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 separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: DEROY TESTAMENTARY FOUNDATION

A Employer identification number: 38-2208833

Number and street (or P O box number if mail is not delivered to street address): 26999 CENTRAL PARK BOULEVARD — Room/suite: 160

B Telephone number (see instructions): (248) 827-0920

City or town, state or province, country, and ZIP or foreign postal code: SOUTHFIELD, MI 48076

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 ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 59,369,462.

J Accounting method: [X] 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).)*

		(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	1,382,986.	1,359,896.	1,359,895.	ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,952,984.			
	b Gross sales price for all assets on line 6a 17,129,487.				
	7 Capital gain net income (from Part IV, line 2)		4,952,984.		
	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) ATCH 2	1,124.	1,124.	1,124.	
	12 **Total.** Add lines 1 through 11	6,337,094.	6,314,004.	1,361,019.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	237,864.	154,916.	154,916.	154,916.
	14 Other employee salaries and wages	71,968.	35,984.	35,984.	35,984.
	15 Pension plans, employee benefits	101,372.	50,687.	50,687.	50,686.
	16a Legal fees (attach schedule) ATCH 3	8,036.	4,018.	4,018.	4,018.
	b Accounting fees (attach schedule) ATCH 4	28,300.	14,150.	14,150.	14,150.
	c Other professional fees (attach schedule) [5]	237,850.	118,925.	118,925.	118,925.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [6]	131,875.	15,664.	15,664.	11,211.
	19 Depreciation (attach schedule) and depletion	275.	275.	275.	
	20 Occupancy	21,942.	10,971.	10,971.	10,971.
	21 Travel, conferences, and meetings	129.	32.	32.	32.
	22 Printing and publications	199.	99.	99.	100.
	23 Other expenses (attach schedule) ATCH 7	7,668.	3,835.	3,835.	3,833.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	847,478.	409,556.	409,556.	404,826.
	25 Contributions, gifts, grants paid	2,158,510.			2,158,510.
	26 **Total expenses and disbursements** Add lines 24 and 25	3,005,988.	409,556.	409,556.	2,563,336.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	3,331,106.			
	b **Net investment income** (if negative, enter -0-)		5,904,448.		
	c **Adjusted net income** (if negative, enter -0-)			951,463.	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	951,606.	948,324.	948,324.
	2 Savings and temporary cash investments	13,237,410.	16,602,542.	16,602,542.
	3 Accounts receivable ▶ 119,833.			
	Less allowance for doubtful accounts ▶	40,022.	119,833.	119,833.
	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 ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)[8]	965,439.	1,470,662.	1,496,941.
	b Investments - corporate stock (attach schedule) ATCH 9	22,684,804.	22,813,768.	30,072,919.
	c Investments - corporate bonds (attach schedule) ATCH 10	10,738,073.	9,970,102.	10,114,880.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ 26,233.			ATCH 11
	Less accumulated depreciation (attach schedule) ▶ 26,233.			6,670.
	15 Other assets (describe ▶ ATCH 12)	7,628.	7,353.	7,353.
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	48,624,982.	51,932,584.	59,369,462.
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 ▶ ATCH 13)	1,583.	1,170.	
	23 **Total liabilities** (add lines 17 through 22)	1,583.	1,170.	
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	11,245,873.	11,245,873.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	37,377,526.	40,685,541.	
	30 **Total net assets or fund balances** (see instructions)	48,623,399.	51,931,414.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	48,624,982.	51,932,584.	

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	48,623,399.
2	Enter amount from Part I, line 27a	2	3,331,106.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	51,954,505.
5	Decreases not included in line 2 (itemize) ▶ ATCH 14	5	23,091.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	51,931,414.

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	SEE PART IV SCHEDULE			
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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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	4,952,984.
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	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	2,183,364.	54,542,126.	0.040031
2012	2,410,815.	47,219,580.	0.051055
2011	2,125,586.	45,643,610.	0.046569
2010	1,856,577.	42,785,747.	0.043392
2009	2,260,386.	36,768,263.	0.061477

2	**Total** of line 1, column (d)	2	0.242524
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.048505
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	58,048,130.
5	Multiply line 4 by line 3	5	2,815,625.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	59,044.
7	Add lines 5 and 6	7	2,874,669.
8	Enter qualifying distributions from Part XII, line 4	8	2,563,336.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ______________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [ ] and enter 1% of Part I, line 27b	1	118,089.
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	118,089.
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	118,089.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 127,215.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	127,215.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	9,126.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 9,126. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0 (2) On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MS. JULIE RODECKER Telephone no ▶ 248-827-0920

Located at ▶ 26999 CENTRAL PARK BLVD #160, STHFLD, MI ZIP+4 ▶ 48076

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 |

			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		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 ▶			N/A

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		X
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ , , ,			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		N/A
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ , , ,			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b		N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 15		237,864.	72,944.	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
ATCH 16		71,968.	28,429.	0

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
DEROY & DEVEREAUX SOUTHFIELD, MI	INVESTMENT COUNSEL	232,850.
MERRILL LYNCH SOUTHFIELD, MI	INVESTMENT COUNSEL	5,000.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 OAKWOOD HEALTHCARE FOUNDATION	175,000.
2 FRESH AIR SOCIETY - TAMARACK CAMPS	150,000.
3 BOYS HOPE GIRLS HOPE DETROIT	150,000.
4 THE BIRMINGHAM COMMUNITY HOUSE	95,760.

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 NONE	
2	
All other program-related investments. See instructions 3 NONE	
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	43,860,944.
b	Average of monthly cash balances	1b	14,937,312.
c	Fair market value of all other assets (see instructions)	1c	133,856.
d	**Total** (add lines 1a, b, and c)	1d	58,932,112.
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	58,932,112.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	883,982.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	58,048,130.
6	**Minimum investment return.** Enter 5% of line 5	6	2,902,407.

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	2,902,407.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	118,089.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	118,089.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,784,318.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,784,318.
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	2,784,318.

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	2,563,336.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,563,336.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,563,336.

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				2,784,318.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			2,153,140.	
b Total for prior years 20 12 ,20 11 ,20 10				
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	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 2,563,336.				
a Applied to 2013, but not more than line 2a			2,153,140.	
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				410,196.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				2,374,122.
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	0			
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) NOT APPLICABLE

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

N/A

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

APPLICATIONS MAY VARY DEPENDING UPON THE NATURE OF THE REQUEST.

c Any submission deadlines

NONE

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

ATCH 17

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				
ATCH 18				
Total ▶ 3a				2,158,510.
b Approved for future payment				
ATCH 19				
Total ▶ 3b				2,121,332.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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	1,382,986.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	4,952,984.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 20					1,124.
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				6,335,970.	1,124.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 6,337,094.

(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.)
11A	FEE INCOME RECEIVED WAS USED TO MAINTAIN THE
	EXEMPT ACTIVITIES OF THE FOUNDATION.
11B	MISCELLANEOUS INCOME RECEIVED WAS USED TO MAINTAIN
	THE EXEMPT ACTIVITIES OF THE FOUNDATION.

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
	N/A		N/A

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

▶ Julie Rodecker | 5/12/15 | ▶ PRESIDENT

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LYNDA S FLOOD	Lynda S Flood	05/08/2015		P00947696
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ ONE DETROIT CENTER 500 WOODWARD DETROIT, MI 48226			Phone no 313-394-6000	

DEROY TESTAMENTARY FOUNDATION 38-2208833

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		BOND SALES - SCHWAB					VARIOUS	VARIOUS
1,558,404.		1,529,491.					28,913.	
		MOTOROLA LITIGATION SETTLEMENT PROPERTY TYPE: SECURITIES				P	VARIOUS	02/28/2014
238.							238.	
		FINOVA LITIGATION SETTLEMENT PROPERTY TYPE: SECURITIES				P	VARIOUS	02/28/2014
209.							209.	
		WACHOVIA LITIGATION SETTLEMENT PROPERTY TYPE: SECURITIES				P	VARIOUS	02/28/2014
17,661.							17,661.	
		WYETH LITIGATION SETTLEMENT PROPERTY TYPE: SECURITIES				P	VARIOUS	05/07/2014
257.							257.	
		CITIGROUP LITIGATION SETTLEMENT PROPERTY TYPE: SECURITIES				P	VARIOUS	11/12/2014
8,721.							8,721.	
		MOTOROLA LITIGATION SETTLEMENT PROPERTY TYPE: SECURITIES				P	VARIOUS	11/12/2014
61.							61.	
		STOCK SALES - #1056 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
1,049,083.		938,369.					110,714.	
		STOCK SALES - #1064 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
1,487,550.		1,086,087.					401,463.	
		STOCK SALES - #771 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
167,129.		131,900.					35,229.	
		STOCK SALES - #1056 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
1,397,932.		804,537.					593,395.	
		STOCK SALES - #1064 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
2,071,160.		1,489,566.					581,594.	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		STOCK SALES - #771 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
219,044.		139,269.					79,775.	
		STOCK SALES - OTHER PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
552,324.		561,290.					-8,966.	
		STOCK SALES - OTHER PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
8,108,589.		5,011,958.					3,096,631.	
		BOND SALES - SCHWAB PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
325,000.		329,928.					-4,928.	
		BOND SALES - #1064 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
166,125.		154,108.					12,017.	
TOTAL GAIN(LOSS)							4,952,984.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INTEREST AND DIVIDEND INCOME	1,373,477.	1,350,387.	1,350,387.
LESS: ACCRUED INTEREST PAID	-8,752.	-8,752.	-8,752.
BOND ACCRETION	17,664.	17,664.	17,663.
MONEY MARKET INTEREST	597.	597.	597.
TOTAL	1,382,986.	1,359,896.	1,359,895.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
FEE INCOME - LOANED SHARES	862.	862.	862.
MISCELLANEOUS INCOME	262.	262.	262.
TOTALS	1,124.	1,124.	1,124.

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ROSENBERGER LAW GROUP	8,036.	4,018.	4,018.	4,018.
TOTALS	8,036.	4,018.	4,018.	4,018.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PRICEWATERHOUSECOOPERS - PREP	28,300.	14,150.	14,150.	14,150.
TOTALS	28,300.	14,150.	14,150.	14,150.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INVESTMENT COUNSELING FEES	237,850.	118,925.	118,925.	118,925.
TOTALS	237,850.	118,925.	118,925.	118,925.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	4,472.	4,472.	4,472.	
2014 MICHIGAN ANNUAL REPORT	20.			20.
PAYROLL TAXES	22,383.	11,192.	11,192.	11,191.
FORM 990PF ESTIMATED TAXES PD	105,000.			
TOTALS	131,875.	15,664.	15,664.	11,211.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
OFFICE SUPPLIES	3,165.	1,583.	1,583.	1,582.
BUSINESS INSURANCE	1,853.	927.	927.	926.
MISCELLANEOUS FEES	2,650.	1,325.	1,325.	1,325.
TOTALS	7,668.	3,835.	3,835.	3,833.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 8

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
A/C 4166 - SEE ATTACHED	965,439.	1,470,662.	1,496,941.
US OBLIGATIONS TOTAL	965,439.	1,470,662.	1,496,941.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
A/C 064 STOCKS - SEE ATTACHED	6,438,220.		
A/C 8386 STOCKS - SEE ATTACHED		4,600,104.	4,736,046.
A/C 056 STOCKS - SEE ATTACHED	13,467,608.		
A/C 7906 STOCKS - SEE ATTACHED		15,466,426.	22,132,218.
A/C 771 STOCKS - SEE ATTACHED	1,137,492.		
A/C 5399 STOCKS - SEE ATTACHED		1,355,018.	1,742,726.
A/C 4166 CONV SEC - SEE ATTACH	1,641,484.	1,392,220.	1,461,929.
TOTALS	22,684,804.	22,813,768.	30,072,919.

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
A/C 064 - SEE ATTACHED	154,109.		
A/C 4166 - SEE ATTACHED	10,583,964.	9,870,201.	10,018,760.
A/C 4166 - SEE ATTACHED		99,901.	96,120.
TOTALS	10,738,073.	9,970,102.	10,114,880.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 11

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL				
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	FMV
FURNITURE	M7	1,238.			1,238.	1,238.			1,238	
FURNITURE	M7	15,403.			15,403	15,403			15,403	
OFFICE MACHINERY	M7	410			410.	410.			410	
FURNITURE	M7	389.			389.	389.			389	
WORK STATION	M7	408			408.	408.			408	
FURNITURE & FIXTUR	M7	8,385			8,385	8,385			8,385	6,670.
TOTALS		26,233.			26,233.	26,233.			26,233.	6,670.

ATTACHMENT 12

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
LEASEHOLD IMPROVEMENTS	10,720.	10,720.	10,720.
ACCUMULATED DEPRECIATION	-3,092.	-3,367.	-3,367.
TOTALS	7,628.	7,353.	7,353.

ATTACHMENT 13

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
PAYROLL TAX WITHHOLDING	1,583.	1,170.
TOTALS	1,583.	1,170.

ATTACHMENT 14

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
NONDIVIDEND DISTRIBUTIONS		23,090.
ROUNDING		1.
	TOTAL	23,091.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JULIE RODECKER 5873 DUNMORE COURT WEST BLOOMFIELD, MI 48322	PRESIDENT, TRUSTEE 30.00	149,040.	58,623.	0
MARIAN KEIDAN SELTZER 7431 WOODLORE DRIVE WEST BLOOMFIELD, MI 48322	VICE-PRES, TREASURER, TRUSTEE 13.00	64,560.	9,540.	0
GREGG D, WATKINS 509 RIDGECREST ROAD GEORGETOWN, TX 78628	SECRETARY, TRUSTEE 6.00	24,264.	4,781.	0
	GRAND TOTALS	237,864.	72,944.	0

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 16

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
BARBARA SKALSKI 8212 RIVERVIEW DEARBORN HEIGHTS, MI 48127	BOOKKEEPER 40.00	71,968.	28,429.	0
	TOTAL COMPENSATION	71,968.	28,429.	0

ATTACHMENT 17

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

PRINCIPAL ACTIVITY OF FOUNDATION IS IN MICHIGAN WITH INSTITUTIONS OF ESTABLISHED EXCELLENCE.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 18

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE SCHEDULE ATTACHED	N/A PC	GENERAL PURPOSE GRANT	2,158,510
		TOTAL CONTRIBUTIONS PAID	2,158,510.

