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EXTENDED TO AUGUST 17, 2015

Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue ServiceDo 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.

For calendar year 2014 or tax year beginning , and ending

Name of foundation THE BERNER CHARITABLE AND SCHOLARSHIP FOUNDATION		A Employer identification number 36-3923844
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 06560	Room/suite	B Telephone number (321) 782-5885
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60606-6560		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		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) \$ 7,970,354.	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))		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		20.	20.		STATEMENT 1
4 Dividends and interest from securities		302,160.	302,160.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		386,393.			
b Gross sales price for all assets on line 6a		3,552,320.			
7 Capital gain net income (from Part IV, line 2)			386,393.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		10,054.	10,054.		STATEMENT 3
12 Total. Add lines 1 through 11		698,627.	698,627.		
13 Compensation of officers, directors, trustees, etc		127,200.	101,760.		25,440.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		2,662.	2,662.		0.
b Accounting fees STMT 5		18,285.	14,628.		3,657.
c Other professional fees					
17 Interest					
18 Taxes STMT 6		3,421.	1,006.		2,415.
19 Depreciation and depletion					
20 Occupancy		17,541.	14,033.		3,508.
21 Travel, conferences, and meetings		220.	176.		44.
22 Printing and publications					
23 Other expenses STMT 7		40,299.	39,946.		348.
24 Total operating and administrative expenses. Add lines 13 through 23		209,628.	174,211.		35,412.
25 Contributions, gifts, grants paid		817,733.			817,733.
26 Total expenses and disbursements. Add lines 24 and 25		1,027,361.	174,211.		853,145.
27 Subtract line 26 from line 12		<328,734.>			
a Excess of revenue over expenses and disbursements			524,416.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	847,247.	652,876.	652,875.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 9	5,587,669.	5,865,582.	6,792,903.
	c Investments - corporate bonds STMT 10	921,601.	510,723.	524,576.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶ 5,880.			
	Less accumulated depreciation STMT 11 ▶ 5,880.			
	15 Other assets (describe ▶ STATEMENT 12)	1,397.	0.	0.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	7,357,914.	7,029,181.	7,970,354.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	7,357,914.	7,029,181.	
Net Assets or Fund Balances	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	7,357,914.	7,029,181.	
	31 Total liabilities and net assets/fund balances	7,357,914.	7,029,181.	

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	7,357,914.
2 Enter amount from Part I, line 27a	2	<328,734.>
3 Other increases not included in line 2 (itemize) ▶ ROUNDING	3	1.
4 Add lines 1, 2, and 3	4	7,029,181.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,029,181.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a KOVITZ SECURITIES - SEE ATTACHED	P		
b KOVITZ SECURITIES - SEE ATTACHED	P		
c RAYMOND JAMES - SEE ATTACHED	P		
d RAYMOND JAMES - SEE ATTACHED	P		
e CAPITAL GAINS DIVIDENDS	P		

(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 169,601.		175,974.	<6,373.>
b 428,481.		282,697.	145,784.
c 1,456,575.		1,378,495.	78,080.
d 1,486,220.		1,328,761.	157,459.
e 11,443.			11,443.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<6,373.>
b			145,784.
c			78,080.
d			157,459.
e			11,443.

2 Capital gain net income or (net capital loss)	2	386,393.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	662,024.	8,322,541.	.079546
2012	574,804.	7,915,606.	.072617
2011	469,421.	8,068,395.	.058180
2010	420,859.	7,886,415.	.053365
2009	610,345.	6,649,601.	.091787

2 Total of line 1, column (d)	2	.355495
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	.071099
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	8,443,534.
5 Multiply line 4 by line 3	5	600,327.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,244.
7 Add lines 5 and 6	7	605,571.
8 Enter qualifying distributions from Part XII, line 4	8	853,145.

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.

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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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	5,244.
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	5,244.
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	5,244.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,400.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	3,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	5,400.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" 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	156.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 156. Refunded <input type="checkbox"/>	11	0.	

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 <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.			
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	2		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	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		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?	6	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	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> IL			
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	8b	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	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

N/A

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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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ RUBEN R. VERNOF Telephone no ▶ 312-782-5885 Located at ▶ P.O. BOX 06560, CHICAGO, IL ZIP+4 ▶ 60606-6560			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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 checked="" type="checkbox"/> Yes <input 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	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 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 ▶		
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 checked="" type="checkbox"/> 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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

X

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

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.

(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
RUBEN R. VERNOF	TRUSTEE			
P.O. BOX 06560				
CHICAGO, IL 60606-6560	10.00	97,200.	0.	0.
LINDA M. NEYLON	TRUSTEE			
P.O. BOX 06560				
CHICAGO, IL 60606-6560	2.00	30,000.	0.	0.

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

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

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

0

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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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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		0.

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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	7,813,533.
b	Average of monthly cash balances	1b	758,583.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,572,116.
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	8,572,116.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	128,582.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,443,534.
6	Minimum investment return. Enter 5% of line 5	6	422,177.

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	422,177.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5,244.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5,244.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	416,933.
4	Recoveries of amounts treated as qualifying distributions	4	258,061.
5	Add lines 3 and 4	5	674,994.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	674,994.

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	853,145.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	853,145.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	5,244.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	847,901.

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.

Form 990-PF (2014)

**THE BERNER CHARITABLE AND SCHOLARSHIP
FOUNDATION**

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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				674,994.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009	181,246.			
b From 2010				
c From 2011				
d From 2012				
e From 2013	42,192.			
f Total of lines 3a through e	223,438.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$	853,145.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				674,994.
e Remaining amount distributed out of corpus	178,151.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below.				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	401,589.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	181,246.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	220,343.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013	42,192.			
e Excess from 2014	178,151.			

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**THE BERNER CHARITABLE AND SCHOLARSHIP
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Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

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

RUBEN R. VERNOF, 312-782-5885
P.O. BOX 06560, CHICAGO, IL 60606-6560

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

SEE FOOTNOTE ATTACHED.

c Any submission deadlines

SEE FOOTNOTE ATTACHED.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

SEE FOOTNOTE ATTACHED.

**THE BERNER CHARITABLE AND SCHOLARSHIP
FOUNDATION**

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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
a Paid during the year				
ABBOT, DANIEL RUSH UNIVERSITY CHICAGO, IL 60612	NONE	N/A	SCHOLARSHIP GRANT	5,000.
ADAMS, AMY COLUMBUS STATE UNIVERSITY COLUMBUS, GA 31907	NONE	N/A	SCHOLARSHIP GRANT	3,480.
ADRINS, HUNTER, III UNIVERSITY OF WEST GEORGIA CARROLLTON, GA 30118	NONE	N/A	SCHOLARSHIP GRANT	10,000.
ALFORD, YASMIN DEPAUL UNIVERSITY CHICAGO, IL 60604	NONE	N/A	SCHOLARSHIP GRANT	5,000.
ALS FOUNDATION, INC. (LES TURNER AMYOTROPHIC LATERAL SCLEROSIS FDTN.) 5550 W. TOUHY SKOKIE, IL 60077	NONE	PUBLIC CHARITY	MEDICAL RESEARCH	5,000.
Total	SEE CONTINUATION SHEET(S)			1,075,794.
b Approved for future payment				
NONE				
Total				0.

Form 990-PF (2014)

Part XVI-A Analysis of Income-Producing Activities

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	20.	
		14	302,160.	
		01	10,054.	
		18	386,393.	
	0.		698,627.	0.
			13	698,627.

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

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Part XVII

- | | 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]

☐ Yes ☒ No

b If "Yes," complete the following schedule

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

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

Phone no (312) 782-5885

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHASE BANK	14.	14.	
US BANK	6.	6.	
TOTAL TO PART I, LINE 3	20.	20.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS AND INTEREST - KOVITZ SECURITIES	46,465.	0.	46,465.	46,465.	
DIVIDENDS AND INTEREST - RAYMOND JAMES	247,034.	0.	247,034.	247,034.	
DIVIDENDS AND INTEREST - WAYNE HUMMER	8,490.	0.	8,490.	8,490.	
OTHER DIVIDENDS AND INTEREST	171.	0.	171.	171.	
TO PART I, LINE 4	302,160.	0.	302,160.	302,160.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION SETTLEMENT	10,054.	10,054.	
TOTAL TO FORM 990-PF, PART I, LINE 11	10,054.	10,054.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEWIS, TAYLOR, & TODD	2,662.	2,662.		0.
TO FM 990-PF, PG 1, LN 16A	2,662.	2,662.		0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
VERNOF, SCHWARTZ & CO., C.P.A.'S	18,285.	14,628.		3,657.
TO FORM 990-PF, PG 1, LN 16B	18,285.	14,628.		3,657.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,006.	1,006.		0.
EXCISE TAXES	2,415.	0.		2,415.
TO FORM 990-PF, PG 1, LN 18	3,421.	1,006.		2,415.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	750.	600.		150.
BANK CHARGES	289.	231.		58.
LITIGATION SETTLEMENT	16,065.	16,065.		0.
INVESTMENT EXPENSE	22,470.	22,470.		0.
PROFESSIONAL DUES	725.	580.		140.
TO FORM 990-PF, PG 1, LN 23	40,299.	39,946.		348.

