efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491317000165

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
THE RAVITZ FOUNDATION

A Employer identification number
38-3508943

Number and street (or P O box number if mail is not delivered to street address)
514 SOUTH ROSE STREET

Room/suite

B Telephone number (see instructions)
(269) 382-2844

City or town, state or province, country, and ZIP or foreign postal code
KALAMAZOO, MI 490075212

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)*▶$ 40,185,395

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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	10,171	10,171		
	4	Dividends and interest from securities	764,325	764,325		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,473,513			
	b	Gross sales price for all assets on line 6a 10,828,110				
	7	Capital gain net income (from Part IV, line 2)		1,473,513		
	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	2,248,009	2,248,009		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	203,000	101,500		101,500
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	14,401	7,200		7,201
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	11,600	5,800		5,800
	c	Other professional fees (attach schedule)	187,290	187,290		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	106,763	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	20,400	10,200		10,200
	21	Travel, conferences, and meetings	3,884	1,942		1,942
	22	Printing and publications				
	23	Other expenses (attach schedule)	3,753	3,054		699
	24	**Total operating and administrative expenses.** Add lines 13 through 23	551,091	316,986		127,342
	25	Contributions, gifts, grants paid	1,765,300			1,765,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,316,391	316,986		1,892,642
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-68,382			
	b	**Net investment income** (if negative, enter -0-)		1,931,023		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	100,783	375,539	375,539
	2	Savings and temporary cash investments	8,107,404	2,072,102	2,072,268
	3	Accounts receivable ▶ 714			
		Less allowance for doubtful accounts ▶	74	714	714
	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)			
	b	Investments—corporate stock (attach schedule)	6,615,216	7,491,270	9,040,059
	c	Investments—corporate bonds (attach schedule)	1,346,122	6,441,784	6,509,482
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	15,482,114	15,201,582	22,187,333
	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)	31,651,713	31,582,991	40,185,395
Liabilities	17	Accounts payable and accrued expenses	384	44	
	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)	384	44	
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	19,798,753	19,798,753	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	11,852,576	11,784,194	
	30	**Total net assets or fund balances** (see instructions)	31,651,329	31,582,947	
	31	**Total liabilities and net assets/fund balances** (see instructions)	31,651,713	31,582,991	

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	31,651,329
2	Enter amount from Part I, line 27a	2	-68,382
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	31,582,947
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	31,582,947

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	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	1,473,513
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	2,020,909	37,706,985	0 053595
2012	1,812,352	35,140,912	0 051574
2011	1,825,422	34,565,628	0 052810
2010	1,162,091	33,251,148	0 034949
2009	1,655,328	31,676,801	0 052257

2	**Total** of line 1, column (d)	2	0 245185
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 049037
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	40,162,174
5	Multiply line 4 by line 3	5	1,969,433
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	19,310
7	Add lines 5 and 6	7	1,988,743
8	Enter qualifying distributions from Part XII, line 4	8	1,892,642

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	38,620
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	38,620
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	38,620
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	107,520		
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	107,520
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	68,900
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 68,900 **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?	2		No
	If "Yes," attach a detailed description of the activities.			
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?	5		No
	If "Yes," attach the statement required by General Instruction T.			
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)*

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 ▶MR BRUCE GELBAUGH Telephone no ▶(269) 382-2844

Located at ▶514 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 |

		Line	Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		No
	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
MORGAN STANLEY 40701 WOODWARD AVE SUITE 200 BLOOMFIELD, MI 48304	INVESTMENT MANAGEMENT FEES	104,794
COMERICA BANK PO BOX 75000 DETROIT, MI 482753317	INVESTMENT MANAGEMENT FEES	82,496
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	36,955,239
b	Average of monthly cash balances		1b	3,818,542
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	40,773,781
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	40,773,781
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	611,607
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	40,162,174
6	**Minimum investment return.** Enter 5% of line 5		6	2,008,109

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	2,008,109
2a	Tax on investment income for 2014 from Part VI, line 5	2a 38,620		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	38,620
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,969,489
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	1,969,489
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	1,969,489

