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

Department of the Treasury
Internal Revenue Service

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▶ 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 , 2014, and ending , 20

Name of foundation: **The Eckmann Foundation**

Number and street (or P.O. box number if mail is not delivered to street address): **2658 DEL MAR HEIGHTS RD** Room/suite: **266**

City or town, state or province, country, and ZIP or foreign postal code: **DEL MAR, CA 92014**

A Employer identification number: **33-0323974**

B Telephone number (see instructions): **858-259-9230**

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) ▶ \$ **1,183,830**

J Accounting method: Cash Accrual
 Other (specify)

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 <input type="checkbox"/> if the foundation is not required to attach Sch. B	-	-	-	-
	3 Interest on savings and temporary cash investments	-	-	-	-
	4 Dividends and interest from securities	30,194	30,194	30,194	-
	5a Gross rents	-	-	-	-
	b Net rental income or (loss)	-	-	-	-
	6a Net gain or (loss) from sale of assets not on line 10	5,915	-	-	-
	b Gross sales price for all assets on line 6a	-	-	-	-
	7 Capital gain net income (from Part IV, line 2)	-	-	-	-
	8 Net short-term capital gain	RECEIVED	-	-	-
	9 Income modifications	-	-	-	-
	10a Gross sales less returns and allowances	-	-	-	-
b Less: Cost of goods sold	MAY 04 2015	-	-	-	
c Gross profit or (loss) (attach schedule)	-	-	-	-	
11 Other income (attach schedule)	-	-	-	-	
12 Total. Add lines 1 through 11	36,109	30,194	30,194	-	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	4,500	4,500	4,500	4,500
	14 Other employee salaries and wages	-	-	-	-
	15 Pension plans, employee benefits	-	-	-	-
	16a Legal fees (attach schedule)	-	-	-	-
	b Accounting fees (attach schedule)	-	-	-	-
	c Other professional fees (attach schedule)	9,047	9,047	9,047	9,047
	17 Interest	-	-	-	-
	18 Taxes (attach schedule) (see instructions)	187	187	187	187
	19 Depreciation (attach schedule) and depletion	-	-	-	-
	20 Occupancy	-	-	-	-
	21 Travel, conferences, and meetings	4,480	4,480	4,480	4,480
	22 Printing and publications	-	-	-	-
	23 Other expenses (attach schedule)	7,905	7,905	7,905	7,905
	24 Total operating and administrative expenses. Add lines 13 through 23	26,119	26,119	26,119	26,119
	25 Contributions, gifts, grants paid	63,068	-	-	63,068
26 Total expenses and disbursements. Add lines 24 and 25	89,187	26,119	26,119	89,187	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<53,078				
b Net investment income (if negative, enter -0-)		4,075			
c Adjusted net income (if negative, enter -0-)			4,074		

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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	18,924	22,976	22,976
	2	Savings and temporary cash investments	25,096	46,925	46,925
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	752,987	706,527	994,449
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	120,922	120,664	17,480	
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)	921,929	897,092	1,183,830	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
	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)				
31	Total liabilities and net assets/fund balances (see instructions)	921,929			

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	921,929
2	Enter amount from Part I, line 27a	2	<53,028>
3	Other increases not included in line 2 (itemize) ▶ <i>ADJUSTMENT TO BALANCE</i>	3	28,241
4	Add lines 1, 2, and 3	4	897,092
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	897,092

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED REPORT			
b				
c	FROM CAMEL CAPITAL ADVISORS			
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				
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				
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	4206
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	1708

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			
2012			
2011			
2010			
2009			

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

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 N.A.
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 N.A.
3	Add lines 1 and 2		3
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	N.A.
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 N.A.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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>		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		N.A.
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0</u> (2) On foundation managers. ▶ \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0</u>		
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>		<input checked="" type="checkbox"/>
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>		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?		N.A.
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>		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
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>	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	<input checked="" type="checkbox"/>	
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	<input checked="" type="checkbox"/>	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		<input checked="" type="checkbox"/>

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 ▶ WWW.COLLEGECHRISTIANLEADER.COM	✓		
14	The books are in care of ▶ JAMES K ECKMAN Telephone no. ▶ 858-259-9280 Located at ▶ 421 W. OCEAN VIEW AVE DEL MAR CA ZIP+4 ▶ 92014			
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			<input type="checkbox"/>
16	At any time during calendar year 2013, 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 Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶		Yes	No ✓