FOOTNOTES

STATEMENT 8

1. THE SCHOLARSHIP SELECTION COMMITTEE CONSISTS OF RUBEN R. VERNOF, CO-TRUSTEE, JEFFREY TODD, ANGELO DE VIVO, BARNEY BERLIN, DAVID KLEINERMAN, MARTHA ANN TODD AND LINDA NEYLON, CO-TRUSTEE. A MAJORITY OF THE COMMITTEE SHALL ELECT THE PERSON OR PERSONS TO WHOM THE SCHOLARSHIPS ARE AWARDED.

2. ONLY RESIDENTS OF THE UNITED STATES OF AMERICA ARE ELIGIBLE TO BE RECIPIENTS OF THESE SCHOLARSHIPS. ELIGIBLE STUDENTS ARE THOSE WHO ARE PLANNING TO ATTEND OR ARE ATTENDING ANY ACCREDITED UNITED STATES COLLEGE OR UNIVERSITY GRANTING ANY OF THE FOLLOWING DEGREES: BACHELORS, MASTERS, DOCTOR OF PHILOSOPHY, DOCTOR OF MEDICINE, DOCTOR OF DENTISTRY, DOCTOR OF LAWS, DOCTOR OF VETERINARY MEDICINE OR OTHER COMMONLY ACCEPTED ACCREDITED ADVANCED DEGREES.

3. PERSONS OF BOTH SEXES AND ALL AGES, RACES AND RELIGIONS SHALL BE ELIGIBLE TO RECEIVE THESE SCHOLARSHIPS. SELECTION SHALL BE BASED ON SCHOLASTIC ACHIEVEMENT OR THE POTENTIAL TO MAKE SCHOLASTIC ACHIEVEMENTS, FINANCIAL NEED AND DEMONSTRATED QUALITY OF LEADERSHIP.

4. THE NUMBER OF POTENTIAL RECIPIENTS WILL DEPEND ON THE AMOUNT OF AVAILABLE FUNDS, AND IT IS ANTICIPATED TO BE AT LEAST FOUR (4) PER YEAR.

5. APPLICANTS MUST GRADUATE FROM HIGH SCHOOL WITH A "C" AVERAGE OR BETTER IF THE SCHOLARSHIP IS FOR AN UNDERGRADUATE DEGREE. IF THE STUDENT IS SEEKING A GRADUATE DEGREE, HE OR SHE MUST HAVE GRADUATED COLLEGE WITH A "C" OR BETTER AVERAGE. APPLICANTS MUST ENROLL AS FULL-TIME STUDENTS AND CARRY A FULL-TIME COURSE LOAD.

6. THE AVAILABILITY OF THE GRANT WILL BE PUBLICIZED THROUGH THE FINANCIAL AID OFFICES OF THE RESPECTIVE SCHOOLS.

7. THE GRANT WILL BE PAID TO THE RECIPIENT, TO HIS OR HER FAMILY, OR DIRECTLY TO THE COLLEGE OR UNIVERSITY FOR THE BENEFIT OF THE RECIPIENT.

A) ARRANGEMENTS WILL BE MADE TO RECEIVE REPORTS OF COURSES TAKEN AND GRADES IN EACH ACADEMIC PERIOD.

B) IN THE EVENT THAT A RECIPIENT SHALL FAIL TO MAINTAIN AN AVERAGE OF "C" OR BETTER, SHOULD ABANDON COLLEGE OR UNIVERSITY ATTENDANCE, SHOULD DIE, OR SHOULD FAIL TO COMPLETE ONE ACADEMIC YEAR WITHIN TWELVE (12) MONTHS FROM THE BEGINNING OF THE SCHOLASTIC YEAR NEXT FOLLOWING HIS OR HER AWARD, THE SCHOLARSHIP SHALL BE TERMINATED IN THE DISCRETION OF THE SELECTION COMMITTEE AND THE UNUSED PORTIONS OF THE SCHOLARSHIP SHALL BE PROMPTLY REFUNDED TO THE TRUSTEE.

C) THE SELECTION COMMITTEE SHALL SELECT ONE OR MORE ALTERNATES WHO SHALL BE THE RECIPIENTS OF THE SCHOLARSHIPS PREVIOUSLY AWARDED TO PERSONS WHO, PRIOR TO BEGINING SUCH ADACEMIC YEAR, FAIL TO ENTER HIS OR HER COLLEGE OR UNIVERSITY.

8. NO GRANTS WILL BE AWARDED TO ANY DISQUALIFIED PERSON AS DESCRIBED IN SEC. 4946(A) OF THE INTERNAL REVENUE CODE.

9. THE RECIPIENT WILL BE REQUIRED TO EXECUTE A PROMISSORY NOTE IN ACCORDANCE WITH THE TERMS OF THE TRUST DOCUMENT AND NO SECURITY WILL BE REQUIRED.

10. THE PROCEDURES IN MAKING AND MANAGING THE LOAN PORTION OF THE SCHOLARSHIP GRANTS WILL NOT DIFFER IN ANY MATERIAL WAY FROM THE PROCEDURES DESCRIBED IN 1, 2, 3, 5, 6 AND 7.

11. TO THE EXTENT THAT THE TRUSTEE ELECTS NOT TO DISTRIBUTE THE ENTIRE NET INCOME OF THE TRUST IN ANY YEAR FOR SCHOLARSHIP PURPOSES, THE TRUSTEE SHALL DISTRIBUTE THE BALANCE OF THE NET INCOME FOR ANY SUCH YEAR TO ANY ONE OR MORE CHARITABLE ORGANIZATIONS AS THE TRUSTEE SHALL DEEM APPROPRIATE.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
KOVITZ SECURITIES - SEE STATEMENT ATTACHED	1,229,580.	1,503,509.
RAYMOND JAMES - SEE STATEMENT ATTACHED	4,536,002.	5,174,098.
WAYNE HUMMER ACCOUNT - SEE STATEMENT ATTACHED	100,000.	115,296.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,865,582.	6,792,903.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
KOVITZ SECURITIES - SEE STATEMENT ATTACHED	350,998.	357,123.
RAYMOND JAMES - SEE STATEMENT ATTACHED	159,725.	167,453.
TOTAL TO FORM 990-PF, PART II, LINE 10C	510,723.	524,576.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	11
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
MINOLTA PHOTOCOPIER	3,668.	3,668.	0.
FIREPROOF FILE CABINET	2,212.	2,212.	0.
TOTAL TO FM 990-PF, PART II, LN 14	5,880.	5,880.	0.

FORM 990-PF	OTHER ASSETS	STATEMENT	12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL ESTIMATED TAX DEPOSIT	1,397.	0.	0.
TO FORM 990-PF, PART II, LINE 15	1,397.	0.	0.