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	1,892,642
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	1,892,642
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,892,642

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					1,969,489
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.	55,144				
b From 2010.					
c From 2011.	110,587				
d From 2012.	65,684				
e From 2013.	186,600				
f Total of lines 3a through e.		418,015			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 1,892,642					
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.					1,892,642
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		76,847			76,847
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		341,168			
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) . . .		0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		341,168			
10 Analysis of line 9					
a Excess from 2010. . . .					
b Excess from 2011. . . .	88,884				
c Excess from 2012. . . .	65,684				
d Excess from 2013. . . .	186,600				
e Excess from 2014. . . .					

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				1,765,300
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				545,000

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	10,171	
4 Dividends and interest from securities. . . .			14	764,325	
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	1,473,513	
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		2,248,009	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 2,248,009

(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

****** 2015-11-12 ******

Signature of officer or trustee Date Title

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

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)
PUBLICLY TRADED SECURITIES - COMERICA BANK ACCOUNT			
PUBLICLY TRADED SECURITIES - COMERICA BANK ACCOUNT			
2150 UNITS LAZARD LTD			2014-07-23
PUBLICLY TRADED SECURITIES MORGAN STANLEY ACCOUNT			
PUBLICLY TRADED SECURITIES - MORGAN STANLEY ACCOUNT			
10513 UNITS ISHARES S&P GSCI COMMODITY-INDEXED TRUST			2014-10-29
LITIGATION SETTLEMENT PROCEEDS	P		
POWERSHARES DB COMMODITY INDEX FUND - GAINS/LOSSES FROM K-1	P		
ISHARES S&P GSCI COMMODITY INDEX FUND - OTHER LOSSES	P		
POWERSHARES DB COMMODITY INDEX FUND - OTHER LOSSES	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)
1,859,374		1,691,603	167,771
3,112,259		2,343,549	768,710
100,828		68,382	32,446
2,975,422		3,009,554	-34,132
2,482,340		1,853,108	629,232
296,151		324,592	-28,441
1,725			1,725
		1,172	-1,172
		20,081	-20,081
		42,556	-42,556

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	
			167,771
			768,710
			32,446
			-34,132
			629,232
			-28,441
			1,725
			-1,172
			-20,081
			-42,556

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)
ISHARES S&P GSCI COMMODITY INDEX FUND - GAINS FROM K-1	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)
11			11

