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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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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 OLESON FOUNDATION		<b>A Employer identification number</b>  38-6083080	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 904		<b>B Telephone number</b> (see instructions)  (231) 946-9349	
City or town, state or province, country, and ZIP or foreign postal code TRAVERSE CITY, MI 496850904		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 17,095,572		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule) . . . . .	2,003,437			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments	11,312	11,312		
	<b>4</b> Dividends and interest from securities. . . . .	330,916	330,916		
	<b>5a</b> Gross rents . . . . .	826,278	826,278		
	<b>b</b> Net rental income or (loss) <u>254,685</u>				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	1,095,147			
	<b>b</b> Gross sales price for all assets on line 6a <u>4,842,986</u>				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . .		1,095,147		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
Operating and Administrative Expenses	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .	5,000	5,000		
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	4,272,090	2,268,653		
	<b>13</b> Compensation of officers, directors, trustees, etc	56,234	14,058		42,176
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule) . . . . .				
	<b>b</b> Accounting fees (attach schedule) . . . . .	19,823	19,823		0
	<b>c</b> Other professional fees (attach schedule) . . . . .	79,808	79,808		0
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . . . .	169,407	157,469		3,247
	<b>19</b> Depreciation (attach schedule) and depletion . . . . .	92,238	92,238		
	<b>20</b> Occupancy . . . . .	3,600	1,800		1,800
	<b>21</b> Travel, conferences, and meetings . . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . .	278,463	272,965		5,498
	<b>24 Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	699,573	638,161		52,721
	<b>25</b> Contributions, gifts, grants paid . . . . .	1,000,556			1,000,556
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	1,700,129	638,161		1,053,277
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	2,571,961			
	<b>b Net investment income</b> (if negative, enter -0-)		1,630,492		
	<b>c Adjusted net income</b> (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 . . . . .	198,533	234,153	234,153
	2	Savings and temporary cash investments . . . . .			
	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)			
	b	Investments—corporate stock (attach schedule) . . . . .			
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ 6,620,474 Less accumulated depreciation (attach schedule) ▶ _____ 1,695,402	5,017,310	4,925,072	5,129,598
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	8,659,653	10,756,810	11,631,821
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	101,868	101,868	100,000	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	13,977,364	16,017,903	17,095,572	
Liabilities	17	Accounts payable and accrued expenses . . . . .	601	563	
	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) . . . . .	601	563	
Net Assets or Fund Balances	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 checked="" 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	13,976,763	16,017,340	
	30	Total net assets or fund balances (see instructions) . . . . .	13,976,763	16,017,340	
31	Total liabilities and net assets/fund balances (see instructions) . . .	13,977,364	16,017,903		

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 13,976,763
2	Enter amount from Part I, line 27a . . . . .	2 2,571,961
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3 . . . . .	4 16,548,724
5	Decreases not included in line 2 (itemize) ▶ _____	5 531,384
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 16,017,340

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)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	1,095,147
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .</div>		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?  
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	1,025,218	16,027,622	0 063966
2012	1,007,581	15,784,730	0 063833
2011	1,140,197	15,064,182	0 075689
2010	1,082,755	18,561,540	0 058333
2009	1,018,091	17,809,424	0 057166

2	Total of line 1, column (d). . . . .	2	0 318987
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 063797
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .	4	16,843,983
5	Multiply line 4 by line 3. . . . .	5	1,074,596
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	16,305
7	Add lines 5 and 6. . . . .	7	1,090,901
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	1,053,277

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 VIExcise 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 <input type="checkbox"/> and enter "N/A" on line 1			
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 . . . . .		1	32,610
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	32,610
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	32,610
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	12,000	
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	12,000
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	1
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	20,611
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded		11	

Part VII-AStatements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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>	1b		No
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 <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0			
2	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>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i> . . . .	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? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> . . . . .	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions): <input type="checkbox"/> 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? <i>If "No," attach explanation.</i> . . . .	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)? <i>If "Yes," complete Part XIV.</i> . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .	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 ▶NONE				
14	The books are in care of ▶KATHY HUSCHKE Telephone no ▶(231) 929-2605 Located at ▶PO BOX 904 TRAVERSE CITY MI ZIP +4 ▶496850904			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —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?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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? ( <b>Exception.</b> 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 <b>any</b> 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"/> No Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	1b		No
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?. . . . . <input type="checkbox"/>	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?. . . . . <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 <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . . <input type="checkbox"/>	2b		
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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 checked="" 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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i> ). . . . . <input type="checkbox"/>	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

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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. . . . .		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 N/A	0
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 N/A	0
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	9,896,943
b	Average of monthly cash balances. . . . .	1b	278,547
c	Fair market value of all other assets (see instructions). . . . .	1c	6,925,000
d	Total (add lines 1a, b, and c). . . . .	1d	17,100,490
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	17,100,490
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	256,507
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,843,983
6	Minimum investment return. Enter 5% of line 5. . . . .	6	842,199

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	842,199
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	32,610
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	32,610
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	809,589
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	809,589
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	809,589

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	1,053,277
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	1,053,277
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	1,053,277

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				809,589
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. . . . .	145,056			
b From 2010. . . . .	168,188			
c From 2011. . . . .	416,594			
d From 2012. . . . .	238,666			
e From 2013. . . . .	241,219			
f Total of lines 3a through e. . . . .	1,209,723			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,053,277				
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. . . . .				809,589
e Remaining amount distributed out of corpus	243,688			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,453,411			
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). . .	145,056			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	1,308,355			
10 Analysis of line 9				
a Excess from 2010. . . .	168,188			
b Excess from 2011. . . .	416,594			
c Excess from 2012. . . .	238,666			
d Excess from 2013. . . .	241,219			
e Excess from 2014. . . .	243,688			

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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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) )

See Additional Data Table

b

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

2

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

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

a

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

MS KATHY HUSCHKE  
PO BOX 904  
TRAVERSE CITY, MI 496850904  
(231) 929-2605

b

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

LETTER FORM - INCLUDE NAME, PURPOSE, AMOUNT, ETC

c

Any submission deadlines

NONE

d

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

PREFERENCE IS GIVEN TO CHARITABLE AND EXEMPT ORGANIZATIONS WHICH ARE LOCATED IN THE NORTHWESTERN AREA OF 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)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	1,000,556
b Approved for future payment				
Total . . . . .			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

## Part XVII

<p><b>l</b> 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?</p>		<b>Yes</b>	<b>No</b>
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of			
<b>(1)</b> Cash. . . . .		<b>1a(1)</b>	<b>No</b>
<b>(2)</b> Other assets. . . . .		<b>1a(2)</b>	<b>No</b>
<b>b</b> Other transactions			
<b>(1)</b> Sales of assets to a noncharitable exempt organization. . . . .		<b>1b(1)</b>	<b>No</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization. . . . .		<b>1b(2)</b>	<b>No</b>
<b>(3)</b> Rental of facilities, equipment, or other assets. . . . .		<b>1b(3)</b>	<b>No</b>
<b>(4)</b> Reimbursement arrangements. . . . .		<b>1b(4)</b>	<b>No</b>
<b>(5)</b> Loans or loan guarantees. . . . .		<b>1b(5)</b>	<b>No</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations. . . . .		<b>1b(6)</b>	<b>No</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .		<b>1c</b>	<b>No</b>
<p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received</p>			