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 19

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED SCHEDULE	N/A PC	GENERAL PURPOSE GRANT	2,121,332.
		TOTAL CONTRIBUTIONS APPROVED	2,121,332.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 20

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
FEE INCOME - LOANED SHARES					862.
MISC INCOME					262.
TOTALS					1,124.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2014

Name of estate or trust: DEROY TESTAMENTARY FOUNDATION

Employer identification number: 38-2208833

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .				
1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked	2,703,762.	2,156,356.		547,406.
2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked				
3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked	877,324.	891,218.		-13,894.

4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	5	
6 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet	6	( )
7 **Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back ▶	7	533,512.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .				
8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked	3,688,136.	2,433,372.		1,254,764.
9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked	166,125.	154,108.		12,017.
10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked	9,694,140.	6,541,449.		3,152,691.

11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	12	
13 Capital gain distributions	13	
14 Gain from Form 4797, Part I	14	
15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet	15	( )
16 **Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back ▶	16	4,419,472.

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17	**Net short-term gain or (loss)**	17			533,512.
18	**Net long-term gain or (loss):**				
a	Total for year	18a			4,419,472.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	18b			
c	28% rate gain	18c			
19	**Total net gain or (loss).** Combine lines 17 and 18a ▶	19			4,952,984.

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 18a and 19, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 19, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV **Capital Loss Limitation**

20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of **a** The loss on line 19, column (3) **or b** $3,000	20	( )

Note: *If the loss on line 19, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if*

- *Either line 18b, col (2) or line 18c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			21			
22	Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22					
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23					
24	Add lines 22 and 23	24					
25	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	25					
26	Subtract line 25 from line 24 If zero or less, enter -0-			26			
27	Subtract line 26 from line 21. If zero or less, enter -0-			27			
28	Enter the **smaller** of the amount on line 21 or $2,500			28			
29	Enter the **smaller** of the amount on line 27 or line 28			29			
30	Subtract line 29 from line 28 If zero or less, enter -0- This amount is taxed at 0% ▶					30	
31	Enter the **smaller** of line 21 or line 26			31			
32	Subtract line 30 from line 26			32			
33	Enter the **smaller** of line 21 or $12,150			33			
34	Add lines 27 and 30			34			
35	Subtract line 34 from line 33. If zero or less, enter -0-			35			
36	Enter the **smaller** of line 32 or line 35			36			
37	Multiply line 36 by 15% ▶					37	
38	Enter the amount from line 31			38			
39	Add lines 30 and 36			39			
40	Subtract line 39 from line 38. If zero or less, enter -0-			40			
41	Multiply line 40 by 20% ▶					41	
42	Figure the tax on the amount on line 27 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			42			
43	Add lines 37, 41, and 42			43			
44	Figure the tax on the amount on line 21 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			44			
45	**Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶					45	

Form **8949** Department of the Treasury Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at *www.irs.gov/form8949.*

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2014

Attachment Sequence No **12A**

Name(s) shown on return	Social security number or taxpayer identification number
DEROY TESTAMENTARY FOUNDATION	38-2208833

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments your bought in 2014 or later)

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short-term For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions)

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

[X] **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
[ ] **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
[ ] **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) **See the separate instructions** (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss)** Subtract column (e) from column (d) and combine the result with column (g)
STOCK SALES - #1056	VARIOUS	VARIOUS	1,049,083.	938,369.			110,714.
STOCK SALES - #1064	VARIOUS	VARIOUS	1,487,550.	1,086,087.			401,463.
STOCK SALES - #771	VARIOUS	VARIOUS	167,129.	131,900.			35,229.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶			2,703,762.	2156356.			547,406.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at *www.irs.gov/form8949.*

▶File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2014

Attachment Sequence No **12A**

Name(s) shown on return	Social security number or taxpayer identification number
DEROY TESTAMENTARY FOUNDATION	38-2208833

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments your bought in 2014 or later)

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short-term For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required Enter the total directly on Schedule D, line 1a, you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☐ **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☒ **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) **See the separate instructions** (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
STOCK SALES - OTHER	VARIOUS	VARIOUS	552,324.	561,290.			-8,966.
BOND SALES - SCHWAB	VARIOUS	VARIOUS	325,000.	329,928.			-4,928.
2 Totals Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶			877,324.	891,218.			-13,894.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	Social security number or taxpayer identification number
DEROY TESTAMENTARY FOUNDATION	38-2208833

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later)

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required Enter the total directly on Schedule D, line 8a, you are not required to report these transactions on Form 8949 (see instructions)

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

[X] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
[ ] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
[ ] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
STOCK SALES - #1056	VARIOUS	VARIOUS	1,397,932.	804,537.			593,395.
STOCK SALES - #1064	VARIOUS	VARIOUS	2,071,160.	1,489,566.			581,594.
STOCK SALES - #771	VARIOUS	VARIOUS	219,044.	139,269.			79,775.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			3,688,136.	2433372.			1,254,764.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	Social security number or taxpayer identification number
DEROY TESTAMENTARY FOUNDATION	38-2208833

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later)

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions)

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
☒ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) **See the separate instructions** (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
BOND SALES - #1064	VARIOUS	VARIOUS	166,125.	154,108.			12,017.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			166,125.	154,108.			12,017.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	Social security number or taxpayer identification number
DEROY TESTAMENTARY FOUNDATION	38-2208833

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later)

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a, you are not required to report these transactions on Form 8949 (see instructions)

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- [ ] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- [ ] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- [X] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
BOND SALES - SCHWAB	VARIOUS	VARIOUS	1,558,404.	1,529,491.			28,913.
MOTOROLA LITIGATION SETTLEMENT	VARIOUS	02/28/2014	238.				238.
FINOVA LITIGATION SETTLEMENT	VARIOUS	02/28/2014	209.				209.
WACHOVIA LITIGATION SETTLEMENT	VARIOUS	02/28/2014	17,661.				17,661.
WYETH LITIGATION SETTLEMENT	VARIOUS	05/07/2014	257.				257.
CITIGROUP LITIGATION SETTLEMENT	VARIOUS	11/12/2014	8,721.				8,721.
MOTOROLA LITIGATION SETTLEMENT	VARIOUS	11/12/2014	61.				61.
STOCK SALES - OTHER	VARIOUS	VARIOUS	8,108,589.	5,011,958.			3,096,631.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			9,694,140.	6541449.			3152691.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at *www.irs.gov/form4562*.

OMB No 1545-0172

2014

Attachment Sequence No 179

Name(s) shown on return: DEROY TESTAMENTARY FOUNDATION

Identifying number: 38-2208833

Business or activity to which this form relates: GENERAL DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	

8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015 Add lines 9 and 10, less line 12 ▶ 13		

Note: *Do not use Part II or Part III below for listed property Instead, use Part V*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	275.

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	275.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

JSA **For Paperwork Reduction Act Notice, see separate instructions.**
4X2300 2 000

Form **4562** (2014)

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Part V **Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? [ ] Yes [X] No **24b** If "Yes," is the evidence written? [ ] Yes [X] No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2014 tax year (see instructions):					
43 Amortization of costs that began before your 2014 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

Description of Property

GENERAL DEPRECIATION

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
FURNITURE	11/01/1997	1,238	100 000			1,238.	1,238	1,238	200DB	MQ			7		
FURNITURE	11/01/1997	15,403.	100 000			15,403	15,403	15,403	200DB	MQ			7		
OFFICE MACHINERY	11/01/1997	410	100 000			410.	410.	410.	200DB	MQ			7		
FURNITURE	03/01/1998	389.	100 000			389	389.	389	200DB	HY			7		
WORK STATION	03/01/1998	408	100 000			408	408	408.	200DB	HY			7		
FURNITURE & FIXTUR	09/01/2002	8,385	100 000			8,385.	8,385.	8,385.	200DB	HY			7		
Less Retired Assets															
Subtotals		26,233				26,233	26,233	26,233.							275

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS		26,233				26,233	26,233	26,233							

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

JSA
4X9024 1 000

DeROY TESTAMENTARY FOUNDATION
BOND SALES - GAIN OR (LOSS) - 2014

FORM 990 PF 12/31/2014
#38-2208833

PAR		NAME OF SECURITY	HOW ACQ	PURCH DATE	SALE DATE	PROCEEDS	COST	GAIN (LOSS)	ST/LT
75000		Goldman Sachs Cap Var 12/29/49	Purchase	Mar, 2012	1/8/2014	$ 53,343.75	$ 53,642.64	$ (298.89)	LT
50000		Wachovia Capital Var 3/15/49	Purchase	7/17/2012	1/8/2014	$ 46,000.00	$ 49,940.01	$ (3,940.01)	LT
100000		Goodyear T & R Co 8.25% 8/15/20	Purchase	3/11-6/11	2/27/2014	$ 111,562.00	$ 107,710.00	$ 3,852.00	LT
400000		Morgan Stanley 4.75% 4/1/14	Purchase	6/05-10/06	4/1/2014	$ 400,000.00	$ 400,000.00	$ -	LT
250000		Abbey Natl Treas 2.875% 4/25/14	Purchase	5/1/2013	4/25/2014	$ 250,000.00	$ 254,777.50	$ (4,777.50)	ST
40000		Abbey Natl Treas 1.1818% 4/25/14	Purchase	4/12/2013	4/25/2014	$ 40,000.00	$ 40,351.28	$ (351.28)	LT
150000		Xerox Corp 8.250% 5/15/14	Purchase	5/7/2009	5/15/2014	$ 150,000.00	$ 153,241.50	$ (3,241.50)	LT
75000		Xerox Corp Var 5/16/14	Purchase	11/5/2013	5/16/2014	$ 75,000.00	$ 75,150.00	$ (150.00)	ST
100000		Intl Paper Co 9.375% 5/15/19	Purchase	5/5/2009	6/18/2014	$ 132,112.05	$ 99,694.08	$ 32,417.97	LT
200000		Amer Intl Group 4.875% 9/15/16	Purchase	7/20/2012	7/31/2014	$ 215,722.00	$ 215,246.00	$ 476.00	LT
150000		Avery Dennison Corp 6.625% 10/1/17	Purchase	2/25/2008	8/6/2014	$ 166,125.00	$ 154,108.95	$ 12,016.05	LT
375000		Citigroup Inc Var 11/5/14	Purchase	2/13-3/13	11/5/2014	$ 375,000.00	$ 375,000.00	$ -	LT
34664		Federal Express 7.02% 1/15/16	Purchase	10/12/2004	1/15/2014	$ 34,664.57	$ 34,664.57	$ -	LT
				TOTAL		**$ 2,049,529.37**	**$ 2,013,526.53**	**$ 36,002.84**	
				TOTAL	LONG TERM	$ 1,724,529.37	$ 1,683,599.03	$ 40,930.34	
					SHORT TERM	$ 325,000.00	$ 329,927.50	$ (4,927.50)	

DeROY TESTAMENTARY FOUNDATION **FORM 990PF 12/31/2014**

STOCK SALES - GAIN OR (LOSS) - 2014 **#38-2208833**

SHARES	NAME OF SECURITY	HOW ACQ	PURCH DATE	SALE DATE	PROCEEDS	COST	GAIN (LOSS)	ST/LT
12000	Harte-Hanks Inc	Purchase	10/09-12/12	1/3/2014	$ 91,647.19	$ 91,017.60	$ 629.59	LT
6000	Harte-Hanks Inc	Purchase	12/12/2012	1/6/2014	$ 46,164.39	$ 32,818.20	$ 13,346.19	LT
4000	Harte-Hanks Inc	Purchase	Dec, 2012	1/7/2014	$ 30,616.66	$ 22,377.70	$ 8,238.96	LT*
2500	Harte-Hanks Inc	Purchase	8/30/2013	1/7/2014	$ 19,135.41	$ 20,977.25	$ (1,841.84)	ST*
500	McKesson Corp	Purchase	4/7/2008	1/9/2014	$ 87,539.72	$ 26,655.00	$ 60,884.72	LT
300	Cardinal Health Inc	Purchase	12/23/2011	1/9/2014	$ 20,434.14	$ 12,305.13	$ 8,129.01	LT
400	Raytheon Co	Purchase	12/11-2/12	1/14/2014	$ 36,157.77	$ 19,414.88	$ 16,742.89	LT
2000	Xerox Corporation	Purchase	11/15/2012	1/15/2014	$ 24,709.17	$ 12,619.00	$ 12,090.17	LT*
500	Xerox Corporation	Purchase	2/12/2013	1/15/2014	$ 6,177.29	$ 4,004.55	$ 2,172.74	ST*
3500	Xerox Corporation	Purchase	2/12/2013	1/16/2014	$ 43,833.23	$ 28,031.85	$ 15,801.38	ST
5500	American Airlines Group Inc	Purchase	5/13 - 11/13	1/17/2014	$ 164,477.38	$ 89,800.35	$ 74,677.03	ST
4000	Keycorp	Purchase	10/8/2012	1/21/2014	$ 55,643.02	$ 35,000.00	$ 20,643.02	LT
3000	Xerox Corporation	Purchase	2/12/2013	1/27/2014	$ 32,409.33	$ 24,027.30	$ 8,382.03	ST
17200	Xerox Corporation	Purchase	9/12-11/12	1/27/2014	$ 182,528.37	$ 119,161.40	$ 63,366.97	LT*
7600	Xerox Corporation	Purchase	2/5/2013	1/27/2014	$ 80,652.07	$ 61,001.40	$ 19,650.67	ST*
2700	Xerox Corporation	Purchase	12/11-9/12	1/27/2014	$ 28,601.00	$ 21,395.73	$ 7,205.27	LT
3000	Xerox Corporation	Purchase	2/12/2013	1/29/2014	$ 32,224.83	$ 24,027.30	$ 8,197.53	ST
5000	American Airlines Group Inc	Purchase	5/22/2013	1/30/2014	$ 167,952.07	$ 90,692.00	$ 77,260.07	ST
3000	Harris Corp	Purchase	7/29/2011	2/5/2014	$ 20,218.14	$ 12,034.56	$ 8,183.58	LT
2000	Raytheon Co	Purchase	2/13-3/13	2/12/2014	$ 190,587.28	$ 110,929.10	$ 79,658.18	ST
2100	Walt Disney Co	Purchase	Jan, 2008	2/14/2014	$ 165,753.47	$ 63,183.00	$ 102,570.47	LT
3700	MDU Resources Group Inc	Purchase	3/11-6/11	2/14/2014	$ 124,997.14	$ 82,659.99	$ 42,337.15	LT
75	US Bancorp Var PFD	Purchase	5/23/2012	2/18/2014	$ 58,573.23	$ 59,062.50	$ (489.27)	LT
10000	Gannett Company Inc	Purchase	Aug, 2010	2/24/2014	$ 176,911.71	$ 75,073.67	$ 101,838.04	LT
5600	Tenet Healthcare Corp	Purchase	9/10-7/12	2/25/2014	$ 249,067.42	$ 97,804.65	$ 151,262.77	LT
500	Tenet Healthcare Corp	Purchase	9/24/2010	2/25/2014	$ 22,032.11	$ 8,558.20	$ 13,473.91	LT
350	American Airlines Group Inc	Purchase	5/22/2013	2/26/2014	$ 12,816.66	$ 6,293.03	$ 6,523.63	ST
15000	McClatchy Co	Purchase	10/12-2/13	2/27/2014	$ 75,169.68	$ 36,375.20	$ 38,794.48	LT
.505 frac	Verizon Communications Inc	Purchase	Feb, 2010	2/25/2014	$ 23.40	$ 24.28	$ (0.88)	LT
.999 frac	Vodafone Group	Purchase	Feb, 2010	2/25/2014	$ 41.15	$ 53.30	$ (12.15)	LT
2999	Vodafone Group	Purchase	Various	2/26/2014	$ 121,680.81	$ 125,826.90	$ (4,146.09)	LT
2120	McClatchy Co	Purchase	2/21/2013	2/28/2014	$ 11,327.81	$ 5,314.20	$ 6,013.61	LT*