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	
			11

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
BRUCE GELBAUGH 514 S ROSE STREET KALAMAZOO,MI 49007	VP/TREASURER 15 00	94,000	0	0
BURTON SHIFMAN 514 S ROSE STREET KALAMAZOO,MI 49007	PRESIDENT 16 00	94,000	0	0
ARNOLD SHIFMAN 514 S ROSE STREET KALAMAZOO,MI 49007	ASSISTANT SECRETARY 1 00	5,000	0	0
JONATHAN AARON 514 S ROSE STREET KALAMAZOO,MI 49007	SECRETARY 1 00	5,000	0	0
LAWRENCE HANDLER 514 S ROSE STREET KALAMAZOO,MI 49007	DIRECTOR 1 00	5,000	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*				
AMERICAN JEWISH COMMITTEE 165 EAST 56 STREET NEW YORK, NY 10022	NONE	PUBLIC	INTERRELIGIOUS AFFAIRS PROGRAMMING	100,000
AMERICAN TECHNION SOCIETY 55 EAST 59TH STREET NEW YORK, NY 10022	NONE	PUBLIC	RAVITZ FOUNDATION CHAIR	200,000
BIG BROTHERSBIG SISTERS 3501 COVINGTON ROAD KALAMAZOO, MI 49001	NONE	PUBLIC	GENERAL SUPPORT	25,000
BOYS & GIRLS CLUB OF GREATER KALAMAZOO 915 LAKE STREET KALAMAZOO, MI 49001	NONE	PUBLIC	GENERAL SUPPORT	25,000
BRONFMAN CENTER NEW YORK UNIVERSITY 25 WEST FOURTH STREET 4TH FLOOR NEW YORK, NY 100121119	NONE	PUBLIC	JEWISH STUDENT LIFE ANNUAL FUND	1,000
CONGREGATION BETH SHALOM 14601 WEST LINCOLN ROAD OAK PARK, MI 482371333	NONE	PUBLIC	GENERAL SUPPORT	7,500
CONGREGATION BETH SHALOM 14601 WEST LINCOLN ROAD OAK PARK, MI 482371333	NONE	PUBLIC	GENERAL SUPPORT	1,000
CONGREGATION BETH SHALOM 14601 WEST LINCOLN ROAD OAK PARK, MI 482371333	NONE	PUBLIC	BUILDING MAINTENANCE PROGRAM	35,000
FAMILY & CHILDREN SERVICES 1608 LAKE STREET KALAMAZOO, MI 49001	NONE	PUBLIC	GENERAL SUPPORT	5,000
HAZEL PARK SCHOOLS 1620 EAST ELZA HAZEL PARK, MI 48030	NONE	PUBLIC	PROMISE ZONE	2,500
HILLEL CAMPUS ALLIANCE OF MICHIGAN 360 CHARLES STREET EAST LANSING, MI 48823	NONE	PUBLIC	GENERAL SUPPORT	75,000
HILLEL DAY SCHOOL OF METROPOLITAN DETROIT 32200 MIDDLEBELT ROAD FARMINGTON HILLS, MI 483341715	NONE	PUBLIC	ANGEL FUND	5,000
HOLOCAUST MEMORIAL CENTER 28123 ORCHARD LAKE ROAD FARMINGTON HILLS, MI 483343738	NONE	PUBLIC	GENERAL SUPPORT	100,000
ISRAEL CHILDREN'S CENTERS 3275 WEST HILLSBORO BOULEVARD SUITE 102 DEERFIELD BEACH, FL 33442	NONE	PUBLIC	GENERAL SUPPORT - BEER SHEVA TENNIS CENTER	25,000
JEWISH COMMUNITY CENTER 15110 WEST TEN MILE ROAD OAK PARK, MI 48237	NONE	PUBLIC	MACCABI GAMES 2014	25,000
Total . . . . ▶ **3a**				1,765,300

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*				
JEWISH FEDERATION & UNITED JEWISH FOUNDATION OF METROPOLITAN DETROIT 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 483032030	NONE	PUBLIC	LEONARD N SIMONS COMM ARCHIVES PROGRAMMING ENDOWMENT	5,000
JEWISH FEDERATION & UNITED JEWISH FOUNDATION OF METROPOLITAN DETROIT 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 483032030	NONE	PUBLIC	RAVITZ SMALL MICHIGAN JEWISH COMMUNITIES INITIATIVE PROGRAMMING ENDOWMENT	100,000
JEWISH FEDERATION OF METROPOLITAN DETROIT 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 483032030	NONE	PUBLIC	ISRAELI CAMPER FUND	100,000
JEWISH ENSEMBLE THEATRE 6600 WEST MAPLE ROAD WEST BLOOMFIELD, MI 483223003	NONE	PUBLIC	GENERAL SUPPORT	1,000
JEWISH SENIOR LIFE 6710 WEST MAPLE WEST BLOOMFIELD, MI 48322	NONE	PUBLIC	EIGHTY OVER EIGHTY FUND	2,500
KADIMA 15999 W TWELVE MILE ROAD SOUTHFIELD, MI 48076	NONE	PUBLIC	KADIMA - RAVITZ HOME	15,000
KALAMAZOO DREAM CENTER 1122 PORTAGE STREET KALAMAZOO, MI 49001	NONE	PUBLIC	GENERAL SUPPORT	2,500
KALAMAZOO LOAVES AND FISHES 901 PORTAGE STREET KALAMAZOO, MI 490013005	NONE	PUBLIC	GENERAL SUPPORT	25,000
MINISTRY WITH COMMUNITY 440 N CHURCH STREET KALAMAZOO, MI 49007	NONE	PUBLIC	GENERAL SUPPORT	2,500
OAKLAND UNIVERSITY 2200 NORTH SQUIRREL ROAD ROCHESTER, MI 483094497	NONE	PUBLIC	HADASSAH-HEBREW UNIVERSITY MEDICAL EXCHANGE PROGRAM	25,000
OAKLAND UNIVERSITY 2200 NORTH SQUIRREL ROAD ROCHESTER, MI 483094497	NONE	PUBLIC	CAPSTONE PROJECT FOR A HEALTHY MICHIGAN	25,000
OAKLAND UNIVERSITY 2200 NORTH SQUIRREL ROAD ROCHESTER, MI 483094497	NONE	PUBLIC	CAPSTONE SCHOLARSHIPS FOR FOURTH YEAR MEDICAL STUDENTS	65,000
TAMARACK CAMPS 6735 TELEGRAPH ROAD SUITE 380 ROCHESTER, MI 48301	NONE	PUBLIC	GENERAL SUPPORT	95,000
TAMARACK CAMPS 6735 TELEGRAPH ROAD SUITE 380 BLOOMFIELD HILLS, MI 48301	NONE	PUBLIC	ARTS CENTER BUILDING	125,000
UNIVERSITY OF MICHIGAN 3003 SOUTH STATE STREET SUITE 8000 ANN ARBOR, MI 481091288	NONE	PUBLIC	DEPRESSION CENTER	167,000
Total . . . . ▶ **3a**				1,765,300