[illegible]

**a** 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

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.		
*****	2015-04-24	*****
Signature of officer or trustee	Date	Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name WAYNE A PAHSSEN CPA	Preparer's Signature	Date 2015-04-24	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00508886
	Firm's name <input checked="" type="checkbox"/> REHMANN ROBSON LLC			Firm's EIN <input checked="" type="checkbox"/> 38-3635706	
	Firm's address <input checked="" type="checkbox"/> MILLIKEN PLACE 107 S CASS STE A TRAVERSE CITY, MI 49684			Phone no (231) 946-3230	

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 )
HATTERAS FIN 7 625% PFD PFD SER A	P	2013-06-05	2014-01-02
HATTERAS FIN 7 625% PFD PFD SER A	P	2013-06-17	2014-01-02
DREAMWORKS ANIMATION INC CLASS A	P	2013-02-07	2014-01-07
MICROSOFT CORP	P	2012-12-31	2014-01-07
ALTIUS MINERALS CORP F	P	2013-04-15	2014-01-10
ALTIUS MINERALS CORP F	P	2013-05-15	2014-01-10
ALTIUS MINERALS CORP F	P	2013-06-26	2014-01-10
ALTIUS MINERALS CORP F	P	2013-12-17	2014-01-10
HAWAIIAN ELEC INDUSTRIES	P	2012-11-29	2014-01-13
HAWAIIAN ELEC INDUSTRIES	P	2013-06-06	2014-01-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
15,132		18,226	-3,094
522		640	-118
200,268		93,415	106,853
54,562		39,654	14,908
21,488		17,881	3,607
6,753		5,555	1,198
614		447	167
14,120		11,507	2,613
18,153		17,386	767
3,242		3,105	137

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	
			-3,094
			-118
			106,853
			14,908
			3,607
			1,198
			167
			2,613
			767
			137

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 )
REAL GOODS SOLAR CL A CLASS A	P	2011-11-16	2014-01-17
MADISON CLAYMORE CVR NEW	P	2012-05-24	2014-01-22
MADISON CLAYMORE CVR NEW	P	2013-09-06	2014-01-22
AMERN REALTY CAP PPTYS	P	2013-10-23	2014-02-07
NUVEEN REAL ASSET INCM &GROWTH FUND	P	2013-12-27	2014-02-07
NEWMONT MINING CORP	P	2013-12-19	2014-02-21
APOLLO RESIDENTI 8% PFD PFD SER A DUE 12/31/99	P	2013-06-05	2014-02-27
BROOKFIELD PROP PART LPF	P	2013-07-05	2014-02-28
BROOKFIELD PROP PART LPF	P	2013-10-11	2014-02-28
TREASURY GROUP LTD ORD F	P	2010-06-30	2014-03-10

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)
9,151		2,974	6,177
24,664		22,389	2,275
24,663		23,992	671
8		7	1
78,524		75,005	3,519
28,227		27,690	537
16,101		17,507	-1,406
18,380		18,952	-572
2,902		2,843	59
64,511		32,244	32,267

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	
			6,177
			2,275
			671
			1
			3,519
			537
			-1,406
			-572
			59
			32,267



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 )
TREASURY GROUP LTD ORD F	P	2010-08-09	2014-03-10
TREASURY GROUP LTD ORD F	P	2011-06-10	2014-03-10
TREASURY GROUP LTD ORD F	P	2011-06-14	2014-03-10
BROOKFIELD OFFICE PPTY F	P	2014-02-27	2014-03-25
BROOKFIELD PROP PART LPF	P	2014-02-27	2014-03-26
H&R REAL EST INVT TR STFSTAPLED UNITS	P	2013-06-26	2014-04-14
DUNDEE INDUSTRIAL REIT F	P	2013-10-08	2014-04-15
DUNDEE INDUSTRIAL REIT F	P	2013-10-15	2014-04-15
AG MTG INVT T 8 25% PFD PFD SER A	P	2013-06-06	2014-04-17
RIO TINTO PLC SPON ADR FSPONSORED ADR 1 ADR REPS 1 ORD	P	2013-04-16	2014-04-22

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)
2,615		1,355	1,260
5,231		2,583	2,648
3,923		1,977	1,946
13,183			13,183
7		14	-7
16,507		15,939	568
16,460		16,241	219
3,704		3,662	42
17,619		18,345	-726
115,048		95,784	19,264

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,260
			2,648
			1,946
			13,183
			-7
			568
			219
			42
			-726
			19,264

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 )
FAIRFAX FINL HL 7 75%37F DUE 07/15/37FAIRFAX FINL HLDGS	P	2011-05-05	2014-04-28
TOTAL PRODUCE PLC ORD F	P	2008-11-20	2014-04-29
TOTAL PRODUCE PLC ORD F	P	2009-02-06	2014-04-29
TOTAL PRODUCE PLC ORD F	P	2009-04-22	2014-04-29
TOTAL PRODUCE PLC ORD F	P	2009-09-30	2014-04-29
TOTAL PRODUCE PLC ORD F	P	2009-12-23	2014-04-29
TOTAL PRODUCE PLC ORD F	P	2012-07-06	2014-04-29
BKW AG BERN ORD F	P	2013-05-13	2014-05-30
GAM HOLDING LTD ORD F	P	2011-07-13	2014-06-02
GAM HOLDING LTD ORD F	P	2011-08-24	2014-06-02

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
11,528		10,015	1,513
47,259		9,302	37,957
27,628		5,288	22,340
21,812		5,605	16,207
36,353		14,431	21,922
30,537		11,355	19,182
5,089		1,743	3,346
26,733		25,980	753
36,347		32,120	4,227
2,272		1,653	619

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,513
			37,957
			22,340
			16,207
			21,922
			19,182
			3,346
			753
			4,227
			619

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 )
GAM HOLDING LTD ORD F	P	2011-11-04	2014-06-02
GAM HOLDING LTD ORD F	P	2012-01-12	2014-06-02
CORIO N V ORD F	P	2014-06-03	2014-06-03
ASSOCIATED ESTATE REALTYREIT	P	2013-07-26	2014-06-04
ASSOCIATED ESTATE REALTYREIT	P	2013-08-02	2014-06-04
ASSOCIATED ESTATE REALTYREIT	P	2013-09-03	2014-06-04
GBST HOLDINGS LTD ORD F	P	2011-08-09	2014-06-06
CTC MEDIA INC F	P	2014-03-27	2014-06-26
BLACKROCK REAL ASSET EQ	P	2013-08-29	2014-07-01
BLACKROCK REAL ASSET EQ	P	2013-08-30	2014-07-01

