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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of foundation: KUTSCHE CHARITABLE TRUST. A Employer identification number: 38-6610379. B Telephone number: (800) 400-0439. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 2,288,063. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26). Total revenue: 217,883. Total expenses: 154,934. Excess of revenue: 62,949. Net investment income: 185,792. Adjusted net income: 0.

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .			-726	-726
	<b>2</b>	Savings and temporary cash investments . . . . .	37,572	87,872	87,874	
	<b>3</b>	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0	
	<b>4</b>	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>5</b>	Grants receivable . . . . .				
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0				
	<b>8</b>	Inventories for sale or use . . . . .				
	<b>9</b>	Prepaid expenses and deferred charges . . . . .				
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)				
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .				
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .				
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	<b>12</b>	Investments—mortgage loans . . . . .				
	<b>13</b>	Investments—other (attach schedule) . . . . .	2,071,449 <input checked="" type="checkbox"/>	2,085,857	2,200,915	
	<b>14</b>	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
<b>15</b>	Other assets (describe ▶ _____)	<input checked="" type="checkbox"/> 3,547 <input checked="" type="checkbox"/>	2,514			
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,112,568	2,175,517	2,288,063		
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .				
	<b>18</b>	Grants payable . . . . .				
	<b>19</b>	Deferred revenue . . . . .				
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons				
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .				
	<b>22</b>	Other liabilities (describe ▶ _____)				
	<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	<b>24</b>	Unrestricted . . . . .				
	<b>25</b>	Temporarily restricted . . . . .				
	<b>26</b>	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>					
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .	2,102,241	2,160,971		
	<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund				
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds	10,327	14,546			
<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .	2,112,568	2,175,517			
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	2,112,568	2,175,517			

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	2,112,568
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	62,949
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	2,175,517
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	2,175,517

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	166,987
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	

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

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

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

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

**1** Enter the appropriate amount in each column for each year, see 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	119,309	2,365,787	0.050431
2012	116,305	2,305,573	0.050445
2011	118,870	2,339,658	0.050807
2010	112,702	2,242,951	0.050247
2009	93,576	1,981,324	0.047229

<b>2</b> Total of line 1, column (d).	<b>2</b>	0.249159
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0.049832
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	<b>4</b>	2,379,556
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	118,578
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	1,858
<b>7</b> Add lines 5 and 6.	<b>7</b>	120,436
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b>	121,755

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

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	1,858
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	1,858
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	1,858
<b>6</b>	Credits/Payments		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	1,096
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	0
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	1,096
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	0
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	762
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> 0 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

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

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

<b>11</b>	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).	<b>11</b>		<b>No</b>		
<b>12</b>	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)	<b>12</b>		<b>No</b>		
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	<b>13</b>	<b>Yes</b>			
<b>14</b>	The books are in care of ▶ <u>FIFTH THIRD BANK</u> Telephone no ▶ <u>(616) 653-5417</u> Located at ▶ <u>111 LYON STREET NW GRAND RAPIDS MI</u> ZIP+4 ▶ <u>49503</u>					
<b>15</b>	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 . . . . . ▶ <table border="1"><tr><td><b>15</b></td><td></td></tr></table>	<b>15</b>				
<b>15</b>						
<b>16</b>	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 ▶ _____	<b>16</b>	<b>Yes</b>	<b>No</b>		

**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.			<b>Yes</b>	<b>No</b>
<b>1a</b>	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>1b</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"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	<b>1b</b>		
<b>1c</b>	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? . . . . .	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	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>b</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 ). . . . .	<b>2b</b>		<b>No</b>
<b>c</b>	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____			
<b>3a</b>	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>b</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> ) . . . . .	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

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

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

**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
Fifth Third Bank 111 Lyon Street NW Grand Rapids, MI 49501	Trustee 1	0		

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

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

**Total** number of other employees paid over \$50,000. 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total</b> 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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . .	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	2,321,721
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	94,072
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	2,415,793
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	2,415,793
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	36,237
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	2,379,556
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	118,978

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	118,978
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5. . . . .	<b>2a</b>	1,858
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	1,858
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	117,120
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	117,120
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	117,120

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	121,755
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	121,755
<b>5</b>	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). . . . .	<b>5</b>	1,858
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	119,897

