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

**2014**

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year **2014**, or tax year beginning , **2014**, and ending

HARLOW FOUNDATION, INC.  
C/O CAROLYN SANDERS  
1078 LOVE COURT  
BOULDER, CO 80303

**A** Employer identification number  
36-4316097

**B** Telephone number (see instructions)  
(303) 499-3581

**C** If exemption application is pending, check here. ▶

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

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

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

**G** Check all that apply:

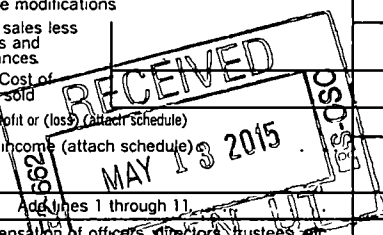
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

**I** Fair market value of all assets at end of year (from Part II, column (c), line 16)  
▶ \$ 427,414.

**J** Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis)

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>REVENUE</b>	1 Contributions, gifts, grants, etc. received (attach schedule) . .	37,480.			
	2 Ck ▶ <input type="checkbox"/> if the foundn is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	111.	111.	111.	
	4 Dividends and interest from securities	16,681.	16,681.	16,681.	
	5a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6a Net gain or (loss) from sale of assets not on line 10	216.			
	b Gross sales price for all assets on line 6a	94,629.			
	7 Capital gain net income (from Part IV, line 2) . . .		216.		
	8 Net short-term capital gain			216.	
	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)					
12 Total. Add lines 1 through 11.	54,488.	17,008.	17,008.		
<b>ADMINISTRATIVE EXPENSES</b>	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 sch) SEE ST 1	700.			
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 2	247.			
	19 Depreciation (attach sch) and depletion . . . . .				
	20 Occupancy				
21 Travel, conferences, and meetings . . . . .					
22 Printing and publications					
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses. Add lines 13 through 23	2,964.				
25 Contributions, gifts, grants paid STMT 4	41,250.			41,250.	
26 Total expenses and disbursements. Add lines 24 and 25 .	45,161.	0.	0.	41,250.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	9,327.				
b Net investment income (if negative, enter -0-)		17,008.			
c Adjusted net income (if negative, enter -0-)			17,008.		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	140,616.	122,327.	122,327.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)	269,687.	296,965.	304,485.	
14	Land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe SEE STATEMENT 5)	265.	602.	602.	
16	<b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)	410,568.	419,894.	427,414.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)	1.		
	23	<b>Total liabilities</b> (add lines 17 through 22)	1.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here 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 and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	297,803.	335,283.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	112,764.	84,611.		
30	<b>Total net assets or fund balances</b> (see instructions).	410,567.	419,894.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions).	410,568.	419,894.		

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	410,567.
2	Enter amount from Part I, line 27a	2	9,327.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3.	4	419,894.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30.	6	419,894.

**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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a CREDIT SUISSE NY	P	VARIOUS	VARIOUS
b OPPENHEIMER SENIOR FLOATING BOND	P	VARIOUS	VARIOUS
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 62,129.		61,952.	177.
b 32,500.		32,461.	39.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			177.
b			39.
c			
d			
e			

2 Capital gain net income or (net capital loss). <span 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</span>	2	216.
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	216.

**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.) N/A

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 (column (b) divided by column (c))
2013			
2012			
2011			
2010			
2009			

2 Total of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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

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

1 a 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 instrs)			
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	340.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	340.
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	340.
6 Credits/Payments:			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a		
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
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		340.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input 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 type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes.</i>		X
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) IL CO		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i> SEE STATEMENT 6	X	

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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 . . . . . <b>N/A</b>	13	X	
14	The books are in care of <b>CAROLYN SANDERS</b> Telephone no. <b>(303) 499-3581</b> Located at <b>1078 LOVE COURT BOULDER CO</b> ZIP + 4 <b>80303</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . <b>N/A</b> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>15</b>	<b>N/A</b>		
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		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.

