



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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.

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

Name of foundation THE FRANCES AND JOHN WAHL FOUNDATION		A Employer identification number 41-2191002
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 602-569-9890
c/o Gregory J Wahl -- 937 E. Michigan Ave.		C If exemption application is pending, check here ☐
City or town, state or province, country, and ZIP or foreign postal code Phoenix, AZ 85022		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,889,672	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	492	492		
	4 Dividends and interest from securities	132,599	132,599		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	182,584			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		182,584		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	315,675	315,675			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	6,000			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	13,227			
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	26,012	26,012		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,548			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,610			
	22 Printing and publications				
	23 Other expenses (attach schedule)	233			
	24 Total operating and administrative expenses. Add lines 13 through 23	51,630	26,012		
	25 Contributions, gifts, grants paid	348,200			348,200
	26 Total expenses and disbursements. Add lines 24 and 25	399,830	26,012		
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(84,155)				
b Net investment income (if negative, enter -0-)		289,663			
c Adjusted net income (if negative, enter -0-)				n/a	

SCANNED MAR 24 2015

RECEIVED
MAR 18 2015
OGDEN, UT

24

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		45,141	11,682	11,682
	2 Savings and temporary cash investments		134,894	175,868	175,868
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U.S. and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)		2,153,502	2,061,832	2,702,122
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment, basis ▶				
Liabilities	Less: accumulated depreciation (attach schedule) ▶				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment, basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		2,333,537	2,249,382	2,889,672
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)				
	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				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		2,333,537	2,249,382	
	30 Total net assets or fund balances (see instructions)		2,333,537	2,249,382	
	31 Total liabilities and net assets/fund balances (see instructions)		2,333,537	2,249,382	

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	2,333,537
2 Enter amount from Part I, line 27a	2	(84,155)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,249,382
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,249,382

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 SCHEDULE *****			
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			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	182,584
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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	61,000	2,649,876	0.0230
2012	97,325	2,400,273	0.0405
2011	199,097	2,436,994	0.0817
2010	1,500	1,910,304	0.0008
2009	997	29,168	0.0342

2 Total of line 1, column (d)	2	0.1802
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.0360
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,833,695
5 Multiply line 4 by line 3	5	102,013
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,897
7 Add lines 5 and 6	7	104,910
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	348,200

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	1		2,897
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		0
3	Add lines 1 and 2	3		2,897
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		2,897
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a		3,000
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		3,000
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		103
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 0 Refunded	11		103

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶ n/a				
14	The books are in care of ▶ Gregory J. Wahl	Telephone no. ▶	602-569-9890	
	Located at ▶ 937 E. Michigan Avenue, Phoenix, AZ	ZIP+4 ▶	85022	
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		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See 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**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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	✓
	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	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No		
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**Organizations relying on a current notice regarding disaster assistance check here ☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
.....				
***** SEE ATTACHED SCHEDULE *****				
.....				
.....				
.....				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
.....				
.....				
.....				
.....				
.....				

Total number of other employees paid over \$50,000 **NONE**

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
.....		
.....		
.....		
.....		
.....		
.....		
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	n/a
.....	
.....	
.....	
2	
.....	
.....	
.....	
3	
.....	
.....	
.....	
4	
.....	
.....	
.....	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	n/a
.....	
.....	
.....	
2	
.....	
.....	
.....	
All other program-related investments See instructions	
3	
.....	
.....	
Total. Add lines 1 through 3	

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	2,655,521
b	Average of monthly cash balances	1b	221,327
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,876,848
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,876,848
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	43,153
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,833,695
6	Minimum investment return. Enter 5% of line 5	6	141,685

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	141,685
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,897
b	Income tax for 2014. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,897
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	138,788
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	138,788
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	138,788

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	348,200
b	Program-related investments—total from Part IX-B	1b	
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	348,200
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	2,897
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	345,303

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				138,788
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			102,051	
b Total for prior years. 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 348,200				
a Applied to 2013, but not more than line 2a			102,051	
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				138,788
e Remaining amount distributed out of corpus	107,361			
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	107,361			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	107,361			
10 Analysis of line 9:				
a Excess from 2010				0
b Excess from 2011				0
c Excess from 2012				0
d Excess from 2013				0
e Excess from 2014				107,361

