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

Department of the Treasury  
Internal Revenue Service

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

**Open to Public Inspection**

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

Name of foundation <b>Cronin Foundation</b>		A Employer identification number <b>28-2908362</b>
Number and street (or P O box number if mail is not delivered to street address) <b>203 East Michigan Avenue</b>	Room/suite	B Telephone number (see instructions) <b>269-781-9851</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Marshall, Michigan 49068</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>15,298,627.97</b>	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Postmark Missing

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 <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	27.59	27.59		
	4 Dividends and interest from securities	408,221.55	408,311.47		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		572,902.87		
	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)	0.00				
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	408,249.14	981,241.93	0.00		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	7,028.34	7,028.34		
	b Accounting fees (attach schedule)	12,000.00	12,000.00		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	12,000.00			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	20.00	20.00		
	24 Total operating and administrative expenses. Add lines 13 through 23	31,048.34	19,048.34	0.00	0.00
	25 Contributions, gifts, grants paid	618,956.58			618,956.58
26 Total expenses and disbursements. Add lines 24 and 25	650,004.92	19,048.34	0.00	618,956.58	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(241,755.78)				
b Net investment income (if negative, enter -0-)		962,193.59			
c Adjusted net income (if negative, enter -0-)			0.00		

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
<b>Assets</b>	1	Cash—non-interest-bearing . . . . .	56,933.51	95,860.29	95,860.28
	2	Savings and temporary cash investments . . . . .	49,978.39	75,312.09	75,312.09
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U.S. and state government obligations (attach schedule)	11,765,174.53	12,130,897.45	15,020,612.60
	b	Investments—corporate stock (attach schedule) . . . . .	201,917.18	102,041.00	106,843.00
	c	Investments—corporate bonds (attach schedule) . . . . .			
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I) . . . . .	12,074,003.61	12,404,110.83	15,298,627.97	
<b>Liabilities</b>	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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0.00	0.00	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	0.0		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.0		
	29	Retained earnings, accumulated income, endowment, or other funds	0.0		
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	12,074,003.61	12,404,110.82	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	12,074,003.61	12,404,110.82		

**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	12,074,003.61
2	Enter amount from Part I, line 27a . . . . .	2	(241,755.78)
3	Other increases not included in line 2 (itemize) ▶ <u>Capital Gains</u> . . . . .	3	572,902.87
4	Add lines 1, 2, and 3 . . . . .	4	12,405,150.70
5	Decreases not included in line 2 (itemize) ▶ <u>Foreign Tax Credit</u> . . . . .	5	1,039.88
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	12,404,110.82

**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.)
<b>1a</b> 3417 shares Lincoln National Corp		D	06-00-92	12-18-14
<b>b</b> GMAC Note		P	08-30-05	03-14-14
<b>c</b> Capital Gains Dividends				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 191,091.62		161,285.24	29,806.38	
<b>b</b> 112,625.00		99,876.18	12,748.82	
<b>c</b> 530,347.67			530,347.67	
<b>d</b>				
<b>e</b>				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>			29,806.38	
<b>b</b>			12,748.82	
<b>c</b>			530,347.67	
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }		<b>2</b>	572,902.87
<b>3</b> 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			<b>3</b>	

**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	671,531.50	13,842,123.11	0.0485
2012	547,614.18	11,778,326.36	0.0465
2011	525,891.42	11,117,345.24	0.0473
2010	356,368.79	10,663,063.04	0.0334
2009	508,678.08	8,906,251.02	0.0571

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.2328
<b>3</b> 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	<b>3</b>	.04656
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	<b>4</b>	15,235,569.52
<b>5</b> Multiply line 4 by line 3	<b>5</b>	709,368.12
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	9,621.94
<b>7</b> Add lines 5 and 6	<b>7</b>	718,990.06
<b>8</b> Enter qualifying distributions from Part XII, line 4 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	<b>8</b>	618,956.58