**THE BERNER CHARITABLE AND
SCHOLARSHIP FOUNDATION**

**BALANCE SHEET - LINE 10
2014
KOVITZ SECURITIES LLC**

36-3923844

<u># Shares/ Face</u>	<u>Description</u>	<u>Basis Beginning of Year</u>	<u>Basis End of Year</u>	<u>End of Year FMV</u>
<u>Corporate Stock & Bonds</u>				
250	ACCENTURE PLC IRELAND CLASS SHS	\$ 18,423	\$ 18,423	\$ 22,328
400	AMERICAN INTL GROUP INC	\$ 20,741	\$ 20,741	\$ 22,404
560	APPLE INC	\$ 42,412	\$ 42,412	\$ 61,813
210	APPLE INC	\$ -	\$ 15,279	\$ 23,180
335	BAKER HUGHES INC	\$ -	\$ 18,741	\$ 18,783
1,000	BANK OF AMER CORP	\$ -	\$ 14,761	\$ 17,890
1,500	BANK OF NEW YORK MELLON CORP	\$ 47,326	\$ 47,326	\$ 60,855
365	BED BATH AND BEYOND	\$ -	\$ 25,358	\$ 27,802
170	BED BATH AND BEYOND	\$ -	\$ 10,944	\$ 12,949
65	BED BATH AND BEYOND	\$ -	\$ 4,004	\$ 4,951
150	BED BATH AND BEYOND	\$ -	\$ 8,885	\$ 11,426
175	BERKSHIRE HATHAWAY INC	\$ 20,498	\$ 20,498	\$ 26,276
70	BERKSHIRE HATHAWAY INC	\$ -	\$ 7,638	\$ 10,511
235	BERKSHIRE HATHAWAY INC	\$ -	\$ 27,890	\$ 35,285
220	BOEING CO	\$ -	\$ 27,909	\$ 28,596
135	BOEING CO	\$ -	\$ 17,130	\$ 17,547
120	BOEING CO	\$ -	\$ 14,621	\$ 15,598
575	CBS CORP	\$ -	\$ 29,535	\$ 31,821
800	CISCO SYSTEMS INC	\$ 11,927	\$ 11,927	\$ 22,252
100	CISCO SYSTEMS INC	\$ 13,849	\$ 1,978	\$ 2,782
0	CISCO SYSTEMS INC	\$ 20,363	\$ -	\$ -
450	CITIGROUP INC	\$ -	\$ 22,397	\$ 24,350
555	COACH INC	\$ 27,154	\$ 27,154	\$ 20,846
165	COACH INC	\$ -	\$ 6,735	\$ 6,197
610	COACH INC	\$ -	\$ 24,652	\$ 22,912
500	COCA COLA	\$ 19,586	\$ 19,586	\$ 21,110
500	COCA COLA	\$ -	\$ 19,317	\$ 21,110
600	COLGATE PALMOLIVE CO	\$ 16,550	\$ 16,550	\$ 41,514
400	COLGATE PALMOLIVE CO	\$ 11,809	\$ 11,809	\$ 27,676
1,575	CORNING INC	\$ 26,980	\$ 26,980	\$ 36,115
340	CVS HEALTH CORP	\$ 30,866	\$ 20,989	\$ 32,745
0	DIRECTV	\$ 34,782	\$ -	\$ -
1,000	EXXON MOBIL CORP	\$ 41,890	\$ 41,890	\$ 92,450
345	FMC TECHNOLOGIES	\$ -	\$ 15,116	\$ 16,160
735	GENERAL MOTORS	\$ -	\$ 28,446	\$ 25,659
260	GENERAL MOTORS	\$ -	\$ 9,117	\$ 9,077
400	GENERAL MOTORS	\$ -	\$ 13,910	\$ 13,964
125	GENERAL MOTORS	\$ -	\$ 3,939	\$ 4,364
41	GOOGLE INC	\$ -	\$ 21,519	\$ 21,582
870	HALLIBURTON CO	\$ -	\$ 33,796	\$ 34,217
0	HERTZ GLOBAL HLDGS INC	\$ 18,465	\$ -	\$ -
0	HERTZ GLOBAL HLDGS INC	\$ 24,302	\$ -	\$ -
1,000	INTEL CORP	\$ 31,609	\$ 31,609	\$ 36,290
0	INTERNATIONAL BUSINESS MACHINE	\$ 36,636	\$ -	\$ -
545	JACOBS ENGR GROUP	\$ -	\$ 22,049	\$ 24,356
0	JOHNSON & JOHNSON	\$ 2,966	\$ -	\$ -
0	JOHNSON & JOHNSON	\$ 20,225	\$ -	\$ -
780	JP MORGAN CHASE & CO	\$ 40,907	\$ 40,907	\$ 48,812
195	JP MORGAN CHASE & CO	\$ -	\$ 10,939	\$ 12,203
750	KOHL'S CORP	\$ 41,217	\$ 41,217	\$ 45,780
220	KOHL'S CORP	\$ -	\$ 11,104	\$ 13,429
500	LEUCADIA NATL CORP	\$ 14,671	\$ 14,671	\$ 11,210
660	LEUCADIA NATL CORP	\$ -	\$ 16,535	\$ 14,797
0	MCDONALD'S CORPORATION	\$ 35,042	\$ -	\$ -
1,160	NOBLE CORP PLC	\$ -	\$ 17,408	\$ 19,221
0	NORTHERN TRUST CORP	\$ 23,538	\$ -	\$ -
535	OCWEN FINL CORP	\$ -	\$ 20,981	\$ 8,079

**THE BERNER CHARITABLE AND
SCHOLARSHIP FOUNDATION**

**BALANCE SHEET - LINE 10
2014
KOVITZ SECURITIES LLC**

36-3923844

<u># Shares/ Face</u>	<u>Description</u>	<u>Basis Beginning of Year</u>	<u>Basis End of Year</u>	<u>End of Year FMV</u>
260	OCWEN FINL CORP	\$ -	\$ 9,670	\$ 3,926
485	OCWEN FINL CORP	\$ -	\$ 13,735	\$ 7,324
480	OCWEN FINL CORP	\$ -	\$ 11,267	\$ 7,248
0	PEPSICO INC	\$ 30,268	\$ -	\$ -
0	PFIZER, INC	\$ 18,988	\$ -	\$ -
1,500	QUALCOMM INC	\$ 30,605	\$ 30,605	\$ 111,495
1,100	QUANTA SVCS INC	\$ -	\$ 32,712	\$ 31,513
185	SCHLUMBERGER LTD	\$ -	\$ 15,046	\$ 15,801
245	TARGET CORP	\$ 44,975	\$ 15,741	\$ 18,598
195	TARGET CORP	\$ 12,109	\$ 12,109	\$ 14,802
70	TARGET CORP	\$ -	\$ 4,103	\$ 5,314
160	VALMONT INDUSTRIES INC	\$ -	\$ 22,758	\$ 20,320
560	VIACOM INC NEW, CL B	\$ -	\$ 45,333	\$ 42,140
125	VIACOM INC NEW, CL B	\$ -	\$ 8,781	\$ 9,406
400	WAL MART STORES INC	\$ 30,397	\$ 30,397	\$ 34,352
0	WINTRUST FINANCIAL CORP	\$ 43,689	\$ -	\$ -
Totals, to Line 10b		\$ 905,768	\$ 1,229,580	\$ 1,503,509

Corporate Bonds

15,000	AMERICAN EXPRESS CO 7 000% 03/19/18	\$ 18,193	\$ 18,193	\$ 17,354
20,000	BANK OF AMER CORP 3 700% 09/01/15	\$ 21,006	\$ 21,006	\$ 20,349
15,000	BLACKROCK INC, 3 375%	\$ -	\$ 15,379	\$ 15,467
20,000	CATERPILLAR INC, 8 500%	\$ -	\$ 19,006	\$ 19,767
20,000	CISCO SYSTEMS INC 4 450% 01/15/20	\$ 22,167	\$ 22,167	\$ 22,018
15,000	COCA COLA 3 150% 11/15/20	\$ 15,458	\$ 15,458	\$ 15,682
15,000	CVS HEALTH CORP, 6 600%, 03/15/19	\$ -	\$ 17,979	\$ 17,567
50,000	FIRST UNION CORP, SUB NOTE, 6 55%	\$ 50,164	\$ 50,164	\$ 64,508
20,000	GAP INC FIXED RT 5 950% 04/12/21	\$ 22,030	\$ 22,030	\$ 22,760
20,000	GENERAL ELECTRIC 5 625% 09/15/17	\$ 23,070	\$ 23,070	\$ 22,201
100,000	GNMA PASS THRU POOL, 8 50%	\$ 4,818	\$ 4,747	\$ 752
20,000	GOLDMAN SACHS GROUP 5 125% 01/15/15	\$ 21,043	\$ 21,043	\$ 20,026
15,000	IBM, 8 375%, 11/1/19	\$ 20,117	\$ 20,117	\$ 19,200
20,000	JP MORGAN CHASE & CO, 4 625%	\$ -	\$ 21,907	\$ 22,012
15,000	TARGET CORP 6 000% 01/15/18	\$ 17,529	\$ 17,529	\$ 16,902
WELLS FARGO & CO NEW MEDIUM TERM SR				
20,000	NTS FIXED RATE NOTES SER I 2 625% 12/15/16	\$ 21,007	\$ 21,007	\$ 20,548
20,000	WALGREEN CO NT, 1 8%, 09/15/17	\$ 20,199	\$ 20,199	\$ 20,010
Totals, to Line 10c		\$ 276,799	\$ 350,998	\$ 357,123

