EXTENDED TO AUGUST 17, 2015

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
CBM CREDIT EDUCATION FOUNDATION, INC.
C/O WILLIAM WILCOX

A Employer identification number
39-1974526

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 105

B Telephone number
608-424-0205

City or town, state or province, country, and ZIP or foreign postal code
BELLEVILLE, WI 53716

C If exemption application is pending, check here ▶ [ ]

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

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 3,744,621.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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

SCANNED JUN 30 2015

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	232.	232.		STATEMENT 1
4 Dividends and interest from securities	81,831.	81,831.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	189,244.			
b Gross sales price for all assets on line 6a 3,984,775.				
7 Capital gain net income (from Part IV, line 2)		189,244.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	834.	834.		STATEMENT 3
12 **Total.** Add lines 1 through 11	272,141.	272,141.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	163,383.	0.		164,148.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 4	4,500.	2,250.		2,250.
c Other professional fees STMT 5	57,617.	54,459.		3,158.
17 Interest				
18 Taxes STMT 6	6,928.	0.		9,429.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	16,958.	0.		16,958.
22 Printing and publications				
23 Other expenses STMT 7	19,903.	35.		19,735.
24 **Total operating and administrative expenses.** Add lines 13 through 23	269,289.	56,744.		215,678.
25 Contributions, gifts, grants paid	123,770.			123,770.
26 **Total expenses and disbursements.** Add lines 24 and 25	393,059.	56,744.		339,448.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-120,918.			
b **Net investment income** (if negative, enter -0-)		215,397.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	31,216.	26,626.	26,626.
	2 Savings and temporary cash investments	154,089.	328,672.	328,672.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	3,686,153.	3,395,309.	3,389,127.
	14 Land, buildings, and equipment: basis ▶ 48,921.			
	Less accumulated depreciation STMT 9 ▶ 48,921.			
	15 Other assets (describe ▶ COPYRIGHT (NET))	263.	196.	196.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,871,721.	3,750,803.	3,744,621.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	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	3,871,721.	3,750,803.	
	30 **Total net assets or fund balances**	3,871,721.	3,750,803.	
	31 **Total liabilities and net assets/fund balances**	3,871,721.	3,750,803.	

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	3,871,721.
2	Enter amount from Part I, line 27a	2	-120,918.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,750,803.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,750,803.

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				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	3,984,775.		3,795,531.	189,244.

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				
b				
c				
d				
e				189,244.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } — 2 — 189,244.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	339,723.	4,113,692.	.082583
2012	326,868.	4,135,404.	.079041
2011	386,330.	4,387,367.	.088055
2010	526,284.	4,387,830.	.119942
2009	457,298.	4,219,633.	.108374

2	**Total** of line 1, column (d)	2	.477995
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	.095599
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	4,031,077.
5	Multiply line 4 by line 3	5	385,367.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,154.
7	Add lines 5 and 6	7	387,521.
8	Enter qualifying distributions from Part XII, line 4	8	339,448.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter. ________ **(attach copy of letter if necessary-see instructions)** b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		1	4,308.
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	4,308.
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	4,308.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 2,000.		
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	2,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	2,308.
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-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
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	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WI			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ WWW.CBMFOUNDATION.ORG

14 The books are in care of ▶ WILLIAM WILCOX Telephone no. ▶608-424-0205
Located at ▶PO BOX 105, BELLEVILLE, WI ZIP+4 ▶53508-0105

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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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)? N/A | 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? N/A ☐ 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 | | X (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? N/A | 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.

(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
DOUGLAS TIMMERMAN 2509 SOUTH STOUGHTON ROAD, SUITE 300 MADISON, WI 53716	CHAIRMAN, DIRECTOR 1.00	2,000.	0.	0.
WILLIAM WILCOX 2509 SOUTH STOUGHTON ROAD, SUITE 300 MADISON, WI 53716	PRESIDENT, SEC, TREASURER, 40.00	157,383.	0.	0.
GARY SWITZKY 2509 SOUTH STOUGHTON ROAD, SUITE 300 MADISON, WI 53716	VICE PRESIDENT, DIRECTOR 1.00	2,000.	0.	0.
MARK TIMMERMAN 2509 SOUTH STOUGHTON ROAD, SUITE 300 MADISON, WI 53716	DIRECTOR 1.00	2,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 THE FOUNDATION ENGAGES IN THE ACTIVE CONDUCT OF CONSUMER CREDIT EDUCATION THROUGH SPEAKING ENGAGEMENTS ON TOPICS SUCH AS IDENTITY THEFT AND THE PROPER USE OF CONSUMER CREDIT.	339,448.
2 THE FOUNDATION IS AUTHORING A TEXTBOOK FOR STUDENTS AND A TEACHERS GUIDE.	0.
3 THE FOUNDATION CO-CONDUCTS AN ANNUAL 3-WEEK TRAINING PROGRAM FOR SECONDARY SCHOOL TEACHERS ON PERSONAL FINANCE AND THE PROPER USE OF CREDIT.	0.
4 THE PRESIDENT OF THE FOUNDATION VOLUNTEERS AND SERVES ON THE BOARD OF SEVERAL CONSUMER EDUCATION ORGANIZATIONS, INCLUDING THE FINANCIAL EDUCATION CENTER IN MADISON.	0.

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
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	3,737,424.
b	Average of monthly cash balances	1b	355,040.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,092,464.
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	4,092,464.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	61,387.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,031,077.
6	**Minimum investment return** Enter 5% of line 5	6	201,554.

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	201,554.
2a	Tax on investment income for 2014 from Part VI, line 5 2a 4,308.		
b	Income tax for 2014. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	4,308.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	197,246.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	197,246.
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	197,246.

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	339,448.
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	339,448.
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	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	339,448.

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				197,246.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 248,236.				
b From 2010 308,576.				
c From 2011 170,990.				
d From 2012 133,833.				
e From 2013 134,761.				
f **Total** of lines 3a through e	996,396.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 339,448.				
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				197,246.
e Remaining amount distributed out of corpus	142,202.			
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	1,138,598.			
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 instr.			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	248,236.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	890,362.			
10 Analysis of line 9:				
a Excess from 2010 308,576.				
b Excess from 2011 170,990.				
c Excess from 2012 133,833.				
d Excess from 2013 134,761.				
e Excess from 2014 142,202.				