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	19,243.87
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0.0
<b>3</b>	Add lines 1 and 2	<b>3</b>	19,243.87
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0.0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	19,243.87
<b>6</b>	<b>Credits/Payments:</b>		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	12,000.00
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	12,000.00
<b>8</b>	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	0.0
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>9</b>	7,243.87
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<b>10</b>	0.00
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	0.00

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>1b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
<b>1c</b> Did the foundation file Form 1120-POL for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>4b</b> If "Yes," has it filed a tax return on Form 990-T for this year?		X
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Michigan		
<b>8b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	X	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ None	13	X	
14	The books are in care of ▶ Ronald J. DeGraw Telephone no. ▶ 269-781-9851 Located at ▶ 203 East Michigan Avenue, Marshall, Michigan ZIP+4 ▶ 49068-1945			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 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	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. ▶ 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? <input type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	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)?  Yes  No  
 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?  Yes  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?  Yes  No

5b							N/A
6b							X
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
See Attached Schedule				

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

**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
None		
Total number of others receiving over \$50,000 for professional services		

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 The Foundation's only activity is making grants which do not require significant involvement.	
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 None	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	0.00

**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	15,296,283.84
b	Average of monthly cash balances	1b	171,299.43
c	Fair market value of all other assets (see instructions)	1c	0.0
d	<b>Total</b> (add lines 1a, b, and c)	1d	15,467,583.27
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.0
2	Acquisition indebtedness applicable to line 1 assets	2	0.0
3	Subtract line 2 from line 1d	3	15,467,583.27
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	232,013.75
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,235,569.52
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	761,778.48

**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	761,778.48
2a	Tax on investment income for 2014 from Part VI, line 5	2a	19,243.87
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	19,243.87
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	742,534.61
4	Recoveries of amounts treated as qualifying distributions	4	0.0
5	Add lines 3 and 4	5	742,534.61
6	Deduction from distributable amount (see instructions)	6	0.0
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	742,534.61

**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	618,956.58
b	Program-related investments—total from Part IX-B	1b	0.0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.0
b	Cash distribution test (attach the required schedule)	3b	0.0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	618,956.58
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	0.0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	618,956.58

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				742,534.61
<b>2</b> Undistributed income, if any, as of the end of 2014:				
<b>a</b> Enter amount for 2013 only			583,599.96	
<b>b</b> Total for prior years: 20____, 20____, 20____		0.0		
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009				
<b>b</b> From 2010				
<b>c</b> From 2011				
<b>d</b> From 2012				
<b>e</b> From 2013				
<b>f</b> Total of lines 3a through e	0.00			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ▶ \$				
<b>a</b> Applied to 2013, but not more than line 2a			583,599.96	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2014 distributable amount				35,356.62
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.00			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions		0.00		
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount—see instructions			0.00	
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				707,177.99
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.00			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010				
<b>b</b> Excess from 2011				
<b>c</b> Excess from 2012				
<b>d</b> Excess from 2013				
<b>e</b> Excess from 2014				

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

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

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

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0.00
<b>b</b> 85% of line 2a	0.00	0.00	0.00	0.00	0.00
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					0.00
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					0.00
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0.00	0.00	0.00	0.00	0.00
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets					0.00
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0.00
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0.00
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.00
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.00
<b>(3)</b> Largest amount of support from an exempt organization					0.00
<b>(4)</b> Gross investment income					0.00

**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:  
 Ronald J. DeGraw, Secretary/Treasurer, 203 East Michigan Avenue, Marshall, Michigan 49068

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

See Attached

**c** Any submission deadlines  
 1st day of the month of the Quarterly Meeting--Often Waived

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

Geographical by Will establishing Foundation, Marshall School District, Calhoun County, Michigan

**Part XV** Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
<p><b>a</b> <i>Paid during the year</i></p> <p>See Attached Schedule</p>				
<p><b>Total</b> . . . . .</p>				<b>3a</b> 618,956.58
<p><b>b</b> <i>Approved for future payment</i></p> <p>See Attached Schedule</p>				
<p><b>Total</b> . . . . .</p>				<b>3b</b> 285,000.00