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ▶ <input type="checkbox"/>	1b	None
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 2013?	1c	✓
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	✓
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 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 2013.)	3b	None
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2013?	4b	✓

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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 Yes No
- 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

5b *N.A.*
6b
7b *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 (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
<i>PLEASE SEE ATTACHED LIST</i>				

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
<i>NONE</i>				

Total number of other employees paid over \$50,000 Yes No

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 Scholarships To COLLEGE STUDENTS	
2 DONATIONS FOR EDUCATIONAL EFFORTS	
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 NONE	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,034,629
b	Average of monthly cash balances	1b	20,950
c	Fair market value of all other assets (see instructions)	1c	157,629
d	Total (add lines 1a, b, and c)	1d	1,213,208
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	—
3	Subtract line 2 from line 1d	3	1,213,208
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	20,950
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,192,258
6	Minimum investment return. Enter 5% of line 5	6	59,613

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	6.1
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

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	89,187
b	Program-related investments—total from Part IX-B	1b	—
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	—
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	—
b	Cash distribution test (attach the required schedule)	3b	—
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	89,187
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	—
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	89,187

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)

N.A.

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total	
	(a) 2014	(b) 2013	(c) 2012		(d) 2011
		79,916			
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed	89,187	79,966	73,189	85,314	337,656
d Amounts included in line 2c not used directly for active conduct of exempt activities	-	79			
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	89,187	79,966	73,189	85,314	337,856
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets	1,183,830	1,223,664	1,030,220	991,842	4431,571
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				85,314	
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).)

JAMES K + HELEN L. ECKMANO

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
 JAMES K. ECKMANO 2658 DEL MAR HEIGHTS RD #266
 DEL MAR, CA 92014

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

c Any submission deadlines:
 MAY 7, 2015 (FOR 2015-16 SCHOOL YEAR)

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 TO FURTHER EDUCATION OF CHRISTIAN LEADERS
 IN CALIFORNIA, OREGON + WASHINGTON

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>a Paid during the year</p> <p>PLEASE SEE ATTACHED LIST. THE PURPOSE OF THE AWARDS IS TO ASSIST RECIPIENTS WITH PAYMENT OF SCHOOL-RELATED EXPENSES, SUCH AS TUITION, BOOKS</p>				
<p>Total ▶</p>				<p>3a</p>
<p>b Approved for future payment</p> <p>NONE A/O 12-31-14 (ONE STUDENT DEFEARED AN AWARD OF \$2,000 (MASON PACK - SEE ATTACHED LIST)</p>				
<p>Total ▶</p>				<p>3b</p>

PART I, Line 16c

MERCEZ GLOBAL ADVISORS	\$ 4360
CAMEL CAPITAL	<u>4,687</u>
TOTAL	<u>\$ 9,047</u>

PART I, Line 18

STATE FILING FEES	\$ 35
Foreign TAXES PAID	<u>152</u>
TOTAL	<u>\$ 187</u>

PART I, Line 21

CONFERENCE	\$ <u>4,450</u>
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PART I, Line 23

I.T. EXPENSES	\$ 1,162
WEBSITE SERVICES	555
COPIES OF APPLICATION	387
POSTAGE	109
SUPPLIES	165
P.O. BOX RENTAL	576
EQUIPMENT EXPENSE	3142
INSURANCE	1773
BANK CHARGES	<u>36</u>
TOTAL	<u>\$ 7,905</u>

Part VIII, Form 990PF: List of Directors and Officers.

Names and addresses	Title/ Hours/week	Compensation
James K. Eckmann 421 W. Ocean View Ave Del Mar, CA 92014	Director/4	\$500
Helen L. Eckmann Same Address as James	Director/2	500
Kara K. Powell 2011 E. Woodlyn Rd Pasadena, CA 91104	Director/1	500
David Powell Same Address as Kara	Director/1	500
Matthew J. Eckmann 5505 E. Evergreen Blvd #114 Vancouver, WA 98661	Director/1	500
Laura G. Galloway 6434 Chiriqui Lane Carlsbad, CA 92009	Director/1	500
Keith Galloway Same Address as Laura	Director/1	500
James B. Hays 4031 Cadden Way San Diego, CA 92117	Director/1	500
Sharla Hays Same Address as James	Director/1	500

None of the above received any expense account or other allowances. No contributions were made on behalf of any of the above to employee benefit plans or deferred compensation.