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

1 a 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

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

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 ▶ [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CALL FOR ACTION 5272 TOKAY BLVD MADISON, WI 53719	NONE	509 (A)(1)	PROGRAMS	5,000.
COMMON WEALTH DEVELOPMENT 1501 WILLIAMSON STREET MADISON, WI 53703	NONE	509 (A)(1)	PROGRAMS	5,000.
EDGEWOOD COLLEGE 1000 EDGEWOOD COLLEGE DR MADISON, WI 53711	NONE	509 (A)(1)	PROGRAMS	65,903.
FRIENDS OF THE FINANCIAL EDUCATION CENTER 2300 S PARK STREET MADISON, WI 53713	NONE	509 (A)(1)	PROGRAMS	3,000.
GLACIER'S EDGE COUNCIL 5846 MANUFACTURERS DRIVE MADISON, WI 53704	NONE	509 (A)(1)	PROGRAMS	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	123,770.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	232.	
4 Dividends and interest from securities			14	81,831.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18	834.	
8 Gain or (loss) from sales of assets other than inventory			18	189,244.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		272,141.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 272,141.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee — Date 6/10/15 — Title PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
HEIDI KONKEL	HEIDI KONKEL	05/18/15		P00503121

Firm's name ▶ WIPFLI LLP — Firm's EIN ▶ 39-0758449

Firm's address ▶ PO BOX 8700
MADISON, WI 53708-8700 — Phone no. 608-274-1980

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ANCHOR BANK	184.	184.	
POWERSHARES DB AGRICULTURE FUND	14.	14.	
POWERSHARES DB BASE METALS FUND	3.	3.	
POWERSHARES DB OIL FUND	28.	28.	
POWERSHARES DB US DOLLAR INDEX BULLISH FUND	3.	3.	
TOTAL TO PART I, LINE 3	232.	232.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
LPL	109,116.	27,285.	81,831.	81,831.	
POWERSHARES DB BASE METALS FUND	1,426.	1,426.	0.	0.	
POWERSHARES DB OIL FUND	1.	1.	0.	0.	
TO PART I, LINE 4	110,543.	28,712.	81,831.	81,831.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SECURITY LITIGATION PROCEEDS	834.	834.	
TOTAL TO FORM 990-PF, PART I, LINE 11	834.	834.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,500.	2,250.		2,250.
TO FORM 990-PF, PG 1, LN 16B	4,500.	2,250.		2,250.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	53,291.	53,291.		0.
PROFESSIONAL FEES - PAYROLL	408.	0.		408.
PROFESSIONAL FEES - OTHER	2,750.	0.		2,750.
INVESTMENT FEES FROM K-1A	1,168.	1,168.		0.
TO FORM 990-PF, PG 1, LN 16C	57,617.	54,459.		3,158.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAX	9,429.	0.		9,429.
FEDERAL TAX EXPENSE	-2,501.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,928.	0.		9,429.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUTOMOBILE EXPENSE	2,371.	0.		2,371.
BANK SERVICE CHARGES	35.	35.		0.
DUES AND SUBSCRIPTIONS	5,943.	0.		5,943.
INSURANCE	4,870.	0.		4,870.
OFFICE EXPENSE	337.	0.		337.
POSTAGE AND DELIVERY	477.	0.		411.
TELEPHONE AND INTERNET	5,543.	0.		5,543.
MEALS	182.	0.		182.
MARKETING	78.	0.		78.
AMORTIZATION	67.	0.		0.
TO FORM 990-PF, PG 1, LN 23	19,903.	35.		19,735.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LPL -SEE ATTACHED	COST	3,395,309.	3,389,127.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,395,309.	3,389,127.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
PROXIMA LIGHTBOOK	3,972.	3,972.	0.
DESKPRO EN SFF P3	1,733.	1,733.	0.
COPYRIGHT	1,000.	804.	196.
ENTRANCE CANOPY	2,286.	2,286.	0.
FACILITY CHANGES	15,495.	15,495.	0.
AT&T #954 SPKR PHNA	650.	650.	0.
PICTURE - OLD WORLD P	296.	296.	0.
FURNITURE & FIXTURES	19,947.	19,947.	0.
COMPUTER (APPLE)	4,542.	4,542.	0.
TOTAL TO FM 990-PF, PART II, LN 14	49,921.	49,725.	196.

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	PROXIMA LIGHTBOOK	01/01/00	200DB	5.00	HY	17	3,972.				3,972.	3,972.		0.	3,972.
2	DESKPRO EN SFF P3	01/01/00	200DB	7.00	HY	17	1,733.				1,733.	1,733.		0.	1,733.
3	COPYRIGHT	01/01/03		180M	HY	43	1,000.				1,000.	737.		67.	804.
4	ENTRANCE CANOPY	01/01/00	200DB	7.00	HY	17	2,286.				2,286.	2,286.		0.	2,286.
5	FACILITY CHANGES	01/01/02	200DB	7.00	HY	17	15,495.				15,495.	15,495.		0.	15,495.
6	AT&T #954 SPKR PHNA	02/01/02	SL	60.00		16	650.				650.	650.		0.	650.
7	PICTURE - OLD WORLD P	01/01/00	200DB	7.00	HY	17	296.				296.	296.		0.	296.
8	FURNITURE & FIXTURES	01/01/99	200DB	7.00	HY	17	19,947.				19,947.	19,947.		0.	19,947.
19	COMPUTER (APPLE)	04/27/11	200DB	5.00	HY	17	4,542.			4,542.				0.	
	* TOTAL 990-PF PG 1 DEPR & AMORT						49,921.			4,542.	45,379.	45,116.		67.	45,183.

428111
05-01-14

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

CASH AND CASH EQUIVALENTS

Description	Current Balance
Cash	$6,131 38
Money Market Funds	133,445 08
TOTAL CASH AND CASH EQUIVALENTS	**$139,576.46**

EQUITIES AND OPTIONS

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
09/02/14	POWERSHARES DB U S C DOLLAR INDEX TRUST BULLISH FUND UUP	3,378	$23 97	$80,970 66	$22 1100	$74,687 58 74,687 58	$6,283 08	—	—
TOTAL EQUITIES AND OPTIONS				**$80,970.66**		**$74,687.58** **$74,687.58**	**$6,283.08**	—	

C Dividends and/or capital gains distributed by this security will be distributed as cash

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
03/20/12* Purchases	ALLIANZGI NFJ R DIVIDEND VALUE CL P ADJPX	5,856 621	$17 22	$100,851 01	$12 64	$74,011 84 69,726 05	$26,839 17	$2,040	2 03%
06/12/14* Purchases	ARBITRAGE R EVENT DRIVEN CL I AEDNX	5,178 151	9 78	50,642 31	10 43	54,025 59 52,748 57	-3,383 28	377	0 75%

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS continue on page 41

1 Purchase Cost equals Cost Basis of Equities and Mutual Funds less any reinvested dividends and interest
a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for informationon how this figure is calculated