**THE BERNER CHARITABLE AND
SCHOLARSHIP FOUNDATION**

**BALANCE SHEET - LINE 10
2014**

36-3923844

RAYMOND JAMES

# Shares			Beginning of Year	End of Year	End of Year
Face	Description		Book Value	Book Value	FMV
	<u>U.S. and State Government Obligations</u>				
Totals, to Line 10a			\$ -	\$ -	\$ -
<u>Common Stocks</u>					
2,000	AFLAC, INC	\$	13,500	\$ 13,500	\$ 122,180
7,000	AFLAC, INC	\$	302,247	\$ 302,247	\$ 427,630
1,000	AFLAC, INC	\$	23,827	\$ 23,827	\$ 61,090
3,000	AFLAC, INC	\$	77,308	\$ 77,308	\$ 183,270
1,000	AFLAC, INC	\$	36,935	\$ 36,935	\$ 61,090
1,000	AFLAC, INC	\$	35,718	\$ 35,718	\$ 61,090
0	ALCOA, INC	\$	33,488	\$ -	\$ -
0	ALCOA, INC	\$	31,865	\$ -	\$ -
3,000	AT&T	\$	103,932	\$ 103,932	\$ 100,770
2,000	AT&T	\$	-	\$ 64,574	\$ 67,180
3,000	BANK OF AMERICA CORP	\$	-	\$ 46,071	\$ 53,670
3,000	BANK OF AMERICA CORP	\$	-	\$ 44,709	\$ 53,670
500	BERKSHIRE HATHAWAY INC CLASS B	\$	35,967	\$ 35,967	\$ 75,075
0	BP AMOCO PLC ADR	\$	55,935	\$ -	\$ -
0	BP AMOCO PLC ADR	\$	36,512	\$ -	\$ -
0	BP AMOCO PLC ADR	\$	42,780	\$ -	\$ -
0	BP AMOCO PLC ADR	\$	44,244	\$ -	\$ -
2,000	BP PLC SPONSORED ADR (UK)	\$	-	\$ 84,690	\$ 76,240
1,000	BP PLC SPONSORED ADR (UK)	\$	-	\$ 39,590	\$ 38,120
1,000	BRISTOL MYERS SQUIBB COMPANY	\$	-	\$ 48,983	\$ 59,030
0	CENTURYLINK INC	\$	62,147	\$ -	\$ -
0	CENTURYLINK INC	\$	31,115	\$ -	\$ -
1,000	CHEVRON CORP	\$	57,876	\$ 57,876	\$ 112,180
500	CHEVRON CORP	\$	51,920	\$ 51,920	\$ 56,090
0	CISCO SYSTEMS INCORPORATED	\$	86,026	\$ -	\$ -
1,000	CITIGROUP INC	\$	50,908	\$ 50,908	\$ 54,110
1,000	CITIGROUP INC	\$	33,939	\$ 33,939	\$ 54,110
2,000	CITIGROUP INC	\$	-	\$ 95,512	\$ 108,220
2,000	CONGRA FOODS INCORPORATED	\$	-	\$ 57,051	\$ 72,560
2,000	CONGRA FOODS INCORPORATED	\$	-	\$ 60,975	\$ 72,560
0	DIAMOND OFFSHORE DRILLING INC	\$	92,435	\$ -	\$ -
0	DIAMOND OFFSHORE DRILLING INC	\$	56,174	\$ -	\$ -
0	DU PONT E I DE NEMOURS & CO	\$	48,849	\$ -	\$ -
0	DU PONT E I DE NEMOURS & CO	\$	94,188	\$ -	\$ -
3,000	ECOPETROL S A SPONSORED ADS (COLOMBIA)	\$	-	\$ 112,212	\$ 51,360
4,000	E M C CORPORATION MASS	\$	95,640	\$ 95,640	\$ 118,960
500	EXXON MOBIL CORPORATION	\$	43,640	\$ 43,640	\$ 46,225
200	EXXON MOBIL CORPORATION	\$	-	\$ 18,640	\$ 18,490
0	FIRSTENERGY CORPORATION	\$	74,703	\$ -	\$ -
0	FIRSTENERGY CORPORATION	\$	75,274	\$ -	\$ -
1,164	FIRST HORIZON NATL CORP	\$	28,048	\$ 28,048	\$ 15,803
1,169	FIRST HORIZON NATL CORP	\$	27,051	\$ 27,051	\$ 15,873
2,338	FIRST HORIZON NATL CORP	\$	48,478	\$ 48,478	\$ 31,746
124	FIRST HORIZON NATL CORP	\$	-	\$ -	\$ 1,679
1	FIRST HORIZON NATL CORP	\$	-	\$ -	\$ 14
0	FIRST NIAGARA FINANCIAL GROUP	\$	39,711	\$ -	\$ -
1000	FORD MOTOR COMPANY	\$	14,883	\$ 14,883	\$ 15,500
3000	FORD MOTOR COMPANY	\$	32,800	\$ 32,800	\$ 46,500
1000	FREEPORT MCMORAN COPPER & GOLD CL B	\$	52,136	\$ 52,136	\$ 23,360
1000	FREEPORT MCMORAN COPPER & GOLD CL B	\$	38,334	\$ 38,334	\$ 23,360
1000	FREEPORT MCMORAN COPPER & GOLD CL B	\$	34,011	\$ 34,011	\$ 23,360

**THE BERNER CHARITABLE AND
SCHOLARSHIP FOUNDATION**

**BALANCE SHEET - LINE 10
2014**

36-3923844

RAYMOND JAMES

# Shares			Beginning of Year	End of Year	End of Year
Face	Description		Book Value	Book Value	FMV
1000	FREEPORT MCMORAN COPPER & GOLD CL B	\$	32,154	\$ 32,154	\$ 23,360
2,000	FREEPORT MCMORAN COPPER & GOLD CL B	\$	60,230	\$ 60,230	\$ 46,720
2,000	GENERAL ELECTRIC	\$	-	\$ 52,908	\$ 50,540
2,000	GENERAL ELECTRIC	\$	-	\$ 52,795	\$ 50,540
0	GENERAL MOTORS COMPANY (NEW)	\$	38,495	\$ -	\$ -
0	GENERAL MOTORS COMPANY (NEW)	\$	16,152	\$ -	\$ -
2,000	GENERAL MOTORS COMPANY	\$	-	\$ 72,371	\$ 69,820
2,000	GENERAL MOTORS COMPANY	\$	-	\$ 70,248	\$ 69,820
2,000	GLAXOSMITHKLINE PLC	\$	89,731	\$ 89,731	\$ 85,480
2,000	GLAXOSMITHKLINE PLC	\$	-	\$ 96,487	\$ 85,480
0	HALLIBURTON CO	\$	73,990	\$ -	\$ -
0	HOLLYFRONTIER CORPORATION	\$	111,242	\$ -	\$ -
0	HOSPIRA, INC	\$	5,762	\$ -	\$ -
2,000	JP MORGAN CHASE & CO	\$	74,207	\$ 74,207	\$ 125,160
1,000	JP MORGAN CHASE & CO	\$	37,860	\$ 37,860	\$ 62,580
1,000	JOHNSON & JOHNSON	\$	66,826	\$ 66,826	\$ 104,570
1,000	KAYNE ANDERSON MLP	\$	20,161	\$ 19,908	\$ 38,180
1,000	KAYNE ANDERSON MLP	\$	35,871	\$ 35,617	\$ 38,180
2,000	KAYNE ANDERSON ENERGY TOTAL RTN FD	\$	44,086	\$ 44,086	\$ 55,700
37	KAYNE ANDERSON ENERGY TOTAL RTN FD	\$	890	\$ 890	\$ 1,022
34	KAYNE ANDERSON ENERGY TOTAL RTN FD	\$	927	\$ 927	\$ 936
32	KAYNE ANDERSON ENERGY TOTAL RTN FD	\$	973	\$ 973	\$ 880
34	KAYNE ANDERSON ENERGY TOTAL RTN FD	\$	988	\$ 988	\$ 934
40	KAYNE ANDERSON ENERGY TOTAL RTN FD	\$	1,046	\$ 1,046	\$ 1,127
38	KAYNE ANDERSON ENERGY TOTAL RTN FD	\$	1,077	\$ 1,077	\$ 1,066
44	KAYNE ANDERSON ENERGY TOTAL RTN FD	\$	1,174	\$ 1,174	\$ 1,212
87	KAYNE ANDERSON ENERGY TOTAL RTN FD	\$	1,219	\$ 1,219	\$ 2,430
86	KAYNE ANDERSON ENERGY TOTAL RTN FD	\$	1,211	\$ 1,211	\$ 2,396
1,000	KAYNE ANDERSON ENERGY TOTAL RTN FD	\$	29,014	\$ 29,014	\$ 27,850
3,000	KAYNE ANDERSON ENERGY DEV CO	\$	62,804	\$ 62,804	\$ 107,220
2,000	LINNCO LLC COMSHS LTD INT	\$	59,340	\$ 59,340	\$ 20,740
3,000	LINNCO LLC COMSHS LTD INT	\$	88,183	\$ 88,183	\$ 31,110
3,000	LINNCO LLC COMSHS LTD INT	\$	-	\$ 81,212	\$ 31,110
2,500	MOSAIC COMPANY NEW	\$	116,154	\$ 116,154	\$ 114,125
0	NORDIC AMERICAN TANKERS LIMITE	\$	39,301	\$ -	\$ -
1,000	NOVARTIS A G SPONSORED ADR (SWITZERLAND)	\$	-	\$ 93,995	\$ 92,660
0	OMEGA HEALTHCARE INVS INC REIT	\$	56,996	\$ -	\$ -
0	PBF ENERGY INCORPORATED	\$	45,948	\$ -	\$ -
1,000	PEPSICO, INC	\$	50,721	\$ 50,721	\$ 94,560
500	PEPSICO, INC	\$	21,043	\$ 21,043	\$ 47,280
0	PETROLEO BRASILEIRO SA	\$	82,037	\$ -	\$ -
5,000	PETROLEO BRASILEIRO SA	\$	-	\$ 64,873	\$ 36,500
500	PHILLIPS 66	\$	13,324	\$ 13,324	\$ 35,850
500	PHILLIPS 66	\$	13,271	\$ 13,271	\$ 35,850
500	PHILLIPS 66	\$	15,844	\$ 15,844	\$ 35,850
500	PHILLIPS 66	\$	29,603	\$ 29,603	\$ 35,850
0	POTASH CORP SASK INC	\$	63,726	\$ -	\$ -
0	POTASH CORP SASK INC	\$	125,913	\$ -	\$ -
0	ROYAL DUTCH SHELL PLC ADR CL A	\$	52,824	\$ -	\$ -
1,124	ROYCE MICROCAP FUND LLC	\$	15,739	\$ 17,221	\$ 13,745
1,000	TOTAL SA SPONSORED ADR (FRANCE)	\$	-	\$ 57,104	\$ 51,200
2,000	VERIZON COMMUNICATIONS INCORPORATED	\$	-	\$ 95,518	\$ 93,560
2,000	VERIZON COMMUNICATIONS INCORPORATED	\$	-	\$ 95,157	\$ 93,560
4,000	VODAFONE GROUP PLC	\$	-	\$ 132,283	\$ 136,680

PREFERRED STOCKS

4,000	AEGON N V CAP SECS 6 375%	\$	100,000	\$ 100,000	\$ 102,000
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**THE BERNER CHARITABLE AND
SCHOLARSHIP FOUNDATION**