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*				
UNIVERSITY OF MICHIGAN 3003 SOUTH STATE STREET SUITE 8000 ANN ARBOR, MI 481091288	NONE	PUBLIC	CRANIOFACIAL ANOMALIES PROGRAM-RESEARCH GIFTS	1,500
UNIVERSITY OF MICHIGAN 3003 SOUTH STATE STREET SUITE 8000 ANN ARBOR, MI 481091288	NONE	PUBLIC	MOTT'S CHILDRENS HOSPITAL	125,000
UNIVERSITY OF MICHIGAN - CAMP MICHIGANIA 3003 SOUTH STATE STREET SUITE 8000 ANN ARBOR, MI 481091288	NONE	PUBLIC	CAMP MICHIGANIA	2,500
UNIVERSITY OF MICHIGAN HILLEL FOUNDATION 1429 HILL STREET ANN ARBOR, MI 48104	NONE	PUBLIC	GENERAL SUPPORT	50,000
YAD EZRA 2850 W ELEVEN MILE ROAD BERKLEY, MI 48072	NONE	PUBLIC	GENERAL SUPPORT	25,000
CONGREGATION BETH SHALOM 14601 WEST LINCOLN ROAD OAK PARK, MI 482371333		PUBLIC	GENERAL SUPPORT	1,000
JEWISH COMMUNITY CENTER 6600 WEST MAPLE ROAD WEST BLOOMFIELD, MI 48322		PUBLIC	SCHOLARSHIP DONATION	10,800
BIRTHRIGHT ISRAEL 33 E 33RD STREET 7TH FLOOR NEW YORK, NY 10016		PUBLIC	GENERAL SUPPORT	1,000
NATIONAL RAMAH COMMISSION INC 3080 BROADWAY NEW YORK, NY 10027		PUBLIC	GENERAL SUPPORT	5,000
JEWISH HISTORICAL SOCIETY OF MI 6600 WEST MAPLE ROAD WEST BLOOMFIELD, MI 48332		PUBLIC	GENERAL SUPPORT	2,500
AMERICAN FRIENDS OF DARCHEL AVOT 831 NORWOOD AVENUE LONG BRANCH, NJ 077404651		PUBLIC	GENERAL SUPPORT	5,000
BEAUMONT FOUNDATION 3711 W THIRTEEN MILE ROAD ROYAL OAK, MI 480736769		PUBLIC	CHILDRENS MIRACLE NETWORK - CRANIOFACIAL TEAM DONATION	2,500
AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE 633 THIRD AVENUE NEW YORK, NY 10017		PUBLIC	WEIZMANN INSTITUE OF SCIENCE IN ISRAEL	5,000
HENRY FORD HEALTH SYSTEM 1 FORD PLACE 5A DETROIT, MI 482023450		PUBLIC	HERMELIN BRAIN TUMOR CENTER	50,000
UNIVERSITY OF MICHIGAN - COLLEGE OF LITERATURE SCIENCE AND THE ARTS LSA BUILDING SUITE 500 500 SOUTH STATE STREET ANN ARBOR, MI 481091382		PUBLIC	HISTORY STRATEGIC FUND	1,000
Total . . . . ▶ **3a**				1,765,300