PART XV SUPPLEMENTAL SCHEDULES

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

a. Paid during the year

1	City of Marshall 323 West Michigan Avenue Marshall, Michigan 49068	Gov	Assisting in construction of the Brooks Observation Deck	\$10,000.00
2	Marshall Jr. Baseball 20164 East Michigan Avenue Marshall, Michigan 49068	PC	Baseball Equipment	\$511.58
3	Marshall Jr. Baseball 20164 East Michigan Avenue Marshall, Michigan 49068	PC	Baseball Equipment	\$2,457.00
4	City of Marshall 323 West Michigan Avenue Marshall, Michigan 49068	Gov	Firefighter's Association Purchase of La France Fire Truck	\$7,500.00
5	City of Marshall 323 West Michigan Avenue Marshall, Michigan 49068	PC	B.E. Henry Bldg Assn. Purchase of New Roof for Building	\$15,000.00
6	City of Marshall 323 West Michigan Avenue Marshall, Michigan 49068	Gov	Final Payment for construction of MAEDA Welcome Center	\$93,500.00
7	Franke Center for the Arts 214 East Mansion Street Marshall, Michigan 49068	PC	Miscellaneous Youth Productions	\$10,000.00
8	Fountain Clinic 111 N. Jefferson Street, Suite 1 Marshall, Michigan 49068	PC	Purchase of Dental Cavitron	\$2,648.00
9	Marshall Public Schools 100 East Green Street Marshall, Michigan 49068	Gov	Continuation of School Programs	\$100,000.00
10	Marshall Area Chamber of Commerce 323 West Michigan Avenue Marshall, Michigan 49068	Gov	Final Payment for Athena Program	\$2,000.00

11 City of Marshall 323 West Michigan Avenue Marshall, Michigan 49068	Gov	Construction of bathrooms at Kethcum Park (Kid's Kingdom)	\$25,000.00
12 Calhoun County Agricultural Society 560 Orchard Road Marshall, Michigan 49068	PC	Construction of Grandstand Ramp	\$12,840.00
13 City of Marshall 323 West Michigan Avenue Marshall, Michigan 49068	Gov	Restoration of Union Street Park	\$7,500.00
14 Kellogg Community College 450 North Avenue Battle Creek, Michigan 49017	PC	Construction of Eastern Academic College Additionm	\$125,000.00
15 Big Brothers Big Sisters 3501 Covington Road Kalamazoo, Michigan 149001	Gov	Mentoring Program	\$5,000.00
16 Oaklawn Hospital 200 North Madison Avenue Marshall, Michigan 49068	PC	Building on 80 years of Caring Grant	\$200,000.00
<b>Total:</b>			<b>\$618,956.58</b>

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

**b. Approved for future payment**

1 Oaklawn Hospital 200 North Madison Street Marshall, Michigan 49068	PC	Building on the success of 80 years of caring	\$150,000.00
2 Kellogg Community College 450 North Avenue Battle Creek, Michigan 49017	PC	Eastern Academic Campus Renovations	\$125,000.00
3 Franke Center for the Arts 214 East Mansion Street Marshall, Michigan 49068	PC	Youth Productions	<u>\$10,000.00</u>
<b>Total:</b>			<b>\$285,000.00</b>

PART XV SUPPLEMENTAL INFORMATION

2b Cronin Foundation Application for Grant  
Purpose:

The Cronin Foundation is a philanthropic entity through which the largess of its founder, Elizabeth Cronin, is distributed.

Its activities are carried out without regard to race, creed, sex, nationality or age.

It was created to carry out the founder's desire to support and expand the educational, social, economic, civic and cultural needs of the community contained within the Marshall School District.

Applications:

All applications shall be sent to:

Cronin Foundation  
Attention: Ronald J. DeGraw  
203 East Michigan Avenue  
Marshall, Michigan 49068

GENERAL CRITERIA

The Cronin Foundation may initiate projects on its own as well as assisting other organizations and groups in the financing of a limited number of projects and/or grant requests directed at the enrichment of the Marshall community.

