Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
DOROTHY U DALTON FOUNDATION INC

A Employer identification number
38-2240062

Number and street (or P O box number if mail is not delivered to street address)
C/O GREENLEAF TR 211 S ROSE ST

Room/suite

B Telephone number (see instructions)
(269) 388-9800

City or town, state or province, country, and ZIP or foreign postal code
KALAMAZOO, MI 49007

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 35,599,273

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

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	26,871	26,871		
	4	Dividends and interest from securities	691,864	691,864		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	3,059,311			
	b	Gross sales price for all assets on line 6a 12,154,429				
	7	Capital gain net income (from Part IV, line 2)		3,059,311		
	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)				
	12	**Total.** Add lines 1 through 11	3,778,046	3,778,046		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,810	2,405		2,405
	c	Other professional fees (attach schedule)	185,544	160,026		25,518
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	98,329	2,329		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	346	0		346
	24	**Total operating and administrative expenses.** Add lines 13 through 23	289,029	164,760		28,269
	25	Contributions, gifts, grants paid	2,126,000			2,126,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,415,029	164,760		2,154,269
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,363,017			
	b	**Net investment income** (if negative, enter -0-)		3,613,286		
	c	**Adjusted net income** (if negative, enter -0-)				

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	2,991	5,667	5,667
2	Savings and temporary cash investments	2,308,886	3,290,860	3,290,860
3	Accounts receivable ▶ 2,218			
	Less allowance for doubtful accounts ▶	5,833	2,218	2,218
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)	1,664,187	1,664,188	1,638,181
b	Investments—corporate stock (attach schedule)	13,096,516	14,577,566	19,260,440
c	Investments—corporate bonds (attach schedule)	2,686,866	4,363,329	4,200,705
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	9,756,169	6,980,637	7,201,202
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	29,521,448	30,884,465	35,599,273
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 ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
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	14,119,390	14,119,390	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	15,402,058	16,765,075	
30	**Total net assets or fund balances** (see instructions)	29,521,448	30,884,465	
31	**Total liabilities and net assets/fund balances** (see instructions)	29,521,448	30,884,465	

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	29,521,448
2	Enter amount from Part I, line 27a	2	1,363,017
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	30,884,465
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	30,884,465

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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	3,059,311
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	1,666,593	32,837,963	0 050752
2012	1,799,085	31,095,946	0 057856
2011	1,395,046	30,682,479	0 045467
2010	1,729,013	29,857,474	0 057909
2009	1,786,272	27,587,728	0 064749

2	**Total** of line 1, column (d).	2	0 276733
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 055347
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	35,377,868
5	Multiply line 4 by line 3.	5	1,958,059
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	36,133
7	Add lines 5 and 6.	7	1,994,192
8	Enter qualifying distributions from Part XII, line 4.	8	2,154,269

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(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	36,133
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	36,133
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	36,133
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	100,301		
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	100,301
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	64,168
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 64,168 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 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		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶RN KILGORE GREENLEAF TRUST Telephone no ▶(269) 388-9800

Located at ▶211 SOUTH ROSE STREET KALAMAZOO MI ZIP+4 ▶49007

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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*.	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
GREENLEAF TRUST 211 SOUTH ROSE ST KALAMAZOO, MI 49007	ASSET MANAGEMENT	185,544
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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	0

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	32,707,969
b	Average of monthly cash balances	1b	3,208,648
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	35,916,617
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	35,916,617
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	538,749
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	35,377,868
6	**Minimum investment return.** Enter 5% of line 5	6	1,768,893

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	1,768,893
2a	Tax on investment income for 2014 from Part VI, line 5	2a	36,133		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	36,133
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,732,760
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	1,732,760
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,732,760

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	2,154,269
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,154,269
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	36,133
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,118,136

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				1,732,760
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. 421,744				
b From 2010. 254,733				
c From 2011.				
d From 2012. 540,622				
e From 2013. 70,394				
f **Total** of lines 3a through e.	1,287,493			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 2,154,269				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				1,732,760
e Remaining amount distributed out of corpus	421,509			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,709,002			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	421,744			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	1,287,258			
10 Analysis of line 9				
a Excess from 2010. . . . 254,733				
b Excess from 2011. . . .				
c Excess from 2012. . . . 540,622				
d Excess from 2013. . . . 70,394				
e Excess from 2014. . . . 421,509				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

RONALD N KILGORE GREENLEAF TRUST
211 SOUTH ROSE STREET
KALAMAZOO, MI 49007
(269) 388-9800

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

APPLICANTS SHOULD SUBMIT A BRIEF DESCRIPTION AND BUDGET OF THE PROJECT OR PROGRAM THAT THE GRANT IS INTENDED TO FUND

c Any submission deadlines

THE BOARD MEETS TO ACT ON APPLICATIONS IN JUNE, SEPTEMBER AND DECEMBER

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

NO GRANTS OR LOANS WILL BE GIVEN TO INDIVIDUALS

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				2,126,000
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				1,117,300

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			14	26,871	
4 Dividends and interest from securities			14	691,864	
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	3,059,311	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		3,778,046	0

13 Total. Add line 12, columns (b), (d), and (e) **13** 3,778,046

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2015-11-16	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
JAMES G THOMPSON CPA				P00053844