List of Awards 2014

Andrew Axmaker
29622 S. Grays Hill Rd.
Colton, OR 97017

\$ 441 ✓
9/9/14

Julia Ditoiu
5414 Laguna Park Dr.
Elk Grove, CA 95758

\$ 2,000 ✓
8-3-14

Nikolas Buys
4241 NE Hazelfern Place
Portland, OR 97213

\$ 2,500 ✓
8-3-14

Destiny Enos
44457 13th Street East
Lancaster, CA 93534

\$ 1,500 ✓
7-15-14

Theresa Chumacero
12535 Wasson Ct.
Chino, CA 91710

\$ 3,500 ✓
9-9-14

Elizabeth Garibay
2550 East Valley Parkway #87
Escondido, CA 92023

\$ 2,000 ✓
7/30/14

Tonja Cole
9306 NE Pietz St.
Vancouver, WA 98664

\$ 3,000 ✓
8-3-14

Sarah Golder
13058 SW Princeton Lane
Tigard, OR 97223

\$ 2,000 ✓
8-3-14

Sarah Grace Corr
555 W. Country Club Ln C-253
Escondido, CA 92026

\$ 2,500 ✓
PK
7-1-14

Anamika Gurning
1801 Wheaton Ct
Wheaton, IL 60187

\$ 1,500 ✓
7/30/14

Hannah Curran
2142 Island Shore Way
San Marcos, CA 92078

\$ 1,000 - ✓
9-5-14

Jimmy Hernandez
15952 Begonia Avenue
Chino, CA 91708

\$ 1,500 ✓
7-9-14

Josh J. Joyner
1213 N. Ponderosa Street
Canby, OR 97013

\$ 1,500 ✓
8-11-14

Sesar Juarez
177 E. 35th Street
Los Angeles, CA 90011

\$ 2,000 ✓
7/30/14

Gabe Kepler
5425 E Willowick Circle
Anaheim, CA 92807

\$ 2,000 ✓
9/5/14

Chun Yang Kim
901 E. Alostia Ave
Box 17000
Azusa, CA 91702

\$ 2,000 ✓
9/3/14

SEE FOR
F-U FOR
NEED
ADDRESS

Abigail Litts
1832 Eastwood Lane
Encinitas, CA 92024

\$ 1,000 ✓
8-21-14

Tierra Lovelace
20128 48th Ave West Apt. 40
Lynnwood, WA 98036

\$ 3,000 ✓
8-21-14

Andrew Martin
P.O. Box 820
Winlock, WA 98596

\$ 2,000 ✓
7/30/14

Audrey Martin
PSC 817 Box 2744
FPO AE 09622-0028

\$ 2,000 ✓
7-15-14

Nicholas Massa
P.O. Box 835
Julian, CA 92036

\$ 1,500 ✓ 12/20/14

Katelyn Meitler
P.O. Box 437
Lake Hughes, CA 93532

\$ 3,500 ✓ PD
7-1-14

Rebecca Meitler
P.O. Box 437
Lake Hughes, CA 93532

\$ 2,000 ✓
8-4-14

John Norton
13110 El Cajon Drive
Desert Hot Springs, CA 92240

\$ 13,841 ✓ 8/25/14
553 02 ✓ 2/10/14

~~Mason Pack
10210 NE 65th Ave
Vancouver, WA 98686~~

~~ROLLED TO 2015
\$ 2,000 ✓
8-21-14~~

Malia Perreira
2652 E. Tyler St.
Carson, CA 90810

\$ 2,000 ✓
8-11-14

Carolina Preciado
1100 W. Covina Blvd. #H 34
San Dimas, CA 91773

\$1,500 ✓
8-4-14

Delbert Warkintin
22578 East Dinuba Ave
Dinuba, CA 93618

\$3,500 ✓
8/29/14

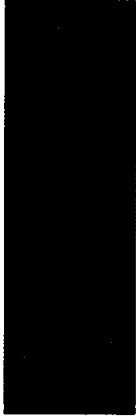
Fuller Theological Seminary

Timothy Schoonover
2133 W. Fir Avenue
Anaheim, CA 92801

\$500 paid ✓
7/2/14
240 2/10/14 ✓

Fuller Youth Inst
135 N. OAKLAND AVE
PASADENA, CA
91182

\$5,000 ✓
8/3/14



CARMEL CAPITAL MANAGEMENT L L C
 26350 Carmel Rancho Lane, Ste 225
 Carmel, CA 93923