The Board of Trustees reviews requests quarterly following application deadlines of September 1, December 1, March 1 and June 1, or at such other meetings as it may call from time to time for a specified purpose or grant review.

Following is major criteria which it will use in evaluating requests:

1. Grants shall include projects which shall enrich, economically, socially, environmentally or in healthiness, substantial numbers of persons residing in the Marshall School District.
2. Grants will be made primarily to organizations having tax-exempt recognition under Section 501(c)(3) of the Internal Revenue Code and to these organizations described in Section 509(a)(1) or (2) of the IRS Code of 1954 as amended, educational institutions, municipal corporations, and ecclesiastical organizations.

3. The Foundation makes no grants directly to individuals.

The Foundation does not make grants or loans directly to students for general scholarships for high school, undergraduate, or graduate studies, but may grant funds to an organization which will benefit categories of students in either manner.

4. Grant commitments will usually be limited to one year or one project. Further funding may require an additional grant application or report stating progress achieved since funding of the initial grant.
5. Grant recipients may be required to provide the Foundation with both a periodic and a final report of the activities accomplished under the grant and a full financial statement describing expenditures.

#### APPLICATION PROCEDURE

To be considered, your application should include the following information and may include any other information which the applicant believes helpful.

1. Name, address and telephone number of the organization or project and the name, address and phone of the person who is the point of contact for the project and/or program.
2. Who is responsible for carrying out the project? How will execution of the project be supervised? Who will be the project contract person?
3. Is the organization carrying out the project and/or program a qualified 509(a)(1) or (2), an educational institution, municipal corporation, or ecclesiastical organization?
4. Has the organization secured tax-exempt status under Section 501(c)(3) of the IRS Code? If so, include a copy of the IRS determination letter. Local units of recognized national non-profit organizations will not be required to submit the letter.
5. Describe the project and/or program.
  - a. WHAT are its objectives?
  - b. HOW will it benefit persons living primarily in the Marshall School District?
  - c. WHERE will it be carried out?
  - d. HOW will it be carried out?
  - e. WHEN will it be carried out?

6. Are there similar projects? What distinguishes this project and/or program from others in the same general field? Does this project have unique characteristics?
7. What is the proposed budget for the project and/or program?
8. How much money is being requested from the Cronin Foundation?
9. Will the project require additional funding to sustain it? How would sustaining funds be raised if required?
10. Have funds been requested from other sources? If so, in what amounts? Have any other funds been received? If so, from whom and amounts received from each. If turned down, do you have alternate plans for raising funds? If so, what have you considered doing?
11. If the applicant is a presently active organization, the last three years' financial statements. In the event the applicant is a new organization, a current balance sheet and proposed budget should be submitted.
12. Include any additional statement or information you feel would be helpful in the evaluation of this request.

PART VIII - Information About Officers and Directors

<u>Name and Address</u>	<u>Title and Average Hours Per Week</u>	<u>Compensation</u>	<u>Contributions to Employee Benefit Plans</u>	<u>Expense Account</u>
Monica Anderson 323 East Michigan Marshall, MI 49068	President (January-September) Board of Directors .2 hours	-0-	-0-	-0-
Dr. Randall Davis 100 East Green St. Marshall, MI 49068	Vice President .2 hours	-0-	-0-	-0-
Ronald J. DeGraw 203 East Michigan Marshall, MI 49068	Secretary / Treasurer Board of Directors 1.75 hours	\$19,028.34	-0-	-0-
James Dyer 1118 O' Keefe Road Marshall, MI 49068	Board of Directors .2 hours	-0-	-0-	-0-
Mark O'Connell 15622 Katherine Trail Marshall, MI 49068	President (September-December) Board of Directors .2 hours	-0-	-0-	-0-