Firm's name ▶ PLANTE & MORAN PLLC

Firm's EIN ▶ 38-1357951

Firm's address ▶ 750 TRADE CENTRE WAY STE 300 PORTAGE, MI 49002

Phone no (269) 567-4500

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
3000 SHS BROADRIDGE FINANCIAL SOLUTIONS	P	2013-05-31	2014-01-14
500 SHS DOVER CORPORATION	P	2013-03-04	2014-01-14
30030 03 SHS FIDELITY FLOATING RATE HIGH INCOME	P	2013-05-30	2014-01-14
700 SHS FRANKLIN RESOURCES INC	P	2013-08-13	2014-01-14
1462 5 SHS NOW INC	P	2013-11-22	2014-07-22
187 5 SHS NOW INC	P	2014-03-14	2014-07-22
80154 84 SHS PIMCO TOTAL RETURN FUND	P	2013-02-21	2014-01-14
2000 SHS S&P 500 INDEX ISHARES	P	2014-06-03	2014-11-11
700 SHS SHIRE PLC ADR	P	2013-05-22	2014-01-14
550 SHS VANGUARD MSCI EMERGING MARKETS	P	2014-01-14	2014-05-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
114,622		81,734	32,888
46,750		36,091	10,659
300,000		300,300	-300
39,889		34,323	5,566
49,019		49,472	-453
6,285		5,691	594
861,665		896,933	-35,268
410,583		388,145	22,438
100,560		67,891	32,669
23,144		21,808	1,336

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			32,888
			10,659
			-300
			5,566
			-453
			594
			-35,268
			22,438
			32,669
			1,336

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
500 SHS ACE LIMITED	P	2012-09-26	2014-01-14
300 SHS ACE LIMITED	P	2012-09-26	2014-02-26
4194 SHS ALBEMARLE CORP	P	2012-10-22	2014-09-08
3672 SHS ALBEMARLE CORP	P	2012-10-22	2014-09-09
634 SHS ALBEMARLE CORP	P	2012-10-22	2014-09-10
28,250 SHS ALERIAN MLP	P	2012-05-07	2014-03-14
7275 422 SHS ALPHASIMPLEX MANAGED FUTURES STRATEGY FD	P	2013-04-29	2014-11-11
1450 581 SHS ALPHASIMPLEX MANAGED FUTURES STRATEGY FD	P	2013-05-16	2014-11-11
75 SHS APPLE INC	P	2012-05-17	2014-06-02
525 SHS APPLE INC	P	2012-06-14	2014-06-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
48,414		37,683	10,731
28,797		22,610	6,187
268,266		231,423	36,843
232,950		202,619	30,331
40,842		34,984	5,858
491,567		418,070	73,497
83,376		72,754	10,622
16,624		14,883	1,741
47,099		39,909	7,190
329,694		298,936	30,758

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			10,731
			6,187
			36,843
			30,331
			5,858
			73,497
			10,622
			1,741
			7,190
			30,758

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
175 SHS APPLE INC	P	2012-06-14	2014-01-14
4500 SHS AVAGO TECHNOLOGIES LTD	P	2012-11-14	2014-02-26
1800 SHS AVAGO TECHNOLOGIES LTD	P	2012-11-14	2014-01-14
12001 9 SHS CALAMOS INTERNATIONAL GROWTH FUND	P	2012-05-17	2014-05-13
576 716 SHS CALAMOS INTERNATIONAL GROWTH FUND	P	2012-05-17	2014-02-26
404 157 SHS CALAMOS INTERNATIONAL GROWTH FUND	P	2012-10-26	2014-02-26
600 SHS CELGENE CORPORATION	P	2012-06-14	2014-01-14
200 SHS CELGENE CORPORATION	P	2012-06-14	2014-02-26
1200 SHS CHECK POINT SOFTWARE TECHNOLOGIES	P	2012-05-17	2014-02-26
2000 SHS CHECK POINT SOFTWARE TECHNOLOGIES	P	2012-05-17	2014-01-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
94,150		99,645	-5,495
277,848		148,437	129,411
95,302		59,375	35,927
240,998		190,830	50,168
11,759		9,170	2,589
8,241		7,000	1,241
99,289		39,334	59,955
31,894		13,111	18,783
81,096		64,604	16,492
126,935		107,673	19,262

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-5,495
			129,411
			35,927
			50,168
			2,589
			1,241
			59,955
			18,783
			16,492
			19,262

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2227 431 SHS COLUMBIA INCOME OPPORTUNITIES	P	2012-04-19	2014-01-14
21097 046 SHS COLUMBIA INCOME OPPORTUNITIES	P	2012-06-14	2014-01-14
9306 655 SHS COLUMBIA INCOME OPPORTUNITIES	P	2012-06-20	2014-01-14
200 SHS CONOCOPHILLIPS	P	2012-06-14	2014-02-26
3700 SHS CONOCOPHILLIPS	P	2012-06-14	2014-06-10
3000 SHS DEERE & CO	P	2012-05-17	2014-09-22
125000 SHS DOMINION RESOURCES INC	P	2012-04-20	2014-12-09
12 SHS IBM CORP	P	1968-09-05	2014-02-26
118 SHS IBM CORP	P	1968-11-01	2014-02-26
700 SHS IBM CORP	P	1969-09-05	2014-02-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
22,497		21,339	1,158
213,080		200,000	13,080
93,997		89,251	4,746
13,168		10,900	2,268
299,913		201,650	98,263
250,245		219,878	30,367
136,717		146,259	-9,542
2,207		206	2,001
21,704		1,838	19,866
128,751		11,926	116,825