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MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
11/05/13* Purchases	BLACKROCK R STRATEGIC INCOME OPPTYS INSTL CL BSIIX	6,292 488	10 11	63,617 05	10 09	63,511 07 61,355 00	105 98	1,520	2 40%
03/20/12* Purchases	COLUMBIA U S R GOVERNMENT MORTGAGE CL Z CUGZX	16,200 243	5 52	89,425 34	5 63	91,197 26 84,979 41	-1,771 92	2,892	3 26%
03/20/12* Purchases	DAVIS OPPORTUNITY R CL Y DGOYX	1,580 097	32 77	51,779 77	25 01	39,513 42 33,749 10	12,266 35	201	0 40%
03/22/12* Purchases	EDGEWOOD R GROWTH INSTL CL EGFIX	9,276 764	20 28	188,132 77	16 83	156,123 68 147,483 18	32,009 09	—	—
03/12/14* Purchases	HOTCHKIS & WILEY R HIGH YIELD CL I HWHIX	12,204 918	12 39	151,218 93	13 20	161,076 06 156,240 08	-9,857 13	9,024	5 97%
05/30/13* Purchases	INVESCO R DIVERSIFIED DIVIDEND CL Y LCEYX	2,786 081	18 32	51,041 00	15 77	43,937 18 41,712 14	7,103 82	822	1 62%
09/02/14 Purchases	ISHARES 7-10YR TREASURY BOND ETF IEF	787	105 99	83,414 13	104 20	82,005 40 82,005 40	1,408 73	1,710	2 05%
11/24/14 Purchases	ISHARES MBS ETF MBB	764	109 32	83,520 48	109 40	83,581 60 83,581 60	-61 12	1,437	1 72%

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS continue on page 42

1 Purchase Cost equals Cost Basis of Equities and Mutual Funds less any reinvested dividends and interest
a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for informationon how this figure is calculated

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MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
06/30/14 Purchases	ISHARES U S PREFERRED STOCK ETF PFF	2,059	39 44	81,206 96	39 94	82,236 46 82,236 46	-1,029 50	5,129	6 32%
11/07/14 Purchases	ISHARES CURRENCY HEDGED MSCI JAPAN ETF HEWJ	2,154	27 15	58,481 10	26 95	58,050 08 58,050 08	431 02	1,347	2 30%
09/19/13 Purchases	ISHARES CORE S&P SMALL CAP ETF IJR	551	114 06	62,847 06	99 83	55,006 33 55,006 33	7,840 73	509	0 81%
04/30/12 Purchases	ISHARES CORE S&P 500 ETF IVV	384	206 87	79,438 08	140 23	53,848 32 53,848 32	25,589 76	1,396	1 76%
06/30/14 Purchases	ISHARES CORE U S AGGREGATE BOND ETF AGG	751	110 12	82,700 12	109 46	82,204 46 82,204 46	495 66	1,912	2 31%
02/05/14 Purchases	ISHARES MORTGAGE REAL ESTATE CAPPED ETF REM	6,377	11 71	74,674 67	12 21	77,863 17 77,863 17	-3,188 50	10,852	14 53%
04/16/14 Purchases	ISHARES MSCI MEXICO CAPPED ETF EWW	959	59 39	56,955 01	64 05	61,423 37 61,423 37	-4,468 36	701	1 23%
03/20/12* Purchases	LOOMIS SAYLES R INVESTMENT GRADE BOND CL Y LSIIX	8,849 001	11 87	105,037 64	12 29	108,745 64 96,910 72	-3,708 00	4,605	4 41%
08/21/13* Purchases	MFS VALUE R CL I MEIIX	6,855 705	35 11	240,703 80	34 08	233,612 99 224,107 87	7,090 81	5,313	2 21%

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS continue on page 43

1 Purchase Cost equals Cost Basis of Equities and Mutual Funds less any reinvested dividends and interest

a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for informationon how this figure is calculated

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MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
11/05/13* Purchases	NEUBERGER BERMAN R INTRINSIC VALUE INSTL CL NINLX	2,705 921	14 30	38,694 67	13 89	37,584 06 33,907 74	1,110 61	73	0 20%
10/27/14 Purchases	PIMCO ENHANCED SHORT MATURITY ACTIVE ETF MINT	1,576	101 06	159,270 56	101 41	159,822 16 159,822 16	-551 60	1,129	0 71%
12/22/14 Purchases	POWERSHARES QQQ ETF QQQ	765	103 25	78,986 25	104 51	79,952 58 79,952 58	-966 33	738	0 93%
03/31/14 Purchases	POWERSHARES S&P 500 LOW VOLATILITY ETF SPLV	2,119	37 96	80,437 24	34 01	72,067 19 72,067 19	8,370 05	1,773	2 20%
10/07/14 Purchases	PROSHARES SHORT RUSSELL 2000 1X ETF RWM	4,737	15 45	73,186 65	17 31	81,997 00 81,997 00	-8,810 35	—	—
11/24/14 Purchases	SPDR DOW JONES INDUSTRIAL AVERAGE ETF DIA	448	177 88	79,690 24	177 88	79,688 17 79,688 17	2 07	1,546	1 94%
03/20/13* Purchases	SPDR S&P MID CAP 400 ETF MDY	1,867	263 97	492,831 99	210 88	393,709 47 393,709 47	99,122 52	5,783	1 17%
10/23/13* Purchases	SPDR S&P 500 ETF SPY	2,585	205 54	531,320 90	194 00	501,477 28 501,477 28	29,843 62	9,912	1 87%
11/17/14* Purchases	TOUCHSTONE R SMALL CAP GROWTH CL Y MXAIX	9,555 743	5 83	55,709 98	5 89	56,251 43 55,031 03	-541 45	—	—
01/28/13 Purchases	VANGUARD REIT INDEX ETF VNQ	985	81 00	79,785 00	68 39	67,368 48 67,368 48	12,416 52	2,875	3 60%

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS continue on page 44

1 Purchase Cost equals Cost Basis of Equities and Mutual Funds less any reinvested dividends and interest
a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated

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MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
03/20/12* Purchases	WEITZ R HICKORY WEHIX	937 139	56 95	53,370 06	43 21	40,496 47 37,782 22	12,873 59	—	—
10/07/14 Purchases	WISDOMTREE CHINESE YUAN STRATEGY FUND ETF CYB	3,224	25 13	81,019 12	25 45	82,051 64 82,051 64	-1,032 52	691	0 85%
TOTAL MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS				**$3,559,989.89**		**$3,314,439.85** **$3,250,086.27**	**$245,550.04**	**$76,307**	

* Date of Earliest Acquisition

R Dividends and/or capital gains distributed by this security will be reinvested

Value of Your LPL Financial Account	Market Value	Cost Basis/ Purchase Cost[2]	Unrealized Gain or Loss	Estimated Annual Income
	$3,780,537.01	**$3,528,703.89** **$3,464,350.31**	**$251,833.12**	**$76,307**

