	06/17/14
f JP MORGAN MRT BCKD SEC S	P	06/02/14	06/17/14
g EV FLOATING RATE CL I	P	09/15/11	06/17/14
h EV FLOATING RATE CL I	P	02/21/13	06/17/14
i EV FLOATING RATE CL I	P	12/03/13	06/17/14
j EV FLOATING RATE CL I	P	02/21/14	06/17/14
k BLKRK GLB LNG SHRT CRD I	P	06/07/13	06/17/14
l BLKRK GLB LNG SHRT CRD I	P	06/07/13	06/17/14
m JP MORGAN STRATEGIC	P	06/07/13	05/15/14
n JP MORGAN STRATEGIC	P	06/07/13	05/15/14
o JP MORGAN STRATEGIC	P	06/07/13	05/15/14

(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 79.		79.	0.
b 23.		23.	0.
c			0.
d 23.		23.	0.
e 34.		34.	0.
f 7.		7.	0.
g 531.		503.	28.
h 16,498.		16,515.	<17.>
i 10,898.		10,933.	<35.>
j 3.			3.
k 18,931.		18,330.	601.
l 8.		8.	0.
m 3,502.		3,507.	<5.>
n 12.		12.	0.
o 12.		12.	0.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			0.
c			0.
d			0.
e			0.
f			0.
g			28.
h			<17.>
i			<35.>
j			3.
k			601.
l			0.
m			<5.>
n			0.
o			0.

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	
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	

THE GOOD SHEPHERDS TRUST FOUNDATION

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 JP MORGAN STRATEGIC	P	06/07/13	05/15/14
b JP MORGAN STRATEGIC	P	06/07/13	06/17/14
c JP MORGAN STRATEGIC	P	06/07/13	06/17/14
d JP MORGAN STRATEGIC	P	06/07/13	06/17/14
e JP MORGAN STRATEGIC	P	06/07/13	06/17/14
f JP MORGAN STRATEGIC	P	06/10/13	06/17/14
g JP MORGAN STRATEGIC	P	06/25/13	06/17/14
h JP MORGAN STRATEGIC	P	06/25/13	06/17/14
i JP MORGAN STRATEGIC	P	09/03/13	06/17/14
j JP MORGAN STRATEGIC	P	09/03/13	06/17/14
k JP MORGAN STRATEGIC	P	10/01/13	06/17/14
l JP MORGAN STRATEGIC	P	11/01/13	06/17/14
m JP MORGAN STRATEGIC	P	12/02/13	06/17/14
n JP MORGAN STRATEGIC	P	01/02/14	06/17/14
o JP MORGAN STRATEGIC	P	02/03/14	06/17/14

(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 3,478.		3,483.	<5.>
b 48.		48.	0.
c 18,268.		18,254.	14.
d 12.		12.	0.
e 12.		12.	0.
f 48.		48.	0.
g 12.		12.	0.
h 12.		12.	0.
i 12.		12.	0.
j 36.		35.	1.
k 36.		36.	0.
l 36.		36.	0.
m 36.		36.	0.
n 48.		47.	1.
o 12.		12.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<5.>
b			0.
c			14.
d			0.
e			0.
f			0.
g			0.
h			0.
i			0.
j			1.
k			0.
l			0.
m			0.
n			1.
o			0.

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	
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	

THE GOOD SHEPHERDS TRUST FOUNDATION

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 JP MORGAN STRATEGIC	P	02/03/14	06/17/14
b JP MORGAN STRATEGIC	P	03/03/14	06/17/14
c JP MORGAN STRATEGIC	P	04/01/14	06/17/14
d JP MORGAN STRATEGIC	P	04/01/14	06/17/14
e JP MORGAN STRATEGIC	P	06/02/14	06/17/14
f ISHARES IBOXX \$	P	06/17/14	06/30/14
g ISHARES TIPS	P	06/17/14	06/30/14
h VANGUARD FINANCIALS ETF	P	06/17/14	06/30/14
i VANGUARD INFORMATION	P	01/03/14	06/30/14
j VANGUARD INFORMATION	P	06/17/14	06/30/14
k VANGUARD TELECOMM SRVCS	P	06/17/14	06/30/14
l SPDR BARCLAYS INTL	P	06/17/14	06/30/14
m POWERSHARES GLOBAL	P	06/17/14	06/30/14
n ISHARES 3-7 YEAR	P	06/17/14	06/30/14
o ISHARES MBS ETF	P	06/17/14	06/30/14

(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 12.		12.	0.
b 24.		24.	0.
c 12.		12.	0.
d 36.		36.	0.
e 5.		5.	0.
f 596.		592.	4.
g 346.		342.	4.
h 31,431.		31,073.	358.
i 10,841.		9,907.	934.
j 18,585.		18,307.	278.
k 6,322.		6,208.	114.
l 61.		60.	1.
m 175.		173.	2.
n 122.		121.	1.
o 1,731.		1,722.	9.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			0.
c			0.
d			0.
e			0.
f			4.
g			4.
h			358.
i			934.
j			278.
k			114.
l			1.
m			2.
n			1.
o			9.