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,158
			13,080
			4,746
			2,268
			98,263
			30,367
			-9,542
			2,001
			19,866
			116,825

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
243 464 SHS ING GLOBAL REAL ESTATE	P	2012-06-21	2014-02-26
1140 251 SHS ING GLOBAL REAL ESTATE	P	2012-10-26	2014-02-26
1865 SHS ISHARES S&P MIDCAP 400 GROWTH	P	2012-06-28	2014-08-26
135 SHS ISHARES S&P MIDCAP 400 GROWTH	P	2012-06-28	2014-08-05
650 SHS ISHARES S&P MIDCAP 400 GROWTH	P	2012-07-26	2014-07-25
850 SHS ISHARES S&P MIDCAP 400 GROWTH	P	2012-07-26	2014-02-26
540 SHS ISHARES S&P MIDCAP 400 GROWTH	P	2012-07-26	2014-08-05
1615 SHS ISHARES S&P SMALLCAP 600 GROWTH ETF	P	2012-06-28	2014-05-20
985 SHS ISHARES S&P SMALLCAP 600 GROWTH ETF	P	2012-06-28	2014-07-25
3200 SHS ISHARES S&P SMALLCAP 600 GROWTH ETF	P	2012-10-26	2014-04-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,575		3,939	636
21,425		20,000	1,425
294,177		189,497	104,680
20,413		13,717	6,696
100,383		68,103	32,280
130,057		89,057	41,000
81,653		56,578	25,075
180,610		124,913	55,697
114,485		76,185	38,300
366,741		259,094	107,647

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			636
			1,425
			104,680
			6,696
			32,280
			41,000
			25,075
			55,697
			38,300
			107,647

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
700 SHS ISHARES S&P SMALLCAP 600 GROWTH ETF	P	2012-10-26	2014-04-21
3150 SHS ISHARES S&P SMALLCAP 600 GROWTH ETF	P	2012-10-26	2014-02-26
700 SHS ISHARES S&P SMALLCAP 600 GROWTH ETF	P	2012-10-26	2014-01-14
635 SHS ISHARES S&P SMALLCAP 600 GROWTH ETF	P	2012-10-26	2014-05-20
2575 SHS ISHARES TR S & P MIDCAP VALUE INDEX	P	2012-06-28	2014-08-26
25 SHS ISHARES TR S & P MIDCAP VALUE INDEX	P	2012-06-28	2014-08-05
1100 SHS ISHARES TR S & P MIDCAP VALUE INDEX	P	2012-07-26	2014-02-26
800 SHS ISHARES TR S & P MIDCAP VALUE INDEX	P	2012-07-26	2014-08-05
800 SHS ISHARES TR S & P MIDCAP VALUE INDEX	P	2012-07-26	2014-07-25
1525 SHS ISHARES TR S&P SMALL CAP VALUE INDEX	P	2012-06-28	2014-05-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
81,388		56,677	24,711
374,148		255,046	119,102
81,598		56,677	24,921
71,014		51,414	19,600
328,165		202,133	126,032
3,046		1,962	1,084
130,194		87,856	42,338
97,484		63,895	33,589
99,602		63,895	35,707
165,839		108,267	57,572

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			24,711
			119,102
			24,921
			19,600
			126,032
			1,084
			42,338
			33,589
			35,707
			57,572

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1275 SHS ISHARES TR S&P SMALL CAP VALUE INDEX	P	2012-06-28	2014-07-25
800 SHS ISHARES TR S&P SMALL CAP VALUE INDEX	P	2012-10-26	2014-01-14
3200 SHS ISHARES TR S&P SMALL CAP VALUE INDEX	P	2012-10-26	2014-04-25
3350 SHS ISHARES TR S&P SMALL CAP VALUE INDEX	P	2012-10-26	2014-02-26
775 SHS ISHARES TR S&P SMALL CAP VALUE INDEX	P	2012-10-26	2014-05-20
750 SHS ISHARES TR S&P SMALL CAP VALUE INDEX	P	2012-10-26	2014-04-21
2000 SHS NETAPP INC	P	2012-10-26	2014-01-14
300 SHS NORFOLK SOUTHERN CORP 655844108	P	2012-05-17	2014-01-14
350 SHS NORFOLK SOUTHERN CORP	P	2012-05-17	2014-02-26
1400 SHS OMNICOM GROUP INC	P	2012-11-26	2014-02-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
142,911		90,518	52,393
87,559		61,486	26,073
355,295		245,946	109,349
373,461		257,475	115,986
84,279		59,565	24,714
83,653		57,644	26,009
79,242		55,825	23,417
27,057		19,915	7,142
31,741		23,235	8,506
105,534		66,329	39,205