1 Purchase Cost equals Cost Basis of Equities and Mutual Funds less any reinvested dividends and interest.

a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated

2 Purchase Cost equals Cost Basis less any reinvested dividends, interest, Fixed Income and Alternative Investments

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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 ATTACHMENT	P	VARIOUS	12/31/14
b	SEE ATTACHMENT	P	VARIOUS	12/31/14
c	POWERSHARES DB BASE METALS FUND			
d	POWERSHARES DB US DOLLAR INDEX BULLISH FUND			
e	POWERSHARES DB AGRICULTURE FUND			
f	POWERSHARES DB OIL FUND			
g	FORM 6781			
h	FORM 6781			
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

	(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	1,578,823.		1,406,364.	172,459.
b	2,377,240.		2,396,169.	-18,929.
c			1,329.	-1,329.
d			609.	-609.
e			-2,179.	2,179.
f			4,353.	-4,353.
g			-4,446.	4,446.
h			-6,668.	6,668.
i	28,712.			28,712.
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				172,459.
b				-18,929.
c				-1,329.
d				-609.
e				2,179.
f				-4,353.
g				4,446.
h				6,668.
i				28,712.
j				
k				
l				
m				
n				
o				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	189,244.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8		3	N/A

CBM CREDIT EDUCATION FOUNDATION, INC.
C/O WILLIAM WILCOX 39-1974526

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JUNIOR ACHIEVEMENT 4230 E TOWNE BLVD #331 MADISON, WI 53704	NONE	509 (A)(1)	PROGRAMS	21,500.
MADISON METRO SCHOOL DISTRICT 545 W DAYTON STREET MADISON, WI 53703	NONE	509 (A)(1)	PROGRAMS	200.
NCL - WISCONSIN LIFE SMARTS 1701 K ST NW, STE 1200 WASHINGTON, DC 20006	NONE	509 (A)(1)	PROGRAMS	18,167.
Total from continuation sheets				39,867.

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
03/24/14	Sell	ALGER SMALL MID CAP GROWTH CL I ASIMX	03/20/12	-480 117	$17 48	$8,392 45	$19 39	$9,309 47	$917 02
07/22/14	Sell		03/20/12	-700 423	17 48	12,243 38	19 26	13,490 14	1,246 76
07/22/14	Sell		03/20/12	-95 686	17 48	1,672 60	19 26	1,842 91	170 31
07/22/14	Sell		03/22/12	-801 209	17 31	13,868 92	19 26	15,431 29	1,562 37
07/22/14	Sell		12/19/12	-10 207	16 76	171 07	19 26	196 58	25 51
	Total			**-2,087.642**		**36,348.42**		**40,270.39**	**3,921.97**
03/24/14	Sell	ALLIANZGI NFJ DIVIDEND VALUE CL P ADJPX	03/20/12	-884 857	12 65	11,193 45	16 08	14,228 50	3,035 05
03/24/14	Sell		12/21/12	-82 273	12 88	1,059 68	16 08	1,322 95	263 27
12/08/14	Sell		03/20/12	-526 596	12 65	6,661 44	17 36	9,141 70	2,480 26
12/08/14	Sell		03/22/13	-57 364	13 70	785 88	17 36	995 84	209 96
12/08/14	Sell		06/21/13	-53 065	14 06	746 10	17 36	921 21	175 11
12/08/14	Sell		09/20/13	-42 429	15 05	638 56	17 36	736 57	98 01
	Total			**-1,646.584**		**21,085.11**		**27,346.77**	**6,261.66**

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS continue on page 22

Account Detail as of December 31, 2014

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
12/08/14	Sell	BLACKROCK STRATEGIC INCOME OPPTYS INSTL CL BSIIX	11/05/13	-630 688	10 09	6,363 65	10 31	6,502 39	138 74
12/08/14	Sell		12/02/13	-9 541	10 12	96 55	10 31	98 37	1 82
	Total			**-640.229**		**6,460.20**		**6,600.76**	**140.56**
12/08/14	Sell	COLUMBIA U S GOVERNMENT MORTGAGE CL Z CUGZX	07/31/12	-1,182 812	5 71	6,753 86	5 51	6,517 30	-236 56
03/24/14	Sell	DAVIS OPPORTUNITY CL Y DGOYX	03/20/12	-400 563	24 18	9,685 62	36 08	14,452 31	4,766 69
03/12/14	Sell	EATON VANCE NATIONAL MUN INCOME CL I EIHMX	03/20/12	-4,095 378	9 86	40,380 42	9 45	38,701 32	-1,679 10
03/12/14	Sell		03/20/12	-43 108	9 86	425 04	9 45	407 37	-17 67
03/12/14	Sell		03/20/12	-44 719	9 86	440 93	9 45	422 59	-18 34
03/12/14	Sell		03/20/12	-43 981	9 86	433 65	9 45	415 62	-18 03
03/12/14	Sell		03/20/12	-42 25	9 86	416 59	9 45	399 26	-17 33
03/12/14	Sell		03/20/12	-447 517	9 86	4,412 52	9 45	4,229 03	-183 49
03/12/14	Sell		03/20/12	-41 767	9 86	411 82	9 45	394 69	-17 13
03/12/14	Sell		03/20/12	-40 533	9 86	399 66	9 45	383 03	-16 63

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS continue on page 23

LPL Financial

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YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
03/12/14	Sell	EATON VANCE (continued)	03/20/12	-42 771	9 86	421 72	9 45	404 18	-17 54
03/12/14	Sell		03/20/12	-34 588	9 86	341 04	9 45	326 85	-14 19
03/12/14	Sell		03/22/12	-2,359 382	9 85	23,239 91	9 45	22,296 17	-943 74
03/12/14	Sell		04/02/12	-6 126	9 87	60 46	9 45	57 89	-2 57
03/12/14	Sell		05/01/12	-30 231	9 92	299 89	9 45	285 68	-14 21
03/12/14	Sell		06/01/12	-30 495	9 91	302 21	9 45	288 17	-14 04
03/12/14	Sell		07/02/12	-29 896	9 89	295 67	9 45	282 51	-13 16
03/12/14	Sell		07/31/12	-3,342 234	10 09	33,723 14	9 45	31,584 15	-2,138 99
03/12/14	Sell		08/01/12	-29 943	10 09	302 12	9 45	282 96	-19 16
03/12/14	Sell		01/02/13	-9 547	10 26	97 95	9 45	90 21	-7 74
	Total			**-10,714.466**		**106,404.74**		**101,251.68**	**-5,153.06**
01/14/14	Sell	EDGEWOOD GROWTH INSTL CL EGFIX	03/20/12	-1,328 008	13 57	18,021 06	18 84	25,019 67	6,998 61
01/14/14	Sell		01/02/13	-15 397	13 58	209 09	18 84	290 08	80 99
12/08/14	Sell		03/20/12	-487 161	13 57	6,610 77	21 56	10,503 19	3,892 42
12/08/14	Sell		03/20/12	-15 397	13 57	208 94	21 56	331 95	123 01