**PART II SUPPLEMENTAL SCHEDULES**

<u>Line 10b-Investments-Corporate Stock</u>	Book Value	Beginning of Year Fair Market Value	End of Year Book Value	Fair Market Value
	26,451.115 shares Fidelity Low Priced Stock Fund	\$767,054.47	\$1,392,075.34	
29,523.281 shares Fidelity Low Priced Stock Fund			\$836,060.25	\$1,429,812.50
12,901.8910 shares Federated Equity	\$409,624.61	\$307,839.11		
13,695.633 shares Federated Equity			\$428,777.60	\$326,777.80
16,200.579 shares Invesco Global Health Care Fund	\$441,626.23	\$644,297.03		
18,075.625 shares Invesco Global Health			\$521,503.18	\$695,004.84
14,612.774 shares Janus Twenty Fund	\$562,115.60	\$927,472.77		
17,041.624 shares Janus Twenty Fund			\$700,001.44	\$846,518.00
6,086.4460 shares American Century Fund	\$100,000.00	\$207,913.86	\$100,000.00	\$211,747.46
1,381.1150 shares Vanguard 500 Index	\$150,998.62	\$230,701.45	\$150,998.62	\$261,141.22
3,722.929 shares AB International Value Fund	\$49,206.06	\$51,599.80		
3,842.796 shares AB Internationa Value Fund			\$50,679.22	\$46,983.36
1,915.361 shares Alliance Bernstein Discovery Fund	\$9,926.41	\$18,540.69		
2,069.529 shares Alliance Bernstein Discovery Fund			\$11,278.46	\$24,171.86
127.924 shares Core Bond	\$8,132.11	\$8,778.16		
153.294 shares Blackrock Core Bond			\$8,376.09	\$9,238.33
16,017.237 shares Century Shares Trust	\$1,024,975.42	\$809,307.32		
7,183.892 shares Century Shares Trust			\$1,242,725.19	\$921,029.57

2,297,050 shares Dreyfus Fund, Inc	\$23,158.16	\$28,713.13		
2,338,812 shares Dreyfus Fund, Inc			\$26,382.11	\$26,919.73
808,861 shares Strategic Funds, Inc	\$34,865.38	\$38,938.57		
811.08 shares Strategic Funds, Inc.			\$34,985.36	\$45,018.55
22,240 shares Franklin Templeton LTD Duration	\$311,702.21	\$286,228.80	\$311,702.21	\$271,328.00
21,200 shares Blackrock LTD Duration	\$410,711.20	\$349,164.00	\$410,711.20	\$332,204.00
5,002 shares Allstate Corp	\$195,978.36	\$272,809.08	\$195,978.36	\$351,390.50
1,000 shares American Electric Power	\$38,065.30	\$46,740.00	\$38,065.30	\$60,720.00
1,000 shares Atmos Energy Corp	\$29,581.58	\$45,420.00	\$29,581.58	\$55,740.00
1,000 shares AT&T	\$30,267.20	\$35,160.00	\$30,267.20	\$33,590.00
3,901 shares Bank of New York Mellon	\$156,932.49	\$136,300.94	\$156,932.49	\$158,263.57
3,840 shares Bristol Myers Squibb, Co.	\$120,268.80	\$204,096.00	\$120,268.80	\$226,675.20
645 shares CMS Energy Corp	\$14,061.00	\$17,266.65	\$14,061.00	\$22,413.75
1280 shares California Resources (spinoff of Occidental Petroleum)			\$0.00	\$7,052.80
3,300 shares Chevron	\$205,101.40	\$412,203.00	\$205,101.40	\$370,194.00
33,600 shares Colgate Palmolive Co.	\$974,064.00	\$2,191,056.00	\$974,064.00	\$2,324,784.00
1,092 shares ConocoPhillips	\$25,355.71	\$77,149.80	\$25,355.71	\$75,413.52
2,000 shares Cracker Barrel	\$69,801.82	\$220,140.00	\$69,801.82	\$281,520.00
34,235 shares DNP Select Income Fund, Inc.	\$381,120.11	\$323,341.50	\$378,043.82	\$362,472.00
2,106 shares Discover Financial Services	\$38,131.27	\$117,830.70	\$38,131.27	\$137,921.94
3,000 shares Dow Chemical Company	\$125,061.71	\$133,200.00	\$125,061.71	\$136,830.00
2,768 shares Exxon Mobil Corp	\$118,885.60	\$280,121.60	\$118,885.60	\$255,901.60
21,600 shares General Electric Company	\$798,984.00	\$605,448.00	\$798,984.00	\$545,832.00
1,571 shares General Motors Common	\$129,836.36	\$71,668.48	\$129,836.36	\$59,312.09
1,967 shares JP Morgan Chase & Co	\$253,813.80	\$465,910.16	\$253,813.80	\$498,574.86
1,112 shares Lincoln National Corp	\$241,638.52	\$263,881.44		