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			52,393
			26,073
			109,349
			115,986
			24,714
			26,009
			23,417
			7,142
			8,506
			39,205

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1500 SHS OMNICOM GROUP INC	P	2012-11-26	2014-01-14
4375 SHS SHIRE PLC ADR	P	2013-05-22	2014-06-20
300 SHS STRYKER CORP	P	2002-07-10	2014-01-14
625 SHS STRYKER CORP	P	2002-07-10	2014-02-26
8500 SHS SUNCOR ENERGY INC NEW	P	2012-06-14	2014-03-14
1819 SHS TRIANGLE CAPITAL CORP	P	2012-12-17	2014-03-17
865 SHS TRIANGLE CAPITAL CORP	P	2012-12-17	2014-03-19
2032 SHS TRIANGLE CAPITAL CORP	P	2012-12-17	2014-03-20
4284 SHS TRIANGLE CAPITAL CORP	P	2012-12-17	2014-03-18
5000 SHS VANGUARD MSCI EMERGING MARKET	P	2012-05-17	2014-05-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
109,016		71,067	37,949
977,203		424,320	552,883
23,270		7,309	15,961
50,568		15,228	35,340
277,318		237,998	39,320
47,586		44,873	2,713
22,569		21,339	1,230
52,826		50,128	2,698
112,070		105,683	6,387
210,395		190,450	19,945

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			37,949
			552,883
			15,961
			35,340
			39,320
			2,713
			1,230
			2,698
			6,387
			19,945

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
6000 SHS VANGUARD MSCI EMERGING MARKET	P	2012-06-14	2014-05-13
100 SHS VANGUARD MSCI EMERGING MARKET	P	2012-06-21	2014-05-13
160 SHS VANGUARD MSCI EMERGING MARKET	P	2012-07-26	2014-05-13
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
252,474		231,060	21,414
4,208		3,876	332
6,733		6,259	474
100,527			100,527

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			21,414
			332
			474
			100,527