**BALANCE SHEET - LINE 10
2014**

36-3923844

RAYMOND JAMES

# Shares			Beginning of Year	End of Year	End of Year
Face	Description		Book Value	Book Value	FMV
1,000	BARCLAYS BANK PLC	\$	25,000	\$ 25,000	\$ 25,510
4,500	BARCLAYS BANK PLC, 6 625% NONCUM	\$	98,057	\$ 98,057	\$ 114,795
79	CORTS FOR UNUMPROVIDENT II, 8 2%	\$	17,475	\$ 1,975	\$ 2,255
4,000	COUNTRYWIDE CAPITAL V, 7 0%	\$	100,000	\$ 100,000	\$ 103,000
0	DUKE REALTY CORP SER K	\$	51,500	\$ -	\$ -
2,000	MERRILL LYNCH TR V, 7 28%	\$	49,665	\$ 49,665	\$ 51,600
4,000	ML CAP TR, 7 0% PERPETUAL	\$	108,517	\$ 108,517	\$ 102,120
2,490	MERRILL LYNCH PFD CAP TR IV TR, 7 120%	\$	39,925	\$ 39,925	\$ 64,058
2,000	MORGAN STANLEY CP TR III, 6 25%	\$	50,000	\$ 50,000	\$ 50,980
2,000	MORGAN STANLEY CP TR III, 6 25%	\$	49,880	\$ 49,880	\$ 50,980
2,000	VORNADO REIT 6 625%	\$	49,280	\$ 49,280	\$ 51,200
Totals, to line 10b		\$	4,581,902	\$ 4,536,003	\$ 5,174,098

Corporate Bonds

50,000	BANK OF AMERICA INTERNOTES, 6 0%	\$	48,817	\$ 48,817	\$ 54,815
0	BANKERS TR NY CORP, 7 50%	\$	102,486	\$ -	\$ -
109,000	FIRST TENNESSEE BANK, 5 650%	\$	110,908	\$ 110,908	\$ 112,638
0	GA PACIFIC CORP DEB, 7 70%	\$	182,223	\$ -	\$ -
0	NATIONSBANK CORP SUB NTS, 7 750%	\$	104,700	\$ -	\$ -
0	21ST CENTURY FOX AMERICA, INC 8 00%	\$	95,669	\$ -	\$ -
Totals, to line 10c		\$	644,802	\$ 159,725	\$ 167,453

THE BERNER CHARITABLE AND
SCHOLARSHIP FOUNDATION

BALANCE SHEET - LINE 10
2014

36-3923844

WAYNE HUMMER ACCOUNT

<u># Shares/ Face Corporate</u>	<u>Description</u>	<u>Beginning of Year Book Value</u>	<u>End of Year Book Value</u>	<u>End of Year FMV</u>
<u>Preferred Stocks</u>				
6,789	MANAGED PORTFOLIO SER GREAT LAKES SMALL CAP OPPTY FD INSTL CL	\$ 100,000	\$ 100,000	\$ 115,296
Totals, to Line 10b		\$ 100,000	\$ 100,000	\$ 115,296

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	MINOLTA PHOTOCOPIER	12/15/05	200DB	5.00	17	3,668.			3,668.	3,668.		0.
	FIREPROOF FILE							2,212.				0.
2	CABINET	08/17/11	200DB	5.00	17	2,212.						
	* TOTAL 990-PF PG 1					5,880.		2,212.	3,668.	3,668.	0.	0.
	DEPR											

Application for Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**
► Information about Form 8868 and its instructions is at www.irs.gov/form8868

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Enter filer's identifying number	
Name of exempt organization or other filer, see instructions. THE BERNER CHARITABLE AND SCHOLARSHIP FOUNDATION	Employer identification number (EIN) or 36-3923844	
Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 06560	Social security number (SSN)	
City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60606-6560		

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

RUBEN R. VERNOF

- The books are in the care of ► **P.O. BOX 06560 - CHICAGO, IL 60606-6560**
Telephone No ► **312-782-5885** Fax No. ► **312-580-5575**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2014** or
► ☐ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	5,400.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	2,400.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	3,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

**THE BERNER CHARITABLE AND SCHOLARSHIP
FOUNDATION**

36-3923844

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
AMERICAN CANCER SOCIETY 225 N. MICHIGAN AVE, SUITE 1200 CHICAGO, IL 60601	NONE	PUBLIC CHARITY	CANCER RESEARCH, PREVENTION AND EDUCATION	15,000.
AMERICAN HEART ASSOCIATION 208 S. LASALLE ST., SUITE 1500 CHICAGO, IL 60604	NONE	PUBLIC CHARITY	RESEARCH OF HEART DISEASE AND ITS PREVENTION	15,000.
AMERICAN RED CROSS OF CHICAGO 2200 W. HARRISON ST. CHICAGO, IL 60612	NONE	PUBLIC CHARITY	PROVIDE IMMEDIATE BASIC NEEDS TO VICTIMS OF DISASTER	5,000.
AMERICAN SOCIETY FOR TECHNION 55 E 59TH STREET NEW YORK, NY 10022	NONE	PUBLIC CHARITY	EDUCATIONAL	2,000.
ASPCA P.O. BOX 96929 WASHINGTON, DC 20077	NONE	PUBLIC CHARITY	PREVENTION OF CRUELTY TO ANIMALS	2,000.
EXPONENT PHILANTHROPY 1720 N. STREET NW WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	PUBLIC SERVICES	1,000.
BARNETT, VANESSA AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	10,000.
BIFFEN, SARAH PACIFIC COLLEGE OF ORIENTAL MEDICINE NEW YORK, NY 10010	NONE	N/A	SCHOLARSHIP GRANT	10,000.
BROWN, JUSTIN UNIVERSITY OF GEORGIA ATHENS, GA 30602	NONE	N/A	SCHOLARSHIP GRANT	10,000.
CALLAHAN, MARY RUSH UNIVERSITY CHICAGO, IL 60612	NONE	N/A	SCHOLARSHIP GRANT	5,000.
Total from continuation sheets				1,047,314.

THE BERNER CHARITABLE AND SCHOLARSHIP
FOUNDATION

36-3923844

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CARROUTHERS, JOHN C. MERCER UNIVERSITY MACON, GA 31207	NONE	N/A	SCHOLARSHIP GRANT	10,000.
CHICAGO LIGHTHOUSE FOR THE BLIND 1850 W. ROOSEVELT ROAD CHICAGO, IL 60608-9927	NONE	PUBLIC CHARITY	SERVICES TO BLIND AND VISUALLY IMPAIRED	15,000.
CHILDREN'S ONCOLOGY SERVICES INC. 213 W. INSTITUTE PLACE CHICAGO, IL 60610	NONE	PUBLIC CHARITY	CANCER RESEARCH, PREVENTION AND EDUCATION	5,000.
DISCH, TAYLOUR AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	15,000.
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE NEW YORK, NY 10001	NONE	PUBLIC CHARITY	PROVIDE MEDICAL ASSISTANCE	2,000.
EPILEPSY FOUNDATION 8301 PROFESSIONAL PLACE LANDOVER, MD 20785	NONE	PUBLIC CHARITY	AWARENESS, EDUCATION AND RESEARCH FOR EPILEPSY	2,000.
FORESTER, BENJAMIN WASHINGTON UNIVERSITY ST. LOUIS, MO 61350	NONE	N/A	SCHOLARSHIP GRANT	5,000.
GALSTER, ANNA UNIVERSITY OF GEORGIA ATHENS, GA 30602	NONE	N/A	SCHOLARSHIP GRANT	10,000.
GARRETT, WILLIAM COLUMBUS STATE UNIVERSITY COLUMBUS, GA 31907	NONE	N/A	SCHOLARSHIP GRANT	5,000.
GEORGIA STATE UNIVERSITY FOUNDATION P.O. BOX 3963 ATLANTA, GA 30302	NONE	PRIVATE FOUNDATION	SCHOLARSHIP FUND	124,037.
Total from continuation sheets				

**THE BERNER CHARITABLE AND SCHOLARSHIP
FOUNDATION**

36-3923844

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GLENWOOD ACADEMY 500 W. 187TH STREET GLENWOOD, IL 60425	NONE	PUBLIC CHARITY	EDUCATIONAL	5,000.
GLYNN, KAILEEN M. CARTHAGE COLLEGE KENOSHA, WI 53140	NONE	N/A	SCHOLARSHIP GRANT	15,000.
GOODSON, JOSHUA A. AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	10,000.
GURIAN, EMILY COLLEGE OF WILLIAM AND MARY WILLIAMSBURG, VA 23187	NONE	N/A	SCHOLARSHIP GRANT	10,000.
HIXON, SHELBY AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	10,000.
JUVENILE DIABETES RESEARCH FOUNDATION - J.D.R.F. ONE N. LASALLE ST. STE 1200 CHICAGO, IL 60603	NONE	PUBLIC CHARITY	JUVENILE DIABETES RESEARCH, PREVENTION AND EDUCATION	1,000.
KERNES, JENNIFER DOMINICAN UNIVERSITY RIVER FORREST, IL 60305	NONE	N/A	SCHOLARSHIP GRANT	5,000.
KERNES, JONATHAN NORTHWESTERN UNIVERSITY EVANSTON, IL 60208	NONE	N/A	SCHOLARSHIP GRANT	10,000.
LAMPING, CORY INDIANA UNIVERSITY INDIANAPOLIS, IN 46206	NONE	N/A	SCHOLARSHIP GRANT	10,000.
LAWRENCE HALL YOUTH SERVICES 4833 N. FRANCISCO AVE CHICAGO, IL 60625	NONE	PUBLIC CHARITY	YOUTH SERVICES	5,000.
Total from continuation sheets				