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	
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	

THE GOOD SHEPHERDS TRUST FOUNDATION

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.)
a VANGUARD INTERMEDIATE	P	06/17/14	06/30/14
b VANGUARD SHORT TERM BOND	P	06/17/14	06/30/14
c SPDR BARCLAYS	P	06/17/14	06/30/14
d POWERSHARES PREFERRED	P	06/17/14	06/30/14
e MARKET VECTORS EMRG MKTS	P	06/17/14	06/30/14
f MATERIALS SELECT SECTOR	P	06/17/14	06/30/14
g HEALTH CARE SELECT SPDR	P	06/17/14	06/30/14
h SECTOR SPDR CONSMRS STPL	P	06/17/14	06/30/14
i CONSUMER DISCRETIONARY	P	06/17/14	06/30/14
j SECTOR SPDR ENERGY	P	01/02/13	06/30/14
k SECTOR SPDR ENERGY	P	06/17/14	06/30/14
l SECTOR SPDR INDUSTRIAL	P	06/17/14	06/30/14
m SECTOR SPDR UTILITIES	P	06/17/14	06/30/14
n ISHARES 20+ YEAR	P	06/17/14	09/25/14
o ISHARES TIPS	P	06/17/14	09/25/14

(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 1,524.		1,514.	10.
b 1,766.		1,763.	3.
c 501.		499.	2.
d 88.		87.	1.
e 170.		168.	2.
f 4,154.		4,112.	42.
g 23,347.		22,809.	538.
h 24,846.		24,863.	<17.>
i 23,105.		22,779.	326.
j 12,809.		9,241.	3,568.
k 8,206.		8,083.	123.
l 33,034.		33,125.	<91.>
m 12,847.		12,440.	407.
n 1,970.		1,905.	65.
o 3,713.		3,762.	<49.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			10.
b			3.
c			2.
d			1.
e			2.
f			42.
g			538.
h			<17.>
i			326.
j			3,568.
k			123.
l			<91.>
m			407.
n			65.
o			<49.>

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
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

THE GOOD SHEPHERDS TRUST FOUNDATION

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 VANGUARD VALUE ETF	P	06/30/14	09/25/14
b VANGUARD GROWTH ETF	P	06/30/14	09/25/14
c SPDR BARCLAYS INTL	P	06/17/14	09/25/14
d ISHARES MBS ETF	P	06/17/14	09/25/14
e VANGUARD INTERMEDIATE	P	06/17/14	09/25/14
f VANGUARD SHORT TERM BOND	P	06/17/14	09/25/14
g ISHARES IBOXX \$	P	06/17/14	10/13/14
h ISHARES TIPS	P	06/17/14	10/13/14
i POWERSHARES GLOBAL	P	06/17/14	10/13/14
j ISHARES 3-7 YEAR	P	06/17/14	10/13/14
k ISHARES MBS ETF	P	06/17/14	10/13/14
l VANGUARD INTERMEDIATE	P	06/17/14	10/13/14
m VANGUARD SHORT TERM BOND	P	06/17/14	10/13/14
n POWERSHARES PREFERRED	P	06/17/14	10/13/14
o MARKET VECTORS EMRG MKTS	P	06/17/14	10/13/14

(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 325.		324.	1.
b 397.		396.	1.
c 1,848.		1,925.	<77.>
d 216.		215.	1.
e 84.		84.	0.
f 11,608.		11,619.	<11.>
g 479.		473.	6.
h 114.		114.	0.
i 86.		86.	0.
j 123.		121.	2.
k 980.		969.	11.
l 1,110.		1,093.	17.
m 725.		721.	4.
n 14.		14.	0.
o 23.		24.	<1.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			1.
b			1.
c			<77.>
d			1.
e			0.
f			<11.>
g			6.
h			0.
i			0.
j			2.
k			11.
l			17.
m			4.
n			0.
o			<1.>

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	
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	

THE GOOD SHEPHERDS TRUST FOUNDATION

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 EV HI INCM OPP A	P	VARIOUS	12/29/14
b MKT VECT GOLD MINERS ETF	P	02/05/14	09/02/14
c HEALTHCARE TR AMER INC A	P	VARIOUS	08/05/14
d HEALTHCARE TR AMER INC A	P	VARIOUS	08/05/14
e CAPITAL GAINS DIVIDENDS			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 19,094.		19,515.	<421.>
b 20,936.		19,025.	1,911.
c 3,128.		2,278.	850.
d 36,354.		26,650.	9,704.
e 368.			368.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<421.>
b			1,911.
c			850.
d			9,704.
e			368.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	63,335.
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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	172.	172.	
TOTAL TO PART I, LINE 3	172.	172.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	10,302.	368.	9,934.	9,934.	
INTEREST	14.	0.	14.	14.	
NON-DIVIDEND DISTRIBUTIONS	714.	0.	714.	0.	
TO PART I, LINE 4	11,030.	368.	10,662.	9,948.	

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	15.	15.		0.
TO FORM 990-PF, PG 1, LN 18	15.	15.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKERAGE FEES	7,871.	7,871.		0.
LIFE INSURANCE	123,073.	0.		0.
TO FORM 990-PF, PG 1, LN 23	130,944.	7,871.		0.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 5
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH MUTUAL FUNDS	COST	375,581.	379,521.
LPL MUTUAL FUNDS	COST	306,784.	308,482.
TOTAL TO FORM 990-PF, PART II, LINE 13		682,365.	688,003.

FORM 990-PF	OTHER ASSETS		STATEMENT 6
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
LIFE INSURANCE - CSV	33,576.	0.	0.
TO FORM 990-PF, PART II, LINE 15	33,576.	0.	0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 7

ATTENTION: TAX COMMISSIONER

THE GOOD SHEPHERDS TRUST FOUNDATION FEI 31-1243905, IS MAKING AN
ELECTION UNDER REGULATION 53.4942(A)-3(D)(2), TO APPLY ALL REMAINING
QUALIFYING DISTRIBUTIONS TO CORPUS.