		Yes	No
<b>1 a</b> During the year did the foundation (either directly or indirectly):			
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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"/>	1 b	N/A
<b>c</b>	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?	1 c	X
<b>2</b> 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)):			
<b>a</b>	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>20__ , 20__ , 20__ , 20__</b>		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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.)	2 b	N/A
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <b>20__ , 20__ , 20__ , 20__</b>		
<b>3 a</b>	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>b</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)	3 b	N/A
<b>4 a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
<b>b</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?	4 b	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)?

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?

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

5b	N/A	
6b		X
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
CAROLYN SANDERS 1078 LOVE COURT BOULDER, CO 80303	DIRECTOR 0	0.	0.	0.
DAVID H. SANDERS 1801 WEST PRINCETON COURT LAKE FOREST, IL 60045	DIRECTOR 0	0.	0.	0.
MIRIAM C. SANDERS 1801 WEST PRINCETON COURT LAKE FOREST, IL 60045	DIRECTOR 0	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 X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
<b>a</b> Average monthly fair market value of securities . . . . .	<b>1 a</b>	283,325.
<b>b</b> Average of monthly cash balances . . . . .	<b>1 b</b>	131,471.
<b>c</b> Fair market value of all other assets (see instructions) . . . . .	<b>1 c</b>	
<b>d</b> Total (add lines 1a, b, and c) . . . . .	<b>1 d</b>	414,796.
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1 e</b>	0.
<b>2</b> Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	0.
<b>3</b> Subtract line 2 from line 1d . . . . .	<b>3</b>	414,796.
<b>4</b> Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	6,222.
<b>5</b> Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	408,574.
<b>6</b> Minimum investment return. Enter 5% of line 5 . . . . .	<b>6</b>	20,429.

**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.)

<b>1</b> Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	20,429.
<b>2 a</b> Tax on investment income for 2014 from Part VI, line 5 . . . . .	<b>2 a</b>	340.
<b>b</b> Income tax for 2014. (This does not include the tax from Part VI) . . . . .	<b>2 b</b>	
<b>c</b> Add lines 2a and 2b . . . . .	<b>2 c</b>	340.
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	20,089.
<b>4</b> Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b> Add lines 3 and 4 . . . . .	<b>5</b>	20,089.
<b>6</b> Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b> Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	20,089.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
<b>a</b> Expenses, contributions, gifts, etc — total from Part I, column (d), line 26 . . . . .	<b>1 a</b>	41,250.
<b>b</b> Program-related investments — total from Part IX-B . . . . .	<b>1 b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes . . . . .	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the		
<b>a</b> Suitability test (prior IRS approval required) . . . . .	<b>3 a</b>	
<b>b</b> Cash distribution test (attach the required schedule) . . . . .	<b>3 b</b>	
<b>4</b> Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	41,250.
<b>5</b> 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) . . . . .	<b>5</b>	
<b>6</b> Adjusted qualifying distributions. Subtract line 5 from line 4 . . . . .	<b>6</b>	41,250.

**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				20,089.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 . . .	15,431.			
b From 2010 . . . .	14,383.			
c From 2011 . . . . .	15,321.			
d From 2012 . . . . .	14,152.			
e From 2013 . . . . .	11,510.			
f Total of lines 3a through e . . . . .	70,797.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 41,250.				
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 . . . . .				20,089.
e Remaining amount distributed out of corpus . . . . .	21,161.			
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 . . . . .	91,958.			
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 instructions . . . . .			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 (see instructions)	15,431.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	76,527.			
10 Analysis of line 9:				
a Excess from 2010 . . . . .	14,383.			
b Excess from 2011 . . . . .	15,321.			
c Excess from 2012 . . . . .	14,152.			
d Excess from 2013 . . . . .	11,510.			
e Excess from 2014 . . . . .	21,161.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

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

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

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

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

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





**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF  
▶ Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2014**

Name of the organization **HARLOW FOUNDATION, INC.  
C/O CAROLYN SANDERS** Employer identification number **36-4316097**

**Organization type** (check one):

**Filers of:**

Form 990 or 990-EZ

**Section:**

- 501(c)( ) (enter number) organization  
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution:** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990EZ, or 990-PF.** Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

HARLOW FOUNDATION, INC.

36-4316097

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DAVID H. AND MIRIAM SANDERS 1801 N. PRINCETON COURT LAKE FOREST, IL 60045	\$ 37,480.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
---	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
---	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
---	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
---	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
---	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)





Name of organization

HARLOW FOUNDATION, INC.

