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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name of foundation

**THE ROBERT J. & BERNADETTE KANE  
FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address)

**488 LYNDEN DRIVE**

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

**HIGHLAND HEIGHTS OH 44143-1565**

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 foundationI Fair market value of all assets at  
end of year (from Part II, col (c),  
line 16) ► \$ **854,620**J Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_

A Employer identification number

**34-1880930**

B Telephone number (see instructions)

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 ►

**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)
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Revenue Statement 1 2015	1 Contributions, gifts, grants, etc., received (attach schedule)			
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	63	63	63
	4 Dividends and interest from securities	21,759	21,759	21,759
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	STMT 1	21,250	
	b Gross sales price for all assets on line 6a	73,496		
	7 Capital gain net income (from Part IV, line 2)		213	
	8 Net short-term capital gain			0
	9 Income modifications			
	10a Gross sales less returns and allowances			
Operating and Administrative Expenses Statement 2 2015	b Less Cost of goods sold			
	c Gross profit or (loss) (attach schedule)			
	11 Other income (attach schedule)	STMT 2	-923	45
	12 Total. Add lines 1 through 11		42,149	22,080
	13 Compensation of officers, directors, trustees, etc		0	
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)	STMT 3	690	690
	b Accounting fees (attach schedule)	STMT 4	6,022	6,022
	c Other professional fees (attach schedule)			
	17 Interest		86	86
	18 Taxes (attach schedule) (see instructions)	STMT 5		
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (att sch)	STMT 6	9,548	9,548
	24 Total operating and administrative expenses.		16,346	16,346
	Add lines 13 through 23		0	0
	25 Contributions, gifts, grants paid		42,000	42,000
	26 Total expenses and disbursements. Add lines 24 and 25		58,346	16,346
	27 Subtract line 26 from line 12		-16,197	
	a Excess of revenue over expenses and disbursements			
	b Net investment income (if negative, enter -0-)		5,734	
	c Adjusted net income (if negative, enter -0-)			20,899

For Paperwork Reduction Act Notice, see instructions.

DAA

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Assets	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
	1 Cash – non-interest-bearing				
	2 Savings and temporary cash investments				
	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 (att. schedule) ►		0		
	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)	SEE STMT 7			
	b Investments – corporate stock (attach schedule)		587,024	570,827	854,620
	c Investments – corporate bonds (attach schedule)				
	11 Investments – land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch ) ►				
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch ) ►				
	15 Other assets (describne ►	)			
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		587,024	570,827	854,620
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 ►	)	0	0	
	23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			► <input checked="" type="checkbox"/>	
	24 Unrestricted		587,024	570,827	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			► <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)		587,024	570,827	
	31 Total liabilities and net assets/fund balances (see instructions)		587,024	570,827	

## 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	587,024
2 Enter amount from Part I, line 27a	2	-16,197
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	570,827
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	570,827

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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)
<b>1a ALLIANCEBERNSTEIN HOLDING LP</b>					
<b>b ANCORA SECURITIES</b>					
<b>c ENTERPRISE PRODUCTS PARTNERS</b>					
<b>d FVR PARTNERS LP</b>					
<b>e REGENCY ENERGY PARTNERS</b>					
(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)		
<b>a 100</b>			<b>100</b>		
<b>b 157</b>			<b>157</b>		
<b>c 5</b>			<b>5</b>		
<b>d 90</b>			<b>90</b>		
<b>e -139</b>			<b>-139</b>		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
<b>a</b>			<b>100</b>		
<b>b</b>			<b>157</b>		
<b>c</b>			<b>5</b>		
<b>d</b>			<b>90</b>		
<b>e</b>			<b>-139</b>		
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		<b>213</b>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3		

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

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

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

 Yes  No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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	<b>40,025</b>	<b>825,015</b>	<b>0.048514</b>
2012	<b>40,848</b>	<b>800,486</b>	<b>0.051029</b>
2011	<b>37,565</b>	<b>751,301</b>	<b>0.050000</b>
2010	<b>34,700</b>	<b>751,301</b>	<b>0.046187</b>
2009	<b>38,930</b>	<b>695,225</b>	<b>0.055996</b>

2 Total of line 1, column (d)

2 **0.251726**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 years3 **0.050345**