Eckmann Foundation Acct #: 3071-5722
 Pmb 266
 2658 Del Mar Heights Road
 Del Mar, CA 92014

Realized Gains and Losses
 From 01/01/2014 to 12/31/2014

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Aspen Insurance Holdings	04/28/2011	05/27/2014	50.0	2,269.38	1,438.32		831.06	831.06
Atwood Oceanics Inc	10/09/2013	01/23/2014	100.0	4,821.02	5,467.37	-646.35		-646.35
Atwood Oceanics Inc.	11/08/2010	02/05/2014	50.0	2,267.55	1,813.52		454.03	454.03
Atwood Oceanics Inc.	10/09/2013	02/05/2014	50.0	2,267.54	2,733.68	-466.14		-466.14
			100.0	4,535.09	4,547.20	-466.14	454.03	-12.11
Atwood Oceanics Inc.	11/08/2010	10/02/2014	150.0	6,240.32	5,440.55		799.77	799.77
			350.0	15,596.43	15,455.12	-1,112.49	1,253.80	141.31
Avago Technologies Ltd	12/03/2013	02/14/2014	50.0	2,899.66	2,245.23	654.43		654.43
Cabot Corporation	07/06/2011	10/29/2014	50.0	2,231.50	2,123.54		107.96	107.96
Cabot Corporation	07/06/2011	12/11/2014	50.0	1,999.84	2,123.54		-123.70	-123.70
			100.0	4,231.34	4,247.08		-15.74	-15.74
Circor International, Inc	08/11/2011	05/27/2014	50.0	3,975.81	1,379.33		2,596.48	2,596.48

Realized Gains and Losses
From 01/01/2014 to 12/31/2014

Eckmann Foundation Acct #: 3071-5722

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
Foot Locker Inc.	03/11/2013	12/19/2014	50.0	2,661.01	1,620.62		1,040.39	1,040.39
Rowan Companies Inc.	05/04/2012	09/05/2014	200.0	5,749.74	6,806.00		-1,056.26	-1,056.26
SunOpta Inc.	08/08/2013	07/10/2014	50.0	683.54	419.70	263.84		263.84
SunOpta Inc.	12/12/2013	07/10/2014	200.0	2,734.18	1,707.19	1,026.99		1,026.99
			250.0	3,417.72	2,126.89	1,290.83		1,290.83
Supenor Energy Services I	07/27/2006	04/25/2014	100.0	3,238.22	3,337.99		-99.77	-99.77
Supenor Energy Services I	07/27/2006	11/28/2014	100.0	1,953.39	3,337.98		-1,384.59	-1,384.59
Supenor Energy Services I	10/13/2011	11/28/2014	100.0	1,953.39	2,491.35		-537.96	-537.96
Supenor Energy Services I	07/19/2012	11/28/2014	200.0	3,906.78	4,286.75		-379.97	-379.97
			400.0	7,813.56	10,116.08		-2,302.52	-2,302.52
			500.0	11,051.78	13,454.07		-2,402.29	-2,402.29
Valero Energy Corp.	10/29/2013	07/08/2014	100.0	4,907.46	4,032.11	875.35		875.35
Valero Energy Corp.	06/26/2013	09/11/2014	100.0	4,975.64	3,554.90		1,420.74	1,420.74
			200.0	9,883.10	7,587.01	875.35	1,420.74	2,296.09
Short Term Gains				18,313.40	16,605.28	1,708.12		
Total Long Gains				43,422.57	39,754.39		3,668.18	
Total (Sales)				61,735.97	56,359.67	1,708.12	3,668.18	5,376.30

Realized Gains and Losses
From 01/01/2014 to 12/31/2014

Eckmann Foundation Acct #: 3071-5722

Capital Gain Distributions in Non-Taxable or Tax Deferred Accounts

<u>Description</u>	<u>Pay Date</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
Oakmark International Fd	12/18/2014	538.51	538.51
Total (Distributions)		538.51	538.51
Total Gains		1,708.12	5,914.81

CARMEL CAPITAL MANAGEMENT L L C
 26350 Carmel Rancho Lane, Ste 225
 Carmel, CA 93923

Portfolio Statement

As of 12/31/2014

Eckmann Foundation Acct #: 3071-5722
 Pmb 266
 2658 Del Mar Heights Road
 Del Mar, CA 92014