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)
3,180		1,971	1,209
17,265		10,022	7,243
18			18
16,337		13,917	2,420
1,815		1,545	270
8,169		5,929	2,240
67,475		21,502	45,973
23,110		18,056	5,054
21,124		20,138	986
6,103		5,781	322

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,209
			7,243
			18
			2,420
			270
			2,240
			45,973
			5,054
			986
			322

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 )
BLACKROCK REAL ASSET EQ	P	2013-11-21	2014-07-01
BLACKROCK REAL ASSET EQ	P	2013-12-03	2014-07-01
BLACKROCK REAL ASSET EQ	P	2014-02-03	2014-07-01
SCENTRE GROUP ORD F	P	2014-01-15	2014-07-07
SCENTRE GROUP ORD F	P	2014-01-15	2014-07-17
SCENTRE GROUP ORD F	P	2014-01-28	2014-07-17
WESTFIELD CORP ORD FSTAPLED SECURITIES	P	2014-01-15	2014-07-17
WESTFIELD CORP ORD FSTAPLED SECURITIES	P	2014-01-28	2014-07-17
NASPERS LTD ORD FN SHARES	P	2010-02-08	2014-07-21
NASPERS LTD ORD FN SHARES	P	2010-07-02	2014-07-21

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)
28,635		27,011	1,624
14,552		13,529	1,023
3,521		3,135	386
			0
14,185		15,913	-1,728
3,197		3,446	-249
24,468		15,913	8,555
5,514		3,446	2,068
23,891		6,896	16,995
23,891		6,586	17,305

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,624
			1,023
			386
			0
			-1,728
			-249
			8,555
			2,068
			16,995
			17,305

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 )
CHEUNG KONG HLDG ADR F1 ADR REP 1 ORD	P	2013-11-05	2014-08-04
MOBILE TELESYSTEMS ADR FSPONSORED ADR 1 ADR REPS 2 ORD	P	2014-03-21	2014-08-20
HAW PAR CORP LTD ORD F	P	2008-11-12	2014-09-02
HAW PAR CORP LTD ORD F	P	2009-05-18	2014-09-02
BREDERODE SA ORD F	P	2012-04-05	2014-09-18
BROOKFIELD PROP PART LPF	P	2014-02-27	2014-09-25
US TREASURY 8 75%05/20UST BOND DUE 05/15/20	P	2014-06-19	2014-09-26
PARGESA HLDG AG NEW ORDF	P	2013-04-22	2014-10-15
DREAM OFFICE REIT FREIT	P	2013-06-26	2014-10-16
DREAM OFFICE REIT FREIT	P	2013-09-27	2014-10-16

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)
47,709		42,207	5,502
25,173		21,739	3,434
97,916		32,022	65,894
23,966		9,492	14,474
107,520		74,363	33,157
15,299		26,207	-10,908
128,383		130,231	-1,848
86,339		76,255	10,084
12,709		16,173	-3,464
1,816		2,122	-306

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			5,502
			3,434
			65,894
			14,474
			33,157
			-10,908
			-1,848
			10,084
			-3,464
			-306

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 )
DREAM OFFICE REIT FREIT	P	2013-10-17	2014-10-16
DREAM OFFICE REIT FREIT	P	2014-09-17	2014-10-16
NEW WORLD DEVEL CO ORD F	P	2014-03-28	2014-10-17
ORIFLAME INTL S A ORD FSWEDISH DEPOSITARY RECPT	P	2012-11-05	2014-10-21
ORIFLAME INTL S A ORD FSWEDISH DEPOSITARY RECPT	P	2013-12-19	2014-10-21
HUTCHISON PORT HLDG ORDFUSD SHARES	P	2011-09-22	2014-11-05
HUTCHISON PORT HLDG ORDFUSD SHARES	P	2011-10-18	2014-11-05
HUTCHISON PORT HLDG ORDFUSD SHARES	P	2011-12-30	2014-11-05
US TREASURY 8 75%05/20UST BOND DUE 05/15/20	P	2014-06-19	2014-11-24
US TREASURY 8 75%05/20UST BOND DUE 05/15/20	P	2014-07-16	2014-11-24

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)
3,631		4,209	-578
19,971		21,120	-1,149
45,250		36,354	8,896
10,223		18,958	-8,735
3,786		7,459	-3,673
3,392		3,168	224
8,142		7,588	554
15,605		14,430	1,175
114,949		116,377	-1,428
45,158		45,615	-457

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	
			-578
			-1,149
			8,896
			-8,735
			-3,673
			224
			554
			1,175
			-1,428
			-457

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 )
NUVEEN GLB HIGH INC FD	P	2013-08-19	2014-11-26
FEDT ENHANCED TR INC FD	P	2013-07-25	2014-12-02
CORIO N V ORD F	P	2013-11-06	2014-12-03
CORIO N V ORD F	P	2014-06-03	2014-12-03
LIFEWAY FOODS INC	P	2012-06-01	2014-12-03
RICKMERS MARITIME ORD F	P	2014-05-02	2014-12-03
BLACKROCK RESOURCES & COMMODITIES STRATEGY TR	P	2014-02-03	2014-12-10
NUVEEN INTER DURATION	P	2013-11-21	2014-12-16
REAL GOODS SOLAR CL A CLASS A	P	2011-11-16	2014-12-16
DELAWARE INVTS NATL MUNIMUNI INCOME FD	P	2013-12-16	2014-12-16

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)
10		10	0
52,877		51,607	1,270
15,581		13,534	2,047
905		1	904
18,740		9,860	8,880
20,236		22,429	-2,193
4		5	-1
22,263		19,778	2,485
2,339		5,948	-3,609
38,916		34,075	4,841

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	
			0
			1,270
			2,047
			904
			8,880
			-2,193
			-1
			2,485
			-3,609
			4,841

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 )
COEUR MINING INC	P	2013-04-15	2014-12-17
COEUR MINING INC	P	2014-02-06	2014-12-17
COEUR MINING INC	P	2014-04-24	2014-12-17
COEUR MINING INC	P	2014-05-29	2014-12-17
KINROSS GOLD CORP NEW F	P	2014-09-09	2014-12-17
COMSTOCK MINING INC	P	2014-06-18	2014-12-17
HAW PAR CORP LTD ORD F	P	2009-05-18	2014-12-18
HAW PAR CORP LTD ORD F	P	2009-05-18	2014-12-18
VASTNED RETAIL NV ORD F	P	2013-11-06	2014-12-19
VASTNED RETAIL NV ORD F	P	2013-12-23	2014-12-19

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,073		14,278	-10,205
8,253		18,876	-10,623
2,894		5,792	-2,898
3,858		6,171	-2,313
18,678		26,450	-7,772
3,223		8,296	-5,073
113,653		47,733	65,920
41,974		17,629	24,345
13,241		13,317	-76
9,132		9,112	20

