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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
MCFARLAN CHARITABLE CORPORATION

A Employer identification number
38-1390531

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

Room/suite

B Telephone number (see instructions)
(810) 235-3077

City or town, state or province, country, and ZIP or foreign postal code
FLINT, MI 48503

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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 ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 25,207,280

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	508,610	508,610	508,610	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,843,186			
	b	Gross sales price for all assets on line 6a 6,816,109				
	7	Capital gain net income (from Part IV, line 2)		2,202		
	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) (attach schedule)				
	11	Other income (attach schedule)	1,844,430	29,605	1,844,430	
	12	**Total.** Add lines 1 through 11	4,196,226	540,417	2,353,040	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages	511,513			437,169
	15	Pension plans, employee benefits	122,786			122,786
	16a	Legal fees (attach schedule)	4,619			3,119
	b	Accounting fees (attach schedule)	4,000			
	c	Other professional fees (attach schedule)	586,551	148,746	148,746	437,805
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	42,233	1,838		40,395
	19	Depreciation (attach schedule) and depletion	312,526			
	20	Occupancy	454,761			454,761
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	627,424			613,388
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,666,413	150,584	148,746	2,109,423
	25	Contributions, gifts, grants paid	182,812			182,812
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,849,225	150,584	148,746	2,292,235
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,347,001			
	b	**Net investment income** (if negative, enter -0-)		389,833		
	c	**Adjusted net income** (if negative, enter -0-)			2,204,294	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	86,558	123,346	123,346
2	Savings and temporary cash investments	473,144	357,230	357,230
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶	331,298		
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)	8,846,615	8,583,573	13,621,543
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)	9,292,969	10,242,907	10,479,622
14	Land, buildings, and equipment basis ▶ 9,766,917			
	Less accumulated depreciation (attach schedule) ▶ 3,165,744	5,688,742	6,601,173	
15	Other assets (describe ▶)	466,361	625,539	625,539
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	25,185,687	26,533,768	25,207,280
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)	255,723	256,803	
23	**Total liabilities** (add lines 17 through 22)	255,723	256,803	
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.			
27	Capital stock, trust principal, or current funds	15,407,249	15,407,249	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	9,522,715	10,869,716	
30	**Total net assets or fund balances** (see instructions)	24,929,964	26,276,965	
31	**Total liabilities and net assets/fund balances** (see instructions)	25,185,687	26,533,768	

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	24,929,964
2	Enter amount from Part I, line 27a	2	1,347,001
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	26,276,965
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	26,276,965

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				
b				
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				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	2,202
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013			
2012			
2011			
2010			
2009			

2	**Total** of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☑ and enter "N/A" on line 1 Date of ruling or determination letter 1986-12-18 **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	N/A
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
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	Yes	
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	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶MELISSA FREY Telephone no ▶(513) 632-4234

Located at ▶700 E KEARSLEY ST FLINT MI ZIP+4 ▶48503

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 |

		Line	Yes	No
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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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.

		Line	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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☑ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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**		
	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? ☐ 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**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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
See Additional Data Table				

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
SHIRLEY FOWLER 700 E KEARSLEY FLINT, MI 48503	HOME ADMINIS 40 00	74,344		
Total number of other employees paid over $50,000 ▶				

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
FLINT PAYROLL SERVICES 5454 GATEWAY CENTRE FLINT, MI 48507	PAYROLL PROVIDE	381,208
PIPER REALTY COMPANY 5454 GATEWAY CENTRE SUITE B FLINT, MI 48507	MANAGEMENT COMP	56,052
Total number of others receiving over $50,000 for professional services. . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 OPERATION OF HOMES FOR ELDERLY WOMEN AND SENIORS WITH LOW AND MODERATE INCOME (285 UNITS TOTAL)	2,202,324
2 GRANTS TO OTHER 501(C)(3) ORGANIZATIONS	182,812
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions **3**	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	23,539,433
b	Average of monthly cash balances	1b	758,123
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	24,297,556
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	24,297,556
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	364,463
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	23,933,093
6	**Minimum investment return.** Enter 5% of line 5	6	1,196,655

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

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	2,292,235
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	1,224,957
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	3,517,192
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,517,192

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				
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ► $ 3,517,192				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				
e Remaining amount distributed out of corpus	3,517,192			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,517,192			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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

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

b Check box to indicate whether the organization 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	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	1,196,655	1,189,134	1,066,590	1,014,751	4,467,130
b 85% of line 2a	1,017,157	1,010,764	906,602	862,538	3,797,061
c Qualifying distributions from Part XII, line 4 for each year listed	3,517,192	2,584,615	2,397,933	5,387,202	13,886,942
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	3,517,192	2,584,615	2,397,933	5,387,202	13,886,942
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. . .	797,770	792,756	711,060	676,501	2,978,087
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 organization 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))