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

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

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

1 Information Regarding Foundation Managers:

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

n/a

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

n/a

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

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

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

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				
Arizona Humane Society 1521 W. Dobbins Road, Phoenix, AZ 85041	n/a	PC	new kennels for rescue vehicle	22,500
Cure Alzheimer's Fund 34 Washington St. #200, Wellesley Hills, MA 02481	n/a	PC	support Alzheimer's research	20,000
Divine Mercy Care 11096-A Lee Highway #101, Fairfax, VA 22030	n/a	PC	Moms & Babies Good Start Fund	10,000
Hopi Elementary P.T.A. 5110 E. Lafayette Blvd., Phoenix, AZ 85018	n/a	PC	support for technology upgrades	15,000
Independence Fund 32379 Collection Center Dr., Chicago, IL 60693	n/a	PC	wheelchair for disabled veteran	15,000
Juanamaria Elementary P.T.A. 100 S. Crocker Avenue, Ventura, CA 93004	n/a	PC	classroom computer technology	47,700
Lucile Packard Foundation 400 Hamilton Ave #340, Palo Alto, CA 94301	n/a	PC	support for Children's Hospital	10,000
Medical Missionaries 9590 Surveyor Court, Manassas, VA 20110	n/a	PC	health care for the poor in Haiti	10,000
Nuestros Pequeños Hermanos 8925 E. Pima Center Pkwy. #145, Scottsdale, AZ 85258	n/a	PC	care for children in Latin America	10,000
St. Gregory School 2701 Hacienda St., San Mateo, CA 94403	n/a	PC	support for broadband rewiring	30,000
University of Idaho Foundation 875 Perimeter Drive #1011, Moscow, Idaho 83844	n/a	PC	Engineering Foundations Program	58,000
U.O.P. Dugoni School of Dentistry 2155 Webster St., San Francisco, CA 94115	n/a	PC	support new orthodontics clinic	100,000
Total			3a	348,200
b Approved for future payment				
Total			3b	

Part XVI-A: Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					492
4	Dividends and interest from securities					132,599
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					182,584
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)					315,675
13	Total. Add line 12, columns (b), (d), and (e)					315,675

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

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

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?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
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.		

[illegible]

b If “Yes,” complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Signature of officer or trustee GREGORY T WAHL Date 3/15/15 Title President

Paid
Preparer
Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶		Firm's EIN ▶		
Firm's address ▶		Phone no		

The Frances and John Wahl Foundation**Form 990-PF --- Part I**Line 16c: Legal Fees

Owens & Perkins, P.C.	<u>13,227.03</u>
-----------------------	------------------

Line 16c: Professional Fees

Investment Management Fees	<u>26,011.85</u>
----------------------------	------------------

Line 18: Taxes

Internal Revenue Service	3,538.00	
Annual Filing Fee (Arizona)	<u>10.00</u>	
Total Taxes		<u>3,548.00</u>

Line 23: Other Expenses

Meeting Expenses	200.00	
Supplies & Postage	<u>33.60</u>	
Total Other Exp.		<u>233.60</u>

THE FRANCES AND JOHN WAHL FOUNDATION
Securities Investments as of December 31, 2014 [Form 990-PF]

Part II, Line 10b -- Corporate Stocks

	<u>Shares</u>	<u>Book Value</u>	<u>Price</u>	<u>Current Value</u>
3M Company	77	7,205.07	164.32	12,652.64
Abbott Laboratories	1,271	39,999.40	45.02	57,220.42
AbbVie Inc.	700	19,827.81	65.44	45,808.00
Altria Group Inc.	1,250	32,860.15	49.27	61,587.50
American Century Utilities	380.12	5,441.72	18.05	6,861.15
Andersons Inc.	500	12,827.30	53.14	26,570.00
ARCP 6.7% Preferred	13,261	282,553.45	22.85	303,013.85
Astra Zeneca	1,000	44,457.65	70.38	70,380.00
AT&T	2,771	75,147.38	33.59	93,077.89
Automatic Data Processing	127	7,269.28	83.370	10,587.99
Bank of Montreal	137	8,414.18	70.73	9,690.01
BHP Billiton ADR	138	9,616.65	47.32	6,530.16
Bristol-Myers Squibb	195	6,392.67	59.03	11,510.85
Canadian National Railway	178	8,146.54	68.91	12,265.98
Caterpillar, Inc.	109	9,228.50	91.53	9,976.77
Chevron Corp.	76	8,167.33	112.18	8,525.68
Chubb Corp.	103	8,153.58	103.47	10,657.41
Coca Cola Co.	246	9,246.57	42.22	10,386.12
Cole Credit Property Trust IV	11,354 65	105,718.67	9.50	107,869.21
CorEnergy Infrastructure Trust	2,500	16,702.40	6.48	16,200.00
Diageo PLC ADR	72	8,806.57	114.09	8,214.48
Duke Energy Corp.	500	26,387.40	83.54	41,770.00
DuPont de Nemours & Co.	156	6,976.69	73.94	11,534.64
Eli Lilly & Co.	750	26,708.90	68.99	51,742.50
Emerson Electric	143	7,315.85	61.73	8,827.39
Energy Transfer Partners	1,500	64,400.21	65.00	97,500.00
Enterprise Products Partners	1,800	37,680.70	36.12	65,016.00
Exxon Mobil Corp.	107	9,353.52	92.45	9,892.15
Fifth Third Strategic Income	459.777	4,700.59	10.58	4,864.44
General Electric	379	8,239.60	25.27	9,577.33
General Mills, Inc.	192	8,095.84	53.33	10,239.36
Global Partners LP	2,000	73,434.55	32.99	65,980.00
Global X Guru Index ETF	2,175	54,936.40	26.15	56,876.25
Hawaiian Electric Industries	1,000	25,384.95	33.48	33,480.00
Home Depot	120	7,983.05	104.97	12,596.40
Honeywell International	2,500	100,550.00	99.92	249,800.00
I.B.M.	49	9,317.77	160.44	7,861.56
Illinois Tool Works	121	7,644.09	94.70	11,458.70
Intel Corp.	1,402	29,509.99	36.290	50,878.58
iShares Russell 2000 ETF	630	75,482.32	119.620	75,360.60
Johnson & Johnson	505	34,028.80	104.57	52,807.85