Employer identification number

36-4316097

**Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8)**

**or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.)

▶ \$ \_\_\_\_\_ N/A

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
-----		-----	
-----		-----	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
-----		-----	
-----		-----	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
-----		-----	
-----		-----	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
-----		-----	
-----		-----	

HARLOW FOUNDATION, INC.  
C/O CAROLYN SANDERS

36-4316097

**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION . . . . .	\$ 700.			
<b>TOTAL</b>	<u>\$ 700.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 18**  
**TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT INCOME TAX . . . . .	\$ 247.			
<b>TOTAL</b>	<u>\$ 247.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISOR FEES . . . . .	\$ 2,952.			
BANK FEES . . . . .	12.			
<b>TOTAL</b>	<u>\$ 2,964.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**STATEMENT 4**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:	OTHER PUBLIC CHARITY		
DONEE'S NAME:	CRAYONS TO CALCULATORS		
DONEE'S ADDRESS:	75 MANHATTEN DRIVE SUITE 205		
	BOULDER, CO 80303		
RELATIONSHIP OF DONEE:	N/A		
ORGANIZATIONAL STATUS OF DONEE:	501C(3)		
AMOUNT GIVEN:			\$ 2,000.

CLASS OF ACTIVITY:	OTHER PUBLIC CHARITY		
DONEE'S NAME:	WORLD BICYCLE RELIEF		
DONEE'S ADDRESS:	1333 N. KINGSBURY, 4TH FLOOR		
	CHICAGO, IL 60642		
RELATIONSHIP OF DONEE:	N/A		
ORGANIZATIONAL STATUS OF DONEE:	501C(3)		
AMOUNT GIVEN:			4,000.

HARLOW FOUNDATION, INC.  
C/O CAROLYN SANDERS

36-4316097

**STATEMENT 4 (CONTINUED)**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

CLASS OF ACTIVITY:	OTHER PUBLIC CHARITY	
DONEE'S NAME:	ACADEMIE LAFAYETTE	
DONEE'S ADDRESS:	6903 OAK STREET KANSAS CITY, MO 64113	
RELATIONSHIP OF DONEE:		
ORGANIZATIONAL STATUS OF DONEE:	501C(3)	
AMOUNT GIVEN:		\$ 3,000.
CLASS OF ACTIVITY:	OTHER PUBLIC CHARITY	
DONEE'S NAME:	TRUST FOR PUBLIC LAND	
DONEE'S ADDRESS:	101 MONTGOMERY STREET, #900 SAN FRANCISCO, CA 94104	
RELATIONSHIP OF DONEE:	N/A	
ORGANIZATIONAL STATUS OF DONEE:	501C(3)	
AMOUNT GIVEN:		4,000.
CLASS OF ACTIVITY:	OTHER PUBLIC CHARITY	
DONEE'S NAME:	ROOM TO READ	
DONEE'S ADDRESS:	111 SUTTER STREET, 16TH FLOOR SAN FRANCISCO, CA 94104	
RELATIONSHIP OF DONEE:	N/A	
ORGANIZATIONAL STATUS OF DONEE:	501C(3)	
AMOUNT GIVEN:		3,000.
CLASS OF ACTIVITY:	OTHER PUBLIC CHARITY	
DONEE'S NAME:	I HAVE A DREAM FOUNDATION OF BOULDER	
DONEE'S ADDRESS:	3012 STERLING CIRCLE, #200 BOULDER, CO 80301	
RELATIONSHIP OF DONEE:	N/A	
ORGANIZATIONAL STATUS OF DONEE:	501C(3)	
AMOUNT GIVEN:		8,000.
CLASS OF ACTIVITY:	OTHER PUBLIC CHARITY	
DONEE'S NAME:	ENVIRONMENTAL DEFENSE FUND	
DONEE'S ADDRESS:	1875 CONNECTICUT AVE NW WASHINGTON, DC 20009	
RELATIONSHIP OF DONEE:	N/A	
ORGANIZATIONAL STATUS OF DONEE:	501C(3)	
AMOUNT GIVEN:		4,000.
CLASS OF ACTIVITY:	OTHER PUBLIC CHARITY	
DONEE'S NAME:	GLOBAL SOAP PROJECT	
DONEE'S ADDRESS:	6899 PEACHTREE INDUSTRIAL BLVD NORCROSS, GA 30092	
RELATIONSHIP OF DONEE:	N/A	
ORGANIZATIONAL STATUS OF DONEE:	501C(3)	
AMOUNT GIVEN:		2,000.
CLASS OF ACTIVITY:	OTHER PUBLIC CHARITY	
DONEE'S NAME:	SIERRA FOOTHILL CONSERVANCY	
DONEE'S ADDRESS:	PO BOX 529 PRATHER, CA 93651	
RELATIONSHIP OF DONEE:	N/A	
ORGANIZATIONAL STATUS OF DONEE:	501C(3)	
AMOUNT GIVEN:		3,000.
CLASS OF ACTIVITY:	OTHER PUBLIC CHARITY	