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

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

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

a The name, address, and telephone number or email 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
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ 3a				182,812
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	508,610	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	29,605	
8 Gain or (loss) from sales of assets other than inventory			18	2,202	1,840,984
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a RENT					1,798,036
b LAUNDRY					9,331
c MISCELLANEOUS					7,458
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				540,417	3,655,809

13 Total. Add line 12, columns (b), (d), and (e). **13** 4,196,226

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

******	2015-11-11	******	May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
REBECCA MILLSAP		2015-11-11		P01080174

Firm's name ▶ YEO & YEO PC	Firm's EIN ▶ 38-2706146
Firm's address ▶ 4468 OAK BRIDGE DR FLINT, MI 485325422	Phone no (810) 732-3000

Form 990PF Part VIII Line 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
ROBERT BESSERT 700 E KEARSLEY FLINT, MI 48503	PRESIDENT/DI 0 50	0	0	0
LOUISE MCARA 700 E KEARSLEY FLINT, MI 48503	VICE PRES/DI 0 50	0	0	0
DAVID MILLHOUSE 700 E KEARSLEY FLINT, MI 48503	TREASURER/DI 0 50	0	0	0
EJ RUNDLES 700 E KEARSLEY FLINT, MI 48503	SECRETARY/DI 0 50	0	0	0
MARY SNELL 700 E KEARSLEY FLINT, MI 48503	DIRECTOR 0 50	0	0	0
ELEANOR BROWNELL 700 E KEARSLEY FLINT, MI 48503	DIRECTOR 0 50	0	0	0
JOHN MCINTOSH 700 E KEARSLEY FLINT, MI 48503	DIRECTOR 0 50	0	0	0
KATHY BOLES 700 E KEARSLEY FLINT, MI 48503	DIRECTOR 0 50	0	0	0
JONATHAN HARTMAN 700 E KEARSLEY FLINT, MI 48503	DIRECTOR 0 50	0	0	0
MIKE SIWEK 700 E KEARSLEY FLINT, MI 48503	DIRECTOR 0 50	0	0	0

Form 990PF Part XV Line 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*				
VALLEY AREA AGENCY ON AGI 711 N SAGINAW ST SUITE 111 FLINT, MI 48503		501(C)(3)	GENL OPER	45,000
COURT STREET VILLAGE 727 EAST ST FLINT, MI 48503		501(C)(3)	GENL OPER	88,012
WHALEY HISTORICAL HOUSE 624 E KEARSLEY ST FLINT, MI 48503		501(C)(3)	GENL OPER	48,000
UNIVERSITY OF MICHIGAN - FLINT 303 E KEARSLEY ST FLINT, MI 48502		501(C)(3)	GENL OPER	1,300
PVM FOUNDATION 26200 LAHSER RD SUITE 300 SOUTHFIELD, MI 48033		501(C)(3)	GENL OPER	500
Total . . . . ▶ **3a**				182,812

TY 2014 Accounting Fees Schedule

Name: MCFARLAN CHARITABLE CORPORATION

EIN: 38-1390531

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	4,000			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: MCFARLAN CHARITABLE CORPORATION

EIN: 38-1390531

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	1974-06-30	664,376	656,071	S/L	40 0000	8,305			
ARCHITECT FEES	1975-06-30	2,760	2,725	S/L	39 0000	35			
ELECTRICAL	1975-06-30	905	894	S/L	39 0000	11			
SOUTH WING	1976-06-30	68,710	67,806	S/L	38 0000	904			
SOUTH WING	1977-12-31	8,025	8,025	S/L	37 0000				
KITCHEN COOLING	1980-12-19	1,066	1,066	S/L	10 0000				
WINDOW REPLACEMENT	1989-10-02	5,781	5,781	S/L	10 0000				
EXPANSION	1991-07-01	544,929	306,523	S/L	40 0000	13,623			
PORCH ENCLOSURE	1990-01-23	3,800	3,800	S/L	10 0000				
LANDSCAPING	1992-07-27	3,512	3,512	S/L	5 0000				
29 GFIC	1993-12-24	843	843	S/L	5 0000				
CHILLED WATER COIL	1993-05-03	5,500	5,500	S/L	10 0000				
FIRE ALARM/SMOKE DETECTOR	1994-06-30	12,575	12,575	S/L	10 0000				
REMODEL 2 ROOMS	1994-10-01	2,597	2,597	S/L	10 0000				
SANITARY DRAIN	1994-12-14	2,232	2,232	S/L	10 0000				
WROUGHT IRON RAIL	1994-07-26	675	675	S/L	10 0000				
REMODEL 2 ROOMS	1995-04-11	11,029	11,029	S/L	10 0000				
REMODEL SUITE 207	1995-10-30	9,146	9,146	S/L	10 0000				
BASEMENT PARTITION	1995-06-27	928	928	S/L	10 0000				
PORCH ENCLOSURE	1995-11-27	1,500	1,500	S/L	10 0000				