THE FRANCES AND JOHN WAHL FOUNDATION
Securities Investments as of December 31, 2014 [Form 990-PF]

Part II, Line 10b -- Corporate Stocks

	<u>Shares</u>	<u>Book Value</u>	<u>Price</u>	<u>Current Value</u>
Kayne Anderson MLP	700	21,075.50	38.18	26,726.00
Kinder Morgan HoldCo	2,000	61,860.90	42.31	84,620.00
Marine Harvest ADR	1,000	12,967.87	13.66	13,660.00
MarkWest Energy Partners	500	23,076.94	67.19	33,595.00
McCormick & Co.	142	9,235.40	74.30	10,550.60
McDonald's Corp.	96	8,487.43	93.70	8,995.20
Medtronic, Inc.	172	7,621.38	72.20	12,418.40
Merck & Co.	890	33,970.73	56.79	50,543.10
Microsoft Corp.	271	7,628.88	46.450	12,587.95
Navios Maritime Partners	1,000	14,400.34	10.17	10,170.00
Nike, Inc.	130	6,349.70	96.15	12,499.50
Omega Healthcare REIT	1,250	38,746.05	39.07	48,837.50
One Liberty Properties	1,000	22,008.16	23.67	23,670.00
Pepsico Inc.	115	8,319.51	94.56	10,874.40
Philip Morris Int'l	105	9,353.35	81.45	8,552.25
Phillips 66 Partners	500	14,792.19	68.93	34,465.00
Powershares Buyback Achievers	1,300	55,318.75	48.05	62,465.00
Powershares Dynamic Pharmac.	280	18,865.55	66.53	18,628.40
Powershares Senior Loan ETF	2,000	49,812.80	24.03	48,060.00
Proctor & Gamble	121	8,588.10	91.09	11,021.89
Public Storage REIT	56	8,215.31	184.85	10,351.60
QualComm, Inc.	136	9,100.28	74.33	10,108.88
Regency Energy Partners	1,500	34,244.32	24.00	36,000.00
Royal Bank of Canada	143	8,570.15	69.07	9,877.01
Royal Dutch Shell ADR	140	9,285.66	66.95	9,373.00
Ship Finance International	1,500	19,531.92	14.12	21,180.00
Stonemor Partners	1,000	25,370.40	25.77	25,770.00
Sysco Corp.	290	9,134.60	39.69	11,510.10
The Southern Company	223	9,422.52	49.11	10,951.53
Transcanada Corp.	210	9,448.51	49.10	10,311.00
United Technologies	87	7,039.69	115.00	10,005.00
Ventas Inc. REIT	500	27,983.89	71.70	35,850.00
Verizon	713	18,064.02	46.78	33,354.14
Vodafone Group ADR	1,315	51,145.88	34.17	44,933.55
W.P. Carey	133	6,381.51	70.10	9,323.30
Wal-Mart Stores	125	8,879.85	85.88	10,735.00
Waste Management	223	7,375.66	51.32	11,444.36
Xcel Energy	332	8,934.51	35.92	11,925.44
XiLinx, Inc.	197	6,909.70	43.29	8,528.13