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS continue on page 24

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YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
12/08/14	Sell	EDGEWOOD (continued)	03/22/12	-438 301	13 53	5,930 22	21 56	9,449 78	3,519 56
	Total			**-2,284.264**		**30,980.08**		**45,594.67**	**14,614.59**
01/14/14	Sell	HOTCHKIS & WILEY HIGH YIELD CL A HWHAX	07/31/12	-7,608 669	12 38	94,195 31	13 05	99,293 12	5,097 81
01/14/14	Sell		07/31/12	-49 935	12 38	618 20	13 05	651 65	33 45
01/14/14	Sell		07/31/12	-48 558	12 38	601 15	13 05	633 68	32 53
01/14/14	Sell		07/31/12	-47 228	12 38	584 68	13 05	616 32	31 64
01/14/14	Sell		07/31/12	-40 935	12 38	506 78	13 05	534 20	27 42
01/14/14	Sell		07/31/12	-32 904	12 38	407 35	13 05	429 39	22 04
01/14/14	Sell		07/31/12	-4 871	12 38	60 30	13 05	63 56	3 26
01/14/14	Sell		07/31/12	-36 92	12 38	457 07	13 05	481 80	24 73
01/14/14	Sell		07/31/12	-38 137	12 38	472 14	13 05	497 69	25 55
01/14/14	Sell		07/31/12	-47 862	12 38	592 53	13 05	624 60	32 07
01/14/14	Sell		07/31/12	-38 585	12 38	477 68	13 05	503 53	25 85
01/14/14	Sell		07/31/12	-42 375	12 38	524 60	13 05	552 99	28 39

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS continue on page 25

LPL Financial

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YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
01/14/14	Sell	HOTCHKIS & WILEY (continued)	07/31/12	-53 507	12 38	662 42	13 05	698 27	35 85
	Total			**-8,090.486**		**100,160.21**		**105,580.80**	**5,420.59**
12/08/14	Sell	INVESCO DIVERSIFIED DIVIDEND CL Y LCEYX	05/30/13	-304 03	15 69	4,770 23	18 73	5,694 48	924 25
01/14/14	Sell	ISHARES MBS ETF MBB	10/17/12	-75	108 64	8,148 00	105 40	7,904 87	-243 13
04/16/14	Sell		03/20/12	-230	107 57	24,739 94	106 60	24,517 45	-222 49
04/16/14	Sell		03/20/12	-189	107 57	20,329 79	106 60	20,146 95	-182 84
04/16/14	Sell		03/20/12	-248	107 57	26,676 12	106 60	26,436 21	-239 91
04/16/14	Sell		03/20/12	-607	107 57	65,291 96	106 60	64,704 78	-587 18
04/16/14	Sell		03/20/12	-5	107 57	537 82	106 60	532 98	-4 84
04/16/14	Sell		10/17/12	-8	108 64	869 12	106 60	852 79	-16 33
	Total			**-1,362**		**146,592.75**		**145,096.03**	**-1,496.72**
06/17/14	Sell	ISHARES CORE S&P SMALL CAP ETF IJR	04/01/13	-918	85 95	78,902 10	110 14	101,106 49	22,204 39
12/08/14	Sell		09/19/13	-31	99 83	3,094 73	110 97	3,439 99	345 26
	Total			**-949**		**81,996.83**		**104,546.48**	**22,549.65**

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS continue on page 26

LPL Financial

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
06/02/14	Sell	ISHARES CORE S&P MID CAP ETF IJH	02/25/13	-591	109 24	64,560 84	138 00	81,556 96	16,996 12
01/14/14	Sell	ISHARES CORE S&P 500 ETF IVV	04/30/12	-78	140 23	10,937 94	184 66	14,403 22	3,465 28
12/08/14	Sell		04/30/12	-46	140 23	6,450 58	207 87	9,561 80	3,111 22
	Total			**-124**		**17,388.52**		**23,965.02**	**6,576.50**
01/14/14	Sell	ISHARES IBOXX $ HIGH YIELD CORP BOND ETF HYG	11/27/12	-72	92 52	6,661 75	93 59	6,738 36	76 61
04/28/14	Sell		11/27/12	-199	92 52	18,412 30	94 13	18,731 91	319 61
04/28/14	Sell		02/21/13	-648	93 38	60,510 17	94 13	60,996 38	486 21
	Total			**-919**		**85,584.22**		**86,466.65**	**882.43**
01/14/14	Sell	ISHARES MSCI EAFE ETF EFA	12/03/12	-222	55 16	12,245 52	66 75	14,818 26	2,572 74
03/31/14	Sell		12/03/12	-1,189	55 16	65,585 24	67 29	80,006 04	14,420 80
	Total			**-1,411**		**77,830.76**		**94,824.30**	**16,993.54**
03/24/14	Sell	LOOMIS SAYLES INVESTMENT GRADE BOND CL Y LSIIX	09/18/12	-278 031	12 73	3,539 34	12 12	3,369 74	-169 60
06/12/14	Sell		03/22/12	-209 627	12 34	2,586 80	12 37	2,593 09	6 29
06/12/14	Sell		04/03/12	-30 97	12 38	383 41	12 37	383 10	-0 31

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS continue on page 27

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
06/12/14	Sell	LOOMIS SAYLES (continued)	05/02/12	-30 467	12 42	378 40	12 37	376 88	-1 52
06/12/14	Sell		07/03/12	-30 743	12 35	379 67	12 37	380 29	0 62
06/12/14	Sell		08/02/12	-30 833	12 44	383 56	12 37	381 40	-2 16
06/12/14	Sell		09/05/12	-31 423	12 54	394 05	12 37	388 70	-5 35
06/12/14	Sell		09/18/12	-3,013 551	12 73	38,362 51	12 37	37,277 62	-1,084 89
06/12/14	Sell		09/18/12	-49 66	12 73	632 17	12 37	614 29	-17 88
06/12/14	Sell		09/18/12	-48 624	12 73	618 98	12 37	601 47	-17 51
06/12/14	Sell		09/18/12	-48 893	12 73	622 41	12 37	604 80	-17 61
06/12/14	Sell		09/18/12	-504 455	12 73	6,421 71	12 37	6,240 12	-181 59
06/12/14	Sell		09/18/12	-46 926	12 73	597 37	12 37	580 48	-16 89
06/12/14	Sell		12/24/12	-130 345	12 61	1,643 65	12 37	1,612 37	-31 28
06/12/14	Sell		12/24/12	-53 518	12 61	674 86	12 37	662 02	-12 84
06/12/14	Sell		12/24/12	-25 741	12 61	324 60	12 37	318 41	-6 19
06/12/14	Sell		12/24/12	-14 21	12 61	179 19	12 37	175 78	-3 41
06/12/14	Sell		12/24/12	-14 644	12 61	184 66	12 37	181 15	-3 51