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
PORCH ENCLOSURE	1996-01-08	3,960	3,960	S/L	10 0000				
REMODELING 4 ROOMS T SUITES	1996-07-17	18,756	18,756	S/L	10 0000				
LANDSCAPING	1996-08-20	3,930	3,930	S/L	5 0000				
ROOM 219 REMODELING	1997-10-20	11,229	11,229	S/L	10 0000				
HANDRAIL	1998-01-05	570	570	S/L	10 0000				
KITCHEN EXHAUST SYSTEM	1998-05-04	4,200	4,200	S/L	10 0000				
AIR CONDITIONING UNIT	1998-06-29	2,950	2,950	S/L	10 0000				
3 CEILING FANS	1998-08-03	1,025	1,025	S/L	10 0000				
STAIRTREADS	1998-10-05	1,714	1,714	S/L	7 0000				
LIGHT FIXTURES	1998-11-16	3,339	3,339	S/L	10 0000				
REMODEL KITCHEN CABINET	1998-12-22	5,119	5,119	S/L	10 0000				
CONVERT SUITES 202 7 204	1998-12-22	11,941	11,941	S/L	10 0000				
NEW ROOF OVER BOILER ROOM	1998-12-30	1,850	1,850	S/L	10 0000				
CIRCUITS	1998-12-30	2,000	2,000	S/L	10 0000				
HUMIDIFICATION SYSTEM	1999-01-11	11,687	11,687	S/L	10 0000				
CONVERT SUITES 100 & 102	1999-12-13	13,256	13,256	S/L	10 0000				
CONVERT SUTIES 103 & 105	1999-12-13	12,469	12,469	S/L	10 0000				
ELEVATOR MODERATIONS	1999-07-20	9,985	9,985	S/L	10 0000				
CARPET	2000-03-24	468	468	S/L	7 0000				
SLIPCOVERS	2000-03-28	2,700	2,700	S/L	5 0000				

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
CARPET	2000-04-25	706	706	S/L	7 0000				
LIMESTONE BASE	2000-06-05	2,190	2,190	S/L	7 0000				
REMODEL ROOMS 215 & 217	2000-06-05	12,584	12,584	S/L	10 0000				
LIMESTONE BASE	2000-06-12	864	864	S/L	7 0000				
ARCHITECT FEES	1999-12-13	2,072	2,072	S/L	10 0000				
PARK WHITING-ADDITIONS	2001-04-18	8,500	2,761	S/L	39 0000	218			
RANDOLPH PIPER-ADDITION	2001-04-23	500	162	S/L	39 0000	13			
GOULD ENGINEERING-ADDITION	2001-06-18	7,000	2,244	S/L	39 0000	179			
PARK WHITING-ADDITIONS	2001-07-18	56,626	18,028	S/L	39 0000	1,452			
PARK WHITING-ADDITIONS	2001-08-22	20,935	6,620	S/L	39 0000	537			
STATE OF MICHIGAN-ADDITIONS	2001-08-28	10,950	3,463	S/L	39 0000	281			
PARK WHITING-ADDITIONS	2001-10-30	21,222	6,620	S/L	39 0000	545			
PARK WHITING-ADDITIONS	2001-10-31	20,308	6,335	S/L	39 0000	521			
PARK WHITING-ADDITIONS	2001-12-05	18,000	5,577	S/L	39 0000	461			
PARK WHITING-ADDITIONS	2001-12-11	82,860	25,672	S/L	39 0000	2,125			
PARK WHITING-ADDITIONS	2002-01-14	126,740	38,997	S/L	39 0000	3,250			
PARK WHITING-ADDITIONS	2002-02-08	77,433	23,660	S/L	39 0000	1,985			
PARK WHITING-ADDITIONS	2002-03-05	95,480	28,970	S/L	39 0000	2,449			
PARK WHITING-ADDITIONS	2002-04-04	108,416	32,664	S/L	39 0000	2,779			
PARK WHITING-ADDITIONS	2002-05-10	103,718	31,027	S/L	39 0000	2,659			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
PARK WHITING-ADDITIONS	2002-06-06	211,435	62,798	S/L	39 0000	5,421			
PARK WHITING-ADDITIONS	2002-07-11	319,646	94,255	S/L	39 0000	8,196			
PARK WHITING-ADDITIONS	2002-08-08	218,353	63,919	S/L	39 0000	5,599			
PARK WHITING-ADDITIONS	2002-10-02	76,239	21,992	S/L	39 0000	1,955			
PERMITS-ADDITIONS	2002-10-08	13,688	3,948	S/L	39 0000	351			
PARK WHITING-ADDITIONS	2002-11-18	102,062	29,005	S/L	39 0000	2,617			
PARK WHITING-ADDITIONS	2002-12-09	66,337	18,852	S/L	39 0000	1,701			
PROPERTY PURCHASE DEPOSIT	2002-12-31	2,000	564	S/L	39 0000	51			
PARK WHITING-ADDITIONS	2002-09-05	233,180	67,762	S/L	39 0000	5,979			
REMODEL BATHROOM	2002-05-13	7,850	7,850	S/L	10 0000				
BUILDING	2003-02-01	134,044	37,521	S/L	39 0000	3,437			
ROOF REPLACEMENT	2003-11-05	19,030	19,030	S/L	10 0000				
CARPET	2004-05-17	2,447	2,447	S/L	7 0000				
ALARM SOUNDERS	2004-06-01	1,489	1,489	S/L	5 0000				
DRIVEWAY REBUILD	2004-09-13	5,750	5,750	S/L	5 0000				
FENCING	2005-09-06	7,167	3,982	S/L	15 0000	477			
FENCE-THOMPSON ST	2005-11-15	1,905	1,037	S/L	15 0000	127			
SHOWER REPAIR	1992-05-01	2,230	2,230	S/L	7 0000				
CARPET 1ST FLOOR	1997-11-06	4,085	4,085	S/L	7 0000				
STOVE	1997-12-09	3,410	3,410	S/L	5 0000				