DeROY TESTAMENTARY FOUNDATION
STOCK SALES - GAIN OR (LOSS) - 2014

FORM 990PF 12/31/2014
#38-2208833

7880	McClatchy Co	Purchase	4/29/2013	2/28/2014	$	42,105.25	$	20,462.00	$	21,643.25	ST*
2800	MDU Resources Group Inc	Purchase	6/11-12/11	2/28/2014	$	95,223.82	$	56,249.84	$	38,973.98	LT*
4800	MDU Resources Group Inc	Purchase	Sep, 2013	2/28/2014	$	163,240.83	$	129,345.85	$	33,894.98	ST*
6000	McClatchy Co	Purchase	4/13-5/13	3/3/2014	$	33,207.61	$	14,894.21	$	18,313.40	ST
10000	McClatchy Co	Purchase	May, 2013	3/10/2014	$	68,829.79	$	25,931.49	$	42,898.30	ST
3200	Tenet Healthcare Corp	Purchase	7/24/2012	3/13/2014	$	128,448.99	$	56,839.68	$	71,609.31	LT*
1400	Tenet Healthcare Corp	Purchase	12/17/2013	3/13/2014	$	56,196.44	$	54,714.38	$	1,482.06	ST*
300	Tenet Healthcare Corp	Purchase	9/24/2010	3/14/2014	$	11,876.76	$	5,134.92	$	6,741.84	LT*
300	Tenet Healthcare Corp	Purchase	12/17/2013	3/14/2014	$	11,876.77	$	11,797.50	$	79.27	ST*
600	Tower International Inc	Purchase	4/15/2013	4/2/2014	$	17,557.23	$	7,643.68	$	9,913.55	ST
10000	McClatchy Co	Purchase	5/13-6/13	4/14/2014	$	61,554.63	$	23,621.10	$	37,933.53	ST
4800	Meadwestvaco Corp	Purchase	1/30/2009	4/14/2014	$	180,394.88	$	50,981.52	$	129,413.36	LT
3000	Centurylink Inc	Purchase	2/23/2011	4/16/2014	$	103,030.62	$	121,196.40	$	(18,165.78)	LT
6000	McClatchy Co	Purchase	6/27/2013	4/16/2014	$	38,011.55	$	14,440.20	$	23,571.35	ST
1500	Goodyear Tire & Rubber Co	Purchase	11/5/2013	4/24/2014	$	41,767.02	$	31,237.80	$	10,529.22	ST
6000	Keycorp	Purchase	10/12/2012	4/24/2014	$	82,258.77	$	50,139.00	$	32,119.77	LT
4000	NCR Corp	Purchase	1/14-2/14	4/30/2014	$	122,047.69	$	142,912.80	$	(20,865.11)	ST
8600	NCR Corp	Purchase	Jan, 2014	4/30/2014	$	260,723.86	$	307,084.72	$	(46,360.86)	ST
1000	NCR Corp	Purchase	Jan, 2014	4/30/2014	$	30,357.82	$	35,566.63	$	(5,208.81)	ST
3000	Centurylink Inc	Purchase	2/23/2011	5/7/2014	$	104,487.98	$	121,196.40	$	(16,708.42)	LT
5300	Meadwestvaco Corp	Purchase	1/09-8/10	5/7/2014	$	207,234.42	$	89,340.13	$	117,894.29	LT
1000	Meadwestvaco Corp	Purchase	1/09-1/13	5/8/2014	$	39,565.02	$	16,247.61	$	23,317.41	LT
2000	US Bancorp	Purchase	6/24/2011	5/12/2014	$	81,041.20	$	48,036.00	$	33,005.20	LT
2500	US Bancorp	Purchase	8/11-12/11	5/16/2014	$	101,460.25	$	56,771.20	$	44,689.05	LT
500	American Airlines Group Inc	Purchase	5/22/2013	5/27/2014	$	19,699.35	$	8,990.04	$	10,709.31	LT*
50	American Airlines Group Inc	Purchase	5/30/2013	5/27/2014	$	1,969.93	$	910.00	$	1,059.93	ST*
4000	American Airlines Group Inc	Purchase	5/22/2013	5/29/2014	$	159,147.28	$	72,553.60	$	86,593.68	LT
2000	Covidien PLC	Purchase	Sep, 2010	6/5/2014	$	146,501.56	$	67,914.73	$	78,586.83	LT
450	American Airlines Group Inc	Purchase	5/13-6/13	6/6/2014	$	19,578.32	$	7,813.61	$	11,764.71	LT*
450	American Airlines Group Inc	Purchase	6/26/2013	6/6/2014	$	19,578.32	$	7,331.97	$	12,246.35	ST*
1000	Cliffs Natural Resources PFD	Purchase	3/18/2013	6/12/2014	$	13,161.70	$	20,789.00	$	(7,627.30)	LT
2000	Covidien PLC	Purchase	Sep, 2010	6/16/2014	$	171,636.40	$	67,914.72	$	103,721.68	LT
2500	Medtronic Inc	Purchase	8/10-8/11	6/16/2014	$	147,580.48	$	84,107.90	$	63,472.58	LT
2700	Covidien PLC	Purchase	May, 2008	6/16/2014	$	234,863.75	$	117,005.22	$	117,858.53	LT

10000		Aegon NV PFD	Purchase	2/11-4/13	6/16/2014	$	250,000.00	$	248,212.10	$	1,787.90	LT
12000		Ascena Retail Group Inc	Purchase	Aug, 2013	6/19/2014	$	206,216.62	$	197,065.50	$	9,151.12	ST
5000		Ascena Retail Group Inc	Purchase	8/26/2013	6/20/2014	$	85,393.60	$	83,478.50	$	1,915.10	ST
1500		Ascena Retail Group Inc	Purchase	8/26/2013	6/20/2014	$	25,613.08	$	24,943.55	$	669.53	ST
1800		Hess Corporation	Purchase	5/11-8/11	6/23/2014	$	177,404.97	$	131,411.20	$	45,993.77	LT
3500		Hess Corporation	Purchase	7/11-12/11	6/24/2014	$	344,514.53	$	206,925.44	$	137,589.09	LT
2500		Gannett Company Inc	Purchase	8/10-9/10	6/25/2014	$	76,133.31	$	31,022.75	$	45,110.56	LT
2500		US Bancorp	Purchase	12/12/2011	6/27/2014	$	107,606.36	$	64,775.00	$	42,831.36	LT
6800		Kennametal Inc	Purchase	4/13-6/13	6/26/2014	$	313,490.74	$	257,422.10	$	56,068.64	LT
750		Kennametal Inc	Purchase	12/11-4/13	6/27/2014	$	34,509.23	$	27,676.50	$	6,832.73	LT
750		Cabot Oil & Gas Corp	Purchase	11/13-12/13	6/27/2014	$	25,684.26	$	25,098.80	$	585.46	ST
1000		Gannett Company Inc	Purchase	9/29/2010	6/30/2014	$	31,133.81	$	12,428.50	$	18,705.31	LT
500		Occidental Petroleum Corp	Purchase	1/22/2010	7/1/2014	$	51,433.96	$	38,090.00	$	13,343.96	LT
1500		Rio Tinto PLC	Purchase	5/15/2013	7/1/2014	$	82,398.72	$	66,742.80	$	15,655.92	LT
1000		TRW Automotive Hldgs Corp	Purchase	11/11-2/12	7/1/2014	$	89,601.31	$	41,377.05	$	48,224.26	LT
1800		Bank of Montreal	Purchase	12/20/2010	7/7/2014	$	133,461.82	$	100,261.08	$	33,200.74	LT
2500		Freeport-McMoran C & G	Purchase	12/17/2012	7/7/2014	$	96,131.87	$	84,281.75	$	11,850.12	LT
1200		Occidental Petroleum Corp	Purchase	5/10-4/12	7/7/2014	$	122,037.30	$	97,273.50	$	24,763.80	LT
1446		Verizon Communications Inc	Purchase	2/10-2/11	7/7/2014	$	71,640.48	$	69,574.29	$	2,066.19	LT
250		Albemarle Corp	Purchase	9/27/2012	7/7/2014	$	17,991.48	$	12,962.45	$	5,029.03	LT
9000		Twenty-First Century Fox Inc	Purchase	5/08-8/08	7/16/2014	$	303,252.78	$	125,375.99	$	177,876.79	LT
1500		Freeport-McMoran C & G	Purchase	12/17/2012	7/22/2014	$	58,281.21	$	50,569.05	$	7,712.16	LT
1500		Gannett Company Inc	Purchase	9/29/2010	7/22/2014	$	49,459.90	$	18,642.75	$	30,817.15	LT
900		Rio Tinto PLC	Purchase	5/13-7/13	7/22/2014	$	51,295.08	$	40,225.40	$	11,069.68	LT
2500		Gannett Company Inc	Purchase	11/10-3/12	7/28/2014	$	82,807.16	$	31,576.54	$	51,230.62	LT
4000		Centurylink Inc	Purchase	3/11-6/11	7/29/2014	$	173,849.35	$	160,996.60	$	12,852.75	LT
6200		Gannett Company Inc	Purchase	8/1/2011	7/29/2014	$	207,369.91	$	78,292.36	$	129,077.55	LT
300		Harris Corp	Purchase	7/29/2011	7/30/2014	$	20,861.59	$	12,034.56	$	8,827.03	LT
5000		Journal Communications Inc	Purchase	5/5/2014	7/31/2014	$	53,653.80	$	40,938.50	$	12,715.30	ST
1000		Journal Communications Inc	Purchase	5/2/2014	7/31/2014	$	10,798.56	$	8,141.54	$	2,657.02	ST
2200		Gannett Company Inc	Purchase	3/30/2012	8/6/2014	$	74,270.79	$	33,172.48	$	41,098.31	LT
6500		Journal Communications Inc	Purchase	May, 2014	8/11/2014	$	64,563.71	$	53,049.35	$	11,514.36	ST
6500		Journal Communications Inc	Purchase	May, 2014	8/15/2014	$	62,628.06	$	53,758.35	$	8,869.71	ST
5000		American Eagle Outfitters	Purchase	10/14/2013	8/20/2014	$	62,062.12	$	67,091.50	$	(5,029.38)	ST