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7				117,120
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only. . . . .			0	
<b>b</b> Total for prior years 2012, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009. . . . .				0
<b>b</b> From 2010. . . . .				2,782
<b>c</b> From 2011. . . . .				3,967
<b>d</b> From 2012. . . . .				3,232
<b>e</b> From 2013. . . . .				3,212
<b>f</b> Total of lines 3a through e. . . . .	13,193			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>121,755</u>				
<b>a</b> Applied to 2013, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2014 distributable amount. . . . .				117,120
<b>e</b> Remaining amount distributed out of corpus	4,635			
<b>5</b> Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	17,828			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions. . . . .		0		
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9 Excess distributions carryover to 2015.</b> Subtract lines 7 and 8 from line 6a. . . . .	17,828			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010. . . . .	2,782			
<b>b</b> Excess from 2011. . . . .	3,967			
<b>c</b> Excess from 2012. . . . .	3,232			
<b>d</b> Excess from 2013. . . . .	3,212			
<b>e</b> Excess from 2014. . . . .	4,635			

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

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

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

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

NONE

**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

NONE

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

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

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed

\_\_\_\_\_

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

\_\_\_\_\_

**c** Any submission deadlines

\_\_\_\_\_

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

\_\_\_\_\_

**Part XV Supplementary Information** (continued)

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

Recipient	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> MARY FREE BED HOS & REHAB CTR ATTN RANDALL L DENEFF 235 WEALTHY ST SE GRAND RAPIDS, MI 49503	NONE	509 A (1)	RESEARCH & DIAGNOSTIC	40,440
ST MARY'S HEALTH SERVICES MICHELLE RABIDEAU DIRECT 200 JEFFERSON SE GRAND RAPIDS, MI 49503	NONE	509 A (1)	RESEARCH & DIAGNOSTIC	40,440
SPECTRUM HEALTH FOUNDATION ATTN LARRY B JONGEKRIK 100 MICHIGAN ST NE GRAND RAPIDS, MI 49503	NONE	509 A (1)	RESEARCH AND DIAGNOSTIC	40,440
<b>Total . . . . .</b>				<b>121,320</b>
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				





**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.)
5037 783 AQR FDS RISK PARITY FD CL I		2013-03-15	2014-01-16
3637 AQR FDS RISK PARITY FD CL I		2013-09-17	2014-01-16
1566 818 DODGE & COX INCOME FD COM		2013-09-17	2014-01-16
210 ISHARES S&P MIDCAP 400 GROWTH ETF		2013-03-14	2014-01-16
265 ISHARES S&P MIDCAP 400 VALUE ETF		2013-03-14	2014-01-16
355 OPPENHEIMER DVLPING MKTS-Y		2013-03-14	2014-01-16
1404 981 OPPENHEIMER DVLPING MKTS-Y		2010-12-27	2014-01-16
799 744 ROYCE FD TOTAL RETURN FD		2013-05-23	2014-01-16
221 857 ROYCE FD TOTAL RETURN FD		2013-03-14	2014-01-16
4343 891 TEMPLETON INTERNATIONAL BOND ADV		2011-08-30	2014-01-16

**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)
54,408		60,000	-5,592
39,280		40,516	-1,236
21,387		21,136	251
31,688		26,718	4,970
31,075		26,489	4,586
13,089		12,532	557
51,802		49,441	2,361
13,084		12,500	584
3,630		3,335	295
50,389		51,938	-1,549

**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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-5,592
			-1,236
			251
			4,970
			4,586
			557
			2,361
			584
			295
			-1,549

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
639 713 TOUCHSTONE SMALL CAP CORE FUND CLASS Y		2013-05-23	2014-01-16
225 219 TOUCHSTONE SMALL CAP CORE FUND CLASS Y		2013-03-14	2014-01-16
345 ISHARES TR MSCI EMERGING MKTS INDEX FD ETF [RIC]		2012-03-26	2014-02-28
875 ISHARES TR MSCI EMERGING MKTS INDEX FD ETF [RIC]		2013-03-14	2014-02-28
225 ISHARES TR MSCI EMERGING MKTS INDEX FD ETF [RIC]		2011-08-30	2014-02-28
268 ISHARES TR MSCI EMERGING MKTS INDEX FD ETF [RIC]		2005-10-04	2014-02-28
447 ISHARES TR MSCI EMERGING MKTS INDEX FD ETF [RIC]		2009-04-21	2014-02-28
9131 81 J P MORGAN TR INCOME OPP SEL		2013-09-17	2014-02-28
1855 492 MAINSTAY MARKETFIELD I		2014-01-16	2014-02-28
165 061 OPPENHEIMER DVLPING MKTS-Y		2010-12-27	2014-02-28