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
4 42" ROUND TABLES	1990-06-05	3,134	3,134	S/L	5 0000				
FURNITURE	1991-07-01	11,901	11,901	S/L	5 0000				
PAINTING BASEMENT	1992-02-03	875	875	S/L	7 0000				
GARBAGE DISPOSAL	1992-05-01	960	960	S/L	5 0000				
MATTRESS/SPRINGS	1992-07-18	897	897	S/L	5 0000				
TABLE & CHAIRS	1992-07-14	492	492	S/L	5 0000				
STORAGE LOCKERS	1992-07-28	1,971	1,971	S/L	5 0000				
LOCKERS	1995-01-24	598	598	S/L	7 0000				
TIME CLOCK	1995-03-02	540	540	S/L	5 0000				
TRACK LIGHTING	1995-04-11	688	688	S/L	7 0000				
2 REFRIGERATORS	1995-10-30	594	594	S/L	5 0000				
CABINETRY	1995-04-11	2,671	2,671	S/L	7 0000				
LIGHT FIXTURES	1996-01-20	2,583	2,583	S/L	7 0000				
CARPET 2ND FLOOR	1997-01-07	1,040	1,040	S/L	7 0000				
PORCH FURNITURES	1997-07-10	2,520	2,520	S/L	5 0000				
COMPUTER DESK	1997-08-11	422	422	S/L	5 0000				
TV SET	1998-01-05	1,295	1,295	S/L	5 0000				
CARPETING LOUNGE	1998-05-11	304	304	S/L	7 0000				
COMPUTER PRINTER	1998-06-15	300	300	S/L	5 0000				
FREEZER	1998-05-06	3,662	3,662	S/L	5 0000				

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
6 LOUNGE CHAIRS	1998-06-16	482	482	S/L	5 0000				
PANELS FOR BASEMENT	1998-07-06	442	442	S/L	5 0000				
NEW FURNITURE	1998-12-04	20,000	20,000	S/L	5 0000				
KITCHEN TILE	1998-11-10	950	950	S/L	7 0000				
CARPETING 204	1998-11-24	660	660	S/L	7 0000				
FREEZER	1998-12-15	3,014	3,014	S/L	5 0000				
CARPET	1999-01-14	380	380	S/L	7 0000				
DINING ROOM CHAIRS	1999-02-15	9,452	9,452	S/L	5 0000				
2 LOVE SEATS, 1 SOFA, 2 LAMPS	1999-03-09	6,691	6,691	S/L	5 0000				
CARPET	1999-03-24	835	835	S/L	7 0000				
CHAIR PILLOWS	1999-03-29	225	225	S/L	5 0000				
4 MATTRESS/SPRINGS	1999-05-20	1,245	1,245	S/L	5 0000				
CARPET	1999-11-22	1,363	1,363	S/L	7 0000				
CARPET SCUBBER	2000-12-04	1,599	1,599	S/L	5 0000				
BARBARA KOEGEL INT - FURNITURE	2001-10-11	25,000	25,000	S/L	5 0000				
FURNITURE AT WHALEY	2001-12-31	1	1	S/L	1 0000				
11 PASSENGER BUS	2002-02-11	36,796	36,796	S/L	5 0000				
TELEPHONE SYSTEM	2002-12-05	27,801	27,801	S/L	5 0000				
BARBARA KOEGEL-FURNITURE	2002-09-18	45,705	45,705	S/L	5 0000				
SATELLITE SYSTEM	2002-05-14	22,000	22,000	S/L	5 0000				