300		Gannett Company Inc	Purchase	3/30/2012	8/20/2014	$	10,224.97	$	4,523.52	$	5,701.45	LT*
2000		Gannett Company Inc	Purchase	4/16/2014	8/20/2014	$	68,166.49	$	52,531.40	$	15,635.09	ST*
1000		General Dynamics Corp	Purchase	11/21/2013	8/20/2014	$	123,049.57	$	90,307.40	$	32,742.17	ST
2000		Marathon Oil Corp	Purchase	7/10-9/11	8/20/2014	$	78,886.25	$	47,052.70	$	31,833.55	LT
2500		Allstate Corp	Purchase	7/29/2011	9/2/2014	$	153,934.09	$	69,545.25	$	84,388.84	LT
1000		General Dynamics Corp	Purchase	11/21/2013	9/4/2014	$	125,885.52	$	90,307.40	$	35,578.12	ST
17440		Banco Santander	Purchase	4/05-8/13	9/11/2014	$	170,566.39	$	160,585.98	$	9,980.41	LT*
1560		Banco Santander	Purchase	11/13-8/14	9/11/2014	$	15,257.08	$	14,513.54	$	743.54	ST*
6700		Tyco International Ltd	Purchase	7/06-5/08	9/11/2014	$	300,968.72	$	141,322.86	$	159,645.86	LT
1250		Cliffs Natural Resources PFD	Purchase	Mar, 2013	9/11/2014	$	17,147.62	$	25,680.00	$	(8,532.38)	LT
48		Banco Santander	Purchase	8/11/2014	9/12/2014	$	474.22	$	479.13	$	(4.91)	ST
3400		Hess Corporation	Purchase	8/11-7/13	9/12/2014	$	330,940.52	$	217,143.17	$	113,797.35	LT
7400		Unisys Corporation	Purchase	Aug, 2013	9/12/2014	$	174,774.51	$	186,974.56	$	(12,200.05)	LT*
5400		Unisys Corporation	Purchase	9/13-2/14	9/12/2014	$	127,538.15	$	150,259.76	$	(22,721.61)	ST*
3200		TRW Automotive Hldgs Corp	Purchase	2/12-9/12	9/16/2014	$	329,635.27	$	136,805.11	$	192,830.16	LT
6000		TRW Automotive Hldgs Corp	Purchase	5/11-7/12	9/16/2014	$	617,686.33	$	278,338.61	$	339,347.72	LT
300		Analogic Corporation	Purchase	12/18/2013	9/16/2014	$	20,155.95	$	26,494.50	$	(6,338.55)	ST
550		Diamond Offshore Drilling	Purchase	6/27/2014	9/16/2014	$	21,670.95	$	27,236.25	$	(5,565.30)	ST
600		TRW Automotive Hldgs Corp	Purchase	7/8/2011	9/16/2014	$	61,757.23	$	33,459.90	$	28,297.33	LT
1700		Bank of Montreal	Purchase	12/20/2010	9/18/2014	$	132,118.86	$	94,691.02	$	37,427.84	LT
7000		Keycorp Inc	Purchase	10/12-5/13	9/18/2014	$	98,277.81	$	68,055.90	$	30,221.91	LT
3500		Journal Communications Inc	Purchase	5/14-6/14	10/3/2014	$	30,373.72	$	28,573.46	$	1,800.26	ST
1250		Unisys Corporation	Purchase	8/13-9/13	10/9/2014	$	24,538.21	$	31,155.23	$	(6,617.02)	LT*
250		Unisys Corporation	Purchase	5/8/2014	10/9/2014	$	4,907.64	$	5,911.63	$	(1,003.99)	ST*
3925		CSX Corporation	Purchase	2/19/2013	10/13/2014	$	129,397.32	$	90,209.85	$	39,187.47	LT
10600		Hawaiian Electric Inds Inc	Purchase	6/13-8/13	10/14/2014	$	291,036.69	$	266,292.48	$	24,744.21	LT
1200		Hawaiian Electric Inds Inc	Purchase	Jun, 2013	10/14/2014	$	32,947.55	$	30,001.08	$	2,946.47	LT
5000		Acco Brands Corp	Purchase	5/7/2014	10/29/2014	$	41,604.08	$	30,571.00	$	11,033.08	ST
500		Rosetta Resources Inc	Purchase	3/12-5/13	11/5/2014	$	17,650.85	$	21,900.26	$	(4,249.41)	LT*
200		Rosetta Resources Inc	Purchase	1/9/2014	11/5/2014	$	7,060.34	$	9,313.00	$	(2,252.66)	ST*
4400		American Airlines Group Inc	Purchase	Jun, 2013	11/13/2014	$	193,382.75	$	72,276.75	$	121,106.00	LT
3800		Hasbro Inc	Purchase	12/09-4/11	11/13/2014	$	210,400.20	$	129,183.25	$	81,216.95	LT
450		Hasbro Inc	Purchase	12/11/2009	11/13/2014	$	24,915.81	$	13,826.39	$	11,089.42	LT
400		Air Products & Chemicals Inc	Purchase	6/21/2010	11/14/2014	$	53,852.01	$	28,945.12	$	24,906.89	LT

DeROY TESTAMENTARY FOUNDATION FORM 990PF 12/31/2014
STOCK SALES - GAIN OR (LOSS) - 2014 #38-2208833

700		Allstate Corp	Purchase	11/07-12/07	11/14/2014	$	46,577.67	$	35,260.00	$	11,317.67	LT
2500		American Eagle Outfitters	Purchase	10/11/2013	11/14/2014	$	33,801.75	$	33,170.75	$	631.00	LT
200		Apple Inc	Purchase	1/22/2009	11/14/2014	$	22,790.00	$	2,506.09	$	20,283.91	LT
300		CSX Corporation	Purchase	2/19/2013	11/14/2014	$	11,031.06	$	6,895.02	$	4,136.04	LT
200		Walt Disney Co	Purchase	1/29/2008	11/14/2014	$	18,129.80	$	5,730.00	$	12,399.80	LT
1250		RR Donnelley & Sons Co	Purchase	2/28/2014	11/14/2014	$	21,050.78	$	23,971.88	$	(2,921.10)	ST
400		Emerson Electric Co	Purchase	10/8/2008	11/14/2014	$	25,411.84	$	14,284.80	$	11,127.04	LT
4100		Hasbro Inc	Purchase	12/8/2009	11/14/2014	$	221,126.55	$	163,170.56	$	57,955.99	LT
750		Kroger Co	Purchase	12/8/2009	11/14/2014	$	43,200.62	$	15,163.43	$	28,037.19	LT
1000		Marathon Oil Corp	Purchase	1/08-2/08	11/14/2014	$	32,360.28	$	28,612.02	$	3,748.26	LT
200		McKesson Corp	Purchase	4/7/2008	11/14/2014	$	40,998.89	$	10,662.00	$	30,336.89	LT
800		Morgan Stanley	Purchase	11/6/2012	11/14/2014	$	28,472.17	$	14,437.84	$	14,034.33	LT
200		Raytheon Co	Purchase	10/31/2008	11/14/2014	$	20,903.74	$	10,014.00	$	10,889.74	LT
300		Schlumberger LTD	Purchase	6/14/2012	11/14/2014	$	28,565.67	$	18,373.92	$	10,191.75	LT
900		US Bancorp	Purchase	6/23/2008	11/14/2014	$	39,294.84	$	26,055.00	$	13,239.84	LT
350		Hasbro Inc	Purchase	12/09-3/12	11/14/2014	$	18,876.66	$	11,770.21	$	7,106.45	LT
1500		MDU Resources Group Inc	Purchase	12/11-1/12	12/2/2014	$	35,975.80	$	33,331.55	$	2,644.25	LT
4500		Acco Brands Corp	Purchase	5/7/2014	12/5/2014	$	41,636.67	$	27,513.90	$	14,122.77	ST
2000		Goodyear Tire & Rubber Co	Purchase	11/5/2013	12/5/2014	$	54,930.78	$	41,650.40	$	13,280.38	LT
10000		Marathon Oil Corp	Purchase	2/08-8/13	12/8/2014	$	271,935.97	$	287,481.07	$	(15,545.10)	LT*
3000		Marathon Oil Corp	Purchase	9/12/2014	12/8/2014	$	81,580.79	$	119,166.00	$	(37,585.21)	ST*
500		American Airlines Group Inc	Purchase	6/24/2013	12/9/2014	$	24,014.97	$	8,024.25	$	15,990.72	LT
200		Apple Inc	Purchase	1/22/2009	12/9/2014	$	22,599.70	$	2,506.09	$	20,093.61	LT
200		Becton Dickinson & Co	Purchase	11/3/2009	12/9/2014	$	27,857.78	$	13,782.34	$	14,075.44	LT
400		Cabot Microelectronics Corp	Purchase	4/25/2013	12/9/2014	$	18,175.20	$	13,398.64	$	4,776.56	LT
300		Comerica Inc	Purchase	3/26/2008	12/9/2014	$	14,192.99	$	11,065.05	$	3,127.94	LT
200		Covidien PLC	Purchase	May, 2008	12/9/2014	$	20,595.74	$	8,667.05	$	11,928.69	LT
300		Emerson Electric Co	Purchase	10/8/2008	12/9/2014	$	18,905.88	$	10,713.60	$	8,192.28	LT
900		PH Glatfelter Co	Purchase	5/6/2010	12/9/2014	$	22,801.72	$	12,361.77	$	10,439.95	LT
300		Health Care REIT	Purchase	6/21/2013	12/9/2014	$	22,684.30	$	18,499.10	$	4,185.20	LT
200		JP Morgan Chase & Co	Purchase	10/28/2008	12/9/2014	$	12,496.12	$	6,856.85	$	5,639.27	LT
700		Morgan Stanley	Purchase	11/6/2012	12/9/2014	$	26,411.12	$	12,633.11	$	13,778.01	LT
400		PepsiCo Inc	Purchase	3/14/2012	12/9/2014	$	38,775.94	$	25,634.32	$	13,141.62	LT
200		Raymond James Finl Inc	Purchase	3/2/2012	12/9/2014	$	11,495.15	$	7,151.96	$	4,343.19	LT

DeROY TESTAMENTARY FOUNDATION **FORM 990PF 12/31/2014**

STOCK SALES - GAIN OR (LOSS) - 2014 **#38-2208833**

200		Ryder System Inc	Purchase	6/26/2014	12/9/2014	$ 18,157.00	$ 17,382.66	$ 774.34	ST
400		Tupperware Brands Corp	Purchase	10/23/2013	12/9/2014	$ 25,716.67	$ 36,080.36	$ (10,363.69)	LT
1920		California Resources Corp	Purchase	7/09-11/12	12/11/2014	$ 11,621.12	$ 12,692.22	$ (1,071.10)	LT
7000		Acco Brands Corp	Purchase	5/14-6/14	12/12/2014	$ 62,095.62	$ 42,924.35	$ 19,171.27	ST
520		California Resources Corp	Purchase	Apr, 2012	12/12/2014	$ 2,870.86	$ 3,702.04	$ (831.18)	LT
550		Murphy Oil Corp	Purchase	4/13-9/13	12/12/2014	$ 24,900.09	$ 29,507.33	$ (4,607.24)	LT*
300		Murphy Oil Corp	Purchase	1/14-11/14	12/12/2014	$ 13,581.87	$ 16,830.60	$ (3,248.73)	ST*
500		Agilent Technologies Inc	Purchase	9/23/2008	12/31/2014	$ 20,716.24	$ 11,401.43	$ 9,314.81	LT
400		Allete Inc	Purchase	10/10/2014	12/31/2014	$ 22,555.50	$ 18,978.60	$ 3,576.90	ST
200		American Airlines Group Inc	Purchase	6/24/2013	12/31/2014	$ 10,859.96	$ 3,209.70	$ 7,650.26	LT
100		Apple Inc	Purchase	1/22/2009	12/31/2014	$ 11,242.35	$ 1,253.04	$ 9,989.31	LT
700		Avnet Inc	Purchase	8/25/2011	12/31/2014	$ 30,507.22	$ 17,900.47	$ 12,606.75	LT
1000		Berry Plastics Group Inc	Purchase	6/11/2014	12/31/2014	$ 31,564.10	$ 24,718.20	$ 6,845.90	ST
300		CSX Corporation	Purchase	2/19/2013	12/31/2014	$ 10,917.06	$ 6,895.02	$ 4,022.04	LT
400		Cameron Intl Corp	Purchase	11/18/2013	12/31/2014	$ 19,936.36	$ 22,401.88	$ (2,465.52)	LT
400		Eaton Corporation	Purchase	May, 2012	12/31/2014	$ 27,532.19	$ 20,492.19	$ 7,040.00	LT
1000		Gannett Company Inc	Purchase	8/1/2011	12/31/2014	$ 32,332.08	$ 12,627.80	$ 19,704.28	LT
500		PH Glatfelter Co	Purchase	5/6/2010	12/31/2014	$ 12,867.22	$ 6,867.65	$ 5,999.57	LT
1500		Goodyear Tire & Rubber Co	Purchase	6/19/2014	12/31/2014	$ 42,960.55	$ 41,034.90	$ 1,925.65	ST
1500		Huntington Bancshares Inc	Purchase	5/30/2013	12/31/2014	$ 15,930.10	$ 11,835.60	$ 4,094.50	LT
1500		Keycorp	Purchase	3/30/2012	12/31/2014	$ 21,001.03	$ 12,715.05	$ 8,285.98	LT
400		Northeast Utilities	Purchase	7/15/2010	12/31/2014	$ 21,815.92	$ 11,063.76	$ 10,752.16	LT
300		Phillips 66	Purchase	9/25/2013	12/31/2014	$ 21,612.42	$ 17,444.64	$ 4,167.78	LT
500		Raymond James Finl Inc	Purchase	3/2/2012	12/31/2014	$ 28,932.06	$ 17,879.90	$ 11,052.16	LT
200		Ryder System Inc	Purchase	6/26/2014	12/31/2014	$ 18,855.18	$ 17,382.66	$ 1,472.52	ST
200		Schlumberger LTD	Purchase	6/4/2012	12/31/2014	$ 17,016.02	$ 12,249.28	$ 4,766.74	LT
				TOTAL		$ 15,052,810.21	$ 10,162,976.26	$ 4,889,833.95	
				TOTAL	LONG TERM	$ 11,796,724.34	$ 7,445,329.99	$ 4,351,394.35	
					SHORT TERM	$ 3,256,085.87	$ 2,717,646.27	$ 538,439.60	
	*	Denotes trade split between							
		long term and short term							