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-10,205
			-10,623
			-2,898
			-2,313
			-7,772
			-5,073
			65,920
			24,345
			-76
			20



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 )
DIGITAL REALTY TRUST INCREIT	P	2013-12-18	2014-12-22
FYFFES PLC ORD F	P	2010-04-20	2014-12-22
FYFFES PLC ORD F	P	2010-04-20	2014-12-24
FYFFES PLC ORD F	P	2010-04-20	2014-12-24
HAW PAR CORP LTD ORD F	P	2009-05-18	2014-12-24
HAW PAR CORP LTD ORD F	P	2009-05-18	2014-12-24
GOLDCORP INC NEW F	P	2013-12-31	2014-12-26
FYFFES PLC ORD F	P	2010-04-20	2014-12-29
FYFFES PLC ORD F	P	2010-07-21	2014-12-29
FYFFES PLC ORD F	P	2010-08-06	2014-12-29

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)
146,456		101,648	44,808
16,354		6,811	9,543
12,390		5,271	7,119
83,142		35,373	47,769
29,289		12,476	16,813
52,848		22,510	30,338
17,794		21,008	-3,214
56,498		23,698	32,800
27,869		9,558	18,311
2,423		991	1,432

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	
			44,808
			9,543
			7,119
			47,769
			16,813
			30,338
			-3,214
			32,800
			18,311
			1,432

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 )
PIMCO TOTAL RETURN	P	2014-02-24	2014-10-07
PIMCO LOW DURATION	P	2011-06-09	2014-06-03
PIMCO UNCONSTRAINED BD INSTL CLASS	P	2009-12-01	2014-02-24
SPDR INDEX SHARES FUND	P	2013-12-10	2014-05-27
GREENSPRING FUND	P	2002-01-01	2014-05-27
HARTFORD GLOBAL REALTY	P	2011-05-11	2014-05-27
JHANCOCK2 GLBL	P	2013-03-11	2014-05-27
EATON VANCE FLOATING	P	2013-12-13	2014-05-27
FAIRHOLME FUND	P	2009-09-01	2014-05-27
HARBOR INTERNATIONAL	P	2010-06-30	2014-05-27

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)
415,507		411,625	3,882
35,701		36,036	-335
344,775		330,217	14,558
19,952		17,893	2,059
8,000		7,290	710
10,000		10,236	-236
10,000		9,818	182
10,000		10,042	-42
50,000		35,156	14,844
50,000		33,377	16,623

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	
			3,882
			-335
			14,558
			2,059
			710
			-236
			182
			-42
			14,844
			16,623

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 )
IVY ASSET STRATEGY FUND	P	2009-04-20	2014-05-27
PIMCO ALL ASSET INST	P	2009-04-20	2014-05-27
PIMCO TOTAL RETURN FUND	P	2010-06-29	2014-05-27
VANGUARD INTL EXPLORER	P	2009-02-27	2014-05-28
VANGUARD TOTAL BOND MARKET	P	2007-10-16	2014-05-28
VANGUARD 500 INDEX FD	P	2006-09-28	2014-05-28
PIMCO TOTAL RETURN	P	2014-01-01	2014-12-10
PIMCO TOTAL RETURN	P	2014-12-10	2014-12-12
DOUBLELINE CROSS FIXED INCOME	P	2014-12-12	2014-12-17
PIMCO TOTAL RETURN	P	2002-01-01	2014-12-10

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)
5,000		3,100	1,900
15,000		13,240	1,760
20,000		20,549	-549
40,000		19,623	20,377
10,000		9,204	796
50,000		36,026	13,974
9,342		9,630	-288
2,538		2,538	0
10,000		10,054	-54
319,581		329,440	-9,859

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,900
			1,760
			-549
			20,377
			796
			13,974
			-288
			0
			-54
			-9,859

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 )
ROYCE PA MUTUAL FUND	P	2002-01-01	2014-12-10
VANGUARD 500 INDEX FD	P	2006-09-28	2014-12-17
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
252,048		202,524	49,524
30,000		20,340	9,660
124,402			124,402

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	
			49,524
			9,660
			124,402

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
DONALD W OLESON PO BOX 904 TRAVERSE CITY, MI 49685	PRESIDENT 1 00	0	0	0
GERALD E OLESON PO BOX 904 TRAVERSE CITY, MI 49685	VICE-PRESIDENT 1 00	0	0	0
RICHARD FORD PO BOX 904 TRAVERSE CITY, MI 49685	SECRETARY/TREASURER 1 00	0	0	0
JOHN TOBIN PO BOX 904 TRAVERSE CITY, MI 49685	DIRECTOR 1 00	0	0	0
KATHY HUSCHKE PO BOX 904 TRAVERSE CITY, MI 49685	EXECUTIVE DIRECTOR 32 00	56,234	0	0
MARTHA WATTS PO BOX 904 TRAVERSE CITY, MI 49685	DIRECTOR 1 00	0	0	0
DJ OLESON PO BOX 904 TRAVERSE CITY, MI 49685	DIRECTOR 1 00	0	0	0
BRAD OLESON PO BOX 904 TRAVERSE CITY, MI 49685	DIRECTOR 1 00	0	0	0
CONNIE DENEWETH PO BOX 904 TRAVERSE CITY, MI 49685	DIRECTOR 1 00	0	0	0