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
MAILBOXES	2002-06-17	935	935	S/L	5 0000				
REFRIGERATORS	2002-09-18	1,791	1,791	S/L	5 0000				
SECURITY SYSTEM	2002-10-03	27,697	27,697	S/L	5 0000				
FURNITURE	2003-01-14	31,106	31,106	S/L	5 0000				
EXERCISE	2003-06-09	355	355	S/L	5 0000				
TABLES AND CHAIRS	2003-11-10	1,689	1,689	S/L	5 0000				
FLAG POLE	2003-12-10	835	835	S/L	5 0000				
SNOW THROWER	2004-01-14	699	699	S/L	5 0000				
TABLE AND CHAIRS	2004-02-11	1,800	1,800	S/L	5 0000				
CREDENZA	2004-02-11	750	750	S/L	5 0000				
LAWN MOWER	2004-04-28	377	377	S/L	5 0000				
CREDENZA	2004-06-24	785	785	S/L	5 0000				
CHAIRS	2004-05-10	280	280	S/L	5 0000				
DIRECT TV	2004-07-19	7,702	7,702	S/L	5 0000				
REFRIGERATORS	2004-08-09	2,800	2,800	S/L	5 0000				
DIRECT TV	2004-08-16	979	979	S/L	5 0000				
CURBING	2004-10-08	1,042	1,042	S/L	5 0000				
COPY MACHINE	2004-11-17	3,395	3,395	S/L	3 0000				
12 CHANNEL DIGITAL SYSTEM	2005-01-24	4,000	4,000	S/L	5 0000				
CHAIN SAW	2005-02-07	59	59	S/L	3 0000				

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
GENERATOR	2005-03-09	75,802	66,958	S/L	10 0000	7,581			
BIRD AVIARY	2005-05-09	5,159	5,159	S/L	5 0000				
AIR CONDITIONING UNIT	2005-05-11	1,009	1,009	S/L	5 0000				
6 REFRIGERATOR	2005-08-15	1,194	1,194	S/L	5 0000				
3 BATTERY BACK UP UNITS	2005-08-29	378	378	S/L	3 0000				
GENERATOR	2006-06-05	4,114	3,120	S/L	10 0000	411			
REPAIR SIDEWALK	2006-06-19	500	375	S/L	10 0000	50			
COVER FACIA & TECTUM REPAIR	2006-10-16	19,360	13,875	S/L	10 0000	1,936			
REROUT UNDERGROUND WIRING	2006-11-07	6,551	4,695	S/L	10 0000	655			
2 PICTURES	1993-07-07	925							
5 PICTURES	1993-10-07	800							
LAUNDRY MACHINE	2007-02-26	11,433	11,161	S/L	7 0000	272			
WATER HEATER	2007-03-26	8,850	8,534	S/L	7 0000	316			
GAS DRYER	2007-06-11	652	613	S/L	7 0000	39			
GAZEBO/PLANTERS	2007-06-18	3,876	2,519	S/L	10 0000	388			
DISHWASHER	2007-09-03	2,995	2,710	S/L	7 0000	285			
ARMCHAIRS	2008-04-07	1,600	1,493	200DB	7 0000	71			
LAWN MOWER	2008-05-15	1,258	1,258	S/L	5 0000				
SECURITY SYSTEM	2008-09-15	13,637	7,273	S/L	10 0000	1,364			
FENCE	2008-10-15	8,265	2,893	S/L	15 0000	551			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
SIGN - RECEIVED IN TRADE FOR ASSET 154	2008-10-15	4,450	4,450	S/L	5 0000				
WASHER - RECEIVED IN TRADE FOR ASSET 99	2008-05-12	550	550	S/L	5 0000				
STORM DRAIN REPAIR	2009-08-17	6,585	2,854	S/L	10 0000	658			
LANDSCAPING - RECEIVED IN TRADE FOR ASSET 6	2010-11-01	9,300	5,890	S/L	5 0000	1,860			
TURBO AIR 2 DOOR REFRIDGERATOR (BASEMENT)	2011-08-24	3,145	1,468	S/L	5 0000	629			
2006 JOHN DEER LX178 RIDING LAWNMOWER	2011-10-17	1,000	433	S/L	5 0000	200			
LANDSCAPING	2011-06-15	5,827	3,011	S/L	5 0000	1,165			
BLDG - CSV WEST	2011-02-10	1,226,903	128,267	S/L	27 5000	44,615			
LAND - CSV WEST	2011-02-10	136,322							
CARPETING - CSV WEST	2011-12-01	40,710	26,787	200DB	5 0000	5,569			
BLDG - CSV EAST	2011-02-10	1,642,000	171,664	S/L	27 5000	59,709			
LAND - CSV EAST	2011-02-10	182,445							
ROOF REPAIR - CSV EAST	2011-06-22	96,500	17,803	150DB	20 0000	5,902			
ROOF REPAIR - CSV EAST	2011-10-13	98,607	15,027	150DB	20 0000	6,269			
2012 CHEVROLET IMPALA	2012-09-12	22,901	6,107	S/L	5 0000	3,050			
SIGN - DEPOSIT	2012-12-11	3,872	599	S/L	7 0000	553			
CARPET - LOBBY	2012-07-15	22,000	6,600	S/L	5 0000	4,400			
PAINT, RAILING, PLUMBING, ETC	2012-07-15	10,950	2,346	S/L	7 0000	1,565			
HP LAPTOP	2012-07-01	763	229	S/L	5 0000	153			
406 THOMPSON STREET - DEMOLISHED	2012-12-26	15,108							