DeROY TESTAMENTARY FOUNDATION #38-2208833

2014 SCHEDULE OF GRANTS PAID - ALPHABETICAL 12/31/2014

GRANTEE	AMOUNT	ADDRESS	REL	STATUS	PURPOSE
Aish HaTorah Detroit	$ 10,000.00	Oak Park, MI	N/A	501(c)(3)	Charitable
Alternatives for Girls	$ 20,000.00	Detroit, MI	N/A	501(c)(3)	Charitable
Arts & Scraps	$ 5,000.00	Detroit, MI	N/A	501(c)(3)	Charitable
Barbara Ann Karmanos Cancer Institute	$ 66,000.00	Detroit, MI	N/A	501(c)(3)	Charitable
Birmingham Bloomfield Art Center	$ 8,000.00	Birmingham, MI	N/A	501(c)(3)	Charitable
Blue Lake Fine Arts Camp	$ 15,000.00	Twin Lake, MI	N/A	501(c)(3)	Charitable
Boys & Girls Clubs of Chicago	$ 10,000.00	Chicago, IL	N/A	501(c)(3)	Charitable
Boys Hope Girls Hope Detroit	$ 150,000.00	Detroit, MI	N/A	501(c)(3)	Charitable
Brandeis University	$ 25,000.00	Waltham, MA	N/A	501(c)(3)	Charitable
Caridad Center	$ 17,500.00	Boynton Beach, FL	N/A	501(c)(3)	Charitable
Christ Child House	$ 15,000.00	Detroit, MI	N/A	501(c)(3)	Charitable
College for Creative Studies	$ 50,000.00	Detroit, MI	N/A	501(c)(3)	Charitable
Community House (The)	$ 45,000.00	Birmingham, MI	N/A	501(c)(3)	Charitable
Community House (The)	$ 50,000.00	Birmingham, MI	N/A	501(c)(3)	Charitable
Community House (The)	$ 420.00	Birmingham, MI	N/A	501(c)(3)	Charitable
Community House (The)	$ 340.00	Birmingham, MI	N/A	501(c)(3)	Charitable
Community Sharing	$ 5,000.00	Highland, MI	N/A	501(c)(3)	Charitable
Cornerstone Schools Association	$ 20,000.00	Detroit, MI	N/A	501(c)(3)	Charitable
Council of Michigan Foundations	$ 7,200.00	Grand Haven, MI	N/A	501(c)(3)	Charitable
Covenant House Michigan	$ 50,000.00	Detroit, MI	N/A	501(c)(3)	Charitable
Cranbrook Educational Community	$ 25,000.00	Bloomfield Hills, MI	N/A	501(c)(3)	Charitable
Detroit Cristo Rey High School	$ 10,000.00	Detroit, MI	N/A	501(c)(3)	Charitable
Detroit Educational Television Foundation	$ 10,000.00	Wixom, MI	N/A	501(c)(3)	Charitable
Detroit Jewish News Foundation	$ 12,000.00	Southfield, MI	N/A	501(c)(3)	Charitable
Detroit Police Athletic League	$ 10,000.00	Detroit, MI	N/A	501(c)(3)	Charitable
Detroit Rescue Mission Ministries	$ 5,000.00	Detroit, MI	N/A	501(c)(3)	Charitable
Detroit SCORE Chapter 18	$ 5,000.00	Detroit, MI	N/A	501(c)(3)	Charitable
Detroit Symphony Orchestra	$ 30,000.00	Detroit, MI	N/A	501(c)(3)	Charitable
Detroit Zoological Society	$ 35,000.00	Royal Oak, MI	N/A	501(c)(3)	Charitable
Detroit2Nepal Foundation	$ 6,500.00	West Bloomfield, MI	N/A	501(c)(3)	Charitable
FAR Conservatory of Therapeutic and Performing Arts	$ 15,000.00	Birmingham, MI	N/A	501(c)(3)	Charitable
Field (The)	$ 10,000.00	New York, NY	N/A	501(c)(3)	Charitable
Forgotten Harvest	$ 20,000.00	Oak Park, MI	N/A	501(c)(3)	Charitable

DeROY TESTAMENTARY FOUNDATION

2014 SCHEDULE OF GRANTS PAID - ALPHABETICAL

	Fresh Air Society - Tamarack Camps	$	150,000.00		Bloomfield Hills, MI	N/A	501(c)(3)	Charitable
	Furniture Bank of Southeastern Michigan	$	5,000.00		Pontiac, MI	N/A	501(c)(3)	Charitable
	Giving Hope and Nurturing Abroad	$	2,500.00		Oak Park, MI	N/A	501(c)(3)	Charitable
	HAVEN	$	30,000.00		Pontiac, MI	N/A	501(c)(3)	Charitable
	HAVEN	$	10,000.00		Pontiac, MI	N/A	501(c)(3)	Charitable
	Heart 2 Hart Detroit, Inc.	$	10,000.00		Farmington Hills, MI	N/A	501(c)(3)	Charitable
	Hillel of Metro Detroit	$	5,000.00		Detroit, MI	N/A	501(c)(3)	Charitable
	Hillsdale College	$	45,000.00		Hillsdale, MI	N/A	501(c)(3)	Charitable
	Holy Cross Children's Services	$	25,000.00		Detroit, MI	N/A	501(c)(3)	Charitable
	Hospice of Michigan	$	25,000.00		Detroit, MI	N/A	501(c)(3)	Charitable
	InsideOut Literary Arts Project	$	8,800.00		Detroit, MI	N/A	501(c)(3)	Charitable
	Interlochen Center for the Arts	$	40,000.00		Interlochen, MI	N/A	501(c)(3)	Charitable
	JARC	$	15,000.00		Farmington Hills, MI	N/A	501(c)(3)	Charitable
	JARC	$	15,000.00		Farmington Hills, MI	N/A	501(c)(3)	Charitable
	Jewish Community Center of Metropolitan Detroit	$	6,000.00		West Bloomfield, MI	N/A	501(c)(3)	Charitable
	Jewish Family Service	$	15,000.00		West Bloomfield, MI	N/A	501(c)(3)	Charitable
	Jewish Federation of Metropolitan Detroit	$	40,000.00		West Bloomfield, MI	N/A	501(c)(3)	Charitable
	Jewish Hospice & Chaplaincy Network	$	50,000.00		West Bloomfield, MI	N/A	501(c)(3)	Charitable
	Judson Center	$	25,000.00		Royal Oak, MI	N/A	501(c)(3)	Charitable
	JVS	$	25,000.00		Southfield, MI	N/A	501(c)(3)	Charitable
	JVS	$	15,000.00		Southfield, MI	N/A	501(c)(3)	Charitable
	Lions Visually Impaired Youth Camp, Inc.	$	9,000.00		Lapeer, MI	N/A	501(c)(3)	Charitable
	Make-A-Wish Michigan	$	6,000.00		Ann Arbor, MI	N/A	501(c)(3)	Charitable
	Mariners Inn	$	10,000.00		Detroit, MI	N/A	501(c)(3)	Charitable
	Michigan Colleges Alliance	$	35,000.00		Southfield, MI	N/A	501(c)(3)	Charitable
	Michigan History Foundation	$	15,000.00		Lansing, MI	N/A	501(c)(3)	Charitable
	Michigan Humane Society	$	2,500.00		Bingham Farms, MI	N/A	501(c)(3)	Charitable
	Michigan Humane Society	$	25,000.00		Bingham Farms, MI	N/A	501(c)(3)	Charitable
	Michigan Opera Theatre	$	25,000.00		Detroit, MI	N/A	501(c)(3)	Charitable
	Michigan State University	$	20,000.00		East Lansing, MI	N/A	501(c)(3)	Charitable
	Midnight Golf Program (The)	$	20,000.00		Bingham Farms, MI	N/A	501(c)(3)	Charitable
	Motor City Squash & Education Foundation	$	5,000.00		Detroit, MI	N/A	501(c)(3)	Charitable
	National Bone Marrow Transplant Link	$	5,000.00		Southfield, MI	N/A	501(c)(3)	Charitable
	National Council of Jewish Women, Greater Detroit Section	$	30,800.00		Southfield, MI	N/A	501(c)(3)	Charitable
	National Multiple Sclerosis Society	$	4,000.00		Denver, CO	N/A	501(c)(3)	Charitable

DeROY TESTAMENTARY FOUNDATION #38-2208833

2014 SCHEDULE OF GRANTS PAID - ALPHABETICAL 12/31/2014

	North Woodward Community Foundation	$ 10,000.00		Troy, MI	N/A	501(c)(3)	Charitable
	Oakland Family Services	$ 95,000.00		Pontiac, MI	N/A	501(c)(3)	Charitable
	Oakwood Healthcare Foundation	$ 175,000.00		Dearborn, MI	N/A	501(c)(3)	Charitable
	Old Newsboys' Goodfellow Fund of Detroit	$ 3,000.00		Detroit, MI	N/A	501(c)(3)	Charitable
	Providence Health Foundation	$ 7,500.00		Southfield, MI	N/A	501(c)(3)	Charitable
	Racquet Up Detroit	$ 15,000.00		Detroit, MI	N/A	501(c)(3)	Charitable
	Rose Hill Center	$ 50,000.00		Holly, MI	N/A	501(c)(3)	Charitable
	Shaw Festival Foundation	$ 12,000.00		New York, NY	N/A	501(c)(3)	Charitable
	Southfield Goodfellows	$ 2,000.00		Southfield, MI	N/A	501(c)(3)	Charitable
	Special Olympics Michigan	$ 5,000.00		Mt. Pleasant, MI	N/A	501(c)(3)	Charitable
	St. John Providence Health System Foundation	$ 25,000.00		Novi, MI	N/A	501(c)(3)	Charitable
	St. Joseph Mercy Oakland	$ 30,000.00		Pontiac, MI	N/A	501(c)(3)	Charitable
	Temple Beth El	$ 50,000.00		Bloomfield Hills, MI	N/A	501(c)(3)	Charitable
	UC - Cumberland College	$ 5,000.00		Williamsburg, KY	N/A	501(c)(3)	Charitable
	University of Detroit Jesuit High School and Academy	$ 10,000.00		Detroit, MI	N/A	501(c)(3)	Charitable
	University of Michigan	$ 15,000.00		Ann Arbor, MI	N/A	501(c)(3)	Charitable
	University of Michigan	$ 15,000.00		Ann Arbor, MI	N/A	501(c)(3)	Charitable
	University of Michigan Hillel	$ 3,000.00		Ann Arbor, MI	N/A	501(c)(3)	Charitable
	Variety, The Children's Charity	$ 15,000.00		Birmingham, MI	N/A	501(c)(3)	Charitable
	Walsh College	$ 40,040.00		Troy, MI	N/A	501(c)(3)	Charitable
	Wayne State University	$ 25,000.00		Detroit, MI	N/A	501(c)(3)	Charitable
	Wayne State University	$ 8,000.00		Detroit, MI	N/A	501(c)(3)	Charitable
	Yad Ezra	$ 5,410.00		Oak Park, MI	N/A	501(c)(3)	Charitable
	TOTAL GRANTS PAID	$ 2,158,510.00					
	12/31/2014						

DeROY TESTAMENTARY FOUNDATION #38-2208833

2014 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 8386 12/31/2014

		CASH	Cost Basis	Market Value
		Schwab Money Market Fu	$ 14,901,751.00	$ 14,901,751.00
		Chase Bank - Savings Acco	$ 875,000.00	$ 875,000.00
		TOTAL CASH	$ 15,776,751.00	$ 15,776,751.00
		STOCKS		
Shares		Security	Cost Basis	Market Value
6500		ACCO Brands Corp	$ 40,284.00	$ 58,565.00
17000		American Eagle Outftters	$ 210,670.00	$ 235,960.00
2000		BP PLC	$ 101,542.00	$ 76,240.00
1500		Cameron International Co	$ 74,558.00	$ 74,925.00
5500		Centurylink Inc	$ 209,417.00	$ 217,690.00
4200		Citigroup Inc	$ 196,549.00	$ 227,262.00
2000		Deere & Co	$ 169,495.00	$ 176,940.00
12000		Donnelley & Sons (RR)	$ 160,645.00	$ 201,660.00
6000		Freeport-McMoran Inc	$ 171,955.00	$ 140,160.00
8000		Glatfelter	$ 193,904.00	$ 204,560.00
15000		Goodyear Tire & Rubber (	$ 348,293.00	$ 428,550.00
2000		Grandview Raceway	$ (7,626.00)	$ -
5500		Health Care REIT	$ 318,107.00	$ 416,185.00
4000		HollyFrontier Corp	$ 184,460.00	$ 149,920.00
500		Intl Business Machines Co	$ 77,979.00	$ 80,220.00
15000		LMI Aerospace Inc	$ 188,295.00	$ 211,500.00
4800		Marathon Oil Corp	$ 114,194.00	$ 135,792.00
86620		McClatchy Co	$ 323,060.00	$ 287,578.00
4000		Murphy Oil Corp	$ 232,500.00	$ 202,080.00
14000		Newmont Mining Corp	$ 440,829.00	$ 264,600.00
5000		Northwest Natural Gas	$ 221,700.00	$ 249,500.00
1300		Occidental Petroleum Cor	$ 102,526.00	$ 104,793.00
5000		Repsol SA	$ 127,041.00	$ 92,900.00
3600		Rio Tinto PLC	$ 162,537.00	$ 165,816.00
8000		Unisys Corp	$ 157,725.00	$ 235,840.00
3500		Wash Real Est Inv Tr	$ 79,465.00	$ 96,810.00
		TOTAL STOCKS	$ 4,600,104.00	$ 4,736,046.00
	TOTAL PORTFOLIO - ACCOUNT		$ 20,376,855.00	$ 20,512,797.00