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
HOWARD KALLEWARD 211 SOUTH ROSE STREET KALAMAZOO, MI 49007	DIRECTOR 1 00	0	0	0
RONALD N KILGORE 211 SOUTH ROSE STREET KALAMAZOO, MI 49007	SEC/TREAS/DIRECTOR 4 00	0	0	0
JUDY K JOLLIFFE 211 SOUTH ROSE STREET KALAMAZOO, MI 49007	DIRECTOR 1 00	0	0	0
SARAH A JOHANSSON 211 SOUTH ROSE STREET KALAMAZOO, MI 49007	DIRECTOR 1 00	0	0	0
ELIZABETH A BENNETT 211 SOUTH ROSE STREET KALAMAZOO, MI 49007	DIRECTOR 1 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AACORN FARM INC 2016 N 5TH ST KALAMAZOO, MI 49009	N/A	PC	VOCATIONAL PROGRAM	10,000
AMERICAN NATIONAL RED CROSS 2025 E ST WASHINGTON, DC 20006	N/A	PC	MATCHING FUNDS	10,000
ARTS COUNCIL OF GREATER KALAMAZOO 359 S BURDICK ST STE 203 KALAMAZOO, MI 49007	N/A	PC	GENERAL SUPPORT	15,000
BALLET ARTS ENSEMBLE INC 2108 RAMBLING ROAD KALAMAZOO, MI 49008	N/A	PC	2015 SPRING CONCERT	3,000
BINDER PARK ZOOLOGICAL SOCIETY INC 7400 DIVISION DR BATTLE CREEK, MI 49014	N/A	PC	CAPITAL CAMPAIGN	50,000
BLACK ARTS & CULTURAL CENTER 1722 SHAFFER KALAMAZOO, MI 49048	N/A	PC	GENERAL SUPPORT	10,000
BOY SCOUTS OF AMERICA SW MI COUNCIL 1035 W MAPLE ST KALAMAZOO, MI 49001	N/A	PC	STAFF AND VOLUNTEER TRAINING PROGRAM	15,000
BOYS AND GIRLS CLUBS OF GREATER KALAMAZOO 915 LAKE ST KALAMAZOO, MI 49001	N/A	PC	SOCIAL RECREATION PROGRAMS	45,000
BUILDING BLOCKS OF KALAMAZOO 1822 W MILHAM AVE STE 4 PORTAGE, MI 49024	N/A	PC	2014 NEIGHBORHOOD PROJECT	5,000
COMMUNITIES IN SCHOOLS 125 WEST EXCHANGE PLACE KALAMAZOO, MI 49007	N/A	PC	SUPPORT SYSTEM FOR ACADEMIC SUCCESS	100,000
COMMUNITY HEALING CENTER 2614 STADIUM DR KALAMAZOO, MI 49007	N/A	PC	ANNUAL CONFERENCE	5,000
COMMUNITY HEALING CENTERS 2614 STADIUM DR KALAMAZOO, MI 49007	N/A	PC	DETOXIFICATION AND RESIDENTIAL SUBSTANCE ABUSE TREATMENT	50,000
COMMUNITY HOMEWORKS 504 S WESTNEDGE AVENUE KALAMAZOO, MI 49008	N/A	PC	HOMEOWNER SUPPORT PROGRAM	10,000
COMSTOCK COMMUNITY CENTER INC 6330 KING HIGHWAY COMSTOCK, MI 49011	N/A	PC	OPERATIONAL SUPPORT - LEARNING CENTER	25,000
CONSTANCE BROWN HEARING & SPEECH CENTER 1634 GULL ROAD KALAMAZOO, MI 49048	N/A	PC	UNIVERSAL NEWBORN HEARING SCREENING	15,000
Total . . . . ▶ **3a**				2,126,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR DR SUITE 3 GRAND HAVEN, MI 49417	N/A	PC	ANNUAL MEMBERSHIP	2,500
COUNTY OF KALAMAZOO 1400 GULL ROAD KALAMAZOO, MI 49048	N/A	PC	9TH JUDICIAL COURT FAMILY DIVISION - YOTP	12,000
COUNTY OF KALAMAZOO 1400 GULL ROAD KALAMAZOO, MI 49048	N/A	PC	9TH DISTRICT COURT YOUNG ADULTS DIVERSION PROGRAM YADC	10,000
DISABILITY NETWORK SOUTHWEST MICHIGAN 517 EAST CROSSTOWN PARKWAY KALAMAZOO, MI 49001	N/A	PC	INDEPENDENT LIVING PROGRAM	5,000
DOUGLAS COMMUNITY ASSOCIATION 1000 W PATERSON ST KALAMAZOO, MI 49007	N/A	PC	GENERAL SUPPORT	25,000
FARMERS ALLEY THEATRE INC 700 MALL DRIVE PORTAGE, MI 49024	N/A	PC	OPERATIONAL SUPPORT	10,000
FIRST CONGREGATIONAL CHURCH 345 W MICHIGAN AVE KALAMAZOO, MI 49007	N/A	PC	KALAMAZOO DROP-IN CHILD CARE CENTER	6,000
FIRST DAY SHOE FUND 2525 FULFORD STREET KALAMAZOO, MI 49001	N/A	PC	GENERAL SUPPORT	3,000
FONTANA CHAMBER ARTS 359 S BURDICK ST SUITE 200 KALAMAZOO, MI 49007	N/A	PC	OUTREACH AND EDUCATIONAL PROGRAMS	7,000
FOUNDATION CENTER 79 FIFTH AVENUE NEW YORK, NY 10003	N/A	PC	ANNUAL MEMBERSHIP	500
GIRL SCOUTS HEART OF MICHIGAN 601 WEST MAPLE STREET KALAMAZOO, MI 49008	N/A	PC	CAMP MERRIE WOOD ADVENTURE HOUSE	49,500
GOODWILL INDUSTRIES OF SW MICHIGAN 420 EAST ALCOTT KALAMAZOO, MI 49001	N/A	PC	ASSOCIATES DEGREE PROGRAM	10,000
GUARDIAN FINANCE AND ADVOCACY SERVICES 420 E ALCOTT ST KALAMAZOO KALAMAZOO, MI 49001	N/A	PC	MOVING EXPENSES	4,000
GUARDIAN FINANCE AND ADVOCACY SERVICES 420 E ALCOTT ST KALAMAZOO KALAMAZOO, MI 49001	N/A	PC	GENERAL SUPPORT	6,000
HISPANIC AMERICAN COUNCIL INC 930 LAKE STREET KALAMAZOO, MI 49001	N/A	PC	COMPUTERS	2,500
Total . . . . ▶ **3a**				2,126,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HOSPICE CARE OF SOUTHWEST MI 222 N KALAMAZOO MALL STE 100 KALAMAZOO, MI 49007	N/A	PC	GRIEF SUPPORT PROJECT	5,000
HOUSING RESOURCES INC 345 N BURDICK STREET KALAMAZOO, MI 49007	N/A	PC	GENERAL SUPPORT	25,000
IRVING S GILMORE INT'L KEYBOARD FESTIVAL 359 S BURDICK ST SUITE 101 KALAMAZOO, MI 49007	N/A	PC	PIANO CAMP 2014	10,000
JULIUS AND ESTER STULBERG AUDITIONS 359 S BURDICK ST SUITE 14 KALAMAZOO, MI 49007	N/A	PC	FEES FOR COMPETITION ADJUDICATORS	3,500
KAIROS DWELLING 2945 GULL ROAD KALAMAZOO, MI 49048	N/A	PC	GENERAL SUPPORT	25,000
KALAMAZOO BOOK ARTS CENTER 326 W KALAMAZOO AVE STE 422 KALAMAZOO, MI 49007	N/A	PC	GENERAL SUPPORT	7,500
KALAMAZOO CENTER FOR YOUTH AND COMMUNITY PO BOX 50227 KALAMAZOO, MI 49005	N/A	PC	MATH WORKS PROGRAM	15,000
KALAMAZOO CENTER FOR YOUTH AND COMMUNITY PO BOX 50227 KALAMAZOO, MI 49005	N/A	PC	ASAP PROGRAM	15,000
KALAMAZOO CHILDREN'S CHORUS PO BOX 50414 KALAMAZOO, MI 49005	N/A	PC	EASTSIDE SATELLITE CHOIR	4,000