<u>Weight</u>	<u>Description</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Unit Cost</u>	<u>Current Value</u>	<u>Current Price</u>	<u>Unrealized Gain (Loss)</u>	<u>% G/L</u>	<u>Current Yield</u>
Equities									
4.2%	Apple Inc	175	11,825.63	67.575	19,316.50	110.380	7,490.87	63.3%	1.7%
3.8%	Aspen Insurance Holdings Lt	400	9,516.45	23.791	17,508.00	43.770	7,991.55	84.0%	1.8%
6.5%	Avago Technologies Ltd	300	7,749.22	25.831	30,177.00	100.590	22,427.78	289.4%	1.4%
2.4%	Canadian Western Bank	400	9,133.07	22.833	11,326.00	28.315	2,192.93	24.0%	2.5%
2.9%	Circor International, Inc.	225	6,206.98	27.587	13,563.00	60.280	7,356.02	118.5%	0.2%
3.5%	Citigroup Inc	300	15,476.26	51.588	16,233.00	54.110	756.74	4.9%	0.1%
4.2%	East West Bancorp, Inc.	500	9,703.81	19.408	19,355.00	38.710	9,651.19	99.5%	1.9%
4.0%	Enersys	300	7,509.88	25.033	18,516.00	61.720	11,006.12	146.6%	1.1%
1.8%	Exponent Inc	100	550.93	5.509	8,250.00	82.500	7,699.07	1397.5%	1.2%
1.3%	Flowserve Corp	100	5,719.25	57.193	5,983.00	59.830	263.75	4.6%	2.1%
3.6%	Foot Locker Inc.	300	9,723.71	32.412	16,854.00	56.180	7,130.29	73.3%	1.6%
2.1%	Haynes International Inc.	200	9,989.57	49.948	9,700.00	48.500	(289.57)	-2.9%	1.8%
3.4%	Huntington Bancshares Inc	1,500	12,127.88	8.085	15,780.00	10.520	3,652.12	30.1%	2.3%
2.3%	Kennametal Inc	300	11,108.20	37.027	10,737.00	35.790	(371.20)	-3.3%	2.0%
2.7%	LSB Industries Inc.	400	7,404.05	18.510	12,576.00	31.440	5,171.95	69.9%	0.0%
2.5%	Methanex Corporation	250	6,966.39	27.866	11,457.50	45.830	4,491.11	64.5%	2.2%
3.3%	NXP Semiconductors NV	200	13,210.43	66.052	15,280.00	76.400	2,069.57	15.7%	0.0%
1.9%	Oceaneering Intl Inc	150	8,275.35	55.169	8,821.50	58.810	546.15	6.6%	1.8%
5.2%	Precision Castparts Corp	100	1,345.90	13.459	24,088.00	240.880	22,742.10	1689.7%	0.0%
3.0%	PriceSmart, Inc.	150	1,731.30	11.542	13,683.00	91.220	11,951.70	690.3%	0.8%
2.1%	RBC Bearings Inc	150	3,397.36	22.649	9,679.50	64.530	6,282.14	184.9%	3.1%
4.1%	Ross Stores Inc	200	1,452.07	7.260	18,852.00	94.260	17,399.93	1198.3%	0.8%
3.3%	SunOpta Inc.	1,300	7,913.23	6.087	15,405.00	11.850	7,491.77	94.7%	0.0%
3.4%	The Andersons Inc.	300	9,038.68	30.129	15,942.00	53.140	6,903.32	76.4%	0.8%
2.3%	Trinity Biotech Plc	600	8,333.95	13.890	10,506.00	17.510	2,172.05	26.1%	1.3%
1.6%	Valero Energy Corp	150	5,332.35	35.549	7,425.00	49.500	2,092.65	39.2%	2.2%
3.8%	WesBanco, Inc.	500	10,911.76	21.824	17,400.00	34.800	6,488.24	59.5%	2.5%
2.4%	Wisdomtree India Earning	500	11,212.40	22.425	11,025.00	22.050	(187.40)	-1.7%	0.6%
87.7%			222,866.06		405,439.00		182,572.94	81.9%	1.3%
Mutual Funds									
3.0%	Oakmark International Fd Cla	586.36	15,400.00	26.264	13,685.60	23.340	(1,714.40)	-11.1%	2.2%
Cash									
9.4%	Money Market Fund		43,273.43		43,273.43				0.2%
100.0%			281,539.49		462,398.03		180,858.54	64.2%	1.2%