**Form 990PF Part XV Line 1a - 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).**

DONALD W OLESON
GERALD E OLESON

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
BENZIE AREA CHRISTIAN NEIGHBORS PO BOX 93 BENZONIA,MI 49616	NONE	OTHER NONPROFIT	GRANT FOR FOOD PANTRY AND YEAR END GRANT FOR NEEDY PEOPLE	10,000
BIG BROTHERS BIG SISTERS 521 S UNION STREET TRAVERSE CITY,MI 49684	NONE	OTHER NONPROFIT	GRANT FOR OUTREACH STAFF	10,000
CARMELITE MONASTERY 3501 SILVER LAKE ROAD TRAVERSE CITY,MI 49684	NONE	OTHER NONPROFIT	GRANT FOR REPAIRS	6,000
CARMELITE MONASTERY 3501 SILVER LAKE ROAD TRAVERSE CITY,MI 49684	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	5,000
CENTRAL UNITED METHODIST CHURCH 222 CASS ST TRAVERSE CITY,MI 49684	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT FOR COMMUNITY OUTREACH	2,500
CHILD & FAMILY SERVICES NW MI 3785 VETERANS DRIVE TRAVERSE CITY,MI 49684	NONE	OTHER NONPROFIT	GRANT FOR MENTAL HEALTH SERVICES AND BROWN BAG	22,500
CHILD & FAMILY SERVICES NW MI 3785 VETERANS DRIVE TRAVERSE CITY,MI 49684	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	3,000
CHILD & FAMILY SERVICES NW MI 3785 VETERANS DRIVE TRAVERSE CITY,MI 49684	NONE	OTHER NONPROFIT	YEAR END GRANT FOR PETE'S PLACE	5,000
CONSERVATION RESOURCE ALLIANCE 10850 TRAVERSE HIGHWAY SUITE 1111 TRAVERSE CITY,MI 49684	NONE	OTHER NONPROFIT	GRANT FOR MAPLE AND JORDAN RIVER IMPROVEMENTS	20,000
CROOKED TREE ARTS COUNCIL 461 E MITCHELL PETOSKEY,MI 49770	NONE	OTHER NONPROFIT	GRANT FOR SUMMER YOUTH PROGRAMS	2,000
DISABILITY NETWORK NORTHERN MICHIGAN 415 E EIGHTH ST TRAVERSE CITY,MI 49686	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT FOR ACCESS APP PROJECT	1,100
FATHER FRED ANGEL CHILD CARE 834 HASTINGS STREET TRAVERSE CITY,MI 49686	NONE	OTHER NONPROFIT	GRANT FOR NEEDED ITEMS FOR CHILD CARE	4,000
FATHER FRED FOUNDATION P O BOX 2260 TRAVERSE CITY,MI 49685	NONE	OTHER NONPROFIT	DIRECTORS CHOICE AND MATCHING GRANT FOR FOOD DRIVE	33,000
FORGOTTEN MAN MINISTRIES 3940 FRUIT RIDGE NW GRAND RAPIDS,MI 49544	NONE	OTHER NONPROFIT	JAIL MINISTRY PROGRAM	1,000
FREEDOM BUILDERS 880 MUNSON AVE TRAVERSE CITY,MI 49686	NONE	OTHER NONPROFIT	GRANT FOR SUPPORT AND PROGRAMS DIRECTORS CHOICE	2,500
<b>Total . . . . .</b>			<b>3a</b>	1,000,556

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
FRIENDS OF PETOSKEY PUBLIC LIBRARY 500 EAST MITCHELL STREET PETOSKEY, MI 49770	NONE	OTHER NONPROFIT	DIRECTORS CHOICE FOR LIBRARY NEEDS	500
FRIENDSHIP CENTERS OF EMMET COUNTY 1322 ANDERSON RD PETOSKEY, MI 49770	NONE	OTHER NONPROFIT	GRANT FOR NEW MEALS ON WHEELS VAN	5,000
GLEN ARBOR ART ASSOCIATION PO BOX 305 GLEN ARBOR, MI 49636	NONE	OTHER NONPROFIT	GRANT FOR MANITOU MUSIC FESTIVAL DUNE CLIMB CONCERT	2,000
GOODWILL INDUSTRIES 2279 S AIRPORT ROAD TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	FOOD RESCUE AND GOODWILL INN	32,000
GOODWILL INDUSTRIES 2279 S AIRPORT ROAD TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR FOOD RESCUE	1,000
GRACE EPISCOPAL CHURCH 341 WASHINGTON STREET TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR JUBILEE HOUSE	16,000
GRAND TRAVERSE AREA CATHOLIC SCHOOLS 123 E 11TH STREET TRAVERSE CITY, MI 49684	NONE	SCHOOL	GRANT FOR NEEDS AND EQUIPMENT	27,500
GRAND TRAVERSE CONSERVATION DISTRICT 1450 CASS ROAD TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR GRAND TRAVERSE STEWARDSHIP INITIATIVE	22,500
GRAND TRAVERSE REGIONAL LAND CONSERVANCY 3860 N LONG LAKE ROAD SUITE D TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR STEWARDSHIP, PARKING LOT, AND DIRECTORS CHOICE	76,000
HABITAT FOR HUMANITY PO BOX 5412 TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	AND GRANT FOR DEPOT PROJECT AND DIRECTORS CHOICE	25,000
LEELANAU CONSERVANCY 105 N FIRST ST LELAND, MI 49654	NONE	OTHER NONPROFIT	GRANT FOR CEDAR LAKE BOARDWALK AND LEGACY CAMPAIGN	50,000
LONG LAKE TOWNSHIP 8870 N LONG LAKE RD TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT FOR TIMBERS	4,000
LOVE INC MANISTEE PO BOX 28 MANISTEE, MI 49660	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT FOR SUPPORT	7,000
LOVE INC TRAVERSE CITY 1109 E FRONT STREET TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	YEAR END GRANT	5,000
MANA FOOD PROJECT 8791 MCBRIDE PARK COURT HARBOR SPRINGS, MI 49740	NONE	OTHER NONPROFIT	GRANT FOR FOOD 4 KIDS BACKPACK PROGRAM, DIRECTOR'S CHOICE, AND YEAR END	22,000
<b>Total . . . . .</b>  <b>3a</b>				1,000,556




Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
MANISTEE AREA COMMUNITY FOUNDATION 332 FIRST STREET SUITE 101 MANISTEE, MI 49660	NONE	OTHER NONPROFIT	GRANT FOR VOGUE THEATER AND PROJECTS	70,000
MICHAEL'S PLACE 1144 BOON STREET SUITE A TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	OPERATING SUPPORT	6,500
MICHIGAN LAND USE INSTITUTE 148 E FRONT STREET TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR 10 CENTS A MEAL FOR KIDS SCHOOL LUNCH PROGRAM	10,000
MUNSON HEALTHCARE REGIONAL FOUNDATION 210 BEAUMONT PLACE TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR CANCER CENTER	3,000
NATIONAL CHERRY FESTIVAL 250 EAST FRONT STREET STE 301 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	FMV OF RENT CONCESSION	26,000
NORTHERN MI REGIONAL HOSPITAL FOUNDATION 300 CONNABLE AVE PETOSKEY, MI 49770	NONE	OTHER NONPROFIT	GRANT FOR PEDIATRIC MONITORING EQUIPMENT	10,000
NORTHWEST MICHIGAN COMM ACTION AGENCY 3963 THREE MILE ROAD TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	MATCHING GRANT FOR MEALS ON WHEELS	11,000
NORTHWESTEN MICHIGAN COLLEGE FOUNDATION 1710 EAST FRONT STREET TRAVERSE CITY, MI 49686	NONE	COLLEGE	GRANT FOR SPECIAL PROJECTS AND DATA BASE FOR ALUMNI RELATIONS	49,000
PARAKLESIS INC 500 S UNION ST 4 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR EQUINE AND ART THERAPY FOR CHILDREN	8,900
SALVATION ARMY MANISTEE PO BOX 681 LUDINGTON, MI 49431	NONE	OTHER NONPROFIT	GRANT FOR YEAR END NEEDED ITEMS FOR CLIENTS	6,500
ST FRANCIS CATHOLIC CHURCH 1025 S UNION STREET TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR FOOD PANTRY	5,000
ST MARY SCHOOL PO BOX 340 LAKE LEELANAU, MI 49653	NONE	SCHOOL	GRANT FOR TECHNOLOGY UPGRADES	10,000
TART TRAILS PO BOX 252 TRAVERSE CITY, MI 49685	NONE	OTHER NONPROFIT	SLEEPINGBEAR HERITAGE TRAIL, REPLACEMENT BRIDGE ON LEELANAU TRAIL	20,000
TCAPS 412 WEBSTER TRAVERSE CITY, MI 49684	NONE	SCHOOL	FMV OF RENT CONCESSION	14,000
TRAVERSE CITY CHRISTIAN SCHOOL 753 EMERSON ROAD TRAVERSE CITY, MI 49696	NONE	SCHOOL	GRANT FOR UNIFORMS AND ATHLETIC EQUIPMENT	5,000
<b>Total . . . . .</b>  <b>3a</b>				1,000,556