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*				
UNIVERSITY OF MICHIGAN 3003 SOUTH STATE STREET SUITE 8000 ANN ARBOR, MI 481091288		PUBLIC	DEMIRCI - DETECTION OF WHITE REFLEX RESEARCH	50,000
HILLEL JEWISH STUDENT CENTER - MICHIGAN STATE UNIVERSITY 360 CHARLES STREET EAST LANSING, MI 48823		PUBLIC	GENERAL SUPPORT	40,000
Total . . . . ▶ **3a**				1,765,300

TY 2014 Accounting Fees Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PLANTE & MORAN	11,600	5,800		5,800

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491317000165

TY 2014 Investments Corporate Bonds Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AT&T INC 5.5% 02/01/2018	276,034	275,973
AMERICAN EXPRESS CR CORP 2.8% 09/19/2016	257,435	257,353
ANHEUSER BUSCH INBEV WORLDWIDE I 5.375% 01/15/2020	284,141	283,160
BLACKROCK INC 5% 12/10/2019	281,115	282,645
CATERPILLAR FINL SVCS CORP 5.45% 04/15/2018	278,277	279,028
CISCO SYS INC SR NT 3.15% 03/15/2017	260,862	261,325
CREDIT SUISSE FIRST BOSTON USA 5.125% 08/15/2015	495,350	513,255
GENERAL ELEC CAP CORP 5.375% 10/20/2016	251,238	268,703
HSBC FINANCE CORP 5.5% 01/19/2016	497,430	522,755
HERSHEY CO NT 4.125% 12/01/2020	272,992	270,940
HOME DEPOT INC 5.4% 03/01/2016	263,856	263,828
HONEYWELL 5.3% 03/01/2018	277,315	277,320
IBM CORP 5.7% 09/14/2017	277,742	278,610
JPMORGAN CHASE & CO INT 2% 08/15/2017	252,899	252,377
LOWES 5.4% 10/15/2016	100,954	107,522
PHILIP MORRIS INTL INC 2.5% 05/16/2016	255,715	255,945
PRAXAIR INC 4.5% 08/15/2019	275,171	275,295
PROCTER & GAMBLE CO 4.7% 02/15/2019	277,076	278,380
SIMON PROPERTY GROUP INC 2.15% 09/15/2017-2017	253,016	254,237
US BANCORP MEDIUM TERM 1.95% 11/15/2018-2018	250,727	250,760

Name of Bond	End of Year Book Value	End of Year Fair Market Value
UNITED TECHNOLOGIES CORP 1.8% 06/01/2017	252,940	253,267
WAL-MART STORES INC 5.375% 04/05/2017	273,065	273,327
BP CAPITAL MARKETS PLC 4.75% 03/10/2019	276,434	273,477