T O T A L S

\$2,061,832.00

\$2,702,122.09

The Frances and John Wahl Foundation

2014 Capital Gain/Loss

<u>Security</u>	<u>Shares</u>	<u>Bought</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Cost Basis</u>	<u>Gain/Loss</u>
Abbott Laboratories	250	02/08/11	07/17/14	10,576.82	5,479.45	5,097.37
American Realty Capital Properties	11,593	01/10/14	02/16/14	161,015.02	148,542.27	12,472.75
American Realty Capital Trust IV	22,337.406	various	01/10/14	632,132.39	519,760.70	112,371.69
Andersons Inc.	250	01/10/11	03/05/14	14,321.55	6,413.65	7,907.90
Armada Hoffer Properties	2,000	11/20/13	various	19,002.95	19,970.16	(967.21)
Boardwalk Pipeline Partners	1,000	07/10/14	09/24/14	18,615.04	18,697.92	(82.88)
BRE Preferred "D" Series	3,000	09/25/13	02/20/14	75,000.00	74,803.85	196.15
Buckeye Partners Ltd.	1,000	various	03/05/14	73,109.78	50,654.60	22,455.18
CDK Global Inc.	42	09/30/14	11/03/14	1,396.05	0.00	1,396.05
Crestwood Midstream Partners	1,000	01/08/14	12/08/14	16,750.56	23,317.31	(6,566.75)
Energy Transfer Partners	500	10/24/12	03/05/14	28,056.65	21,466.74	6,589.91
Johnson & Johnson	100	01/25/11	07/17/14	10,095.33	6,102.46	3,992.87
MarkWest Energy Partners	500	07/19/11	various	34,720.91	24,085.16	10,635.75
Medley Capital Corp.	3,620	01/31/14	12/05/14	38,048.36	50,109.05	(12,060.69)
Navios Maritime Partners	1,000	07/26/12	various	18,645.53	14,400.36	4,245.17
Northern Tier Energy LP	1,000	various	02/03/14	24,717.08	24,153.79	563.29
Phillips 66 Partners	750	10/03/13	various	48,076.39	22,188.27	25,888.12
PVR Partners	1,500	various	03/05/14	36,768.58	34,431.90	2,336.68
QEP Midstream Partners	750	11/20/13	01/08/14	17,222.75	17,291.45	(68.70)
Rayonier Advanced Materials	55	06/27/14	08/05/14	1,832.52	0.00	1,832.52
Rayonier Inc.	307	various	11/10/14	8,803.03	12,893.93	(4,090.90)
Ship Finance International	500	08/09/11	03/05/14	9,638.49	6,381.98	3,256.51
Sprint	1,500	07/17/14	12/19/14	6,088.57	11,632.82	(5,544.25)
Stanley Black & Decker	100	various	09/11/14	9,214.95	7,349.03	1,865.92
Vanguard Natural Resources	1,000	10/17/12	11/16/14	24,005.81	29,477.95	(5,472.14)
Ventas Inc. REIT	200	12/03/13	07/17/14	12,886.37	11,193.56	1,692.81
Vodafone Group ADR	0.455	07/19/11	02/24/14	18.57	21.43	(2.86)
Vodafone Group ADR	0.545	11/27/12	02/25/14	22.28	25.15	(2.87)
Vodafone Group ADR	138	11/27/12	08/05/14	4,516.11	6,363.77	(1,847.66)
WisdomTree Europe SmallCap ETF	900	02/19/14	08/07/14	49,168.97	54,938.65	(5,769.68)
Yahoo	700	10/16/13	06/26/14	<u>23,546.93</u>	<u>23,282.85</u>	<u>264.08</u>
TOTALS				<u>1,428,014.34</u>	<u>1,245,430.21</u>	<u>\$182,584.13</u>

THE FRANCES AND JOHN WAHL FOUNDATION
OFFICERS and DIRECTORS (Form 990-PF - Part VIII, Section 1)

<u>(a) Name and Address</u>	<u>(b) TITLE</u>	<u>(c) Compensation</u>	<u>(d) Employee Benefit Plans</u>	<u>(e) Expense Accounts</u>
Gregory J. Wahl 937 E. Michigan Ave. Phoenix, AZ 85022	Director & Pres./Treas.	1,200	-0-	-0-
M. Gabrielle Thodas 918 Laurelwood Dr. San Mateo, CA 94403	Director & Vice-Pres.	1,200	-0-	-0-
Gary A. Thodas 918 Laurelwood Dr. San Mateo, CA 94403	Director & Asst. Sec.	1,200	-0-	-0-
William R. Wahl, Jr. 631 E. Alvin Dr. #D Salinas, CA 93906	Director	1,200	-0-	-0-
Bridgette A. LoPiano 338 Imperial Ave. Ventura, CA 93004	Director	1,200	-0-	-0-