THE BERNER CHARITABLE AND SCHOLARSHIP
FOUNDATION

36-3923844

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
LEUKEMIA & LYMPHOMA SOCIETY 651 W. WASHINGTON BLVD., #400 CHICAGO, IL 60661	NONE	PUBLIC CHARITY	MEDICAL RESEARCH	5,000.
LITTLE CITY FOUNDATION 1760 W. ALGONQUIN ROAD PALATINE, IL 60067	NONE	PUBLIC CHARITY	HUMANITARIAN	2,000.
MACULAR DEGENERATION RESEARCH 22512 GATEWAY CENTER DRIVE CLARKSBURG, MD 20871	NONE	PUBLIC CHARITY	MEDICAL RESEARCH	5,000.
MAYO FOUNDATION - DEPARTMENT OF DEVELOPMENT 200 FIRST STREET S.W. ROCHESTER, MN 55905	NONE	PRIVATE FOUNDATION	MEDICAL RESEARCH	15,000.
MCEWEN, KELSEY RUSH UNIVERSITY CHICAGO, IL 60612	NONE	N/A	SCHOLARSHIP GRANT	5,000.
MCGINN JR., PATRICK KENNESAW STATE UNIVERSITY KENNESAW, GA 30144	NONE	N/A	SCHOLARSHIP GRANT	10,000.
MEDINA, COURTNEY CROWN COLLEGE ST. BONIFACIUS, MN 55375	NONE	N/A	SCHOLARSHIP GRANT	10,000.
MILBY, QUINN AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	10,000.
MOMIN, ALIRAZA MERCER UNIVERSITY MACON, GA 31207	NONE	N/A	SCHOLARSHIP GRANT	5,000.
NASH, JESSALYN COLUMBUS STATE UNIVERSITY COLUMBUS, GA 31907	NONE	N/A	SCHOLARSHIP GRANT	5,000.
Total from continuation sheets				

**THE BERNER CHARITABLE AND SCHOLARSHIP
FOUNDATION**

36-3923844

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NASH, JORDAN E. COLUMBUS STATE UNIVERSITY COLUMBUS, GA 31907	NONE	N/A	SCHOLARSHIP GRANT	5,000.
NATIONAL MULTIPLE SCLEROSIS SOCIETY 525 W. MONROE ST. CHICAGO, IL 60661	NONE	PUBLIC CHARITY	MEDICAL RESEARCH	5,000.
ORGAN TRANSPLANT SUPPORT P.O. BOX 471 NAPERVILLE, IL 60566	NONE	PUBLIC CHARITY	PROVIDES SUPPORT, COUNSELING, EDUCATION AND INFORMATIONAL PROGRAMS AND MATERIALS ON TRANSPLANTATION FOR	5,000.
PARKINSON'S DISEASE FOUNDATION 1359 BROADWAY, #1509 NEW YORK, NY 10018	NONE	PUBLIC CHARITY	MEDICAL RESEARCH	5,000.
PATRICK, RACHEL UNIVERSITY OF GEORGIA ATHENS, GA 30602	NONE	N/A	SCHOLARSHIP GRANT	10,000.
PEREZ, ALEX C. UNIVERSITY OF WEST GEORGIA CARROLLTON, GA 30118	NONE	N/A	SCHOLARSHIP GRANT	10,000.
PETS FOR THE ELDERLY FOUNDATION 530 E. HUNT HWY STE 103 PMB472 SAN TAN VALLEY, AZ 85143	NONE	PUBLIC CHARITY	HELPING TO UNITE UNWANTED PETS WITH LONELY SENIOR CITIZENS	2,000.
PHILOGENE, CALEB BRADLEY UNIVERSITY PEORIA, IL 61625	NONE	N/A	SCHOLARSHIP GRANT	10,000.
PORTER, JAMES UNIVERSITY OF WEST GEORGIA CARROLLTON, GA 30118	NONE	N/A	SCHOLARSHIP GRANT	5,000.
PORTER, MARINA NORTHWESTERN UNIVERSITY EVANSTON, IL 60208	NONE	N/A	SCHOLARSHIP GRANT	6,667.
Total from continuation sheets				

**THE BERNER CHARITABLE AND SCHOLARSHIP
FOUNDATION**

36-3923844

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
QUERIN, JESSICA AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	10,000.
REACH FOR EXCELLENCE 3790 ASHFORD DUNWOODY ROAD ATLANTA, GA 30319	NONE	PUBLIC CHARITY	EDUCATIONAL ASSISTANCE	5,000.
RESPIRATORY HEALTH ASSOCIATION 1440 W. WASHINGTON BLVD. CHICAGO, IL 60607	NONE	PUBLIC CHARITY	MEDICAL RESEARCH	5,000.
ROBERSON, KAITLYN UNIVERSITY OF GEORGIA ATHENS, GA 30602	NONE	N/A	SCHOLARSHIP GRANT	10,000.
RODGERS, KATHERINE AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	10,000.
ROSENBALM, KATIE UNIVERSITY OF GEORGIA ATHENS, GA 30602	NONE	N/A	SCHOLARSHIP GRANT	10,000.
SHECK, ZACHARY INDIANA UNIVERSITY BLOOMINGTON, IN 47405	NONE	N/A	SCHOLARSHIP GRANT	10,000.
SHEPHERD, ERIC UNIVERSITY OF GEORGIA ATHENS, GA 30602	NONE	N/A	SCHOLARSHIP GRANT	10,000.
SHUTT, LEANNE AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	10,000.
SKLENA, JAKE INDIANA UNIVERSITY BLOOMINGTON, IN 47408	NONE	N/A	SCHOLARSHIP GRANT	15,000.
Total from continuation sheets				

**THE BERNER CHARITABLE AND SCHOLARSHIP
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SOLOMON SCHECHTER DAY SCHOOL 3210 DUNDEE ROAD NORTHBROOK, IL 60062	NONE	PUBLIC CHARITY	EDUCATIONAL	5,000.
SPECIAL OLYMPICS ILLINOIS P.O. BOX 129 NORMAL, IL 61761	NONE	PUBLIC CHARITY	ATHLETICS FOR DISABLED	1,525.
ST. JUDE'S CHILDRENS RESEARCH HOSPITAL 501 ST. JUDE PLACE MEMPHIS, TN 38105	NONE	PUBLIC CHARITY	MEDICAL RESEARCH	5,000.
STAUNTON EDUCATION FOUNDATION P.O. BOX 192 STAUNTON, IL 62088	NONE	PRIVATE FOUNDATION	EDUCATIONAL	2,000.
TAYLOR, JOEY METHODIST UNIVERSITY FAYETTEVILLE, NC 28311	NONE	N/A	SCHOLARSHIP GRANT	10,000.
TERRELL, ALI D. UNIVERSITY OF GEORGIA ATHENS, GA 30602	NONE	N/A	SCHOLARSHIP GRANT	10,000.
THE THRESHOLDS 4101 N. RAVENSWOOD AVENUE SUITE 1 CHICAGO, IL 60613	NONE	PUBLIC CHARITY	MENTAL HEALTH SERVICES	2,000.
THE WILMER EYE INSTITUTE JOHNS HOPKINS UNIVERSITY 600 NORTH WOLFE STREET BALTIMORE, MD 21287	NONE	PUBLIC CHARITY	EDUCATION	15,000.
VEAL, DEANNA UNIVERSITY OF GEORGIA ATHENS, GA 30602	NONE	N/A	SCHOLARSHIP GRANT	10,000.
WARNER, SAMANTHA AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	10,000.
Total from continuation sheets				

THE BERNER CHARITABLE AND SCHOLARSHIP
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
WEINSTEIN, ARIELLE CEA GLOBAL EDUCATION PHEONIX, AZ 85018	NONE	N/A	SCHOLARSHIP GRANT	10,000.
WEISS, JORIE COLUMBIA COLLEGE CHICAGO, IL 60605	NONE	N/A	SCHOLARSHIP GRANT	10,000.
WESTIN, NICHOLAS M. UNIVERSITY OF ILLINOIS CHAMPAIGN, IL 61820	NONE	N/A	SCHOLARSHIP GRANT	10,000.
WILSON, ANGELA SAVANNAH COLLEGE OF ART SAVANNAH, GA 31402	NONE	N/A	SCHOLARSHIP GRANT	10,000.
STUMPF, ALAINA AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	10,000.
GRIFFIN, ALEX UNIVERSITY OF WISCONSIN MILWAUKEE MILWAUKEE, WI 53211	NONE	N/A	SCHOLARSHIP GRANT	5,000.
MOORE, ALLISON UNIVERSITY OF ALABAMA TUSCALOOSA, AL 35487	NONE	N/A	SCHOLARSHIP GRANT	10,000.
WRIGHT, AMBER UNIVERSITY OF ALABAMA TUSCALOOSA, AL 35487	NONE	N/A	SCHOLARSHIP GRANT	10,000.
STEWART, ANA UNIVERSITY OF GEORGIA ATHENS, GA 30602	NONE	N/A	SCHOLARSHIP GRANT	10,000.
MOMIN, ARBAZ AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	10,000.
Total from continuation sheets				