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5

4 **858,336**

5 Multiply line 4 by line 3

5 **43,213**

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 **57**

7 Add lines 5 and 6

7 **43,270**

8 Enter qualifying distributions from Part XII, line 4

8 **42,000**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)	1	115
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	2	0
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	3	115
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2	5	115
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	127
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	127
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	12
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> ►	12	Refunded
		11	

## Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?  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	X	
1c	Did the foundation file Form 1120-POL for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		N/A
b	If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <b>NONE</b>		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	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) 11

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** 13

14 The books are in care of ► **ROBERT J KANE**  
**488 LYNDEN DR**

Telephone no ► **440-473-6511**Located at ► **HIGHLAND HEIGHTS**

OR

ZIP+4 ► **44143**

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 ►

16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16  Yes  No

See 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?  Yes  No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  Yes  No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  Yes  No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)  Yes  No

b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A  
►

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? N/A  
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?  Yes  No

If "Yes," list the years ► 20 , 20 , 20 , 20

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions) N/A  
2b

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here  
► 20 , 20 , 20 , 20

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  Yes  No

b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) N/A  
3b

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 2014? N/A  
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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	► <input type="checkbox"/>	5b
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? If "Yes," attach the statement required by Regulations section 53 4945–5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes," file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			7b
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 (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
ROBERT J KANE 488 LYNDEN DR	HIGHLAND HEIGHTS OH 44143	0.00	0	0
BERNADETTE KANE 488 LYNDEN DR	HIGHLAND HEIGHTS OH 44143	0.00	0	0
KELLY KEEFE 488 LYNDEN DR	HIGHLAND HEIGHTS OH 44143	0.00	0	0
R JAMES KANE 488 LYNDEN DR	HIGHLAND HEIGHTS OH 44143	0.00	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

► 0

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**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
<b>NONE</b>		

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

<b>1 N/A</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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

<b>1 N/A</b>	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	

Total. Add lines 1 through 3 ►

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**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	871,407
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	871,407
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	871,407
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,071
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	858,336
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	42,917

**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	42,917
2a	Tax on investment income for 2014 from Part VI, line 5	2a	115
b	Income tax for 2014 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	115
3	Distributable amount before adjustments Subtract line 2c from line 1	3	42,802
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	42,802
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	42,802

**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	42,000
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	42,000
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4		
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	42,000

**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				42,802
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	2,556			
b From 2010	55			
c From 2011	880			
d From 2012				
e From 2013				
f Total of lines 3a through e	3,491			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 42,000				
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				42,000
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) )	802			802
6 Enter the net total of each column as indicated below:	2,689			
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	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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	1,754			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	935			
10 Analysis of line 9				
a Excess from 2010	55			
b Excess from 2011	880			
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				



## Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year <b>SEE STATEMENT 8</b>				<b>42,000</b>
Total			► 3a	42,000
b Approved for future payment <b>N/A</b>				
Total			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions )	
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments					63
<b>4</b>	Dividends and interest from securities					21,759
<b>5</b>	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					45
<b>8</b>	Gain or (loss) from sales of assets other than inventory					21,250
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue a					
b	<b>SEE STATEMENT 9</b>					-968
c						
d						
e						
<b>12</b>	Subtotal Add columns (b), (d), and (e)		0		0	42,149
<b>13</b>	Total. Add line 12, columns (b), (d), and (e)					42,149

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )
<b>INVESTMENT INCOME IS NEEDED TO CARRY OUT THE CONTRIBUTIONS</b>	
<b>NECESSARY FOR THE ACCOMPLISHMENTS OF THE ORGANIZATIONS</b>	
<b>EXEMPT PURPOSE</b>	



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**Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets**