DeROY TESTAMENTARY FOUNDATION #38-2208833

2014 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 4166 12/31/2014

		CASH		**Cost Basis**		**Market Value**
		Schwab - Money Market I	$	583,431.00	$	583,431.00
		TOTAL CASH	**$**	**583,431.00**	**$**	**583,431.00**
		PREFERRED/CONVERTIBLE SECURITIES				
Shares		**Security**		**Cost Basis**		**Market Value**
2000		Citigroup Inc Pfd K 6.875%	$	52,012.00	$	53,160.00
10000		HSBC Holdings PLC Pfd A (	$	252,457.00	$	257,000.00
2500		Kimco Realty 6.90% Cl H F	$	62,003.00	$	64,175.00
2000		Merrill Lynch Cap 7% Pfd	$	45,707.00	$	51,060.00
5000		Metlife Inc A Perp Fltg	$	126,644.00	$	114,500.00
2000		Morgan Stanley 6.875% P	$	52,468.00	$	53,220.00
2000		Qwest Corp 7.375%	$	50,195.00	$	53,600.00
3750		So Cal Edison 5.349% Pfd	$	373,216.00	$	376,759.00
150		US Bancorp 4.47% Pfd A D	$	116,291.00	$	122,625.00
260		Well Fargo 7.50% Series L	$	261,227.00	$	315,830.00
	TOTAL PFD/CONV SECURITIES		**$**	**1,392,220.00**	**$**	**1,461,929.00**
		BOND FUND				
Shares		**Security**		**Cost Basis**		**Market Value**
4000		Powershares Senior Loan	$	99,901.00	$	96,120.00
		TOTAL BOND FUNDS	**$**	**99,901.00**	**$**	**96,120.00**
		CORP BONDS AND NOTES				
Par		**Security**		**Cost Basis**		**Market Value**
150000		Washington REIT Note 5.	$	135,309.00	$	151,979.00
150000		JP Morgan Chase 5.150%	$	145,008.00	$	154,172.00
100000		El Paso Pipeline 4.100% 1	$	100,852.00	$	102,457.00
375000		Petrobas Intl Finance 3.87	$	396,212.00	$	367,988.00
71291		Federal Express Corp 7.0	$	90,573.00	$	73,786.00
125000		HCP Inc 3.750% 2/1/16	$	132,685.00	$	128,468.00
275000		Telefonica Emisiones 3.9	$	286,424.00	$	283,223.00
100000		Morgan Stanley (Fl/Var) 1	$	100,767.00	$	100,809.00
375000		JP Morgan Chase(Fl/Var) (	$	376,500.00	$	375,743.00
100000		Medtronic Inc 2.625% 3/	$	99,965.00	$	102,232.00
200000		Genl Motors 7.70x Escrov	$	-	$	-
150000		YUM Brands Inc 6.250%	$	174,507.00	$	159,170.00
150000		Time Warner Cos 5.875%	$	147,555.00	$	162,724.00
150000		Simon Ppty Grp LP 5.250	$	105,787.00	$	160,387.00
75000		Sprint Nextel Corp 6.00%	$	56,531.00	$	78,452.00

DeROY TESTAMENTARY FOUNDATION **#38-2208833**

2014 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 4166 **12/31/2014**

100000		Xerox Corp 2.950% 3/15	$	103,186.00	$	102,751.00
250000		Bank of America Corp 3.8	$	270,232.00	$	261,575.00
125000		Eastman Chemical 2.40%	$	127,845.00	$	126,951.00
100000		Qwest Corporation Note	$	106,980.00	$	109,328.00
100000		Marriott Intl 6.375% 6/1	$	107,135.00	$	110,714.00
100000		JP Morgan Chase 6.00%	$	101,853.00	$	110,205.00
250000		Lehman Bros (Escrow) 6.	$	244,742.00	$	-
150000		Merrill Lynch Co 6.40% 8	$	150,175.00	$	167,126.00
100000		Hasbro Inc 6.300% 9/15/	$	109,950.00	$	110,686.00
100000		Murphy Oil Corp 2.500%	$	102,000.00	$	99,400.00
350000		Suntrust Banks 5.45% 12	$	369,189.00	$	382,526.00
325000		GE Cap (Fl/Var) 0.959% 4	$	325,000.00	$	328,019.00
100000		Ipalco Enter Inc 5.00% 5/	$	99,100.00	$	105,500.00
125000		Pioneer Natural Res Co 6	$	127,187.00	$	139,929.00
100000		News Amer Inc Gtd Db 7.	$	97,046.00	$	117,040.00
225000		Alcoa Inc Note 6.75% 7/	$	175,931.00	$	251,438.00
175000		Petroleos Mexicanos 3.50	$	181,781.00	$	177,188.00
125000		Boston Scientific Corp 2.6	$	125,342.00	$	125,148.00
150000		AT&T Inc (Fl/Var) 1.146%	$	150,591.00	$	152,411.00
75000		Alcoa Inc Note 5.720% 2	$	81,415.00	$	82,239.00
100000		Citizens Comm Co 7.125%	$	100,747.00	$	109,500.00
50000		Whiting Petro Corp 5.00%	$	50,287.00	$	46,750.00
100000		Mylan Laboratories Inc 2	$	99,586.00	$	99,616.00
50000		Hertz Corp 6.750% 4/15/	$	54,055.00	$	51,500.00
200000		Lyondell Basell Inds NV 5.	$	221,532.00	$	218,152.00
150000		Lincoln National Corp 8.7	$	157,196.00	$	187,430.00
200000		General Motors Finl Co 3	$	202,800.00	$	204,224.00
150000		L-3 Comm Corp 5.200% 1	$	160,973.00	$	164,748.00
75000		HCA Inc Note 6.50% 2/1	$	75,035.00	$	84,038.00
100000		Goldman Sachs 5.375%	$	104,841.00	$	112,086.00
100000		US Steel Corp 7.375% 4/	$	102,125.00	$	105,000.00
500000		T-Mobile USA 6.542% 4/	$	51,250.00	$	51,625.00
75000		Tenet Healthcare Note 8.	$	74,525.00	$	79,125.00
200000		Weatherford Intl 5.125%	$	206,990.00	$	196,492.00
150000		Washington REIT 4.950%	$	152,816.00	$	162,578.00
100000		NV Energy Inc Note 6.25	$	102,125.00	$	117,488.00
100000		Arcelormittal Note 6.00%	$	92,616.00	$	103,380.00
100000		Goodyear Tire & Rubber	$	110,000.00	$	106,000.00
125000		Energy Transfer 4.650%	$	120,841.00	$	130,668.00
175000		Centurylink Inc 6.45% 6/	$	167,617.00	$	187,688.00
150000		Ford Motor Cr 5.875% 8/	$	149,800.00	$	173,669.00
325000		Hewlett Packard 4.375%	$	322,493.00	$	340,756.00
150000		Newfiled Expl Co 5.75%	$	158,590.00	$	148,500.00
225000		Transocean Inc 3.80% 10	$	223,441.00	$	182,324.00
200000		Williams Cos Inc 4.550%	$	200,286.00	$	185,996.00
125000		Bank of Amer (Ft/Var) 8.0	$	115,563.00	$	134,219.00
100000		Wells Fargo (Fl/Var) 7.98	$	79,706.00	$	110,375.00

DeROY TESTAMENTARY FOUNDATION #38-2208833
2014 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 4166 12/31/2014

200000		Wachovia Cap (Fl/Var) 5.5	$ 200,150.00	$ 193,100.00
300000		JP Morg Ch (Ft/Var) 7.90	$ 290,360.00	$ 322,890.00
75000		Goldman Sachs (Fl/Var) 4.	$ 51,063.00	$ 55,125.00
175000		Enterprise Prods (Fl/Var)	$ 165,437.00	$ 191,954.00
		TOTAL CORP BONDS AND NOTES	**$ 9,870,201.00**	**$ 10,018,760.00**
		US TREASURY NOTES		
Par		**Security**	**Cost Basis**	**Market Value**
400000		US Treas Note 0.750%	$ 398,869.00	$ 396,812.00
475000		US Treas Note 1.250%	$ 463,178.00	$ 467,243.00
650000		Us Treas Note 1.750% 5	$ 608,615.00	$ 632,886.00
		TOTAL US TREASURY NOTES	**$ 1,470,662.00**	**$ 1,496,941.00**
TOTAL PORTFOLIO - ACCOUNT 4166			**$ 13,416,415.00**	**$ 13,657,181.00**

DeROY TESTAMENTARY FOUNDATION #38-2208833
2014 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 5399 12/31/2014

		CASH	**Cost Basis**	**Market Value**
		Schwab Money Market Fu	$ 102,842.00	$ 102,842.00
		TOTAL CASH	**$ 102,842.00**	**$ 102,842.00**
		STOCKS		
Shares		**Security**	**Cost Basis**	**Market Value**
500		Agilent Technologies Inc	$ 13,205.00	$ 20,470.00
700		ALLETE Inc	$ 34,396.00	$ 38,598.00
750		Allstate Corp	$ 20,659.00	$ 52,688.00
3400		American Eagle Outfitters	$ 47,213.00	$ 47,192.00
900		Avnet Inc	$ 23,556.00	$ 38,718.00
300		Becton Dickinson & Co	$ 20,674.00	$ 41,748.00
1425		Berry Plastics Group Inc	$ 34,859.00	$ 44,959.00
900		CNA Financial Corp	$ 37,335.00	$ 34,839.00
1000		Cabot Microelectronics C	$ 35,758.00	$ 47,320.00
700		Cameron International Co	$ 40,619.00	$ 34,965.00
600		Cardinal Health Inc	$ 27,304.00	$ 48,438.00
800		Comerica Inc	$ 28,051.00	$ 37,472.00
2650		Donnelley & Sons (RR)	$ 37,059.00	$ 44,533.00
325		Dun & Bradstreet Corp	$ 37,643.00	$ 39,312.00
550		Energen Corp	$ 33,378.00	$ 35,068.00
2000		Gannett Company Inc	$ 34,332.00	$ 63,860.00
500		Genesee & Wyoming Inc	$ 48,468.00	$ 44,960.00
1850		Glatfelter	$ 33,624.00	$ 47,305.00
1850		Goodyear Tire & Rubber (	$ 48,514.00	$ 52,855.00
1500		Heartland Financial USA I	$ 36,079.00	$ 40,650.00
700		Highwoods Properties Inc	$ 26,218.00	$ 30,996.00
1050		HollyFrontier Corp	$ 45,903.00	$ 39,354.00
4150		Huntington Bancshares In	$ 32,646.00	$ 43,658.00
3500		Keycorp Inc	$ 30,810.00	$ 48,650.00
1050		Keysight Technologies Inc	$ 32,654.00	$ 35,459.00
950		Kroger Company	$ 27,680.00	$ 61,000.00
800		Lazard Ltd	$ 21,418.00	$ 40,024.00
700		Lincoln National Corp	$ 12,843.00	$ 40,369.00
1500		Norcraft Companies Inc	$ 25,749.00	$ 28,950.00
800		Northeast Utilities	$ 24,909.00	$ 42,816.00
800		Oshkosh Corp	$ 36,699.00	$ 38,920.00
450		Prosperity Bancshares Inc	$ 26,187.00	$ 24,912.00
800		Raymond James Financial	$ 25,972.00	$ 45,832.00
1250		Republic Services Inc	$ 38,147.00	$ 50,313.00
525		Ryder System Inc	$ 38,402.00	$ 48,746.00
2600		Scripps Co (EW)	$ 37,359.00	$ 58,110.00
350		Thor Industries Inc	$ 19,026.00	$ 19,555.00
1600		Tower International Inc	$ 35,121.00	$ 40,880.00
500		Tupperware Brands Corp	$ 44,367.00	$ 31,500.00

DeROY TESTAMENTARY FOUNDATION #38-2208833

2014 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 5399 12/31/2014

3250		Vishay Intertechnology In	$	36,393.00	$	45,988.00
200		WABCO Holdings Inc	$	19,065.00	$	20,956.00
1800		Washington Real Est Inv T	$	44,724.00	$	49,788.00
		TOTAL STOCKS	**$**	**1,355,018.00**	**$**	**1,742,726.00**
TOTAL PORTFOLIO - ACCOUNT 5399			**$**	**1,457,860.00**	**$**	**1,845,568.00**

DeROY TESTAMENTARY FOUNDATION	#38-2208833
2014 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 7906	12/31/2014

		CASH	**Cost Basis**	**Market Value**
		Schwab Money Market Fu	$ 986,992.00	$ 986,992.00
		TOTAL CASH	**$ 986,992.00**	**$ 986,992.00**
		STOCKS		
Shares		**Security**	**Cost Basis**	**Market Value**
4900		Agilent Technologies Inc	$ 105,475.00	$ 200,606.00
2500		Air Products & Chemicals	$ 195,505.00	$ 360,575.00
6000		ALLETE Inc	$ 287,363.00	$ 330,840.00
10000		Allstate Corporation	$ 380,077.00	$ 702,500.00
9800		American Airlines Group I	$ 247,161.00	$ 525,574.00
35000		American Eagle Outfitters	$ 451,509.00	$ 485,800.00
5100		Apple Inc	$ 154,870.00	$ 562,938.00
7800		Avnet Inc	$ 220,676.00	$ 335,556.00
3200		Becton Dickinson & Comp	$ 293,126.00	$ 445,312.00
11300		Berry Plastics Group Inc	$ 284,409.00	$ 356,515.00
26900		Boston Scientific Corp	$ 338,639.00	$ 356,425.00
8600		CNA Financial Corp	$ 347,455.00	$ 332,906.00
8700		CSX Corp	$ 201,750.00	$ 315,201.00
8500		Cabot Microelectronics Co	$ 322,966.00	$ 402,220.00
6200		Cameron International Co	$ 348,684.00	$ 309,690.00
4300		Chevron Corp	$ 319,730.00	$ 482,374.00
6400		Comerica Inc	$ 212,145.00	$ 299,776.00
3500		Covidien PLC	$ 151,673.00	$ 357,980.00
5200		Deere & Co	$ 448,471.00	$ 460,044.00
7400		Discover Financial Service	$ 422,687.00	$ 484,626.00
5000		Disney Walt Co	$ 152,280.00	$ 470,950.00
25500		Donnelley & Sons (RR)	$ 461,525.00	$ 428,528.00
5100		Eaton Corporation PLC	$ 250,495.00	$ 346,596.00
4700		Emerson Electric Co	$ 187,748.00	$ 290,131.00
18700		Gannett Company Inc	$ 331,552.00	$ 597,091.00
19500		Glatfelter	$ 343,634.00	$ 498,615.00
20200		Goodyear Tire & Rubber C	$ 523,468.00	$ 577,114.00
4900		Health Care REIT Inc	$ 298,370.00	$ 370,783.00
11400		Hewlett Packard Co	$ 331,620.00	$ 457,482.00
7900		HollyFrontier Corp	$ 354,264.00	$ 296,092.00
31200		Huntington Bancshares In	$ 252,489.00	$ 328,224.00
6900		JP Morgan Chase & Co	$ 178,531.00	$ 431,802.00
23200		Keycorp Inc New	$ 199,307.00	$ 322,480.00
8500		Keysight Technologies Inc	$ 243,992.00	$ 287,045.00
7500		Kroger Company	$ 208,117.00	$ 481,575.00
2700		McKesson Corp	$ 133,723.00	$ 560,466.00
5600		Medtronic Inc	$ 277,080.00	$ 404,320.00
18000		Morgan Stanley	$ 335,992.00	$ 698,400.00
3700		Nestle SA	$ 138,447.00	$ 269,915.00

