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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014Department 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.

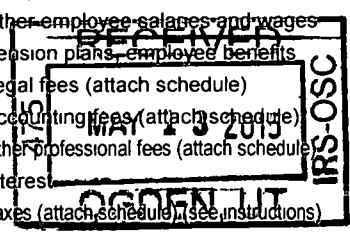
Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation THE ROBERT J. & BERNADETTE KANE FOUNDATION		A Employer identification number 34-1880930
Number and street (or P O box number if mail is not delivered to street address) 488 LYNDEN DRIVE		B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code HIGHLAND HEIGHTS OH 44143-1565		C If exemption application is pending, check here ▶ <input type="checkbox"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change </div> <div> <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change </div> </div>		D 1. Foreign organizations, check here ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 854,620	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>

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)
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				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) STMT 2	-923	45	-923	
12 Total. Add lines 1 through 11	42,149	22,080	20,899	
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	690	690		
c Other professional fees (attach schedule) STMT 4	6,022	6,022		
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 5	86	86		
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. Add lines 13 through 23	16,346	16,346	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	0	42,000
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-16,197			
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.

Form **990-PF** (2014)

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	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) ▶ Less allowance for doubtful accounts ▶	0		
	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) SEE STMT 7	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)			
Liabilities	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	587,024	570,827	854,620
	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)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <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

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	ALLIANCEBERNSTEIN HOLDING LP			
b	ANCORA SECURITIES			
c	ENTERPRISE PRODUCTS PARTNERS			
d	PVR PARTNERS LP			
e	REGENCY ENERGY PARTNERS			

	(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	100			100
b	157			157
c	5			5
d	90			90
e	-139			-139

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				100
b				157
c				5
d				90
e				-139

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	213
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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	40,025	825,015	0.048514
2012	40,848	800,486	0.051029
2011	37,565	751,301	0.050000
2010	34,700	751,301	0.046187
2009	38,930	695,225	0.055996

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 years	3	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 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	42,000

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	115
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	115
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	115
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	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	12
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 12 Refunded	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?		X
b 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
c 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?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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) NONE		
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 ☐ **X**
- 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 ☐ **X**
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 **X** ☐

Website address ▶ **N/A**

- 14 The books are in care of ▶ **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 ▶ 15 ☐

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

See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If

"Yes," enter the name of the foreign country ▶

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

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

- 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 **X** No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes **X** No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes **X** No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes **X** 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 **X** 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 **X** No
- b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? **N/A** 1b ☐
- 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 **X** 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 **X** No
- b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) **N/A** 3b ☐
- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a ☐ **X**
- b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? 4b ☐ **X**

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ 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)? **N/A** ☐ **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (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	0
BERNADETTE KANE 488 LYNDEN DR HIGHLAND HEIGHTS OH 44143	0.00	0	0	0
KELLY KEEFE 488 LYNDEN DR HIGHLAND HEIGHTS OH 44143	0.00	0	0	0
R JAMES KANE 488 LYNDEN DR HIGHLAND HEIGHTS OH 44143	0.00	0	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

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
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	871,407
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (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 1½% of line 3 (for greater amount, see instructions)	4	13,071
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	858,336
6	Minimum investment return. 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	Distributable amount as adjusted. 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		
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	42,000
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 (see instructions)	5	0
6	Adjusted qualifying distributions. 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				
c From 2011				55
d From 2012				880
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,689			
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				
b Excess from 2011				55
c Excess from 2012				880
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 SEE STATEMENT 8				42,000
Total			▶ 3a	42,000
b Approved for future payment N/A				
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	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					63
4	Dividends and interest from securities					21,759
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					45
8	Gain or (loss) from sales of assets other than inventory					21,250
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	SEE STATEMENT 9					-968
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		0	42,149
13	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

[illegible]

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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1) Cash
- (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. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule

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

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes

Signature of officer or trustee

Date: _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

BRIAN J. MACKERT CPA

04/30/15

Firm's name ► **MACKERT LACKEY GROUP LLC**

PTIN	P00241469
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Firm's address ► 27476 DETROIT RD STE 104
WESTLAKE, OH 44145

Firm's EIN ▶ **26-1643811**

Phone no **440-617-1200**

Federal Statements

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

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
XEROX CORPORATION-500	3/07/12	12/09/14	\$	PURCHASE 6,948	\$ 4,069	\$	\$	2,879
COCA COLA COMPANY-100	6/10/10	12/09/14		PURCHASE 4,174	2,627			1,547
FHLMC MULTICLASS MTG PARTN-30000	9/27/07	1/08/14		PURCHASE 73	73			
FHLMC MULTICLASS MTG PARTN-30000	9/27/07	2/07/14		PURCHASE 77	77			
FHLMC MULTICLASS MTG PARTN-30000	9/27/07	3/07/14		PURCHASE 68	68			
FHLMC MULTICLASS MTG PARTN-30000	9/27/07	4/07/14		PURCHASE 66	66			
FHLMC MULTICLASS MTG PARTN-30000	9/27/07	5/07/14		PURCHASE 52	52			
FHLMC MULTICLASS MTG PARTN-30000	9/27/07	6/06/14		PURCHASE 51	51			
FHLMC MULTICLASS MTG PARTN-30000	9/27/07	7/08/14		PURCHASE 58	59			-1
FHLMC MULTICLASS MTG PARTN-30000	9/27/07	8/07/14		PURCHASE 45	45			
FHLMC MULTICLASS MTG PARTN-30000	9/27/07	9/08/14		PURCHASE 42	42			
FHLMC MULTICLASS MTG PARTN-30000	9/27/07	10/07/14		PURCHASE 55	55			
FHLMC MULTICLASS MTG PARTN-30000	9/27/07	11/07/14		PURCHASE 79	79			
FHLMC MULTICLASS MTG PARTN-30000	9/27/07	12/05/14		PURCHASE 55	55			
ISHARES INC-1000	12/01/05	12/19/14		PURCHASE 11,494	12,730			-1,236
ISHARES INC-300	6/23/10	12/19/14		PURCHASE 3,448	2,875			573
SUNOCO LOGISTICS-400	5/02/06	11/19/14		PURCHASE 20,272	2,865			17,407