Description	Whom Sold	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
XEROX CORPORATION-500		3/07/12	12/09/14	\$ 6,948	\$ 4,069	\$		\$ 2,879
COCA COLA COMPANY-100		6/10/10	12/09/14	PURCHASE				
FHLMC MULTICLASS MTG PARTN-300000		9/27/07	1/08/14	PURCHASE	4,174	2,627		1,547
FHLMC MULTICLASS MTG PARTN-300000		9/27/07	2/07/14	PURCHASE	73	73		
FHLMC MULTICLASS MTG PARTN-300000		9/27/07	3/07/14	PURCHASE	77	77		
FHLMC MULTICLASS MTG PARTN-300000		9/27/07	4/07/14	PURCHASE	68	68		
FHLMC MULTICLASS MTG PARTN-300000		9/27/07	5/07/14	PURCHASE	66	66		
FHLMC MULTICLASS MTG PARTN-300000		9/27/07	6/06/14	PURCHASE	52	52		
FHLMC MULTICLASS MTG PARTN-300000		9/27/07	7/08/14	PURCHASE	51	51		
FHLMC MULTICLASS MTG PARTN-300000		9/27/07	8/07/14	PURCHASE	58	59		
FHLMC MULTICLASS MTG PARTN-300000		9/27/07	9/08/14	PURCHASE	45	45		
FHLMC MULTICLASS MTG PARTN-300000		9/27/07	10/07/14	PURCHASE	42	42		
FHLMC MULTICLASS MTG PARTN-300000		9/27/07	11/07/14	PURCHASE	55	55		
FHLMC MULTICLASS MTG PARTN-300000		9/27/07	12/05/14	PURCHASE	79	79		
ISHARES INC-1000		12/01/05	12/19/14	PURCHASE	55	55		
ISHARES INC-300		6/23/10	12/19/14	PURCHASE	11,494	12,730		-1,236
SUNOCO LOGISTICS-400		5/02/06	11/19/14	PURCHASE	3,448	2,875		573
				PURCHASE	20,272	2,865		17,407

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**Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)**

Whom Sold	Date Acquired	Date Sold	Sale Price	How Received		Depreciation	Net Gain / Loss
				Cost	Expense		
VANGUARD BD INDEX FD-78	11/19/09	1/28/14	\$ 6,243	\$ 6,274	\$	\$	-\$31
VANGUARD BD INDEX FD-122	11/19/09	1/28/14	\$ 9,765	\$ 9,806			-41
VANGUARD BD INDEX FD-125	11/19/09	12/09/14	\$ 9,987	\$ 10,047			-60
SPDR GOLD TR GOLD SHS-475	VARIOUS	VARIOUS	\$ 231	\$ 231	\$ 0	\$ 0	
TOTAL			\$ 73,283	\$ 52,246	\$ 0	\$ 0	\$ 21,037

**Statement 2 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income	
			\$	\$
PVR PARTNERS LP	\$ 42	\$ 42		42
REGENCY ENERGY PARTNERS	\$ 3	\$ 3		3
ALLIANCEBERNSTEIN HOLDING LP	\$ 770			770
ENTERPRISE PRODUCTS PARTNERS	\$ 5			5
PVR PARTNERS LP	\$ -117			-117
SUNOCO LOGISTICS PARTNERS LP	\$ -1,184			-1,184
REGENCY ENERGY PARTNERS	\$ -442			-442
TOTAL	\$ -923	\$ 45		\$ -923

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### Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MACKERT CONSULTING	\$ 690	\$ 690	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 690</b>	<b>\$ 690</b>	<b>\$ 0</b>	<b>\$ 0</b>

### Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT	\$ 6,022	\$ 6,022	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 6,022</b>	<b>\$ 6,022</b>	<b>\$ 0</b>	<b>\$ 0</b>

### Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ANCORA SECURITIES FOREIGN TAXES	\$ 86	\$ 86	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 86</b>	<b>\$ 86</b>	<b>\$ 0</b>	<b>\$ 0</b>

### Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
ANNUAL DUES	200	200	0	0
MEDICAL & INSURANCE	9,294	9,294	0	0
PARTNERSHIP EXPENSES	54	54	0	0
<b>TOTAL</b>	<b>\$ 9,548</b>	<b>\$ 9,548</b>	<b>\$ 0</b>	<b>\$ 0</b>

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**Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
CORPORATE STOCK & MUTUAL FUNDS	\$ 587,024	\$ 570,827	COST	\$ 854,620
<b>TOTAL</b>	<b>\$ 587,024</b>	<b>\$ 570,827</b>		<b>\$ 854,620</b>