DeROY TESTAMENTARY FOUNDATION #38-2208833

2014 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 7906 12/31/2014

4800		Northeast Utilities	$	164,696.00	$	256,896.00
4800		Occidental Pertroleum Co	$	351,504.00	$	386,928.00
7100		Oshkosh Corp	$	328,031.00	$	345,415.00
4600		PNC Financial Services	$	243,637.00	$	419,658.00
4700		PepsiCo Inc	$	345,397.00	$	444,432.00
5100		Phillips 66	$	319,966.00	$	365,670.00
7400		Raymond James Financial	$	275,926.00	$	423,946.00
5400		Raytheon Company	$	266,709.00	$	584,118.00
4900		Ryder System Inc	$	415,650.00	$	454,965.00
17500		Scripps Co (EW)	$	359,779.00	$	391,125.00
4800		Schlumberger Ltd	$	335,281.00	$	409,968.00
9200		Tower International Inc	$	230,300.00	$	235,060.00
4100		Tupperware Brands Corp	$	340,439.00	$	258,300.00
11000		U S Bancorp	$	258,345.00	$	494,450.00
8500		Waste Management Inc	$	293,761.00	$	436,220.00
		TOTAL STOCKS	**$**	**15,466,426.00**	**$**	**22,132,218.00**
	TOTAL PORTFOLIO - ACCOUNT		**$**	**16,453,418.00**	**$**	**23,119,210.00**

DeROY TESTAMENTARY FOUNDATION **#38-2208833**

2013 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 064 **12/31/2013**

		CASH	**Cost Basis**	**Market Value**
		Pershing - Money Market Fund	$ 11,566,500.00	$ 11,566,500.00
		Chase Bank - Savings Account	$ 875,000.00	$ 875,000.00
		TOTAL CASH	**$ 12,441,500.00**	**$ 12,441,500.00**
		STOCKS		
Shares		**Security**	**Cost Basis**	**Market Value**
2500		Allstate Corporation	$ 69,545.00	$ 136,350.00
5500		American Airlines Group Inc	$ 89,800.00	$ 138,875.00
10000		American Eagle Outftters	$ 134,183.00	$ 144,000.00
5000		Ascena Retail Group	$ 83,478.00	$ 105,800.00
17865		Banco Santander SA	$ 164,373.00	$ 162,036.00
3500		Bank of Montreal Quebec F	$ 194,952.00	$ 233,310.00
14000		Centurylink	$ 554,210.00	$ 445,900.00
4000		Covidien Plc	$ 135,829.00	$ 272,400.00
2000		Deere & Co	$ 169,495.00	$ 182,660.00
10000		Freeport McMoran Copper Gold Inc	$ 306,806.00	$ 377,400.00
16000		Gannett Company Inc	$ 206,440.00	$ 473,280.00
2000		General Dynamics Corp	$ 180,615.00	$ 191,100.00
11000		Goodyear Tire & Rubber Co	$ 235,039.00	$ 262,350.00
2000		Grandview Raceway	$ (7,626.00)	$ -
24500		Harte-Hanks Inc	$ 167,191.00	$ 191,590.00
5500		Health Care REIT	$ 322,710.00	$ 294,635.00
3500		Hess Corp	$ 206,925.00	$ 290,500.00
17000		Keycorp Inc New	$ 153,195.00	$ 228,140.00
15000		LMI Aerospace Inc	$ 188,294.00	$ 221,100.00
6800		Marathon Oil Corp	$ 161,247.00	$ 240,040.00
83120		McClatchy Co	$ 214,718.00	$ 282,608.00
2500		Medtronic Inc	$ 84,108.00	$ 143,475.00
3000		Murphy Oil Corp Hldg	$ 172,892.00	$ 194,640.00
14000		Newmont Mining Corp	$ 440,829.00	$ 322,420.00
5000		Northwest Natural Gas	$ 221,700.00	$ 214,100.00
3000		Occidental Petroleum Corp	$ 241,591.00	$ 285,300.00
8500		R R Donnelley & Sons	$ 101,097.00	$ 172,380.00
2000		Raytheon Company	$ 110,929.00	$ 181,400.00
5000		Repsol SA	$ 127,041.00	$ 126,450.00
6000		Rio Tinto Plc Spon Adr F	$ 269,506.00	$ 338,580.00
4200		TRW Automotive Holdings	$ 178,182.00	$ 312,438.00
7000		U S Bancorp	$ 169,582.00	$ 282,800.00
5200		Unisys Corp	$ 89,119.00	$ 174,564.00
5500		Vodafone Group	$ 125,880.00	$ 216,205.00
3500		Wash Real Est Inv Tr	$ 81,635.00	$ 81,760.00
12000		Xerox Corp	$ 92,710.00	$ 146,040.00
		TOTAL STOCKS	**$ 6,438,220.00**	**$ 8,066,626.00**

DeROY TESTAMENTARY FOUNDATION
2013 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 064

#38-2208833
12/31/2013

Par		CORPORATE BONDS		
150000		Avery Dennison (ADOP) 6.625% 10/1/17	$ 154,109.00	$ 169,478.00
		TOTAL BONDS	$ 154,109.00	$ 169,478.00
		TOTAL PORTFOLIO - ACCOUNT 064	$ 19,033,829.00	$ 20,677,604.00
12/31/2013				

DeROY TESTAMENTARY FOUNDATION **#38-2208833**

2013 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 056 **12/31/2013**

		CASH	**Cost Basis**	**Market Value**
		Pershing - Money Market Fund	$ 1,269,918.00	$ 1,269,918.00
		TOTAL CASH	**$ 1,269,918.00**	**$ 1,269,918.00**
		STOCKS		
Shares		**Security**	**Cost Basis**	**Market Value**
5400		Agilent Technologies Inc	$ 161,454.00	$ 308,826.00
2900		Air Products & Chemicals Inc	$ 224,450.00	$ 324,162.00
9300		Allstate Corp	$ 340,432.00	$ 507,222.00
20000		American Airlines Group Inc	$ 363,645.00	$ 505,000.00
19800		American Eagle Outfitters	$ 272,184.00	$ 285,120.00
600		Apple Inc	$ 53,818.00	$ 336,612.00
12000		Ascena Retail Group	$ 197,065.00	$ 253,920.00
8500		Avnet Inc	$ 238,577.00	$ 374,935.00
2000		Becton Dickinson & Co	$ 145,582.00	$ 220,980.00
13225		CSX Corp	$ 305,750.00	$ 380,483.00
5200		Cabot Microelectronics Corp	$ 183,206.00	$ 237,640.00
5300		Cameron International Corp	$ 296,044.00	$ 315,509.00
3400		Chevron Corp	$ 223,449.00	$ 424,694.00
6700		Comerica Inc	$ 223,210.00	$ 318,518.00
6400		Covidien PLC	$ 277,346.00	$ 435,840.00
2400		Deere & Co	$ 202,189.00	$ 219,192.00
7300		Walt Disney Co	$ 221,193.00	$ 557,720.00
5500		Eaton Corporation PLC	$ 281,767.00	$ 418,660.00
5400		Emerson Electric Co	$ 212,746.00	$ 378,972.00
22400		Gannett Company Inc	$ 328,690.00	$ 662,592.00
14000		Glatfelter	$ 191,245.00	$ 386,960.00
7900		Hasbro Inc	$ 292,354.00	$ 434,579.00
10600		Hawaiian Electric Industries	$ 266,292.00	$ 276,236.00
5200		Health Care REIT	$ 321,220.00	$ 278,564.00
5200		Hess Corp	$ 348,554.00	$ 431,600.00
11400		Hewlett Packard Company	$ 331,620.00	$ 318,972.00
32700		Huntington Bancshares	$ 264,325.00	$ 315,555.00
7100		JP Morgan Chase & Co	$ 185,388.00	$ 415,208.00
6800		Kennametal Inc	$ 257,422.00	$ 354,076.00
24700		Keycorp Inc	$ 212,022.00	$ 331,474.00
4950		Kroger Co	$ 106,189.00	$ 195,674.00
11300		MDU Resources Group Inc	$ 268,256.00	$ 345,215.00
3400		McKesson Corp	$ 171,040.00	$ 548,760.00
11000		Marathon Oil Corp	$ 316,093.00	$ 388,300.00
10100		Meadwestvaco Corp	$ 140,322.00	$ 372,993.00
5600		Medtronic Inc	$ 277,080.00	$ 321,384.00
19500		Morgan Stanley	$ 363,062.00	$ 611,520.00
3700		Nestle SA	$ 138,447.00	$ 272,283.00

5200		Northeast Utilities	$ 175,760.00	$ 220,428.00
4800		Occidental Petroleum Corp	$ 364,196 00	$ 456,480.00
4600		PNC Financial Services Group Inc	$ 243,637.00	$ 356,868.00
5100		PepsiCo Inc	$ 371,031.00	$ 422,994.00
4600		Phillips 66	$ 277,595.00	$ 354,798.00
8100		Raymond James Finl Inc	$ 300,958.00	$ 422,739.00
4600		Raytheon Company	$ 181,584.00	$ 417,220.00
5300		Schlumberger Ltd	$ 365,904.00	$ 477,583.00
6000		TRW Automotive Holdings Corp	$ 278,339.00	$ 446,340.00
10200		Tenet Healthcare Corp	$ 209,359.00	$ 429,624.00
2200		Tupperware Brands Corp	$ 198,442.00	$ 207,966.00
9000		Twenty First Century Fox	$ 125,376.00	$ 316,530.00
6700		Tyco International Ltd	$ 141,323.00	$ 274,968.00
11900		US Bancorp	$ 284,400.00	$ 480,760.00
10700		Unisys Corp	$ 272,052.00	$ 359,199.00
8500		Waste Management Inc	$ 293,761.00	$ 381,395.00
24800		Xerox Corp	$ 180,163.00	$ 301,816.00
		TOTAL STOCKS	**$ 13,467,608.00**	**$ 20,393,658.00**
		TOTAL PORTFOLIO - ACCOUNT 056	**$ 14,737,526.00**	**$ 21,663,576.00**
12/31/2013				

DeROY TESTAMENTARY FOUNDATION

2013 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 771

#38-2208833

12/31/2013

	CASH	**Cost Basis**	**Market Value**	
	Pershing - Money Market Fund	$ 146,055.00	$ 146,055.00	
	TOTAL CASH	**$ 146,055.00**	**$ 146,055.00**	
	STOCKS			
Shares	**Security**	**Cost Basis**	**Market Value**	
500	Agilent Technologies	$ 18,242.00	$ 28,595.00	
250	Albemarle Corporation	$ 12,962.00	$ 15,848.00	
750	Allstate Corp	$ 20,659.00	$ 40,905.00	
1800	American Airlines Group Inc	$ 31,339.00	$ 45,450.00	
2650	American Eagle Outfitters	$ 37,498.00	$ 38,160.00	
300	Analogic Corp	$ 26,495.00	$ 26,568.00	
1500	Ascena Retail Group	$ 24,944.00	$ 31,740.00	
900	Avnet Inc	$ 23,556.00	$ 39,699.00	
300	Becton Dickinson & Co	$ 20,674.00	$ 33,147.00	
800	Cabot Microelectronics Corp	$ 27,043.00	$ 36,560.00	
750	Cabot Oil & Gas Corp	$ 25,099.00	$ 29,070.00	
550	Cameron International Corp	$ 31,961.00	$ 32,742.00	
900	Cardinal Health Inc	$ 39,609.00	$ 60,129.00	
800	Comerica Inc	$ 28,051.00	$ 38,032.00	
2300	R R Donnelley & Sons	$ 31,284.00	$ 46,644.00	
300	Energen Corp	$ 15,075.00	$ 21,225.00	
2000	Gannett Company Inc	$ 34,332.00	$ 59,160.00	
1200	Glatfelter	$ 17,079.00	$ 33,168.00	
600	Harris Corp	$ 24,069.00	$ 41,886.00	
800	Hasbro Inc	$ 25,597.00	$ 44,008.00	
1200	Hawaiian Electric Industries	$ 30,001.00	$ 31,272.00	
4150	Huntington Bancshares	$ 32,646.00	$ 40,048.00	
750	Kennametal Inc	$ 27,677.00	$ 39,053.00	
3500	Keycorp Inc	$ 30,810.00	$ 46,970.00	
550	Kroger Company	$ 13,452.00	$ 21,742.00	
800	Lazard Ltd	$ 21,418.00	$ 36,256.00	
700	Lincoln National Corp	$ 12,843.00	$ 36,134.00	
1500	MDU Resources Group Inc	$ 33,332.00	$ 45,825.00	
1000	Meadwestvaco Corp	$ 16,248.00	$ 36,930.00	
550	Murphy Oil Corp	$ 29,507.00	$ 35,684.00	
800	Northeast Utilities	$ 24,909.00	$ 33,912.00	
800	Raymond James Financial Inc	$ 25,972.00	$ 41,752.00	
400	Raytheon Co	$ 19,415.00	$ 36,280.00	
1100	Republic Services Inc	$ 32,821.00	$ 36,520.00	
500	Rosetta Resources Inc	$ 21,900.00	$ 24,020.00	
900	EW Scripps	$ 8,208.00	$ 19,548.00	
600	TRW Automotive Holdings Corp	$ 33,460.00	$ 44,634.00	
1100	Tenet Healthcare Corp	$ 25,491.00	$ 46,332.00	