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
TRAVERSE SYMPHONY ORCHESTRA 300 EAST FRONT ST STE 230 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR FAMILY CONCERTS AND STUDENT TRAINING	5,000
UNITED WAY NW MICHIGAN 521 S UNION STREET TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT FOR COURTYARD ENCLOSURE	2,000
WEST SHORE HEALTH CARE FOUNDATION 1465 E PARKDALE AVE MANISTEE, MI 49660	NONE	OTHER NONPROFIT	GRANT FOR INFANT WARMER	10,000
WINGS OF MERCY 100 SOUTH PINE STREET SUITE 393 ZEELAND, MI 49464	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	1,000
WOMEN'S RESOURCE CENTER OF N MICHIGAN 423 PORTER STREET PETOSKEY, MI 49770	NONE	OTHER NONPROFIT	GRANT FOR SAFE HOME SHELTER	7,000
ZONTA 715 EAST FRONT STREET TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	FMV OF RENT CONCESSION	26,856
ARTS AND CULTURAL ALLIANCE OF MANISTEE 11579 RIVER ROAD BRETHREN, MI 49619	NONE	OTHER NONPROFIT	GRANT FOR COPEMISH HISTORICAL SOCIETY	9,000
BETHANY CHRISTIAN SERVICES 1055 CARRIAGE HILL DRIVE SUITE 2 TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	SAFE FAMILIES PROGRAM	5,000
BETHANY LUTHERAN CHURCH P O BOX 85 KALEVA, MI 49645	NONE		GRANT FOR FOOD PANTRY	1,000
CHILD & FAMILY SERVICES NW MI 3785 VETERANS DRIVE TRAVERSE CITY, MI 49637	NONE	OTHER NONPROFIT	GRANT FOR WINTER BOOTS AND CLOTHING	3,000
CATHOLIC COMMUNITY OF MANISTEE 254 6TH STREET MANISTEE, MI 49660	NONE	OTHER NONPROFIT	GRANT FOR SCOREBOARD	15,000
CHALLENGE MOUNTAIN OF WALLOON HILLS INC P O BOX 735 BOYNE CITY, MI 49712	NONE	OTHER NONPROFIT	GRANT FOR TRANSITION ZONE SUMMER CAMP	2,000
CHERRYLAND HUMANE SOCIETY 1750 AHLBERG ROAD TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	YEAR END GRANT	2,000
CITY OF CHARLEVOIX 210 STATE STREET CHARLEVOIX, MI 49686	NONE	OTHER NONPROFIT	GRANT FOR LAKE TO LAKE TRAIL	20,000
CITY OPERA HOUSE HERITAGE ASSOC INC 106 E FRONT STREET TRAVERSE CITY, MI 49685	NONE	OTHER NONPROFIT	GRANT FOR THIRD FLOOR RESTROOMS	10,000
<b>Total . . . . .</b>  <b>3a</b>				1,000,556

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR AVENUE SUITE 3 GRAND HAVEN,MI 49417	NONE		GRANT FOR CMF CONFERENCE	5,000
FRIENDS OF THE BETSIE RIVER TRAIL PO BOX 474 BEULAH,MI 49617	NONE	OTHER NONPROFIT	GRANT FOR REPAVING DAMAGED AREAS TO THE TRAIL	5,000
GOOD SAMARITAN FAMILY SERVICES PO BOX 206 ELLSWORTH,MI 49729	NONE	OTHER NONPROFIT	CRIBS AND CAR SEATS, HEATING, ELECTRIC, WATER	19,000
GRAND TRAVERSE PAVILIONS FOUNDATION 1000 PAVILIONS CIRCLE TRAVERSE CITY,MI 49684	NONE	OTHER NONPROFIT	GRANT FOR HEALING GARDEN	5,000
GRAND TRAVERSE SHERIFF'S OFFICE 851 WOODMERE TRAVERSE CITY,MI 49686	NONE	OTHER NONPROFIT	GRANT FOR K-9 DOG FOR EXPLOSIVES	9,000
HARBOR SPRINGS PUBLIC SCHOOLS 800 STATE ROAD HARBOR SPRINGS,MI 49740	NONE	OTHER NONPROFIT	GRANT FOR ITEMS AND EQUIPMENT FOR AFTER SCHOOL PROGRAM	8,000
HOLY ROSARY CHURCH 6982 S SCHOMBERG ROAD CEDAR,MI 49621	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT FOR FOOD PANTRY	1,000
HOMEWARD BOUND ANIMAL SHELTER 736 PAWS TRAIL MANISTEE,MI 49660	NONE	OTHER NONPROFIT	YEAR END GRANT FOR OPERATING AND PROGRAM SUPPORT	2,000
INLAND SEAS EDUCATION CENTER P O BOX 218 SUTTONS BAY,MI 49682	NONE	OTHER NONPROFIT	GRANT FOR LEAD SCIENTIST	10,000
LIAA 324 MUNSON AVENUE TRAVERSE CITY,MI 49684	NONE	OTHER NONPROFIT	GRANT FOR OPERATING SUPPORT	5,000
LITTLE MARY'S HOSPITALITY HOUSE 1580 SEAMAN ROAD WELLSTON,MI 49689	NONE		GRANT FOR REPAIRS AND UPGRADES	10,000
MARITIME HERITAGE ALLIANCE 322 SIXTH STREET TRAVERSE CITY,MI 49684	NONE	OTHER NONPROFIT	GRANT FOR SHIP CAPTAIN FOR SUMMER PROGRAMS	10,000
MICHIGAN LEGACY ART PARK 12500 CRYSTAL MOUNTAIN DRIVE THOMPSONVILLE,MI 49683	NONE	OTHER NONPROFIT	GRANT FOR PARK EXPANSION	5,000
MT HOLIDAY 3100 HOLIDAY ROAD TRAVERSE CITY,MI 49686	NONE	OTHER NONPROFIT	GRANT FOR ZIP LINE AND REPAIRS AND MAINTENANCE	17,000
NORTHBRIDGE COMMUNITY CHURCH 6672 MILTON ROAD ALANSON,MI 49706	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT FOR AFTER SCHOOL MEALS PROGRAM	500
<b>Total . . . . .</b>  <b>3a</b>				1,000,556