Federal Statements

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

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	PURCHASE				
VANGUARD BD INDEX FD-78		11/19/09	1/28/14	\$ 6,243	PURCHASE	6,274	\$		-31
VANGUARD BD INDEX FD-122		11/19/09	1/28/14	9,765	PURCHASE	9,806			-41
VANGUARD BD INDEX FD-125		11/19/09	12/09/14	9,987	PURCHASE	10,047			-60
SPDR GOLD TR GOLD SHS-475		VARIOUS	VARIOUS	231		231			
TOTAL				\$ 73,283	\$ 52,246	\$ 0	\$ 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	770
ENTERPRISE PRODUCTS PARTNERS	5	5	5
PVR PARTNERS LP	-117	-117	-117
SUNOCO LOGISTICS PARTNERS LP	-1,184	-1,184	-1,184
REGENCY ENERGY PARTNERS	-442	-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	\$	\$
TOTAL	\$ 690	\$ 690	\$ 0	\$ 0

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	\$	\$
TOTAL	\$ 6,022	\$ 6,022	\$ 0	\$ 0

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

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

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

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

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

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

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

Name	Address	Relationship	Status	Purpose	Amount
CLEVELAND DIOCESE CAMPAIGN	1404 EAST NINTH STREET				
CLEVELAND OH 44114-1722	501 (C) (3)			UNRESTRICTED CONTRIBUTION	9,000
CLEVELAND RIGHT TO LIFE	4427 STATE ROAD				
CLEVELAND OH 44109	501 (C) (3)			UNRESTRICTED CONTRIBUTION	
HONDURAN CHILDRENS RESCUE FUND	3470 MIRAMAR BOULEVARD				
UNIVERSITY HEIGHTS OH 441	501 (C) (3)			UNRESTRICTED CONTRIBUTION	
LEGATUS	1841 CLAGUE ROAD				
WESTLAKE OH 44145	501 (C) (3)			UNRESTRICTED CONTRIBUTION	500
LITTLE SISTERS OF THE POOR	4291 RICHMOND ROAD				
CLEVELAND OH 44122	501 (C) (3)			UNRESTRICTED CONTRIBUTION	
NOTRE-DAME CATHEDRAL	13000 AUBURN ROAD				
CHARDON OH 44024	501 (C) (3)			UNRESTRICTED CONTRIBUTION	4,000
RONALD MCDONALD HOUSE OF CLEV	10415 EUCLID AVENUE				
CLEVELAND OH 44106-4709	501 (C) (3)			UNRESTRICTED CONTRIBUTION	500
SAINT PASCHAL BAYLON	5384 WILSON MILLS ROAD				
HIGHLAND HEIGHTS OH 44143	501(C) (3)			UNRESTRICTED CONTRIBUTION	
SALVATION ARMY	PO BOX 789				
WEST PALM BEACH FL 33402	501 (C) (3)			UNRESTRICTED CONTRIBUTION	
SISTERS OF THE HUMILITY OF MARY	P.O. BOX 534				
VILLA MARIA PA 16155	501 (C) (3)			UNRESTRICTED CONTRIBUTION	
ST. IGNATIUS HIGH SCHOOL	1911 WEST 30TH STREET				
CLEVELAND OH 44113	501 (C) (3)			UNRESTRICTED CONTRIBUTION	20,000
THE FIRST TEE	3841 WASHINGTON PARK BLVD				
NEWBURGH HEIGHTS OH 44105	501(C) (3)			UNRESTRICTED CONTRIBUTION	
THOMAS MORE LAW CENTER	24 FRANK LOYD WRIGHT DR				
ANN ARBOR MI 48106	501(C) (3)			UNRESTRICTED CONTRIBUTION	1,000

KANEF The Robert J. & Bernadette Kane
34-1880930
FYE: 12/31/2014

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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.	501 (C)	(3)	UNRESTRICTED CONTRIBUTION			
CLEVELAND OH 44119							
WESTSIDE CATHOLIC		501 (C)	(3)	UNRESTRICTED CONTRIBUTION			
WOUNDED WARRIOR PROJECT	4899 BELFORT ROAD	501 (C)	(3)	UNRESTRICTED CONTRIBUTION			
JACKSONVILLE FL 32256							
XAVIER UNIVERSITY	501 (C)	(3)		UNRESTRICTED CONTRIBUTION			
ST BRIDGETS	5620 HAUSERMAN RD						4,000
PARMA OH 44130							
ST BONAVENTURE UNIV	3261 W STATE RD						500
ST BONAVENTURE NY 14778							
CATHOLIC COMMUNITY	1404 EAST NINTH ST						
CLEVELAND OH 44101							2,000
JL CARES	16823 CAPTAIN KIRLE DR						500
JUPITER FL 33477							
TOTAL							42,000

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

<u>Description</u>	<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					-442
TOTAL		\$ 0		\$ 0	\$ -968