DeROY TESTAMENTARY FOUNDATION **#38-2208833**

2013 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 771 **12/31/2013**

1500		Tower International Inc	$ 24,702.00	$ 32,100.00	
375		Tupperware Brands Corp	$ 33,827.00	$ 35,449.00	
1250		Unisys Corp	$ 31,155.00	$ 41,963.00	
2400		Vishay Intertechnology Inc	$ 24,894.00	$ 31,824.00	
1800		Washington Real Est Inv Tr	$ 45,840.00	$ 42,048.00	
2700		Xerox Corporation	$ 21,396.00	$ 32,859.00	
		TOTAL STOCKS	**$ 1,137,492.00**	**$ 1,611,891.00**	
		TOTAL PORTFOLIO - ACCOUNT 771	**$ 1,283,547.00**	**$ 1,757,946.00**	
12/31/2013					*

DeROY TESTAMENTARY FOUNDATION **#38-2208833**
2013 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 4166 **12/31/2013**

		CASH	**Cost Basis**	**Market Value**
		Schwab - Money Market Fund	$ 198,757.00	$ 198,757.00
		TOTAL CASH	**$ 198,757.00**	**$ 198,757.00**
		PREFERRED/CONVERTIBLE SECURITIES		
Shares		**Security**	**Cost Basis**	**Market Value**
10000		Aegon NV 7.25% Pfd F	$ 248,212.00	$ 253,700.00
2250		Cliffs Natural Res 7% Pfd Conv	$ 46,469.00	$ 51,660.00
10000		HSBC Holdings PLC Pfd A 6.20%	$ 252,457.00	$ 247,000.00
2500		Kimco Realty 6.90% Cl H Pfd	$ 62,003.00	$ 59,550.00
2000		Merrill Lynch Cap 7% Pfd	$ 45,707.00	$ 50,260.00
5000		Metlife Inc A Perp Fltg	$ 126,644.00	$ 105,250.00
2000		Qwest Corp 7.375%	$ 50,195.00	$ 46,260.00
3750		So Cal Edison 5.349% Pfd A	$ 373,216.00	$ 378,281.00
225		US Bancorp 4.47% Pfd A Dep Fltg	$ 175,353.00	$ 173,246.00
260		Well Fargo 7.50% Series L Pfd Conv	$ 261,228.00	$ 288,600.00
		TOTAL PFD/CONV SECURITIES	**$ 1,641,484.00**	**$ 1,653,807.00**
		BOND FUND		
Shares		**Security**	**Cost Basis**	**Market Value**
4000		Powershares Senior Loan Portfolio	$ 99,920.00	$ 99,520.00
		TOTAL BOND FUNDS	**$ 99,920.00**	**$ 99,520.00**
		CORP BONDS AND NOTES		
Par		**Security**	**Cost Basis**	**Market Value**
400000		Morgan Stanley Global 4.75% 4/1/14	$ 385,266.00	$ 403,180.00
250000		Abbey Natl Treas Svcs 2.875% 4/25/14	$ 254,777.00	$ 251,710.00
40000		Abbey Natl Treas Svcs 1.818% 4/25/14	$ 40,351.00	$ 40,176.00
150000		Xerox Corp Note 8.250% 5/15/14	$ 153,241.00	$ 154,020.00
75000		Xerox Corp Note Fltg 1.058% 5/16/14	$ 75,150.00	$ 75,062.00
375000		Citigroup Inc Fltg 5.430% 11/5/14	$ 373,472.00	$ 374,854.00
150000		Washington REIT Note 5.350% 5/1/15	$ 135,309.00	$ 157,593.00
150000		JP Morgan Chase 5.150% 10/1/15	$ 145,008.00	$ 160,320.00
100000		El Paso Pipeline 4.100% 11/15/15	$ 100,852.00	$ 105,309.00
375000		Petrobas Intl Finance 3.875% 1/27/16	$ 396,212.00	$ 386,048.00
105955		Federal Express Corp 7.02% 1/15/16	$ 125,238.00	$ 111,783.00
125000		HCP Inc 3.750% 2/1/16	$ 132,685.00	$ 131,351.00
275000		Telefonica Emisiones 3.992% 2/16/16	$ 286,424.00	$ 287,788.00
100000		Morgan Stanley (Fl/Var) 1.488% 2/25/16	$ 100,767.00	$ 101,301.00
375000		JP Morgan Chase(Fl/Var) 0.875% 2/26/16	$ 376,500.00	$ 376,541.00

DeROY TESTAMENTARY FOUNDATION #38-2208833

2013 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 4166 12/31/2013

100000	Medtronic Inc 2.625% 3/15/16	$	99,965.00	$	103,539.00
200000	Genl Motors 7.70x Escrow 0.00% 4/15/16	$	-	$	-
150000	YUM Brands Inc 6.250% 4/15/16	$	174,507.00	$	166,344.00
200000	Amer Intl Grp 4.875% 9/15/16	$	215,246.00	$	219,666.00
150000	Time Warner Cos 5.875% 11/15/16	$	147,555.00	$	169,126.00
150000	Simon Ppty Grp LP 5.250% 12/1/16	$	105,787.00	$	166,123.00
75000	Sprint Nextel Corp 6.00% 12/1/16	$	56,531.00	$	81,844.00
100000	Xerox Corp 2.950% 3/15/17	$	103,186.00	$	102,659.00
250000	Bank of America Corp 3.875% 3/22/17	$	270,232.00	$	266,830.00
100000	Qwest Corporation Note 6.50% 6/1/17	$	106,980.00	$	113,008.00
100000	Marriott Intl 6.375% 6/15/17	$	107,135.00	$	113,897.00
100000	JP Morgan Chase 6.00% 7/5/17	$	101,853.00	$	113,025.00
250000	Lehman Bros (Escrow) 6.5xx 7/19/17	$	244,742.00	$	-
150000	Merrill Lynch Co 6.40% 8/28/17	$	150,175.00	$	172,937.00
100000	Hasbro Inc 6.300% 9/15/17	$	109,950.00	$	112,718.00
100000	Murphy Oil Corp 2.500% 12/1/17	$	102,000.00	$	100,608.00
350000	Suntrust Banks 5.45% 12/1/17	$	369,189.00	$	381,602.00
325000	GE Cap (Fl/Var) 0.959% 4/2/18	$	325,000.00	$	327,577.00
100000	Ipalco Enter Inc 5.00% 5/1/18	$	99,100.00	$	104,750.00
125000	Pioneer Natural Res Co 6.875% 5/1/18	$	127,187.00	$	146,364.00
100000	News Amer Inc Gtd Db 7.250% 5/18/18	$	97,046.00	$	120,993.00
225000	Alcoa Inc Note 6.75% 7/15/18	$	175,931.00	$	255,528.00
125000	Boston Scientific Corp 2.650% 10/1/18	$	125,342.00	$	125,850.00
150000	AT&T Inc (Fl/Var) 1.146% 11/27/18	$	150,591.00	$	151,143.00
75000	Alcoa Inc Note 5.720% 2/23/19	$	81,415.00	$	79,909.00
100000	Citizens Comm Co 7.125% 3/15/19	$	100,747.00	$	107,750.00
50000	Whiting Petro Corp 5.00% 3/15/19	$	50,287.00	$	51,125.00
50000	Hertz Corp 6.750% 4/15/19	$	54,055.00	$	53,875.00
200000	Lyondell Basell Inds NV 5.00% 4/15/19	$	221,532.00	$	222,124.00
100000	International Paper 9.375% 5/15/19	$	99,375.00	$	131,167.00
150000	Lincoln National Corp 8.75% 7/1/19	$	157,196.00	$	193,074.00
150000	L-3 Comm Corp 5.200% 10/15/19	$	160,973.00	$	162,128.00
75000	HCA Inc Note 6.50% 2/15/20	$	75,035.00	$	82,406.00
100000	Goldman Sachs 5.375% 3/15/20	$	104,841.00	$	111,056.00
100000	US Steel Corp 7.375% 4/1/20	$	102,125.00	$	107,750.00
500000	T-Mobile USA 6.542% 4/28/20	$	51,250.00	$	53,125.00
75000	Tenet Healthcare Note 8.00% 8/1/20	$	74,525.00	$	81,469.00
100000	Goodyear Tire & Rubber 8.25% 8/15/20	$	107,710.00	$	111,750.00
200000	Weatherford Intl 5.125% 9/15/20	$	206,990.00	$	214,852.00
150000	Washington REIT 4.950% 10/1/20	$	152,816.00	$	157,836.00
100000	NV Energy Inc Note 6.25% 11/15/20	$	102,125.00	$	115,952.00
100000	Arcelormittal Note 6.00% 3/1/21	$	92,616.00	$	105,510.00
125000	Energy Transfer 4.650% 6/1/21	$	120,841.00	$	128,580.00
175000	Centurylink Inc 6.45% 6/15/21	$	167,617.00	$	182,000.00
150000	Ford Motor Cr 5.875% 8/2/21	$	149,800.00	$	170,057.00
325000	Hewlett Packard 4.375% 9/15/21	$	322,493.00	$	330,925.00
150000	Newfiled Expl Co 5.75% 1/30/22	$	158,590.00	$	154,500.00

DeROY TESTAMENTARY FOUNDATION

2013 SCHEDULE OF COST BASIS/MARKET VALUE - ACCOUNT 4166

#38-2208833

12/31/2013

125000		Bank of Amer (Ft/Var) 8.00% 1/30/49	$ 115,563.00	$ 138,500.00
100000		Wells Fargo (Fl/Var) 7.98% 2/15/49	$ 79,706.00	$ 111,500.00
250000		Wachovia Cap (Fl/Var) 5.570% 3/15/49	$ 250,088 00	$ 228,750.00
225000		JP Morg Ch (Ft/Var) 7.900% 4/29/49	$ 208,188.00	$ 248,063.00
150000		Goldman Sachs (Fl/Var) 4.00% 12/29/49	$ 103,625.00	$ 105,450.00
175000		Enterprise Prods (Fl/Var) 7.034% 1/15/68	$ 165,438.00	$ 193,375.00
		TOTAL CORP BONDS AND NOTES	**$ 10,484,044.00**	**$ 10,867,725.00**
		US TREASURY NOTES		
Par		**Security**	**Cost Basis**	**Market Value**
400000		US Treas Note 0.750% 10/31/17	$ 398,869.00	$ 392,752.00
200000		US Treas Note 1.250% 10/31/19	$ 195,441.00	$ 191,296.00
400000		Us Treas Note 1.750% 5/15/23	$ 371,129.00	$ 360,532.00
		TOTAL US TREASURY NOTES	**$ 965,439.00**	**$ 944,580.00**
		TOTAL PORTFOLIO - ACCOUNT 4166	**$ 13,389,644.00**	**$ 13,764,389.00**
12/31/2013				

DeROY TESTAMENTARY FOUNDATION
GRANTS APPROVED FOR FUTURE PAYMENT

#38-2208833
12/31/2014

	RECIPIENT NAME AND ADDRESS	RELATIONSHIP & STATUS	PURPOSE OF GRANT	AMOUNT	
	Boys Hope Girls Hope Detroit	N/A	Charitable	$ 450,000.00	
	Detroit, MI	501(c)(3)			
	Cornerstone Schools Association	N/A	Charitable	$ 40,000.00	
	Detroit, MI	501(c)(3)			
	Cranbrook Educational Community	N/A	Charitable	$ 75,000.00	
	Bloomfield Hills, MI	501(c)(3)			
	Detroit Institute for Children	N/A	Charitable	$ 20,000.00	
	Walled Lake, MI	501(c)(3)			
	Detroit Zoological Society	N/A	Charitable	$ 65,000.00	
	Royal Oak, MI	501(c)(3)			
	Fresh Air Society - Tamarack Camps	N/A	Charitable	$ 175,000.00	
	Bloomfield Hills, MI	501(c)(3)			
	Hillsdale College	N/A	Charitable	$ 45,000.00	
	Hillsdale, MI	501(c)(3)			
	Hospice of Michigan	N/A	Charitable	$ 25,000.00	
	Detroit, MI	501(c)(3)			
	Interlochen Center for the Arts	N/A	Charitable	$ 40,000.00	
	Interlochen, MI	501(c)(3)			
	Jewish Hospice & Chaplaincy Network	N/A	Charitable	$ 50,000.00	
	West Bloomfield, MI	501(c)(3)			
	Leader Dogs for the Blind	N/A	Charitable	$ 50,000.00	
	Rochester, MI	501(c)(3)			
	Michigan Humane Society	N/A	Charitable	$ 75,000.00	
	Bingham Farms, MI	501(c)(3)			
	Oakwood Healthcare Foundation	N/A	Charitable	$ 325,000.00	
	Dearborn, MI	501(c)(3)			
	Racquet Up Detroit	N/A	Charitable	$ 15,000.00	
	Detroit, MI	501(c)(3)			
	Rose Hill Center	N/A	Charitable	$ 100,000.00	
	Holly, MI	501(c)(3)			
	Shaw Festival Foundation	N/A	Charitable	$ 24,000.00	
	New York, NY	501(c)(3)			

DeROY TESTAMENTARY FOUNDATION **#38-2208833**
GRANTS APPROVED FOR FUTURE PAYMENT **12/31/2014**

	St. John Providence Health System Fdn	N/A	Charitable	$ 50,000.00	
	Novi, MI	501(c)(3)			
	St. John Providence Health System Fdn	N/A	Charitable	$ 25,000.00	
	Novi, MI	501(c)(3)			
	St. Joseph Mercy Oakland	N/A	Charitable	$ 30,000.00	
	Pontiac, MI	501(c)(3)			
	Temple Beth El	N/A	Charitable	$ 150,000.00	
	Bloomfield Hills, MI	501(c)(3)			
	Vista Maria	N/A	Charitable	$ 250,000.00	
	Dearborn Heights, MI	501(c)(3)			
	Walsh College	N/A	Charitable	$ 42,332.00	
	Troy, MI	501(c)(3)			
	TOTAL			$ 2,121,332.00	
	12/31/2014				