**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

<u>Name</u>	<u>Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
CLEVELAND DIOCESE CAMPAIGN CLEVELAND OH 44114-1722	1404 EAST NINTH STREET 501 (C) (3)		UNRESTRICTED	CONTRIBUTION	9,000
CLEVELAND RIGHT TO LIFE CLEVELAND OH 44109	4427 STATE ROAD 501 (C) (3)		UNRESTRICTED	CONTRIBUTION	
HONDURAN CHILDRENS RESCUE FUND UNIVERSITY HEIGHTS OH 44116	3470 MIRAMAR BOULEVARD 501 (C) (3)		UNRESTRICTED	CONTRIBUTION	
LEGATUS WESTLAKE OH 44145	1841 CLAGUE ROAD 501 (C) (3)		UNRESTRICTED	CONTRIBUTION	
LITTLE SISTERS OF THE POOR CLEVELAND OH 44122	4291 RICHMOND ROAD 501 (C) (3)		UNRESTRICTED	CONTRIBUTION	
NOTRE-DAME CATHEDRAL CHARDON OH 44024	13000 AUBURN ROAD 501 (C) (3)		UNRESTRICTED	CONTRIBUTION	4,000
RONALD McDONALD HOUSE OF CLEV CLEVELAND OH 44106-4709	10415 EUCLID AVENUE 501 (C) (3)		UNRESTRICTED	CONTRIBUTION	
SAIN PASCHAL BAYLON HIGHLAND HEIGHTS OH 44143	5384 WILSON MILLS ROAD 501(C) (3)		UNRESTRICTED	CONTRIBUTION	500
SALVATION ARMY WEST PALM BEACH FL 33402	PO BOX 789 501 (C) (3)		UNRESTRICTED	CONTRIBUTION	
SISTERS OF THE HUMILITY OF MARY VILLA MARIA PA 16155	P.O. BOX 534 501 (C) (3)		UNRESTRICTED	CONTRIBUTION	
ST. IGNATIUS HIGH SCHOOL CLEVELAND OH 44113	1911 WEST 30TH STREET 501 (C) (3)		UNRESTRICTED	CONTRIBUTION	20,000
THE FIRST TEE NEWBURGH HEIGHTS OH 44105	3841 WASHINGTON PARK BLVD 501 (C) (3)		UNRESTRICTED	CONTRIBUTION	
THOMAS MORE LAW CENTER ANN ARBOR MI 48106	24 FRANK LOYD WRIGHT DR 501 (C) (3)		UNRESTRICTED	CONTRIBUTION	1,000

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**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
VILLA ANGELA-ST. JOSEPH HIGH SCHOOL	18491 LAKESHORE BLVD. CLEVELAND OH 44119		501 (C) (3)	UNRESTRICTED CONTRIBUTION	
WESTSIDE CATHOLIC			501 (C) (3)	UNRESTRICTED CONTRIBUTION	
WOUNDED WARRIOR PROJECT	4899 BELFORT ROAD		501 (C) (3)	UNRESTRICTED CONTRIBUTION	
JACKSONVILLE FL 32256			501 (C) (3)	UNRESTRICTED CONTRIBUTION	
XAVIER UNIVERSITY			501 (C) (3)	UNRESTRICTED CONTRIBUTION	
ST BRIDGETS	5620 HAUSERMAN RD		501 (C) (3)	UNRESTRICTED CONTRIBUTION	
PARMA OH 44130	3261 W STATE RD				4,000
ST BONAVENTURE UNIV					500
ST BONAVENTURE NY 14778					2,000
CATHOLIC COMMUNITY	1404 EAST NINTH ST				
CLEVELAND OH 44101					
JL CARES	16823 CAPTAIN KIRLE DR				
JUPITER FL 33477					
TOTAL					500
					42,000

**Federal Statements****Statement 9 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue****Description**

	<u>Business Code</u>	<u>Unrelated Amount</u>	<u>Exclusion Code</u>	<u>Exclusion Amount</u>	<u>Related Income</u>
ALLIANCEBERNSTEIN HOLDING L		\$		\$	770
ENTERPRISE PRODUCTS PARTNER					5
PVR PARTNERS LP					-117
SUNOCO LOGISTICS PARTNERS L					-1,184
REGENCY ENERGY PARTNERS					
<b>TOTAL</b>		<u>\$ 0</u>		<u>\$ 0</u>	<u>\$ -968</u>