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491317000165

TY 2014 Investments Corporate Stock Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMAZON COM INC	52,047	49,656
CBS CORP NEW CL B	51,788	46,486
COMCAST CORP CL A	62,699	75,413
CONSTELLATION BRANDS INC CL.. A	38,085	47,122
RR DONNELLEY & SONS CO	55,213	78,647
FORD MOTOR CO	92,252	87,110
HARLEY DAVIDSON INC	26,022	24,387
HOME DEPOT INC	74,095	99,722
LEGGETT & PLATT INC	64,103	117,178
MGM MIRAGE	42,354	34,849
MEREDITH CORP	75,328	116,788
NIKE INC CL B	20,370	42,306
STARBUCKS CORP	46,668	51,692
TARGET CORP	85,635	107,033
TIME WARNER INC	47,503	64,919
TWENTY-FIRST CENTY FOX INC	29,822	33,412
VIACOM INC CL B	83,338	76,755
BROWN FORMAN CORP CL B	24,084	24,595
CLOROX CO	24,286	25,010
COLGATE PALMOLIVE CO	53,156	56,044
CONAGRA FOODS INC	94,814	123,352
DISNEY WALT CO	73,925	89,481
ECOLAB INC	33,728	54,350
HERSHEY CO COMMON STOCK	74,196	77,948
INTERNATIONAL FLAVORS	44,741	51,694
KELLOGG CO	78,780	94,234
KRAFT FOODS GROUP INC	50,013	59,527
MOLSON COORS BREWING CO CL B	24,443	34,279
MONDELEZ INTL INC	63,624	61,026
MONSTER BEVERAGE CORP	74,254	120,269

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NEWELL RUBBERMAID INC	49,730	60,944
PEPSICO INC	94,211	109,690
PROCTER & GAMBLE CO	70,577	82,892
TYSON FOODS INC CLASS A	41,726	40,491
WHOLE FOODS MKT INC	64,371	69,580
CALIFORNIA RES CORP - W/I	1,689	1,080
CHEVRON CORPORATION	189,153	179,488
CONOCOPHILLIPS	98,171	89,778
EXXON MOBIL CORPORATION	107,156	108,167
HELMERICH & PAYNE INC	29,100	18,203
OCCIDENTAL PETROLEUM CORP	16,211	15,316
PHILLIPS 66	37,606	36,567
AMERICAN EXPRESS CO	72,721	76,293
AMERICAN INTL GROUP INC	73,053	84,015
ARES CAPITAL CORP	87,497	76,933
BERKSHIRE HATHAWAY CL B	85,485	111,111
BLACKROCK INC	42,387	50,058
EDUCATION RLTY TR INC	84,071	112,551
F N B CORP PA	94,160	97,502
FIRSTMERIT CORPORATION	85,236	74,993
GALLAGHER ARTHUR J & CO	87,807	90,394
HANOVER INS GROUP INC	56,894	106,980
HATTERAS FINL CORP	85,562	83,304
M D C HLDGS INC	87,540	78,881
MORGAN STANLEY	48,187	62,080
OLD REP INTL CORP	69,334	81,782
PNC FINANCIAL SERVICES GROUP	42,022	45,615
ROLLINS INC	46,442	52,960
STARWOOD PPTY TR INC	88,548	86,220
SUMMIT HOTEL PPTYS INC COM	83,916	117,185

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VISA INC CL A	25,867	86,526
WELLS FARGO & CO NEW	80,088	91,001
ABBVIE INC	54,864	60,205
AMGEN INC	52,807	97,167
BIOGEN IDEC INC	50,169	71,284
BRISTOL MYERS SQUIBBCO	44,519	49,585
CVS/CAREMARK CORP	51,278	63,565
CELGENE CORP	40,419	60,404
CORNING INCORPORATED	57,880	103,873
GILEAD SCIENCES INC	50,026	57,499
HCA HLDGS INC COM	39,245	41,098
HALYARD HEALTH INC	2,391	4,547
JOHNSON & JOHNSON	145,727	236,328
LILLY ELI & CO	64,211	64,161
MEDTRONIC INC	66,159	83,030
MERCK & CO INC NEW	153,815	202,740
PFIZER INC	102,917	101,237
SELECT MED HLDGS CORP	66,448	105,552
THERMO FISHER SCIENTIFIC INC	50,747	52,622
UNIVERSAL HEALTH SVCS INC CL B	24,029	25,590
AMERICAN RAILCAR INDS INC	41,901	60,718
BOEING CO	59,468	61,091
GENERAL ELECTRIC CO	218,516	234,000
HONEYWELL INTERNATIONAL INC	49,236	52,958
KANSAS CITY SOUTHERN	41,284	50,032
LSI INDS INC OHIO	20,338	19,827
LOCKHEED MARTINCORP	56,294	67,399
NORFOLK SOUTHERN CORP	69,755	101,937
NORTHROP GRUMMAN CORP	35,416	44,217
PBF ENERGY INC	89,448	89,510