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNISHINGS	2012-07-24	40,675	11,525	S/L	5 0000	8,135			
DECORATING	2012-11-13	11,750	2,742	S/L	5 0000	2,350			
SIGN	2012-12-11	3,872	599	S/L	7 0000	553			
CARPET - UNIT 202	2012-04-05	1,430	500	S/L	5 0000	286			
CARPET - UNIT 246	2012-04-05	771	270	S/L	5 0000	154			
CARPET - UNIT 328	2012-05-22	1,063	337	S/L	5 0000	212			
CARPET - UNIT 332	2012-05-22	884	280	S/L	5 0000	177			
VINYL - UNIT 249	2012-06-14	749	237	S/L	5 0000	150			
CARPET - UNIT 249	2012-07-11	751	225	S/L	5 0000	151			
CARPET - UNIT 248	2012-07-11	761	228	S/L	5 0000	153			
CARPET - UNIT 109	2012-07-11	759	228	S/L	5 0000	151			
CARPET - UNIT 303	2012-09-07	862	230	S/L	5 0000	172			
CARPET - UNIT 223	2012-09-28	1,092	273	S/L	5 0000	219			
CARPET - UNIT 319 & 304	2012-10-12	1,053	263	S/L	5 0000	211			
CARPET - UNIT 340	2012-10-19	777	181	S/L	5 0000	156			
CARPET/VINYL - UNIT 121	2012-09-21	1,789	447	S/L	5 0000	358			
CARPET - UNIT 128 & 337	2012-11-23	977	212	S/L	5 0000	195			
ELEVATOR REPAIRS	2012-09-01	8,509	756	S/L	15 0000	568			
LANDSCAPING	2012-08-30	3,725	331	S/L	15 0000	248			
BOILER REPAIR	2012-12-13	4,679	724	S/L	7 0000	668			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
CARPET - HALLWAY	2012-02-28	15,857	5,814	S/L	5 0000	3,172			
VINYL - UNIT 116	2012-03-29	1,051	368	S/L	5 0000	210			
FLOORING - UNIT 333	2012-03-29	1,127	395	S/L	5 0000	225			
CARPET - UNIT 201	2012-02-17	706	259	S/L	5 0000	141			
CARPET - UNIT 124	2012-11-26	1,691	366	S/L	5 0000	339			
LANDSCAPING	2012-08-30	7,455	663	S/L	15 0000	497			
FURNACES (15)	2012-09-19	126,435	10,536	S/L	15 0000	8,429			
SIGN	2012-12-11	3,872	599	S/L	7 0000	553			
REFRIDGERATORS (2) - 613 74 EACH	2012-03-31	1,227	430	S/L	5 0000	245			
REFRIDGERATORS (2) - 613 74 EACH	2012-03-31	1,227	430	S/L	5 0000	245			
DISHWASHER	2012-04-02	638	223	S/L	5 0000	128			
REFRIDGERATORS (2) - 550 14 EACH	2012-06-02	1,100	348	S/L	5 0000	220			
GE ELECTRIC RANGE	2012-06-02	562	178	S/L	5 0000	112			
REFRIDGERATOR	2012-06-02	550	174	S/L	5 0000	110			
VINYL - UNITS 104 & 240	2012-03-31	1,424	498	S/L	5 0000	285			
CARPET - UNITS 202, 306, 335, & 334	2012-08-24	3,177	847	S/L	5 0000	636			
FLOORING - UNITS 218, 223, 235	2012-11-14	4,841	1,130	S/L	5 0000	968			
418 THOMSON - DEMOLISHED	2012-01-01	58,071							
424 THOMSON - DEMOLISHED	2012-01-01	49,119							
DELL COMPUTERS/MONITORS (3)	2013-01-30	3,410	625	S/L	5 0000	682			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
2012 ARIENS SNOWBLOWER	2013-01-21	1,362	250	S/L	5 0000	272			
REDECORATING (FRANCES KATE JAMES)	2013-02-20	4,952	825	S/L	5 0000	991			
SECURITY SYSTEM	2013-06-20	27,055	2,706	S/L	5 0000	5,411			
ROOF	2013-04-30	170,000	4,121	S/L	27 5000	6,182			
SECURITY SYSTEM	2013-08-22	19,592	1,306	S/L	5 0000	3,918			
UPSTAIRS SITTING ROOM REMODEL	2013-06-24	28,311	944	S/L	15 0000	1,887			
SOS GE ELEC FS RNG JBS15M	2013-04-29	593	56	S/L	7 0000	85			
SOS GE ELEC FS RNG JBS15M	2013-05-03	563	54	S/L	7 0000	80			
CABINETS - UNIT 235	2013-09-20	1,627	27	S/L	15 0000	109			
2 MADELINE LOVESEATS - RESPA ROOM	2013-11-06	1,078	36	S/L	5 0000	215			
SIGN - FINAL PAYMENT	2013-02-12	2,535	332	S/L	7 0000	362			
BUILDING - CSVE MSHDA LIABILITY	2011-02-10	100,000	3,636	S/L	27 5000	3,637			
BUILDING - CSV WEST MSDHA LIABILITY	2011-02-10	100,000	3,636	S/L	27 5000	3,637			
FURNACES	2014-07-01	972,000		S/L	27 5000	16,200			
PARKING LOT LIGHTS	2014-07-01	3,284		S/L	15 0000	109			
PARKING LOT LIGHTS	2014-07-01	4,536		S/L	15 0000	151			
BOILER	2014-08-15	71,278		S/L	27 5000	1,080			
CHILLER	2014-07-15	64,595		S/L	27 5000	1,174			
KITCHEN ISLAND	2014-07-21	6,885		S/L	27 5000	104			
STOVE/RANGE (2)	2014-07-15	4,321		S/L	5 0000	432			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
KITCHEN FLOOR REDO (3)	2014-10-08	8,043		S/L	5 0000	402			
CABINETRY (50% DOWN PMT)	2014-11-18	4,871		S/L	27 5000	15			
SUMP PUMPS REPLACED (2)	2014-09-17	7,300		S/L	27 5000	66			
WANDER GUARD	2014-01-31	38,103		S/L	7 0000	4,990			
DISHWASHER	2014-10-16	3,941		S/L	7 0000	94			
LAND	2014-09-01	35,800							