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
13,479		12,500	979
4,745		4,248	497
13,680		15,021	-1,341
34,695		37,826	-3,131
8,921		9,457	-536
10,626		7,668	2,958
17,724		12,234	5,490
109,034		108,212	822
34,679		34,716	-37
5,979		5,809	170

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			979
			497
			-1,341
			-3,131
			-536
			2,958
			5,490
			822
			-37
			170

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
575 OPPENHEIMER DVLPING MKTS-Y		2012-12-19	2014-02-28
216 508 OPPENHEIMER DVLPING MKTS-Y		2012-03-26	2014-02-28
7919 755 PIMCO ALL ASSET FUND		2013-03-14	2014-02-28
815 UBS E-TRACS ALERIAN MLP INFRASTR ETN ETF [QDI]		2013-05-06	2014-02-28
931 GLOBAL X TOP GURU INDEX ETF		2014-02-28	2014-03-24
120 722 HARBOR INTERNATIONAL FUND-INV		2014-02-28	2014-03-24
508 354 HARDING LOEVNER INTL EQUITY INV		2014-02-28	2014-03-24
994 772 J P MORGAN TR INCOME OPP SEL		2013-09-17	2014-03-24
2388 602 PIMCO ALL ASSET ALL AUTH FUND		2014-02-28	2014-03-24
340 315 T ROWE PRICE EQUITY INCOME FD SH BEN INT		2014-01-16	2014-03-24

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
20,827		19,855	972
7,842		7,231	611
97,096		100,739	-3,643
31,821		30,946	875
22,927		23,526	-599
8,309		8,534	-225
8,779		9,003	-224
11,888		11,788	100
23,647		23,958	-311
11,200		11,152	48

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			972
			611
			-3,643
			875
			-599
			-225
			-224
			100
			-311
			48

**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.)
478 53 T ROWE PRICE EQUITY INCOME FD SH BEN INT		2014-02-28	2014-03-24
683 143 ROYCE FD TOTAL RETURN FD		2013-03-14	2014-03-24
54 259 ROYCE FD TOTAL RETURN FD		2010-12-27	2014-03-24
494 781 TOUCHSTONE SMALL CAP CORE FUND CLASS Y		2013-03-14	2014-03-24
71 359 TOUCHSTONE SMALL CAP CORE FUND CLASS Y		2012-08-06	2014-03-24
484 568 T ROWE PRICE EQUITY INCOME FD SH BEN INT		2014-02-28	2014-05-13
845 T ROWE PRICE EQUITY INCOME FD SH BEN INT		2013-03-14	2014-05-13
3720 T ROWE PRICE EQUITY INCOME FD SH BEN INT		2010-11-24	2014-05-13
480 VANGUARD DIVIDEND APPRECIATION ETF [RIC]		2014-01-16	2014-05-13
72 VANGUARD DIVIDEND APPRECIATION ETF [RIC]		2010-11-24	2014-05-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
15,748		15,653	95
11,238		10,268	970
893		719	174
10,395		9,332	1,063
1,499		1,102	397
16,286		15,850	436
28,400		24,759	3,641
125,029		82,770	42,259
36,984		35,779	1,205
5,548		3,661	1,887

**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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			95
			970
			174
			1,063
			397
			436
			3,641
			42,259
			1,205
			1,887

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
1678 VANGUARD DIVIDEND APPRECIATION ETF [RIC]		2010-04-15	2014-05-13
91 009 DODGE & COX STK FD COM		2014-05-13	2014-06-18
2543 063 EATON VANCE FLOATING RATE I		2013-03-15	2014-06-18
623 438 FIDELITY ADV NEW INSIGHTS-I		2014-02-28	2014-06-18
1904 GLOBAL X TOP GURU INDEX ETF		2014-02-28	2014-06-18
120 722 HARBOR INTERNATIONAL FUND-INV		2014-02-28	2014-06-18
124 38 HARBOR INTERNATIONAL FUND-INV		2014-02-28	2014-06-18
508 354 HARDING LOEVNER INTL EQUITY INV		2014-02-28	2014-06-18
545 689 HARDING LOEVNER INTL EQUITY INV		2014-02-28	2014-06-18
50 ISHARES S&P MIDCAP 400 GROWTH ETF		2013-03-14	2014-06-18