HARLOW FOUNDATION, INC.  
C/O CAROLYN SANDERS

36-4316097

**STATEMENT 4 (CONTINUED)**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

DONEE'S NAME:	CHILDRENS HOSPITAL OF WISCONSIN	
DONEE'S ADDRESS:	P.O. BOX 78704 MILWAUKEE, WI 53278	
RELATIONSHIP OF DONEE:	N/A	
ORGANIZATIONAL STATUS OF DONEE:	501C(3)	
AMOUNT GIVEN:		\$ 250.
CLASS OF ACTIVITY:	OTHER PUBLIC CHARITY	
DONEE'S NAME:	DOCTORS WITHOUT BORDERS	
DONEE'S ADDRESS:	333 SEVENTH AVE 2ND FLOOR NEW YORK, NY 10001	
RELATIONSHIP OF DONEE:	N/A	
ORGANIZATIONAL STATUS OF DONEE:	501C(3)	
AMOUNT GIVEN:		4,000.
CLASS OF ACTIVITY:	OTHER PUBLIC CHARITY	
DONEE'S NAME:	MEDICAL COLLEGE OF WISCONSIN	
DONEE'S ADDRESS:	PO BOX 13367 MILWAUKEE, WI 53213	
RELATIONSHIP OF DONEE:	N/A	
ORGANIZATIONAL STATUS OF DONEE:	501C(3)	
AMOUNT GIVEN:		1,000.
CLASS OF ACTIVITY:	OTHER PUBLIC CHARITY	
DONEE'S NAME:	NORTHEAST ILLINOIS COUNCIL	
DONEE'S ADDRESS:	2745 SKOKIE VALLEY ROAD HIGHLAND PARK, IL 60035	
RELATIONSHIP OF DONEE:	N/A	
ORGANIZATIONAL STATUS OF DONEE:	501C(3)	
AMOUNT GIVEN:		3,000.
		TOTAL \$ <u>41,250.</u>

**STATEMENT 5**  
**FORM 990-PF, PART II, LINE 15**  
**OTHER ASSETS**

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
DIVIDENDS RECEIVABLE	\$ 602.	
OTHER		\$ 602.
TOTAL	<u>\$ 602.</u>	<u>\$ 602.</u>

**STATEMENT 6**  
**FORM 990-PF, PART VII-A, LINE 10**  
**SUBSTANTIAL CONTRIBUTORS DURING THE TAX YEAR**

NAME OF SUBSTANTIAL CONTRIBUTOR \_\_\_\_\_ ADDRESS OF SUBSTANTIAL CONTRIBUTOR \_\_\_\_\_

2014

FEDERAL STATEMENTS

PAGE 4

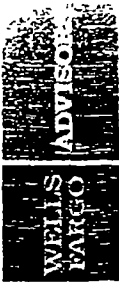
HARLOW FOUNDATION, INC.  
C/O CAROLYN SANDERS