KALAMAZOO CIVIC THEATER 329 S PARK STREET KALAMAZOO, MI 49007	N/A	PC	TICKET CONSORTIUM	50,000
KALAMAZOO CIVIC THEATER 329 S PARK STREET KALAMAZOO, MI 49007	N/A	PC	GENERAL SUPPORT	150,000
KALAMAZOO COLLECTIVE HOUSING 2101 WILBUR AVE KALAMAZOO, MI 49006	N/A	PC	GENERAL SUPPORT	10,000
KALAMAZOO COLLEGE 1200 ACADEMY STREET KALAMAZOO, MI 49006	N/A	PC	FESTIVAL PLAYHOUSE	40,000
KALAMAZOO COLLEGE 1200 ACADEMY STREET KALAMAZOO, MI 49006	N/A	PC	FITNESS & WELLNESS CENTER CAPITAL CAMPAIGN	200,000
KALAMAZOO COMMUNITY FOUNDATION 151 SOUTH ROSE STREET KALAMAZOO, MI 49007	N/A	PC	DEPOT BUILDING PROJECT	25,000
Total . . . . ▶ **3a**				2,126,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
KALAMAZOO COUNTY PARKS & RECREATION 2900 LAKE STREET KALAMAZOO,MI 49048	N/A	PC	KALAMAZOO RIVER VALLEY TRAIL PROJECT	25,000
KALAMAZOO COUNTY READY 4S 222 S WESTNEDGE AVENUE KALAMAZOO,MI 49007	N/A	PC	GENERAL SUPPORT	20,000
KALAMAZOO CULTURAL CENTER 359 S KALAMAZOO MALL KALAMAZOO,MI 49007	N/A	PC	LIGHTING AND SOUND EQUIPMENT	20,000
KALAMAZOO HABITAT FOR HUMANITY 1126 GULL RD STE B KALAMAZOO,MI 49048	N/A	PC	GENERAL SUPPORT	15,000
KALAMAZOO IN BLOOM PO BOX 20178 KALAMAZOO,MI 49019	N/A	PC	GENERAL SUPPORT	4,000
KALAMAZOO INSTITUTE OF ARTS 314 SOUTH PARK STREET KALAMAZOO,MI 49007	N/A	PC	KIA YOUTH EDUCATION PROGRAMS	20,000
KALAMAZOO JUNIOR GIRLS ORGANIZATION 1114 W PATERSON ST KALAMAZOO,MI 49007	N/A	PC	LIFE AND HEALTH AWARENESS AND SUMMER DAY CAMP PROGRAMS	10,000
KALAMAZOO JUNIOR SYMPHONY 714 S WESTNEDGE KALAMAZOO,MI 49007	N/A	PC	GENERAL SUPPORT & 75TH ANNIVERSARY	5,000
KALAMAZOO LITERACY COUNCIL 420 EAST ALCOTT KALAMAZOO,MI 49001	N/A	PC	PILOT PROGRAM - EXPRESS WAYS TO SUCCESS	5,000
KALAMAZOO LOAVES AND FISHES 913 E ALCOTT STREET KALAMAZOO,MI 49001	N/A	PC	GENERAL SUPPORT	25,000
KALAMAZOO NEIGHBORHOOD HOUSING SERVICES 802 S WESTNEDGE AVE KALAMAZOO,MI 49008	N/A	PC	HOME OWNERSHIP PROGRAM	12,000
KALAMAZOO PUBLIC LIBRARY 315 S ROSE ST KALAMAZOO,MI 49007	N/A	PC	ONE PLACE PROGRAMS AND SERVICES	15,000
KALAMAZOO RESA 1819 E MILHAM AVE PORTAGE,MI 49002	N/A	PC	YOUTH OPPORTUNITIES UNLIMITED	10,000
KALAMAZOO RESA 1819 E MILHAM AVE PORTAGE,MI 49002	N/A	PC	TRANSPORTATION PROGRAM	5,000
KALAMAZOO SYMPHONY ORCHESTRA 359 S BURDICK ST SUITE 100 KALAMAZOO,MI 49007	N/A	PC	EDUCATION AND COMMUNITY PROGRAMS 2014-2015	20,000
Total . . . . ▶ **3a**				2,126,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
KALAMAZOO VALLEY COMMUNITY COLLEGE 6767 W O AVE KALAMAZOO,MI 49009	N/A	PC	CAPITAL CAMPAIGN - HEALTH FOCUSED CAMPUS	200,000
KALAMAZOO VALLEY HABITAT FOR HUMANITY 526 E KALAMAZOO AVENUE KALAMAZOO,MI 49007	N/A	PC	CAPITAL CAMPAIGN	25,000
LOCAL INITIATIVES SUPPORT CORP 119 NORTH CHURCH STREET SUITE 201 KALAMAZOO,MI 49007	N/A	PC	KALAMAZOO SUSTAINABLE COMMUNITIES INITIATIVE	25,000
MAKE A WISH FOUNDATION OF MICHIGAN 7600 GRAND RIVER AVENUE STE 175 BRIGHTON,MI 48114	N/A	PC	KALAMAZOO-WISH GRANTING PROGRAM	5,000
MI FOUNDATION FOR THE BLIND & VISUALLY IMPAIRED 261 E KALAMAZOO AVE SUITE L400 KALAMAZOO,MI 49007	N/A	PC	WMU PARTNERSHIP	5,000
MINISTRY WITH COMMUNITY 440 N CHURCH STREET KALAMAZOO,MI 49007	N/A	PC	DROP -IN PROGRAM	30,000
MINISTRY WITH COMMUNITY 440 N CHURCH STREET KALAMAZOO,MI 49007	N/A	PC	CAPITAL CAMPAIGN	100,000
NEW VIC THEATRICALS INC 134 EAST VINE STREET KALAMAZOO,MI 49001	N/A	PC	GENERAL SUPPORT	2,500
NEW YEAR'S FEST 346 W MICHIGAN AVENUE KALAMAZOO,MI 49007	N/A	PC	2014-15 NEW YEAR'S FEST	10,000
OPEN DOOR - NEXT DOOR SHELTERS PO BOX 50102 KALAMAZOO,MI 49005	N/A	PC	GENERAL SUPPORT	23,000
PRETTY LAKE VACATION CAMP 9123 WEST Q AVENUE MATTAWAN,MI 49071	N/A	PC	SUMMER CAMP 2014	20,000
SLD LEARNING CENTER 504 S WESTNEDGE AVENUE KALAMAZOO,MI 49008	N/A	PC	GENERAL SUPPORT	7,500
SPECIAL OLYMPICS MICHIGAN PO BOX 474 ALMA,MI 48801	N/A	PC	KALAMAZOO PARTICIPANTS INVOLVED IN SPECIAL OLYMPICS AT WMU	5,000
STUART AREA RESTORATION ASSOCIATION 530 DOUGLAS AVE KALAMAZOO,MI 49007	N/A	PC	GENERAL SUPPORT	5,000
THE ARC COMMUNITY ADVOCATES 3901 EMERALD DR SUITE B KALAMAZOO,MI 49001	N/A	PC	OPERATING EXPENSES	10,000
Total . . . . ▶ 3a				2,126,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNITED WAY OF THE BATTLE CREEK AND KALAMAZOO REGION 709 S WESTNEDGE AVENUE KALAMAZOO,MI 49007	N/A	PC	2013-2014 ANNUAL CAMPAIGN	80,000
WEST MICHIGAN CANCER CENTER 200 N PARK ST KALAMAZOO,MI 49007	N/A	PC	PATIENT CARE SERVICES PROGRAM	5,000
WESTERN MICHIGAN UNIVERSITY FOUNDATION 1903 W MICHIGAN AVE SEIBERT ADMIN KALAMAZOO,MI 49008	N/A	PC	CAPITAL CAMPAIGN	100,000
Y W C A 352 E MICHIGAN AVENUE KALAMAZOO,MI 49007	N/A	PC	SEXUAL ASSAULT PROGRAM	35,000
Y W C A 352 E MICHIGAN AVENUE KALAMAZOO,MI 49007	N/A	PC	NURSE EXAMINER PROGRAM	25,000
Y W C A 352 E MICHIGAN AVENUE KALAMAZOO,MI 49007	N/A	PC	EDUCATOR FOR SEXUAL ASSAULT PROGRAM	20,000
YMCA 1001 W MAPLE ST KALAMAZOO,MI 49008	N/A	PC	CAPITAL CAMPAIGN	71,000
Total . . . . ▶ **3a**				2,126,000