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
OLD TOWN PLAYHOUSE 148 E EIGHTH STREET TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR FACILITIES EXPANSION	10,000
PETER DOUGHERTY SOCIETY 18459 MISSION ROAD PO BOX 101 OLD MISSION, MI 49673	NONE	OTHER NONPROFIT	GRANT FOR DOUGHERTY HOUSE	5,000
ROTARY CHARITIES FOUNDATION-NORTHSKY 202 EAST GRANDVIEW PARKWAY SUITE 200 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR SUPPORT FOR NORTHSKY	5,000
SEEDS PO BOX 2454 TRAVERSE CITY, MI 49685	NONE	OTHER NONPROFIT	GRANT FOR SUMMER YOUTH CORPS AND YOUTH TRIP	16,000
THE ROCK OF KINGSLEY INC 8443 KINGSLEY ROAD KINGSLEY, MI 49649	NONE	OTHER NONPROFIT	GRANT FOR TECHNOLOGY AND PROGRAMS	5,200
THE SAMARITAN'S CLOSET PO BOX 1136 LELAND, MI 49654	NONE	OTHER NONPROFIT	GRANT FOR LAUNDRY PROJECT	3,000
THE WATERSHED CENTER 13272 WBAY SHORE DRIVE TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR KID'S CREEK RESTORATION	15,000
TRAVERSE BAY CHILD ADVOCACY CENTER 121 E FRONT STREET SUITE 301 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR THERAPIST AND YEAR END GRANT	17,500
TRAVERSE CITY LITTLE LEAGUE 415 MUNSON AVE TRAVERSE CITY, MI 49696	NONE		GRANT FOR BASEBALL DIAMONDS AT BOWERS HARBOR PAR	5,000
TRAVERSE HEALTH CLINIC 3155 LOGAN VALLEY ROAD TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR RENOVATIONS TO CLINIC	10,500
<b>Total . . . . .</b>			<b>▶ 3a</b>	1,000,556

<b>Schedule B</b> (Form 990, 990-EZ, or 990-PF)  Department of the Treasury Internal Revenue Service	<b>Schedule of Contributors</b>	OMB No 1545-0047
	<b>▶ Attach to Form 990, 990-EZ, or 990-PF.</b> <b>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>.</b>	<b>2014</b>

<b>Name of the organization</b> OLESON FOUNDATION	<b>Employer identification number</b> 38-6083080
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Organization type (check one)

<b>Filers of:</b>	<b>Section:</b>
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)( ) (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

<b>Name of organization</b> OLESON FOUNDATION	<b>Employer identification number</b> 38-6083080
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<b>Part I</b>	<b>Contributors</b> (see instructions) Use duplicate copies of Part I if additional space is needed		
<b>(a)</b> <b>No.</b>	<b>(b)</b> <b>Name, address, and ZIP + 4</b>	<b>(c)</b> <b>Total contributions</b>	<b>(d)</b> <b>Type of contribution</b>
 ____	See Additional Data Table  _____  _____  _____	  \$ _____	  <b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
 ____	  _____  _____  _____	  \$ _____	  <b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
 ____	  _____  _____  _____	  \$ _____	  <b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
 ____	  _____  _____  _____	  \$ _____	  <b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
 ____	  _____  _____  _____	  \$ _____	  <b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
 ____	  _____  _____  _____	  \$ _____	  <b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
 ____	  _____  _____  _____	  \$ _____	  <b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )

<b>Name of organization</b> OLESON FOUNDATION	<b>Employer identification number</b> 38-6083080
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<b>Part II</b>	<b>Noncash Property</b> (see Instructions) Use duplicate copies of Part II if additional space is needed		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	See Additional Data Table	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____

Name of organization OLESON FOUNDATION	Employer identification number 38-6083080
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Part III

**Exclusively** religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
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(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
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(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
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(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
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(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
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Additional Data

Software ID:

Software Version:

EIN: 38-6083080

Name: OLESON FOUNDATION

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<div>GDO INVESTMENTS LLC</div> <div>P O BOX 72</div> <div>TRAVERSE CITY, MI49685</div>	\$ 208,120	<div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contribution )</div>
<u>2</u>	<div>GDO INVESTMENTS LLC</div> <div>P O BOX 72</div> <div>TRAVERSE CITY, MI49685</div>	\$ 38,910	<div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contribution )</div>
<u>3</u>	<div>GDO INVESTMENTS LLC</div> <div>P O BOX 72</div> <div>TRAVERSE CITY, MI49685</div>	\$ 147,741	<div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contribution )</div>
<u>4</u>	<div>GDO INVESTMENTS LLC</div> <div>P O BOX 72</div> <div>TRAVERSE CITY, MI49685</div>	\$ 64,522	<div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contribution )</div>
<u>5</u>	<div>GDO INVESTMENTS LLC</div> <div>P O BOX 72</div> <div>TRAVERSE CITY, MI49685</div>	\$ 11,840	<div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contribution )</div>
<u>6</u>	<div>GDO INVESTMENTS LLC</div> <div>P O BOX 72</div> <div>TRAVERSE CITY, MI49685</div>	\$ 96,376	<div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contribution )</div>

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>7</u>	GDO INVESTMENTS LLC P O BOX 72  TRAVERSE CITY, MI49685  	\$ <u>434,116</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II for noncash contribution )
<u>8</u>	GDO INVESTMENTS LLC P O BOX 72  TRAVERSE CITY, MI49685  	\$ <u>168,138</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II for noncash contribution )
<u>9</u>	GDO INVESTMENTS LLC P O BOX 72  TRAVERSE CITY, MI49685  	\$ <u>52,020</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II for noncash contribution )
<u>10</u>	GDO INVESTMENTS LLC P O BOX 72  TRAVERSE CITY, MI49685  	\$ <u>81,932</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II for noncash contribution )
<u>11</u>	GDO INVESTMENTS LLC P O BOX 72  TRAVERSE CITY, MI49685  	\$ <u>87,072</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II for noncash contribution )
<u>12</u>	GDO INVESTMENTS LLC P O BOX 72  TRAVERSE CITY, MI49685  	\$ <u>22,138</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II for noncash contribution )

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>13</u>	<div>GDO INVESTMENTS LLC</div> <div>P O BOX 72</div> <div>TRAVERSE CITY, MI49685</div>	\$ <u>121,049</u>	<div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contribution )</div>
<u>14</u>	<div>GDO INVESTMENTS LLC</div> <div>P O BOX 72</div> <div>TRAVERSE CITY, MI49685</div>	\$ <u>94,997</u>	<div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contribution )</div>
<u>15</u>	<div>GDO INVESTMENTS LLC</div> <div>P O BOX 72</div> <div>TRAVERSE CITY, MI49685</div>	\$ <u>84,990</u>	<div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contribution )</div>
<u>16</u>	<div>GDO INVESTMENTS LLC</div> <div>P O BOX 72</div> <div>TRAVERSE CITY, MI49685</div>	\$ <u>176,290</u>	<div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contribution )</div>
<u>17</u>	<div>GDO INVESTMENTS LLC</div> <div>P O BOX 72</div> <div>TRAVERSE CITY, MI49685</div>	\$ <u>109,588</u>	<div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contribution )</div>