THE BERNER CHARITABLE AND SCHOLARSHIP
FOUNDATION

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ADAMS, BENJAMIN EMMANUEL COLLEGE BOSTON, MA 02115	NONE	N/A	SCHOLARSHIP GRANT	10,000.
KEFFER, BLAIR AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	10,000.
DUHART, BRITTANY UNIVERSITY OF TEXAS AUSTIN, TX 78712	NONE	N/A	SCHOLARSHIP GRANT	10,000.
KRULL, CAITLIN RUSH UNIVERSITY CHICAGO, IL 60612	NONE	N/A	SCHOLARSHIP GRANT	10,000.
BENSON, CARLEY ILLINOIS STATE UNIVERSITY NORMAL, IL 61761	NONE	N/A	SCHOLARSHIP GRANT	10,000.
REEDER, CATHERINE AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	10,000.
COCHRAN, CHELSEA LA GRANGE COLLEGE LAGRANGE, GA 30240	NONE	N/A	SCHOLARSHIP GRANT	5,000.
VESPER, CONOR BLACKBURN COLLEGE CARLINVILLE, IL 62626	NONE	N/A	SCHOLARSHIP GRANT	3,327.
DICKENS, COURTNEY COLUMBUS STATE UNIVERSITY COLUMBUS, GA 31907	NONE	N/A	SCHOLARSHIP GRANT	10,000.
KING, COURTNEY KENNESAW STATE UNIVERSITY KENNESAW, GA 30144	NONE	N/A	SCHOLARSHIP GRANT	10,000.
Total from continuation sheets				

THE BERNER CHARITABLE AND SCHOLARSHIP
FOUNDATION

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Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
TYSON, DANIEL UNIVERSITY OF MISSISSIPPI OXFORD, MS 38677	NONE	N/A	SCHOLARSHIP GRANT	5,000.
DUHART, DAVID UNIVERSITY OF ARIZONA TUSCON, AZ 85721	NONE	N/A	SCHOLARSHIP GRANT	5,000.
DLORIO, ELAINA RUSH UNIVERSITY CHICAGO, IL 60612	NONE	N/A	SCHOLARSHIP GRANT	5,000.
BARNES, ELIZABETH UNIVERSITY OF WEST GEORGIA CARROLLTON, GA 30118	NONE	N/A	SCHOLARSHIP GRANT	10,000.
BENZ, ERIC RUSH UNIVERSITY CHICAGO, IL 60612	NONE	N/A	SCHOLARSHIP GRANT	10,000.
KEELS, HEATHER UNIVERSITY OF MARYLAND COLLEGE PARK, MD 20742	NONE	N/A	SCHOLARSHIP GRANT	8,013.
GIBBS, HOLLEY UNIVERSITY OF ALABAMA TUSCALOOSA, AL 35487	NONE	N/A	SCHOLARSHIP GRANT	10,000.
SLUDDER, JACOB UNIVERSITY OF ALABAMA TUSCALOOSA, AL 35487	NONE	N/A	SCHOLARSHIP GRANT	10,000.
WEINSTEIN, JAMI INDIANA UNIVERSITY INDIANAPOLIS, IN 46206	NONE	N/A	SCHOLARSHIP GRANT	10,000.
ROMANICK, JASON RUSH UNIVERSITY CHICAGO, IL 60612	NONE	N/A	SCHOLARSHIP GRANT	10,000.
Total from continuation sheets				

THE BERNER CHARITABLE AND SCHOLARSHIP
FOUNDATION

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PATTERSON, JOHN ST. JOSEPH'S COLLEGE RENSSELAER, IN 47978	NONE	N/A	SCHOLARSHIP GRANT	10,000.
PETTY, KYLE RUSH UNIVERSITY CHICAGO, IL 60612	NONE	N/A	SCHOLARSHIP GRANT	10,000.
CLARK, KASEY UNIVERSITY OF GEORGIA ATHENS, GA 30602	NONE	N/A	SCHOLARSHIP GRANT	10,000.
LOHMAN, KATELYN UNIVERSITY OF ALABAMA TUSCALOOSA, AL 35487	NONE	N/A	SCHOLARSHIP GRANT	10,000.
KING, KATHERINE AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	10,000.
REISER, KYLE UNIVERSITY OF BUFFALO BUFFALO, NY 14261	NONE	N/A	SCHOLARSHIP GRANT	10,000.
ALLEN, LINDSAY LA GRANGE COLLEGE LAGRANGE, GA 30240	NONE	N/A	SCHOLARSHIP GRANT	5,000.
GALSTER, MALONE GEORGIA INSTITUTE OF TECHNOLOGY ATLANTA, GA 30332	NONE	N/A	SCHOLARSHIP GRANT	5,000.
GLYNN, MARTIN BRADLEY UNIVERSITY PEORIA, IL 61625	NONE	N/A	SCHOLARSHIP GRANT	10,000.
PICINICH, MATTHEW BALL STATE UNIVERSITY MUNCIE, IN 47306	NONE	N/A	SCHOLARSHIP GRANT	10,000.
Total from continuation sheets				

THE BERNER CHARITABLE AND SCHOLARSHIP
FOUNDATION

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GREENE, PATRICIA UNIVERSITY OF MARYLAND COLLEGE PARK, MD 20742	NONE	N/A	SCHOLARSHIP GRANT	745.
MCGAUGHEY, SHALYN UNIVERSITY OF NORTH GEORGIA DAHLONEGA, GA 30597	NONE	N/A	SCHOLARSHIP GRANT	10,000.
HALL, ZACHARY GEORGIA COLLEGE MILLEDGEVILLE, GA 31061	NONE	N/A	SCHOLARSHIP GRANT	5,000.
MARIUTTO, JUDE UNIVERSITY OF WISCONSIN MILWAUKEE MILWAUKEE, WI 53201	NONE	N/A	SCHOLARSHIP GRANT	5,000.
CREEL-BULOS, MARIE RUSH UNIVERSITY CHICAGO, IL 60612	NONE	N/A	SCHOLARSHIP GRANT	10,000.
BAUMGARTNER, NICHOLAS AUBURN UNIVERSITY AUBURN, AL 36849	NONE	N/A	SCHOLARSHIP GRANT	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - ORGAN TRANSPLANT SUPPORT

PROVIDES SUPPORT, COUNSELING, EDUCATION AND INFORMATIONAL PROGRAMS AND
MATERIALS ON TRANSPLANTATION FOR TRANSPLANT RECIPIENTS, CANDIDATES,
THEIR FAMILIES, HEALTH CARE PROFESSIONALS, AND TRANSPLANT CENTERS

THE BERNER CHARITABLE AND SCHOLARSHIP FOUNDATION
SCHEDULE OF SECURITY SALES AND GAIN OR (LOSS)
FOR THE YEAR ENDING DECEMBER 31, 2014

36-3923844

<u>Quantity</u>	<u>Security</u>	<u>Purchase/ Donated</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Sale Proceeds</u>	<u>Cost</u>	<u>Gain or (Loss)</u>
Through Kovitz Securities Account:							
550	SH DIRECTV	P	10/24/2013	10/23/2014	\$ 46,248 96	\$ 34,782 13	\$ 11,466 83
680	SH ENSCO	P	2/10/2014	12/15/2014	\$ 18,099 18	\$ 34,309 16	\$ (16,209 98)
680	SH ENSCO	P	11/10/2014	12/15/2014	\$ 18,099 17	\$ 28,201 64	\$ (10,102 47)
785	SH HERTZ GLOBAL HLDGS INC	P	11/4/2013	8/20/2014	\$ 22,289 49	\$ 18,465 05	\$ 3,824 44
1,150	SH HERTZ GLOBAL HLDGS INC	P	11/5/2013	8/20/2014	\$ 32,653 40	\$ 24,302 06	\$ 8,351 34
190	SH NATIONAL OILWELL VARCO INC	P	2/12/2014	12/16/2014	\$ 11,854 21	\$ 12,978 12	\$ (1,123 91)
270	SH NATIONAL OILWELL VARCO INC	P	1/7/2014	12/16/2014	\$ 16,845 46	\$ 19,305 48	\$ (2,460 02)
68	SH NOW INC	P	1/7/2014	8/8/2014	\$ 2,060 70	\$ 2,170 87	\$ (110 17)
48	SH NOW INC	P	2/12/2014	8/8/2014	\$ 1,450 12	\$ 1,459 37	\$ (9 25)
Total Kovitz Securities Short-Term					\$ 169,600 69	\$ 175,973 88	\$ (6,373 19)
600	Cisco Systems Inc		5/8/2001	12/16/2014	\$ 16,079 83	\$ 11,870 45	\$ 4,209 38
1 000	Cisco Systems Inc		11/20/2001	12/16/2014	\$ 26,799 72	\$ 20,363 11	\$ 6,436 61
160	CVS Health Corp		10/24/2013	10/28/2014	\$ 13,547 75	\$ 9,877 23	\$ 3,670 52
300	International Business Machine		7/11/2008	4/2/2014	\$ 57,230 83	\$ 36,636 02	\$ 20,594 81
100	Johnson & Johnson		3/3/1997	4/10/2014	\$ 9,835 51	\$ 2,966 17	\$ 6,869 34
410	Johnson & Johnson		5/8/2001	4/10/2014	\$ 40,325 61	\$ 20,225 45	\$ 20,100 16
600	McDonald's Corporation		7/11/2008	3/20/2014	\$ 57,930 41	\$ 35,041 80	\$ 22,888 61
500	Northern Trust Corp		10/30/2003	12/16/2014	\$ 32,752 67	\$ 23,538 00	\$ 9,214 67
1,000	Pepsico Inc		2/6/1997	2/10/2014	\$ 80,561 09	\$ 30,267 62	\$ 50,293 47
500	Pfizer, Inc		2/24/2004	2/10/2014	\$ 15,678 72	\$ 18,988 33	\$ (3,309 61)
455	Target Corp		10/24/2013	12/8/2014	\$ 33,531 00	\$ 29,234 07	\$ 4,296 93
1,000	Wintrust Financial Corp		11/4/2003	10/21/2014	\$ 44,208 32	\$ 43,689 15	\$ 519 17
Total Kovitz Securities - Long Term					\$ 428,481 46	\$ 282,697 40	\$ 145,784 06