1,700 shares Lincoln National Corp			\$80,353.28	\$98,039.00
119 shares Newmont Mining Corp	\$3,305.82	\$2,740.57	\$3,305.82	\$2,249.10
78,000 shares Nuveen Multi Strategy Fund II	\$1,042,947.20	\$758,940.00	\$1,042,947.20	\$684,060.00
10,000 shares Nuveen Tax Advantaged Growth Fund	\$174,456.64	\$156,600.00	\$174,456.64	\$161,500.00
3,200 shares Occidental Petro Corp	\$97,198.14	\$304,320.00	\$97,198.14	\$257,952.00
9,608 shares Old Republic International	\$175,006.08	\$165,930.16	\$175,006.08	\$140,565.04
2,272 shares PNC Financial Services Group	\$135,570.24	\$176,261.76	\$135,570.24	\$207,274.56
3,600 shares PPG Industries, Inc	\$196,776.00	\$682,776.00	\$196,776.00	\$832,140.00
35,904 shares Pfizer Incorporated	\$1,404,205.44	\$1,099,739.52	\$1,404,205.44	\$1,118,409.60
546 shares Phillips 66	\$7,535.33	\$42,112.98	\$7,535.33	\$39,148.20
1,900 shares Stryker Corp	\$98,354.79	\$142,766.00	\$98,354.79	\$179,227.00
1,500 shares 3M Company	\$123,159.37	\$210,375.00	\$123,159.37	\$246,480.00
1,000 shares Total Sponsored ADR	\$55,613.97	\$61,270.00	\$55,613.97	\$51,200.00
Totals	\$11,765,174.53	\$15,025,145.37	\$12,130,897.45	\$15,430,741.55

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**Line 10c-Investments-Corporate Bonds**

	Book Value	Beginning of Year Fair Market Value	End of Year Book Value	Fair Market Value
Marshall MI PubSchDist	\$102,041.00	\$102,757.00	\$102,041.00	\$106,893.00
3MAC 7.375% 4,505 units	<u>\$99,876.18</u>	<u>\$114,381.95</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL	\$201,917.18	\$217,138.95	\$102,041.00	\$106,893.00

<b><u>2013</u></b>	
Cash	\$106,911.90
Stocks	\$11,765,174.53
Bonds	<u>\$201,917.18</u>
Total	\$12,074,003.61

<b><u>2014</u></b>	
Cash	\$171,172.37
Stocks	\$12,130,897.45
Bonds	<u>\$102,041.00</u>
Total:	\$12,404,110.82

PART I SUPPLEMENTAL SCHEDULES

TOTAL CONTRIBUTIONS

Line 16a - Legal Fees

Schroeder DeGraw, PLLC

Preparation of 2014 990 PF Tax Return	5,815.00
Miscellaneous Legal Fees	<u>1,213.34</u>
	7,028.34

Line 16b - Accounting Fees

Schroeder DeGraw, PLLC

\$1,000.00 month retainer to use office for meetings, send out notices of meetings, prepare minutes, prepare monthly financial reports, handle all disbursements, investments, and receipts, reconcile checking accounts. Report and audit grants and handle all correspondence and inquiries.

(January 2014 through December 2014) 12,000.00  
12,000.00

Line 18 - Taxes

Section 4940 Estimates Paid in 2014	12,000.00
Less 2014 Refund	<u>0.00</u>
	12,000.00

Line 23 - Other Expenses

State of Michigan - 2014 Annual Report	<u>20.00</u>
	20.00