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
129,290		84,118	45,172
16,227		15,656	571
23,269		23,371	-102
17,575		17,400	175
49,598		48,114	1,484
8,918		8,758	160
9,188		8,792	396
9,501		9,227	274
10,199		9,664	535
7,769		6,362	1,407

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			45,172
			571
			-102
			175
			1,484
			160
			396
			274
			535
			1,407

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
30 ISHARES S&P MIDCAP 400 GROWTH ETF		2008-12-17	2014-06-18
65 ISHARES S&P MIDCAP 400 VALUE ETF		2013-03-14	2014-06-18
40 ISHARES S&P MIDCAP 400 VALUE ETF		2008-12-17	2014-06-18
220 UBS E-TRACS ALERIAN MLP INFRASTR ETN ETF [QDI]		2013-05-06	2014-06-18
425 UBS E-TRACS ALERIAN MLP INFRASTR ETN ETF [QDI]		2012-10-31	2014-06-18
2625 599 EATON VANCE FLOATING RATE I		2013-03-15	2014-07-14
5452 563 EATON VANCE FLOATING RATE I		2013-09-17	2014-07-14
237 932 HARBOR INTERNATIONAL FUND-INV		2014-02-28	2014-09-22
11 598 HARBOR INTERNATIONAL FUND-INV		2014-01-16	2014-09-22
858 691 HARDING LOEVNER INTL EQUITY INV		2014-02-28	2014-09-22

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
4,662		1,650	3,012
8,183		6,497	1,686
5,036		2,028	3,008
9,356		8,353	1,003
18,075		14,293	3,782
24,024		24,129	-105
49,891		50,000	-109
16,665		16,819	-154
812		818	-6
15,791		15,207	584

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			3,012
			1,686
			3,008
			1,003
			3,782
			-105
			-109
			-154
			-6
			584

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
436 689 HARDING LOEVNER INTL EQUITY INV		2014-01-16	2014-09-22
87 058 ROYCE FD TOTAL RETURN FD		2010-12-27	2014-09-22
299 ROYCE FD TOTAL RETURN FD		2011-12-20	2014-09-22
326 ROYCE FD TOTAL RETURN FD		2008-12-17	2014-09-22
3 989 ROYCE FD TOTAL RETURN FD		2008-12-09	2014-09-22
565 UBS E-TRACS ALERIAN MLP INFRASTR ETN ETF [QDI]		2012-10-31	2014-09-22
310 VANGUARD REIT ETF		2013-03-14	2014-09-22
65 VANGUARD REIT ETF		2009-06-09	2014-09-22
623 779 PIMCO TOTAL RETURN FUND(IT)		2014-09-22	2014-09-26
5270 954 PIMCO TOTAL RETURN FUND(IT)		2014-01-16	2014-09-26

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
8,031		7,690	341
1,405		1,154	251
4,826		3,752	1,074
5,262		2,784	2,478
64		33	31
25,717		19,001	6,716
22,698		21,419	1,279
4,759		1,993	2,766
6,780		6,787	-7
57,295		56,604	691

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			341
			251
			1,074
			2,478
			31
			6,716
			1,279
			2,766
			-7
			691

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
6880 235 PIMCO TOTAL RETURN FUND(IT)		2008-06-25	2014-09-26
1211 743 PIMCO TOTAL RETURN FUND(IT)		2008-06-25	2014-09-26
1988 257 PIMCO TOTAL RETURN FUND(IT)		2008-06-25	2014-09-26
30 187 PIMCO TOTAL RETURN FUND(IT)		2008-06-25	2014-09-26
30 187 PIMCO TOTAL RETURN FUND(IT)		2008-11-28	2014-09-26
108 922 PIMCO TOTAL RETURN FUND(IT)		2008-12-10	2014-09-26
795 139 DODGE & COX INCOME FD COM		2014-06-18	2014-12-18
2458 091 DODGE & COX INCOME FD COM		2014-07-14	2014-12-18
1072 834 MAINSTAY MARKETFIELD I		2014-01-16	2014-12-18
196 562 MAINSTAY MARKETFIELD I		2013-09-17	2014-12-18