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROPER INDS INC NEW	21,774	40,651
TALINTL GROUP INC	69,958	94,547
UNITED TECHNOLOGI ES CORP	89,554	94,300
WABTEC CORP	33,680	54,741
ADOBE SYS INC	51,188	57,433
APPLE INC	83,566	177,712
CA INC	70,067	81,301
CISCO SYS INC	80,420	92,346
FACEBOOK INC	53,656	85,042
FISERV INC	13,880	31,936
GOOGLE INC CL C	99,489	94,752
GREIF INC CL A	88,760	81,708
INTEL CORP	142,918	186,168
MICROSOFT CORP	103,703	191,374
RAYTHEON COMPANY	72,626	81,127
STEELCASE INC	93,462	104,289
ALCOA INC	25,841	25,106
AVERY DENNISON CORP	43,282	45,654
DOW CHEMICAL CO	98,333	120,865
INNOPHOS HLDGS INC	96,783	96,442
KIMBERLY CLARK CORP	55,205	92,432
MONSANTO CO	47,221	51,372
SEALED AIR CORP NEW	40,206	53,462
VERIZON COMMUNICATIONS	76,723	78,123
LIONS GATE ENTERTAINMENT CORP	48,891	50,912
PARTNERRE LTD ADR	11,981	20,543
SCORPIO TANKERS INC	90,912	89,681

TY 2014 Investments - Other Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES S&P SM CAP 600 INDEX FD	AT COST	786,386	2,012,703
MFS INTL NEW DISCOVERY I	AT COST	251,987	321,646
OPPENHEIMER DEVELOPING MARKETS FUND-Y	AT COST	260,085	286,213
ALLY BANK CD 1.15% 02/23/2016	AT COST	250,000	252,645
GE CAPITAL RETAIL BANK CD 1.6% 03/16/2017	AT COST	250,000	251,705
GOLDMAN SACHS BANK USA CD 1.7% 02/22/2017	AT COST	250,000	252,650
MERCANTILE BANK CD .9% 02/29/2016	AT COST	250,000	250,480
STATE BANK OF INDIA CD 1.65% 03/23/2017	AT COST	250,000	253,318
ENERGY SEL SECT SPDR FD (XLE)	AT COST	179,862	169,640
GUGGENHEIM S&P 500 EQU WEIGHT (RSP)	AT COST	921,531	1,666,161
ISHARES MSCI EMERGING MKTS ETF (EEM)	AT COST	951,228	915,496
ISHARES N AMER NAT RES ETF (IGE)	AT COST	377,094	355,226
ISHARES S&P 500 GRWTH ETF (IVW)	AT COST	2,328,148	4,224,283
ISHARES S&P 500 VAL ETF (IVE)	AT COST	2,449,822	4,089,685
ISHARES SP SMALLCAP 600 INDEX (IJR)	AT COST	596,699	1,067,373
ISHARES US REAL ESTATE ETF (IYR)	AT COST	514,840	748,652
POWERSHARES DB COMM TRK INC (DBC)NET OF BASIS ADJUSTMENT	AT COST	206,156	204,075
SPDR MORGAN STANLEY TECHNOLOGY	AT COST	270,793	432,251
VANGUARD DIVIDEND APPRECIATION (VIG)	AT COST	517,460	828,319
VANGUARD FTSE DEVELOPED MKTS E (VEA)	AT COST	1,761,737	1,902,978
VANGUARD INTL EQUITY INDEX FD (VEU)	AT COST	969,563	954,773
WISDOM TREE INTL DIV TOP 100 (DOO)	AT COST	271,306	312,253
VOYA GLOBAL REAL ESTATE I (IGLIX)	AT COST	336,885	434,808

TY 2014 Other Expenses Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	1,397	698		699
INVESTMENT EXPENSES FROM K-1S	2,356	2,356		0

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491317000165

TY 2014 Other Professional Fees Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	187,290	187,290		0

TY 2014 Taxes Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	106,763	0		0