36-4316097

STATEMENT 6 (CONTINUED)  
FORM 990-PF, PART VII-A, LINE 10  
SUBSTANTIAL CONTRIBUTORS DURING THE TAX YEAR

DAVID AND MIRIAM SANDERS

1801 N PRINCETON COURT  
LAKE FOREST, IL 60045



HARLOW FOUNDATION INC

DECEMBER 1, 2014 - DECEMBER 31, 2014  
ACCOUNT NUMBER 4256-7434

**Additional information**

Gross proceeds	THIS PERIOD	THIS YEAR
	0 00	94,629 45

**Portfolio detail**

**Cash and Sweep Balances**

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP	0 02	571 37	0.11
Interest Period 12/01/14 - 12/31/14			
<b>Total Cash and Sweep Balances</b>		<b>\$571.37</b>	<b>\$0.11</b>

\* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year

**Mutual Funds**

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions

**Open End Mutual Funds**

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AMG FUNDS								
YACKTMAN FUND								
YACKX								
Acquired 08/14/13	3,015 94099	23 21	70,000 00		75,760 41	5,760 41		
Acquired 06/16/14	715 45400	24 46	17,500 00		17,972 23	472.23		
Reinvestments	279 66801	24 65	6,893 82		7,025 26	131 44		



ASSET ADVISOR

HARLOW FOUNDATION INC

DECEMBER 1, 2014 - DECEMBER 31, 2014  
ACCOUNT NUMBER 4256-7434

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	CURRENT VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
<b>Total</b>	<b>4,011.06300</b>	<b>\$23.53</b>	<b>\$94,393.82</b>	<b>25.1200</b>	<b>\$100,757.90</b>	<b>\$87,500.00</b>	<b>\$6,364.08</b>	<b>\$1,070.95</b>	<b>1.06</b>
Client Investment (Excluding Reinvestments)									
Gain/Loss on Client Investment (Including Reinvestments)									
ALLIANCEBERNSTEIN HIGH INCOME FD INC ADVISOR CL AGDYX Acquired 06/16/14 Reinvestments Total									
	9,109.73100	9.66	88,000.00	81.62310	81,623.10	-6,376.90			
	462.63600	9.27	4,291.96	4,145.30	-146.66				
	<b>9,572.36700</b>	<b>\$9.64</b>	<b>\$92,291.96</b>	<b>8.9600</b>	<b>\$85,768.40</b>	<b>-\$6,523.56</b>		<b>\$6,604.93</b>	<b>7.70</b>
Client Investment (Excluding Reinvestments)									
Gain/Loss on Client Investment (Including Reinvestments)									
FIRST EAGLE FDS INC GLOBAL FD CL I SGIIX Acquired 10/18/11 nc Acquired 01/09/13 Reinvestments m Total									
	1,080.84700	46.26	50,000.00	56,895.78	6,895.78				
	355.40200	49.24	17,500.00	18,708.36	1,208.36				
	244.25500	50.06	12,229.12	12,857.59	628.47				
	<b>1,680.50400</b>	<b>\$47.44</b>	<b>\$79,729.12</b>	<b>52.8400</b>	<b>\$88,481.73</b>	<b>\$8,732.61</b>		<b>N/A</b>	<b>N/A</b>
Client Investment (Excluding Reinvestments)									
Gain/Loss on Client Investment (Including Reinvestments)									
OPPENHEIMER SENIOR FLOATING RATE FD CL Y OOSYX Acquired 08/14/13 Reinvestments Total									
	3,286.24600	8.38	27,538.73	26,585.70	-953.03				
	359.82100	8.36	3,010.60	2,910.98	-99.62				
	<b>3,646.06700</b>	<b>\$8.38</b>	<b>\$30,549.33</b>	<b>8.0900</b>	<b>\$29,496.68</b>	<b>-\$1,052.65</b>		<b>\$1,385.50</b>	<b>4.70</b>
Client Investment (Excluding Reinvestments)									
Gain/Loss on Client Investment (Including Reinvestments)									
Total Open End Mutual Funds Total Mutual Funds									
			<b>\$296,964.23</b>		<b>\$304,484.71</b>	<b>\$7,520.48</b>		<b>\$9,061.38</b>	<b>2.98</b>
			<b>\$296,964.23</b>		<b>\$304,484.71</b>	<b>\$7,520.48</b>		<b>\$9,061.38</b>	<b>2.98</b>

This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS. nC Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.