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
74,788		73,058	1,730
13,172		12,734	438
21,612		20,894	718
328		316	12
328		310	18
1,184		1,076	108
11,029		11,076	-47
34,094		34,094	
17,358		20,073	-2,715
3,180		3,558	-378

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			1,730
			438
			718
			12
			18
			108
			-47
			-2,715
			-378

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
1450 TCW EMERGING MARKETS INCOME CL I		2013-03-14	2014-12-18
1188 4 TCW EMERGING MARKETS INCOME CL I		2012-10-31	2014-12-18
2169 826 WELLS FARGO FDS ABSOLUTE RET FUND I		2014-09-22	2014-12-18
231 563 WELLS FARGO FDS ABSOLUTE RET FUND I		2014-02-28	2014-12-18
2257 124 WILLIAM BLAIR FDS ALLOC I		2014-02-28	2014-12-18
CAPITAL GAIN DIVIDENDS	P		

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
11,629		13,472	-1,843
9,531		10,963	-1,432
24,150		24,931	-781
2,577		2,596	-19
27,289		28,056	-767
			32,274

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			-1,843
			-1,432
			-781
			-19
			-767

## TY 2014 Accounting Fees Schedule

**Name:** KUTSCHE CHARITABLE TRUST

**EIN:** 38-6610379

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE	870	435		435

**TY 2014 Investments - Other Schedule****Name:** KUTSCHE CHARITABLE TRUST**EIN:** 38-6610379

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
ISHARES MSCI EMERGING	AT COST	87,986	88,403
DODGE & COX INCOME FUND	AT COST	397,644	403,491
FIDELITY ADV NEW INSIGHTS	AT COST	234,165	266,739
ISHARES S&P MIDCAP 400 VALUE	AT COST	5,069	12,783
OPPENHEIMER DVLPING MKTS	AT COST	93,389	86,978
TCW FUNDS INC EMERGING MARKETS	AT COST	124,612	115,167
TEMPLETON INC INTL BOND FUND	AT COST	98,199	89,606
HARBOR INTL	AT COST	127,249	133,876
HARDING LOEVNER FUNDS	AT COST	110,893	128,830
ISHARES S&P MIDCAP 400 GROWTH	AT COST	4,401	12,774
VANGUARD REIT ETF	AT COST	30,079	81,000
TOUCHSTONE INVT TR	AT COST	61,758	68,810
TOUCHSTONE SMALL CAP CORE FUND	AT COST	8,618	10,711
MAINSTAY FDS TR	AT COST	143,745	136,472
UBS E-TRACS ALERIAN MLP	AT COST	20,351	20,706
ARTISAN MID CAP VALUE FUND	AT COST	12,500	12,444
PRINCIPAL MIDCAP BLEND FUND	AT COST	12,500	14,909
DIAMOND HILL SM CAP-I	AT COST	12,359	11,846
DODGE & COX STK FD	AT COST	265,498	278,350
AVENUE MUTUAL FUNDS	AT COST	49,161	45,333
LITMAN GREGORY MASTER	AT COST	73,205	72,045
WELLS FARGO FDS ABSOLUTE RET	AT COST	69,257	67,126
WILLIAM BLAIR FDS ALLOC	AT COST	43,219	42,516

## TY 2014 Other Assets Schedule

**Name:** KUTSCHE CHARITABLE TRUST

**EIN:** 38-6610379

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	3,547	1,788	0

## TY 2014 Other Expenses Schedule

**Name:** KUTSCHE CHARITABLE TRUST

**EIN:** 38-6610379

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE FEES	15,452	15,452		0
BANK SERVICE FEES	15,452	15,452		0

# TY 2014 Taxes Schedule

**Name:** KUTSCHE CHARITABLE TRUST

**EIN:** 38-6610379

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX ESTIMATE	1,088	0		0
FOREIGN TAXES ON QUALIFIED FOR	477	477		0
FOREIGN TAXES PAID - NQDI	275	275		0