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TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: MCFARLAN CHARITABLE CORPORATION

EIN: 38-1390531

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
DISHWASHER	2007-09	PURCHASE	2014-10			2,995				2,995
ACETO CORP	2013-10	PURCHASE	2014-07		113,863	102,053			11,810	
EXTERRAN HOLDINGS INC	2013-11	PURCHASE	2014-08		148,553	107,483			41,070	
INGLES MARKETS INC	2013-09	PURCHASE	2014-03		59,508	70,394			-10,886	
SPARTANNASH CO	2013-09	PURCHASE	2014-07		151,301	154,878			-3,577	
TESCO CORP	2013-11	PURCHASE	2014-03		102,055	100,928			1,127	
AGCO CORP	2011-08	PURCHASE	2014-07		130,706	93,750			36,956	
AGCO CORP	2011-09	PURCHASE	2014-07		78,424	64,522			13,902	
BCE INC	2011-02	PURCHASE	2014-03		172,797	147,224			25,573	
DELUXE CORP	2011-08	PURCHASE	2014-07		55,913	19,397			36,516	
FIFTH THIRD BANCORP	2011-10	PURCHASE	2014-10		93,648	59,200			34,448	
FORD MOTOR COMPANY	2012-12	PURCHASE	2014-10		211,945	172,350			39,595	
HOLLY FRONTIER CORP	2011-09	PURCHASE	2014-07		92,025	70,904			21,121	
ISHARES MSCI SWEDEN	2011-01	PURCHASE	2014-10		94,924	90,532			4,392	
ISHARES SHORT TREASURY BOND	2012-03	PURCHASE	2014-09		275,681	275,468			213	
ISHARES SHORT TREASURY BOND	2012-04	PURCHASE	2014-09		55,136	55,098			38	
ISHARES SHORT TREASURY BOND	2012-04	PURCHASE	2014-10		110,268	110,196			72	
ISHARES MSCI POLAND	2012-12	PURCHASE	2014-03		87,043	83,344			3,699	
KB HOME	2012-12	PURCHASE	2014-03		190,356	144,711			45,645	
LEAPFROG ENTERPRISES INC	2012-07	PURCHASE	2014-02		67,726	113,495			-45,769	
MOODY'S CORP	2011-11	PURCHASE	2014-04		156,601	64,335			92,266	
NACCO INDUSTRIES INC	2012-06	PURCHASE	2014-03		104,096	70,797			33,299	
POLYONE CORP	2011-01	PURCHASE	2014-03		182,652	65,879			116,773	
SYMANTEC CORP	2012-12	PURCHASE	2014-03		158,429	151,848			6,581	
TESORO CORP	2011-05	PURCHASE	2014-03		313,676	145,851			167,825	
WESTERN DIGITAL CORP	2012-07	PURCHASE	2014-07		198,216	63,179			135,037	
AT&T INC	2010-12	PURCHASE	2014-06		350,293	65,713			284,580	
FIRSTMERIT CORP	2010-12	PURCHASE	2014-05		134,425	103,196			31,229	
GOLDMAN SACHS	2010-12	PURCHASE	2014-11		125,000	126,916			-1,916	
INTL BUSINESS MACHINE CORP	2010-12	PURCHASE	2014-03		278,879	45,833			233,046	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
MERRILL LYNCH	2010-12	PURCHASE	2014-07		275,000	264,942			10,058	
TARGET CORP	2010-12	PURCHASE	2014-02		240,571	15,010			225,561	
US TREASURY BOND	2011-01	PURCHASE	2014-10		946,230	741,890			204,340	
US TREASURY BOND	2013-04	PURCHASE	2014-12		214,734	198,216			16,518	
US TREASURY BOND	2013-06	PURCHASE	2014-12		322,102	297,324			24,778	
US TREASURY NOTES	2011-01	PURCHASE	2014-10		50,631	50,063			568	
VERIZON	2010-12	PURCHASE	2014-05		287,713	88,856			198,857	
WALGREEN COMPANY	2010-12	PURCHASE	2014-07		182,787	41,343			141,444	
NON-BUSINESS BAD DEBT - KSC		PURCHASE	2014-01			335,805			-335,805	