TY 2014 Accounting Fees Schedule

Name: DOROTHY U DALTON FOUNDATION INC

EIN: 38-2240062

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & TAX SERVICES - PLANTE & MORAN, PLLC	4,810	2,405		2,405

TY 2014 Investments Corporate Bonds Schedule

Name: DOROTHY U DALTON FOUNDATION INC

EIN: 38-2240062

Name of Bond	End of Year Book Value	End of Year Fair Market Value
125,000 FV AMGEN 2.300% 06/15/2016	126,823	126,974
250,000 FV BROADCOM CORP 2.700% 11/01/2018	257,540	255,976
100,000 FV BURLINGTON NORTHN SANTA FE 3.400% 09/01/024	99,096	101,825
125,000 FV CELGENE CORPORATION 2.450% 10/15/2015	128,647	126,226
325,000 FV COMCAST CORP 6.5000% 01/15/17	373,503	358,867
200,000 FV ECOLAB INC	209,990	206,504
125,000 FV EMC CORP MASS	126,299	124,398
325,000 FV HASBRO INC 6.3000% 09/15/17	372,761	359,730
250,000 FV INTUIT INC 5.750% 03/15/2017	290,550	274,751
250,000 FV JUNIPER NETWORKS INC 3.100% 03/15/2016	261,252	254,942
250,000 FV LOCKHEED MARTIN CORP 7.650% 05/01/2016	306,970	272,251
125,000 FV NETAPP INC 2.000% 12/15/17	124,779	125,700
250,000 FV OHIO POWER CO 6.000% 06/01/16	291,548	266,840
325,000 FV OMNICOM GROUP INC 6.2500% 07/15/19	380,250	376,743
250,000 FV STARBUCKS CORP 6.250% 08/15/2017	302,303	280,801
200,000 FV UNION PACIFIC CORP 5.750% 11/15/2017	240,206	223,388
100,000 FV VERIZON COMMUNICATIONS INC	103,602	103,523
325,000 FV WALLGREEN CO 5.2500% 01/15/19	367,210	361,266