THE BERNER CHARITABLE AND SCHOLARSHIP FOUNDATION
SCHEDULE OF SECURITY SALES AND GAIN OR (LOSS)
FOR THE YEAR ENDING DECEMBER 31, 2014

36-3923844

<u>Quantity</u>	<u>Security</u>	<u>Purchase/ Donated</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Sale Proceeds</u>	<u>Cost</u>	<u>Gain or (Loss)</u>
Through Raymond James Account:							
5000	SH BANCO SANTANDER BRASIL	P	1/13/2014	6/12/2014	\$ 34,866 06	\$ 29,934 19	\$ 4,931 87
5000	SH BANCO SANTANDER BRASIL	P	1/13/2014	6/26/2014	\$ 34,122 56	\$ 29,934 18	\$ 4,188 38
2000	SH BED BATH AND BEYOND	P	7/8/2014	10/16/2014	\$ 129,576 06	\$ 116,482 56	\$ 13,093 50
2000	SH CENTURYLINK INC	P	11/27/2013	4/23/2014	\$ 68,336 02	\$ 62,147 20	\$ 6,188 82
1000	SH CENTURYLINK INC	P	11/27/2013	4/23/2014	\$ 34,168 01	\$ 31,114 60	\$ 3,053 41
4000	SH CISCO SYSTEMS INCORPORATED	P	12/12/2013	5/20/2014	\$ 96,333 56	\$ 86,026 05	\$ 10,307 51
5000	SH COHU INCORPORATED	P	7/21/2014	9/4/2014	\$ 60,357 89	\$ 52,249 91	\$ 8,107 98
1000	SH DIAMOND OFFSHORE DRILLING INC	P	12/27/2013	12/24/2014	\$ 39,506 74	\$ 52,674 45	\$ (13,167 71)
2000	SH FIRSTENERGY CORPORATION	P	10/22/2013	9/22/2014	\$ 68,786 48	\$ 75,273 64	\$ (6,487 16)
1500	SH GENERAL MOTORS COMPANY	P	2/18/2014	3/18/2014	\$ 50,931 18	\$ 53,601 82	\$ (2,670 64)
2500	SH HOLLYFRONTIER CORPORATION	P	11/12/2013	1/28/2014	\$ 118,532 30	\$ 111,241 93	\$ 7,290 37
5000	SH NORDIC AMERICAN TANKERS LIMITE	P	12/3/2013	1/14/2014	\$ 46,893 89	\$ 38,725 91	\$ 8,167 98
5000	SH NORDIC AMERICAN TANKERS LIMITE	P	4/11/2014	7/14/2014	\$ 42,140 45	\$ 43,063 33	\$ (922 88)
2000	SH OMEGA HEALTHCARE INVS INC REIT	P	9/11/2013	4/2/2014	\$ 66,319 42	\$ 56,906 13	\$ 9,413 29
2000	SH PBF ENERGY INCORPORATED	P	10/1/2013	1/28/2014	\$ 53,660 03	\$ 45,947 98	\$ 7,712 05
5000	SH PETROLEO BRASILEIRO SA	P	10/25/2013	7/29/2014	\$ 90,301 81	\$ 82,036 70	\$ 8,265 11
5000	SH PETROLEO BRASILEIRO SA	P	1/8/2014	8/8/2014	\$ 78,661 58	\$ 71,093 93	\$ 7,567 65
5000	SH PETROLEO BRASILEIRO SA	P	10/7/2014	10/15/2014	\$ 87,813 36	\$ 70,993 45	\$ 16,819 91
2000	SH POTASH CORP SASK INC	P	10/1/2013	2/11/2014	\$ 65,991 96	\$ 63,726 19	\$ 2,265 77
4000	SH POTASH CORP SASK INC	P	10/30/2013	2/11/2014	\$ 131,983 93	\$ 125,912 99	\$ 6,070 94
2500	SH ROWAN COMPANIES PLC (UK)	P	4/29/2014	12/24/2014	\$ 57,291 78	\$ 79,408 11	\$ (22,116 33)
Total Raymond James Short-Term					\$ 1,456,575 07	\$ 1,378,495 25	\$ 78,079 82
95000	SH 21ST CENTURY FOX AMERICA, INC 8 00%	P	1/28/1997	2/25/2014	\$ 111,175 40	\$ 95,669 00	\$ 15,506 40
3000	SH ALCOA, INC	P	7/29/2009	2/3/2014	\$ 35,940 81	\$ 33,487 80	\$ 2,453 01
3000	SH ALCOA, INC	P	7/7/2010	2/3/2014	\$ 35,940 80	\$ 31,865 21	\$ 4,075 59
100K	SH BANKERS TR NY CORP, 7 50%	P	12/20/1996	6/5/2014	\$ 108,217 05	\$ 102,486 00	\$ 5,731 05
1000	SH BP AMOCO PLC ADR	P	2/2/2010	8/8/2014	\$ 48,215 82	\$ 55,935 23	\$ (7,719 41)
1000	SH BP AMOCO PLC ADR	P	9/1/2010	8/8/2014	\$ 48,215 82	\$ 36,512 42	\$ 11,703 40
1000	SH BP AMOCO PLC ADR	P	4/24/2012	8/8/2014	\$ 48,215 82	\$ 42,779 97	\$ 5,435 85
1000	SH BP AMOCO PLC ADR	P	1/22/2013	8/8/2014	\$ 48,215 82	\$ 44,244 23	\$ 3,971 59
207	SH CORTS FOR UNUMPROVIDENT II, 8 2%	P	3/31/2001	4/2/2014	\$ 5,730 57	\$ 5,175 00	\$ 555 57
413	SH CORTS FOR UNUMPROVIDENT II, 8 2%	P	3/31/2001	5/1/2014	\$ 11,433 47	\$ 10,325 00	\$ 1,108 47
1500	SH DIAMOND OFFSHORE DRILLING INC	P	11/18/2013	12/24/2014	\$ 59,260 12	\$ 87,184 98	\$ (27,924 86)
1000	SH DU PONT E I DE NEMOURS & CO	P	1/25/2013	9/2/2014	\$ 65,433 85	\$ 48,848 91	\$ 16,584 94
2000	SH DU PONT E I DE NEMOURS & CO	P	2/27/2013	9/2/2014	\$ 130,867 71	\$ 94,188 14	\$ 36,679 57
2000	SH DUKE REALTY CORP SER K	P	2/25/2004	12/24/2014	\$ 50,000 00	\$ 51,500 00	\$ (1,500 00)
5000	SH FIRST NIAGARA FINANCIAL GROUP	P	1/25/2013	3/10/2014	\$ 45,292 45	\$ 39,710 91	\$ 5,581 54
2000	SH FIRSTENERGY CORPORATION	P	7/15/2013	9/22/2014	\$ 68,786 47	\$ 74,702 78	\$ (5,916 31)
184000	SH GA PACIFIC CORP DEB, 7 70%	P	5/27/1997	6/5/2014	\$ 195,961 41	\$ 182,222 56	\$ 13,738 85
1000	SH GENERAL MOTORS COMPANY (NEW)	P	1/18/2011	3/18/2014	\$ 33,954 11	\$ 38,494 53	\$ (4,540 42)
500	SH GENERAL MOTORS COMPANY (NEW)	P	3/21/2011	3/18/2014	\$ 16,977 06	\$ 16,152 10	\$ 824 96
2000	SH HALLIBURTON CO	P	1/30/2012	8/15/2014	\$ 136,862 22	\$ 73,989 71	\$ 62,872 51
100	SH HOSPIRA, INC	P	1/18/2011	4/2/2014	\$ 4,173 69	\$ 5,762 49	\$ (1,588 80)
100000	SH NATIONSBANK CORP SUB NTS, 7 750%	P	12/23/1996	6/5/2014	\$ 107,268 05	\$ 104,700 00	\$ 2,568 05
100000	SH ROYAL DUTCH SHELL PLC ADR CL A	P	7/22/2004	1/23/2014	\$ 70,081 02	\$ 52,823 77	\$ 17,257 25
Total Raymond James - Long Term					\$ 1,486,219 54	\$ 1,328,760 74	\$ 157,458 80