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS continue on page 28

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
06/12/14	Sell	LOOMIS SAYLES (continued)	12/24/12	-9 136	12 61	115 21	12 37	113 01	-2 20
06/12/14	Sell		02/04/13	-45 247	12 66	572 83	12 37	559 71	-13 12
06/12/14	Sell		03/04/13	-47 529	12 59	598 39	12 37	587 94	-10 45
	Total			**-4,694.573**		**59,593.77**		**58,002.37**	**-1,591.40**
11/17/14	Sell	MFS NEW DISCOVERY CL I MNDIX	10/14/13	-1,805 031	29 50	53,248 41	26 57	47,959 67	-5,288 74
12/08/14	Sell	MFS VALUE CL I MEIIX	08/21/13	-861 895	30 21	26,037 85	36 32	31,304 03	5,266 18
12/08/14	Sell	NEUBERGER BERMAN INTRINSIC VALUE INSTL CL NINLX	11/05/13	-340 818	13 95	4,754 42	14 69	5,006 62	252 20
03/24/14	Sell	NUVEEN NWQ LARGE CAP VALUE CL I NQCRX	03/20/12	-913 561	18 57	16,964 83	22 51	20,564 26	3,599 43
07/22/14	Sell		03/20/12	-1,363 312	18 57	25,316 69	24 15	32,923 98	7,607 29
07/22/14	Sell		03/20/12	-19 161	18 57	355 82	24 15	462 73	106 91
07/22/14	Sell		03/20/12	-6 155	18 57	114 30	24 15	148 64	34 34
07/22/14	Sell		03/22/12	-2,042 573	18 27	37,317 81	24 15	49,328 14	12,010 33
07/22/14	Sell		04/10/12	-2,556 058	17 49	44,705 45	24 15	61,728 81	17,023 36

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS continue on page 29

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YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
07/22/14	Sell	NUVEEN (continued)	12/31/12	-92 443	17 48	1,615 91	24 15	2,232 49	616 58
	Total			**-6,993.263**		**126,390.81**		**167,389.05**	**40,998.24**
10/07/14	Sell	POWERSHARES DB MULTI SECTOR COMMODITY TRUST OIL FUND DBO	09/03/13	-2,928	28 06	82,159 68	26 43	77,391 46	-4,768 22
08/21/14	Sell	SPDR S&P MID CAP 400 ETF MDY	07/17/13	-420	222 64	93,508 80	259 23	108,874 20	15,365 40
08/21/14	Sell		08/14/13	-103	224 78	23,152 20	259 23	26,700 09	3,547 89
10/07/14	Sell		07/17/13	-5	222 64	1,113 20	245 99	1,229 92	116 72
12/08/14	Sell		05/16/13	-459	219 67	100,828 44	260 88	119,741 31	18,912 87
12/08/14	Sell		07/17/13	-64	222 64	14,248 96	260 88	16,695 96	2,447 00
	Total			**-1,051**		**232,851.60**		**273,241.48**	**40,389.88**
03/24/14	Sell	VANGUARD REIT INDEX ETF VNQ	01/28/13	-123	69 23	8,412 50	69 88	8,595 06	182 56
12/08/14	Sell		01/28/13	-164	69 23	11,216 68	80 90	13,267 32	2,050 64
	Total			**-287**		**19,629.18**		**21,862.38**	**2,233.20**
03/24/14	Sell	WEITZ HICKORY WEHIX	03/20/12	-119 768	42 55	5,096 13	57 62	6,901 03	1,804 90
TOTAL YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS						**$1,406,364.24**		**$1,578,822.69**	**$172,458.45**

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YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
07/22/14	Sell	ALGER SMALL MID CAP GROWTH CL I ASIMX	12/19/13	-287 835	$18 50	$5,324 95	$19 26	$5,543 71	$218 76
07/22/14	Sell		12/19/13	-51 334	18 50	949 67	19 26	988 70	39 03
	Total			**-339.169**		**6,274.62**		**6,532.41**	**257.79**
12/08/14	Sell	BLACKROCK STRATEGIC INCOME OPPTYS INSTL CL BSIIX	06/02/14	-15 554	10 34	160 83	10 31	160 36	-0 47
12/08/14	Sell		07/01/14	-14 602	10 37	151 42	10 31	150 55	-0 87
12/08/14	Sell		07/18/14	-12 973	10 36	134 40	10 31	133 75	-0 65
12/08/14	Sell		08/01/14	-15 693	10 35	162 42	10 31	161 79	-0 63
12/08/14	Sell		09/02/14	-12 896	10 34	133 34	10 31	132 96	-0 38
	Total			**-71.718**		**742.41**		**739.41**	**-3.00**
12/08/14	Sell	COLUMBIA U S GOVERNMENT MORTGAGE CL Z CUGZX	12/01/14	-34 973	5 53	193 40	5 51	192 70	-0 70
09/02/14	Sell	CURRENCYSHARES BRITISH POUND STERLING TRUST ETF FXB	06/02/14	-495	164 78	81,565 65	162 09	80,232 77	-1,332 88
06/02/14	Sell	CURRENCYSHARES EURO TRUST ETF FXE	06/03/13	-627	129 67	81,305 72	134 17	84,123 36	2,817 64

YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS continue on page 31

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YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
01/14/14	Sell	CURRENCYSHARES SWISS FRANC TRUST ETF FXF	07/01/13	-72	103 80	7,473 47	108 55	7,815 46	341 99
06/02/14	Sell		07/01/13	-731	103 80	75,876 40	108 77	79,509 77	3,633 37
	Total			**-803**		**83,349.87**		**87,325.23**	**3,975.36**
03/12/14	Sell	EATON VANCE NATIONAL MUN INCOME CL I EIHMX	04/01/13	-42 847	10 25	439 18	9 45	404 90	-34 28
03/12/14	Sell		06/03/13	-43 903	10 12	444 30	9 45	414 88	-29 42
03/12/14	Sell		07/01/13	-47 338	9 43	446 40	9 45	447 34	0 94
03/12/14	Sell		08/01/13	-50 127	9 13	457 66	9 45	473 70	16 04
03/12/14	Sell		09/03/13	-52 339	8 81	461 11	9 45	494 60	33 49
03/12/14	Sell		10/01/13	-50 781	9 18	466 17	9 45	479 88	13 71
03/12/14	Sell		11/01/13	-50 462	9 22	465 26	9 45	476 87	11 61
03/12/14	Sell		12/02/13	-49 801	9 14	455 18	9 45	470 62	15 44
03/12/14	Sell		01/02/14	-50 832	9 05	460 03	9 45	480 37	20 34
03/12/14	Sell		02/03/14	-52 46	9 29	487 35	9 45	495 76	8 41
03/12/14	Sell		03/04/14	-48 809	9 46	461 73	9 45	461 26	-0 47
	Total`			**-539.699**		**5,044.37**		**5,100.18**	**55.81**

YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS continue on page 32

YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
01/14/14	Sell	HOTCHKIS & WILEY HIGH YIELD CL A HWHAX	07/01/13	-40 692	12 75	518 82	13 05	531 03	12 21
01/14/14	Sell		08/01/13	-39 335	12 92	508 21	13 05	513 32	5 11
01/14/14	Sell		09/03/13	-41 013	12 78	524 15	13 05	535 22	11 07
01/14/14	Sell		10/01/13	-40 734	12 82	522 21	13 05	531 58	9 37
01/14/14	Sell		11/01/13	-36 689	13 02	477 69	13 05	478 79	1 10
01/14/14	Sell		12/02/13	-34 015	13 09	445 26	13 05	443 90	-1 36
01/14/14	Sell		12/16/13	-52 378	12 96	678 82	13 05	683 54	4 72
01/14/14	Sell		12/16/13	-31 975	12 96	414 40	13 05	417 28	2 88
01/14/14	Sell		01/02/14	-40 641	12 99	527 93	13 05	530 39	2 46
	Total			**-357.472**		**4,617.49**		**4,665.05**	**47.56**
12/08/14	Sell	HOTCHKIS & WILEY HIGH YIELD CL I HWHIX	03/12/14	-310 986	13 22	4,111 24	12 59	3,915 31	-195 93
12/08/14	Sell		04/01/14	-29 068	13 26	385 44	12 59	365 97	-19 47
12/08/14	Sell		05/01/14	-54 326	13 29	721 99	12 59	683 97	-38 02
12/08/14	Sell		06/02/14	-54 158	13 33	721 92	12 59	681 85	-40 07

YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS continue on page 33

YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
12/08/14	Sell	HOTCHKIS & WILEY (continued)	07/01/14	-54 997	13 37	735 31	12 59	692 41	-42 90
	Total			**-503.535**		**6,675.90**		**6,339.51**	**-336.39**
03/24/14	Sell	INVESCO DIVERSIFIED DIVIDEND CL Y LCEYX	05/30/13	-425 932	15 69	6,682 87	17 26	7,351 58	668 71
03/24/14	Sell		09/20/13	-15 205	16 13	245 26	17 26	262 44	17 18
03/24/14	Sell		12/16/13	-33 61	16 37	550 20	17 26	580 11	29 91
03/24/14	Sell		12/16/13	-15 154	16 37	248 07	17 26	261 56	13 49
	Total			**-489.901**		**7,726.40**		**8,455.69**	**729.29**
01/06/14	Sell	ISHARES U S REAL ESTATE ETF IYR	10/28/13	-1,259	67 55	85,045 20	63 70	80,197 53	-4,847 67
08/21/14	Sell	ISHARES EUROPE ETF IEV	04/16/14	-1,159	47 99	55,620 41	46 51	53,903 89	-1,716 52
10/07/14	Sell		03/12/14	-1,311	47 61	62,417 10	43 78	57,396 92	-5,020 18
10/07/14	Sell		04/16/14	-85	47 99	4,079 15	43 78	3,721 39	-357 76
	Total			**-2,555**		**122,116.66**		**115,022.20**	**-7,094.46**
01/14/14	Sell	ISHARES MBS ETF MBB	04/24/13	-65	108 22	7,034 30	105 40	6,850 88	-183 42
12/08/14	Sell	ISHARES CURRENCY HEDGED MSCI JAPAN ETF HEWJ	11/07/14	-318	26 95	8,570 07	28 36	9,019 23	449 16

YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS continue on page 34

YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
10/27/14	Sell	ISHARES COHEN & STEERS REIT ETF ICF	04/28/14	-952	84 48	80,424 96	91 17	86,792 02	6,367 06
01/14/14	Sell	ISHARES CORE S&P SMALL CAP ETF IJR	12/03/13	-326	106 86	34,836 36	108 08	35,233 72	397 36
04/28/14	Sell		12/03/13	-706	106 86	75,443 16	104 93	74,078 94	-1,364 22
06/17/14	Sell		09/19/13	-5	99 83	499 15	110 14	550 68	51 53
06/17/14	Sell		10/23/13	-613	103 48	63,433 24	110 14	67,514 45	4,081 21
06/17/14	Sell		12/03/13	-193	106 86	20,623 98	110 14	21,256 58	632 60
	Total			**-1,843**		**194,835.89**		**198,634.37**	**3,798.48**
01/14/14	Sell	ISHARES CORE S&P MID CAP ETF IJH	02/25/13	-124	109 24	13,545 76	134 19	16,639 28	3,093 52
11/24/14	Sell	ISHARES IBOXX $INVESTMENT GRADE CORP BOND ETF LQD	03/03/14	-688	117 17	80,612 75	118 85	81,767 06	1,154 31
02/05/14	Sell	ISHARES INTL DEVELOPED REAL ESTATE ETF IFGL	09/30/13	-2,476	33 64	83,292 64	28 97	71,728 72	-11,563 92
12/22/14	Sell	ISHARES JPMORGAN USD EMERGING MARKETS BOND ETF EMB	04/28/14	-724	111 80	80,943 20	111 73	80,890 73	-52 47
09/02/14	Sell	ISHARES MSCI EAFE MIN VOLATILITY ETF EFAV	06/02/14	-1,239	65 99	81,761 49	65 21	80,793 52	-967 97

YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS continue on page 35

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YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
11/24/14	Sell	ISHARES MSCI EMERGING MARKETS MIN VOLATILITY ETF EEMV	09/02/14	-1,309	62 66	82,021 94	59 72	78,171 75	-3,850 19
10/27/14	Sell	ISHARES MSCI EMERGING MARKETS ETF EEM	07/28/14	-1,829	44 98	82,266 45	40 60	74,259 37	-8,007 08
03/12/14	Sell	ISHARES MSCI MEXICO CAPPED ETF EWW	08/14/13	-956	69 32	66,269 82	60 17	57,521 51	-8,748 31
01/06/14	Sell	ISHARES RUSSELL 2000 ETF IWM	09/30/13	-781	106 60	83,254 60	114 08	89,095 00	5,840 40
03/24/14	Sell	LOOMIS SAYLES INVESTMENT GRADE BOND CL Y LSIIX	04/02/13	-46 926	12 63	592 68	12 12	568 74	-23 94
03/24/14	Sell		06/04/13	-48 809	12 58	614 02	12 12	591 57	-22 45
03/24/14	Sell		07/03/13	-48 705	12 11	589 82	12 12	590 30	0 48
03/24/14	Sell		08/02/13	-48 037	12 14	583 17	12 12	582 21	-0 96
03/24/14	Sell		10/02/13	-48 043	12 18	585 16	12 12	582 28	-2 88
03/24/14	Sell		11/04/13	-47 284	12 34	583 49	12 12	573 08	-10 41
03/24/14	Sell		12/03/13	-50 357	12 22	615 36	12 12	610 33	-5 03
03/24/14	Sell		03/05/14	-48 108	12 10	582 11	12 12	583 07	0 96
	Total			**-386.269**		**4,745.81**		**4,681.58**	**-64.23**

YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS continue on page 36

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YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
11/17/14	Sell	MFS NEW DISCOVERY CL I MNDIX	12/11/13	-83 174	27 47	2,284 79	26 57	2,209 93	-74 86
11/17/14	Sell		12/11/13	-77 763	27 47	2,136 16	26 57	2,066 17	-69 99
	Total			**-160.937**		**4,420.95**		**4,276.10**	**-144.85**
03/24/14	Sell	MFS VALUE CL I MEIIX	08/21/13	-212 989	30 21	6,434 41	33 29	7,090 40	655 99
03/24/14	Sell		09/26/13	-8 402	31 08	261 12	33 29	279 70	18 58
03/24/14	Sell		12/11/13	-29 435	32 34	951 93	33 29	979 89	27 96
03/24/14	Sell		12/11/13	-11 181	32 34	361 58	33 29	372 22	10 64
03/24/14	Sell		12/11/13	-9 277	32 34	300 03	33 29	308 83	8 80
	Total			**-271.284**		**8,309.07**		**9,031.04**	**721.97**
03/24/14	Sell	NEUBERGER BERMAN INTRINSIC VALUE INSTL CL NINLX	11/05/13	-461 472	13 95	6,437 54	14 88	6,866 70	429 16
07/22/14	Sell	NUVEEN NWQ LARGE CAP VALUE CL I NQCRX	12/16/13	-110 041	21 76	2,394 49	24 15	2,657 49	263 00
07/22/14	Sell		12/16/13	-20 151	21 76	438 48	24 15	486 64	48 16
07/22/14	Sell		12/31/13	-66 894	22 32	1,493 08	24 15	1,615 51	122 43
	Total			**-197.086**		**4,326.05**		**4,759.64**	**433.59**

YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS continue on page 37

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YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
01/14/14	Sell	PIMCO ENHANCED SHORT MATURITY ETF MINT	01/06/14	-54	101 34	5,472 32	101 29	5,469 56	-2 76
06/30/14	Sell		01/06/14	-783	101 34	79,348 51	101 41	79,399 06	50 55
12/08/14	Sell		10/27/14	-56	101 41	5,678 96	101 28	5,671 66	-7 30
	Total			**-893**		**90,499.79**		**90,540.28**	**40.49**
01/14/14	Sell	PIMCO 0-5 YR HIGH YIELD CORPORATE BOND INDEX ETF HYS	07/29/13	-62	105 03	6,511 86	106 65	6,612 18	100 32
07/28/14	Sell		07/29/13	-743	105 03	78,037 29	105 92	78,696 82	659 53
	Total			**-805**		**84,549.15**		**85,309.00**	**759.85**
10/07/14	Sell	POWERSHARES DB AGRICULTURE ETF DBA	03/03/14	-2,911	27 94	81,333 34	26 53	77,227 41	-4,105 93
09/02/14	Sell	POWERSHARES DB MULTI SECTOR COMMODITY TRUST BASE METALS FUND DBB	07/28/14	-4,604	18 01	82,906 07	17 93	82,547 89	-358 18
12/08/14	Sell	POWERSHARES DB U S DOLLAR INDEX TRUST BULLISH FUND UUP	09/02/14	-333	22 11	7,362 63	23 63	7,866 95	504 32
01/14/14	Sell	POWERSHARES QQQ ETF QQQ	01/06/14	-79	86 25	6,813 85	87 68	6,926 20	112 35
04/28/14	Sell		01/06/14	-905	86 25	78,057 33	85 53	77,405 85	-651 48
	Total			**-984**		**84,871.18**		**84,332.05**	**-539.13**

YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS continue on page 38

YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
12/08/14	Sell	POWERSHARES S&P 500 LOW VOLATILITY ETF SPLV	03/31/14	-255	34 01	8,672 55	37 67	9,605 66	933 11
03/03/14	Sell	SPDR BARCLAYS CAPITAL SHORT TERM CORPORATE BOND ETF SCPB	07/01/13	-2,720	30 62	83,286 40	30 75	83,638 81	352 41
07/28/14	Sell	SPDR DOW JONES INDUSTRIAL AVERAGE ETF DIA	04/28/14	-493	163 57	80,639 88	169 00	83,317 61	2,677 73
12/08/14	Sell		11/24/14	-22	177 88	3,913 26	178 39	3,924 49	11 23
	Total			**-515**		**84,553.14**		**87,242.10**	**2,688.96**
11/07/14	Sell	SPDR GOLD TRUST GOLD SHARES GLD	06/17/14	-523	122 05	63,831 99	111 84	58,491 02	-5,340 97
01/14/14	Sell	SPDR S&P MID CAP 400 ETF MDY	08/14/13	-162	224 78	36,414 16	244 66	39,634 22	3,220 06
01/14/14	Sell		12/03/13	-237	237 82	56,363 22	244 66	57,983 42	1,620 20
	Total			**-399**		**92,777.38**		**97,617.64**	**4,840.26**
03/24/14	Sell	SPDR S&P 500 ETF SPY	10/23/13	-49	174 19	8,535 19	185 75	9,101 54	566 35
06/30/14	Sell	WISDOMTREE EMERGING CURRENCY STRATEGY FUND ETF CEW	06/02/14	-4,051	20 43	82,761 93	20 57	83,327 22	565 29

YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS continue on page 39

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YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/SecurityID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
03/03/14	Sell	WISDOMTREE CHINESE YUAN STRATEGY FUND ETF CYB	06/03/13	-3,156	26 14	82,497 52	25 25	79,687 61	-2,809 91
TOTAL YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS						**$2,396,169.24**		**$2,377,239.72**	**-$18,929.52**

	Cost Basis	Proceeds	Gain or Loss
TOTAL YEAR-TO-DATE REALIZED GAIN/LOSS	**$3,802,533.48**	**$3,956,062.41**	**$153,528.93**

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Form **4562** Department of the Treasury Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property) 990-PF

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

OMB No 1545-0172

2014

Attachment Sequence No 179

Name(s) shown on return	Business or activity to which this form relates	Identifying number
CBM CREDIT EDUCATION FOUNDATION, INC. C/O WILLIAM WILCOX	FORM 990-PF PAGE 1	39-1974526

Part I Election To Expense Certain Property Under Section 179 Note. *If you have any listed property, complete Part V before you complete Part I*

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property Instead, use Part V*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not** include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27 5 yrs	MM	S/L	
	/		27 5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV **Summary** (See instructions)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles* **)**

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2014 tax year					
43 Amortization of costs that began before your 2014 tax year				43	67.
44 **Total.** Add amounts in column (f) See the instructions for where to report				44	67.