Unrealized Positions As of: **12/31/2014** Created 4/28/2015 3 35 49 PM

Long Investments	Shares or Units	Unit Cost	Ong Cost	WS Adj	Cost Basis	Mkt Price	Mkt Value	ST Gain/Loss	LT Gain/Loss	% Change
DEUTSCHE EAFE EQUITY INDEX (BTAEX)	7,178.311	\$14,693.8	\$105,475.58		\$105,475.58	\$13.38	\$96,045.80	\$16.72	-\$9,448.48	-8.94
DFA EMERGING MARKETS VALUE (DFEVX)	284.342	\$35,851.0	\$10,193.94		\$10,193.94	\$25.75	\$7,321.81	-\$13.42	-\$2,858.71	-28.17
DFA EMG MKTS SMALL CAP PORT (DEMSX)	410.8	\$20,056.3	\$8,239.11		\$8,239.11	\$19.89	\$8,170.81	-\$3.42	-\$64.85	-0.83
DFA INTERNATIONAL SMALL COM (DFISX)	1,372.434	\$17,074.8	\$23,434.02		\$23,434.02	\$16.98	\$23,303.93	\$8.16	-\$138.25	-0.56
DFA INTERNATIONAL SMALL CAP (DISVX)	356.237	\$17,847.8	\$6,357.87		\$6,357.87	\$18.60	\$6,626.01	\$16.41	\$251.62	4.22
DFA TAX MANAGED US TARGETED (DTMVX)	450.725	\$21,127.0	\$9,522.47		\$9,522.47	\$32.41	\$14,608.00	\$102.78	\$4,982.74	53.41
DFA TAX MGD US SMALL CAP FD (DFTSX)	931.896	\$22,098.5	\$20,593.48		\$20,593.48	\$37.15	\$34,619.94	\$164.03	\$13,862.41	68.11
DFA TAX MNGD US EQTY FD (DTMEX)	11,857.447	\$14,438.4	\$171,202.27		\$171,202.27	\$22.27	\$264,065.34	\$1,023.08	\$91,840.02	54.24
DFA TAX-MANAGED INTERNATION (DTMIX)	1,617.821	\$16,643.0	\$26,918.56	\$8.87	\$26,925.43	\$14.48	\$23,426.05	-\$1.23	-\$3,498.14	-13.00
DFA TAX-MANAGED US MARKETWID (DTMVX)	2,600.805	\$15,734.6	\$40,922.58		\$40,922.58	\$24.78	\$64,448.05	\$284.51	\$23,241.00	57.49
SSGA EMERGING MKTS FD (SSEMXX)	2,228.646	\$17,617.7	\$39,263.63		\$39,263.63	\$10.53	\$23,467.64	-\$1,012.98	-\$14,783.02	-40.23
VANGUARD DEVELOPED MARKETS (VTMGX)	488.075	\$12,581.0	\$6,130.70		\$6,130.70	\$12.17	\$5,939.87	-\$190.83		-3.11
TOTAL			\$468,254.30	\$8.87	\$468,261.17		\$572,043.25	\$393.81	\$103,388.34	22.16

WEB10

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A/O 12-31-14 687
 COST BASIS - 468,261
 MKT VALUE - 572,043

Unrealized Positions As of 12/31/2014 Created 4/28/2015 3:31:26 PM

Long Investments	Shares or Units	Unit Cost	Orig Cost	WS Adj	Cost Basis	Mkt Price	Mkt. Value	ST Gain/Loss	LT Gain/Loss	% Change
BAIRD SH TR BD FD INST CL (BSBIX)	6,192.463	\$9.7306	\$60,258.23		\$60,258.23	\$9.67	\$59,881.12	\$-0.21	\$-374.89	-0.62
DFA FIVE YR GLOBAL FIXED IN (DFGBX)	5,452.782	\$11.0782	\$60,407.28		\$60,407.28	\$10.83	\$59,598.91	\$-266.81	\$-541.57	-1.34
TOTAL			\$120,663.51		\$120,663.51		\$119,480.03	\$-267.02	\$-916.46	-0.98

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A/o 12-31-14 ... 186 (Bonds)
 COST BASIS \$20,664 ✓
 MKT VALUE \$119,480