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	16,234 SHARES OF COHEN & STEERS CLOSED END	\$ <u>208,120</u>	<u>2014-12-14</u>
<u>2</u>	3,000 SHARES OF DELAWARE INVESTMENTS	\$ <u>38,910</u>	<u>2014-12-14</u>
<u>3</u>	2,220 SHARES OF DIGITAL REALTY TRUST INC	\$ <u>147,741</u>	<u>2014-12-14</u>
<u>4</u>	13,200 DOVER SADDLERY INC	\$ <u>64,522</u>	<u>2014-12-14</u>
<u>5</u>	2,070 SHARES OF FIRST FED N MICHIGAN BA	\$ <u>11,840</u>	<u>2014-12-14</u>
<u>6</u>	80,000 SHARES OF FYFFES PLC ORD F	\$ <u>96,376</u>	<u>2014-12-14</u>
<u>7</u>	31,850 SHARES OF HANCOCK JOHN PAT PREM II PREM DIVIDEND FD	\$ <u>434,116</u>	<u>2014-12-14</u>
<u>8</u>	25,900 SHARES OF HAW PAR CORP LTD ORD F	\$ <u>168,138</u>	<u>2014-12-14</u>
<u>9</u>	8,000 SHARES OF HAW PAR CORP LTD ORD F	\$ <u>52,020</u>	<u>2014-12-14</u>
<u>10</u>	1,530 SHARES OF LIFETIME FITNESS	\$ <u>81,932</u>	<u>2014-12-14</u>

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>11</u>	960,000 SHARES OF LIPPO KARAWACI (LPKR IJ)	\$ <u>87,072</u>	<u>2014-12-14</u>
<u>12</u>	1,750 SHARES OF NUVEEN INTER DURATION QUALITY MUNI TERM FUND	\$ <u>22,138</u>	<u>2014-12-14</u>
<u>13</u>	21,850 SHARES OF RHJ INTERNATIONAL	\$ <u>121,049</u>	<u>2014-12-14</u>
<u>14</u>	75,000 SHARES OF TOTAL PRODUCE PLC ORD F	\$ <u>94,997</u>	<u>2014-12-14</u>
<u>15</u>	8,900 SHARES OF TREASURY GROUP LTD	\$ <u>84,990</u>	<u>2014-12-14</u>
<u>16</u>	15,925 SHARES OF UTI WORLDWIDE, INC	\$ <u>176,290</u>	<u>2014-12-14</u>
<u>17</u>	15,350 SHARES OF WESTFIELD GROUP	\$ <u>109,588</u>	<u>2014-12-14</u>

TY 2014 Accounting Fees Schedule

**Name:** OLESON FOUNDATION

**EIN:** 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	19,823	19,823		0

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

TY 2014 Depreciation Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING AND IMPROVEMENTS	1994-02-10	3,340,101	1,481,803	SL	0 %	87,563	87,563		
EQUIPMENT - ASSET #4, 5, 21, 25, 26	2005-08-31	62,030	62,030	SL	0 %	0	0		
EQUIPMENT - ASSET #27	2007-09-21	17,600	17,600	200SL	0 %	0	0		
HVAC PREMIER - ASSET #28	2007-12-01	5,459	5,157	200SL	0 %	302	302		
LAND	1994-02-10	800,000		L		0	0		
EQUIPMENT - ASSET #29	2009-04-30	27,298	21,660	200SL	0 %	2,416	2,416		
EQUIPMENT - ASSET #30	2009-06-30	7,078	5,498	200SL	0 %	632	632		
EQUIPMENT - ASSET #31	2010-08-31	14,050	9,416	200SL	0 %	1,325	1,325		
LAND	2011-11-16	2,346,858		L		0	0		

**TY 2014 Investments - Land Schedule****Name:** OLESON FOUNDATION**EIN:** 38-6083080

<b>Category/ Item</b>	<b>Cost/Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
BUILDING AND IMPROVEMENTS	3,340,101	1,569,366	1,770,735	
EQUIPMENT - ASSET #4, 5, 21, 25, 26	62,030	62,030	0	
EQUIPMENT - ASSET #27	17,600	17,600	0	
HVAC PREMIER - ASSET #28	5,459	5,459	0	
LAND	800,000	0	800,000	
EQUIPMENT - ASSET #29	27,298	24,076	3,222	
EQUIPMENT - ASSET #30	7,078	6,130	948	
EQUIPMENT - ASSET #31	14,050	10,741	3,309	
LAND	2,346,858	0	2,346,858	



**TY 2014 Investments - Other Schedule**

**Name:** OLESON FOUNDATION

**EIN:** 38-6083080

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT ACCOUNTS	AT COST	10,756,810	11,631,821

TY 2014 Other Assets Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
LAND (CHARITABLE PURPOSES)	95,848	95,848	100,000
BUILDINGS (CHARITABLE PURPOSES)	4,520	4,520	
EQUIPMENT (CHARITABLE PURPOSES)	1,500	1,500	

## TY 2014 Other Decreases Schedule

**Name:** OLESON FOUNDATION

**EIN:** 38-6083080

Description	Amount
BOOK/TAX DIFFERENCES IN COST BASIS - INVESTMENT ACCOUNTS	531,384

**TY 2014 Other Expenses Schedule****Name:** OLESON FOUNDATION**EIN:** 38-6083080

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIPS/DUES	4,225	2,113		2,112
OFFICE EXPENSE	3,316	1,658		1,658
INSURANCE	1,251	626		625
MISCELLANEOUS	2,207	1,104		1,103
INSURANCE, REPAIRS,CLEANING, UTILITIES AND MISCELLANEOUS	267,464	267,464		0

TY 2014 Other Income Schedule

**Name:** OLESON FOUNDATION

**EIN:** 38-6083080

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	5,000	5,000	5,000

**TY 2014 Other Professional Fees Schedule****Name:** OLESON FOUNDATION**EIN:** 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUST & INVESTMENT FEES- IWM	10,468	10,468		0
TRUST & INVESTMENT FEES- IPEX/SCHWAB	13,836	13,836		0
REAL ESTATE MANAGEMENT FEES	55,504	55,504		0

**TY 2014 Taxes Schedule****Name:** OLESON FOUNDATION**EIN:** 38-6083080

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FEDERAL EXCISE TAX	8,691	0		0
PAYROLL TAXES	4,329	1,082		3,247
REAL ESTATE TAXES	156,387	156,387		0