TY 2014 Investments Corporate Stock Schedule

Name: DOROTHY U DALTON FOUNDATION INC

EIN: 38-2240062

Name of Stock	End of Year Book Value	End of Year Fair Market Value
5,100 SHS ACE LIMITED	384,367	585,888
7,700 SHS AFLAC INC	494,692	470,393
5,775 SHS APPLE INC	403,573	637,445
8,000 SHS AVAGO TECHNOLOGIES	261,901	804,720
14,500 SHS BANKUNITED INC	484,742	420,065
14,200 SHS BROADRIDGE FINANCIAL SOLUTIONS	386,873	655,756
15,250 SHS CABOT OIL & GAS CORP	498,153	451,553
9,200 SHS CELGENE CORPORATION	441,518	1,029,112
10,850 SHS CHECK POINT SOFTWARE TECHNOLOGIES	546,050	852,485
14,000 SHS CINEMARK HOLDINGS INC	484,727	498,120
29,650 SHS DENBURY RES INC HLDG CO	455,403	241,055
5,700 SHS DOVER CORPORATION	342,025	408,804
14,700 SHS EBAY INC	776,284	824,964
10,950 SHS EXPRESS SCRIPTS HOLDING CO	777,266	927,137
9,550 SHS FRANKLIN RESOURCES INC	470,694	528,784
13,240 SHS IAC/INTERACTIVECORP	766,738	804,860
2,670 SHS IBM CORP	36,623	428,375
13,300 SHS ICONIX BRAND GROUP INC	516,128	449,407
24,850 SHS KNOWLES CORP COM	493,492	585,218
1308 SHRS MARKEL CORP	653,980	893,155
6,600 SHS NATIONAL OILWELL VARCO INC	490,560	432,498
13,325 SHS NETAPP INC	371,937	552,321
5,400 SHS NORFOLK SOUTHERN CORP	375,430	591,894
10,400 SHS OMNICOM GROUP INC	583,897	805,688
6,000 SHS PEPSICO INC	188,268	567,360
6,000 SHS PLUM CREEK TIMBER CO INC	221,491	256,740
8,550 SHS SCRIPPS NETWORKS INTERACTIVE INC	686,632	643,559
6,075 SHS STRYKER CORP	147,957	573,055
15,100 SHS SUNCOR ENERGY INC NEW ADR	415,307	479,878
12,300 SHS TARGET CORP	808,989	933,693

Name of Stock	End of Year Book Value	End of Year Fair Market Value
16,900 SHS WELLS FARGO & CO	611,869	926,458

TY 2014 Investments Government Obligations Schedule

Name:	DOROTHY U DALTON FOUNDATION INC
EIN:	38-2240062
US Government Securities - End of Year Book Value:	1,664,188
US Government Securities - End of Year Fair Market Value:	1,638,181
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2014 Investments - Other Schedule

Name: DOROTHY U DALTON FOUNDATION INC

EIN: 38-2240062

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
65,223.57 SHS ALPHASIMPLEX MANAGED FUTURES STRATEGY FD CL Y	AT COST	614,246	718,112
36214.389 SHS AMERICAN BEACON INTERNATIONAL EQUITY FUND	AT COST	750,000	666,345
36,303.086 SHS DELAWARE EMERGING MARKET	AT COST	434,500	526,032
70,469.97 SHS FIDELITY FLOATING RATE HIGH INCOME	AT COST	704,700	677,921
13,616.558 SHS FIDELITY DIVERSIFIED INTERNATIONAL FUND	AT COST	500,000	469,090
31 010.256 SHS MATTHEWS PACIFIC TIGER FUND CL I	AT COST	651,750	823,632
54,910.827 SHS TEMPLETON GLOBAL BOND FUND ADVISOR CL	AT COST	706,903	681,443
69,057.07 SHS TOUCHSTONE MERGER ARBITRAGE FUND CL I	AT COST	738,197	734,767
39,156.689 SHS VOYA GLOBAL REAL ESTATE FUND CLASS I	AT COST	637,061	795,664
10,560 SHS WISDOMTREE EMERGING MARKETS SMALL CAP	AT COST	457,262	455,770
15,475 WISDOMTREE ETF EMERGING MARKETS EQUITY INC	AT COST	786,018	652,426

TY 2014 Other Expenses Schedule

Name: DOROTHY U DALTON FOUNDATION INC

EIN: 38-2240062

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	20	0		20
SERVICE CHARGES	326	0		326

TY 2014 Other Professional Fees Schedule

Name: DOROTHY U DALTON FOUNDATION INC

EIN: 38-2240062

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT & MANAGEMENT SERVICES - GREENLEAF TRUST	185,544	160,026		25,518

TY 2014 Taxes Schedule

Name: DOROTHY U DALTON FOUNDATION INC

EIN: 38-2240062

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	96,000	0		0
FOREIGN TAXES	2,329	2,329		0