TY 2014 Investments Corporate Stock Schedule

Name: MCFARLAN CHARITABLE CORPORATION

EIN: 38-1390531

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS	8,583,573	13,621,543

TY 2014 Investments - Other Schedule

Name: MCFARLAN CHARITABLE CORPORATION

EIN: 38-1390531

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BONDS	AT COST	10,242,907	10,479,622

TY 2014 Land, Etc. Schedule

Name: MCFARLAN CHARITABLE CORPORATION

EIN: 38-1390531

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDINGS, IMPROVEMENTS, EQUIP. ETC	9,278,872	3,165,744	6,113,128	
LAND AND LAND IMPROVEMENTS	488,045		488,045	

TY 2014 Legal Fees Schedule

Name: MCFARLAN CHARITABLE CORPORATION

EIN: 38-1390531

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	4,619			3,119

TY 2014 Other Assets Schedule

Name: MCFARLAN CHARITABLE CORPORATION

EIN: 38-1390531

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
REPLACEMENT RESERVE	181,361	258,262	258,262
PROPERTY TAX ESCROW		82,277	82,277
INVESTMENT IN COURT STREET SOUTH	285,000	285,000	285,000

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TY 2014 Other Expenses Schedule

Name: MCFARLAN CHARITABLE CORPORATION

EIN: 38-1390531

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
ADVERTISING	42,173			42,173
BANK FEES	3,547			3,547
BUILDING SUPPLIES & MAINTENAN	191,843			191,843
COMPUTER	6,442			6,442
COURT STREET SOUTH	2,721			
CREDIT CHECK FEES	1,863			1,863
DUES, FEES, & SUBSCRIPTIONS	4,264			4,264
FOOD & SUPPLIES	43,134			43,134
INSURANCE - GENERAL	110,926			110,926
INSURANCE - WORKERS COMP	12,453			12,453
LONG RANGE PLAN EXPENSES	2,799			
MAINTENANCE CONTRACTS	96,922			96,922
MILEAGE/REIMBURSEMENTS	1,267			1,267
MISCELLANEOUS	26,859			18,343
MSW EXPENSES	12,203			12,203
OFFICE SUPPLIES	5,667			5,667
OUTSIDE SUPPLIES & MAINTENANC	22,682			22,682
RESIDENT ACTIVITIES	31,565			31,565
SMALL EQUIPMENT/FURNITURE	3,972			3,972
THOMPSON ST EXPENSES	147			147
TRANSPORTATION	3,975			3,975

TY 2014 Other Income Schedule

Name: MCFARLAN CHARITABLE CORPORATION

EIN: 38-1390531

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
TRUST INCOME	29,605	29,605	29,605
RENT	1,798,036		1,798,036
LAUNDRY	9,331		9,331
MISCELLANEOUS	7,458		7,458

TY 2014 Other Liabilities Schedule

Name: MCFARLAN CHARITABLE CORPORATION

EIN: 38-1390531

Description	Beginning of Year - Book Value	End of Year - Book Value
SECURITY DEPOSITS	55,723	56,803
LOAN PAYABLE - MSHDA	200,000	200,000

TY 2014 Other Notes/Loans Receivable Short Schedule

Name: MCFARLAN CHARITABLE CORPORATION

EIN: 38-1390531

Name of 501(c)(3) Organization	Balance Due
NR - KEARSLEY STREET CORPORATION	

TY 2014 Other Professional Fees Schedule

Name: MCFARLAN CHARITABLE CORPORATION

EIN: 38-1390531

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	148,746	148,746	148,746	
PAYROLL SERVICES	545			545
MANAGEMENT FEES - PIPER REALTY	56,052			56,052
FEES - FLINT PAYROLL SERVICES	381,208			381,208

TY 2014 Taxes Schedule

Name: MCFARLAN CHARITABLE CORPORATION

EIN: 38-1390531

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE TAXES	40,345			40,345
LICENSES AND PERMITS	50			50
FOREIGN TAXES	1,838	1,838		