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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation CHERITH FOUNDATION INC		A Employer identification number 45-3126397	
Number and street (or P O box number if mail is not delivered to street address) 3 OLD MILL PATH		B Telephone number (see instructions) (631) 444-7126	
City or town, state or province, country, and ZIP or foreign postal code ST JAMES, NY 11780		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,801,184		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	47	47		
	4 Dividends and interest from securities.	149,946	149,946		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	8,063			
	b Gross sales price for all assets on line 6a 1,937,119				
	7 Capital gain net income (from Part IV, line 2) . . .		8,063		
	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	158,056	158,056		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	3,385	0		0
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	45,131	0		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	7,639	139		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	13,140	0		0
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	69,295	139		0
	25 Contributions, gifts, grants paid	827,667			827,667
	26 Total expenses and disbursements. Add lines 24 and 25	896,962	139		827,667
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-738,906			
	b Net investment income (if negative, enter -0-)		157,917		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	14,330	30,251	30,251
	2	Savings and temporary cash investments	1,904,894	170,020	170,020
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	7,389,832	8,369,879	8,600,913
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	9,309,056	8,570,150	8,801,184
	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 (attach schedule)			
	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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	5,000,068	5,000,068	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	4,308,988	3,570,082	
	30	Total net assets or fund balances (see instructions)	9,309,056	8,570,150	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	9,309,056	8,570,150	

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 9,309,056
2	Enter amount from Part I, line 27a	2 -738,906
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 8,570,150
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 8,570,150

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	8,063
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	584,576	9,633,492	0 060682
2012	189,076	5,063,729	0 037339
2011	0		
2010			
2009			

2	Total of line 1, column (d).	2	0 098021
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 032674
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	9,383,847
5	Multiply line 4 by line 3.	5	306,608
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,579
7	Add lines 5 and 6.	7	308,187
8	Enter qualifying distributions from Part XII, line 4.	8	827,667

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

Part VI

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		11,579	
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-)		0	
3		Add lines 1 and 2.		1,579	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		1,579	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	6,273
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.		6,273	
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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.		4,694	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 4,694 Refunded <input type="checkbox"/>		0	

Part VII-A

Statements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
		• By language in the governing instrument, or				
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> DE				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶THE FOUNDATION Telephone no ▶(631) 444-7126 Located at ▶3 OLD MILL PATH ST JAMES NY ZIP +4 ▶11780			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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. ▶ <input type="checkbox"/>			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?. 1c			No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is 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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>). 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

No

Organizations relying on a current notice regarding disaster assistance check here. ☒

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☒ Yes ☐ No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SCOTT S CHEN	PRESIDENT	0	0	0
3 OLD MILL PATH	5 00			
ST JAMES, NY 11780				

2

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

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

Total

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

0

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Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	8,199,574
b	Average of monthly cash balances.	1b	1,327,174
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	9,526,748
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	9,526,748
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	142,901
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,383,847
6	Minimum investment return. Enter 5% of line 5.	6	469,192

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	469,192
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,579
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,579
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	467,613
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	467,613
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	467,613

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	827,667
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	827,667
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	1,579
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	826,088

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				467,613
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				39,655
f Total of lines 3a through e.	39,655			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 827,667				
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.				467,613
e Remaining amount distributed out of corpus	360,054			
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	399,709			
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	399,709			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				39,655
e Excess from 2014. . . .				360,054

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

1a

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

b

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

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

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

1

Information Regarding Foundation Managers:

a

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

SCOTT S CHEN

b

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

2

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

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

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	827,667
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received				

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge				
	***** _____ Signature of officer or trustee	2015-11-12 _____ Date	***** _____ Title	<div style="border: 1px solid black; padding: 5px;"> May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div>	
Paid Preparer Use Only	Print/Type preparer's name PAULA MOELLER	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00047822
	Firm's name <input type="checkbox"/> KATZMAN WEINSTEIN & CO LLP			Firm's EIN <input type="checkbox"/>	11-2674705
	Firm's address <input type="checkbox"/> 131 JERICHO TURNPIKE - STE 400 JERICHO, NY 11753			Phone no	(516) 333-6881

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
BBH CORE SELECT FUND	P	2013-04-26	2014-09-09
BBH CORE SELECT FUND - 3415 301 SHS	P	2013-04-26	2014-10-23
BLACK ROCK HIGH YIELD BOND - 5115 713 SHS	P	2013-04-26	2014-10-23
BROWN ADV JAPAN ALPHA OPP 782 014 SHS	P	2014-06-09	2014-10-23
CUTLER INTER HIGH DIV	P	2014-02-28	2014-12-16
CULLEN INTER HIGH DIV - 14602 216 SHS	P	2014-02-28	2014-12-16
CULLEN INTER HIGH DIV - 4593 301 SHS	P	2014-02-28	2014-10-23
JPM FLOAT RATE INC FD	P	2013-04-24	2014-06-09
JPM GLBL RES ENH INDEX FD	P	2014-06-09	2014-10-23
JPM REALTY INC FD	P	2013-04-24	2014-06-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
39,912		36,332	3,580
75,000		70,355	4,645
42,000		42,307	-307
8,000		7,984	16
9,425		8,150	1,275
135,575		156,518	-20,943
48,000		52,364	-4,364
200,301		200,000	301
15,250		15,786	-536
207,677		200,000	7,677

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,580
			4,645
			-307
			16
			1,275
			-20,943
			-4,364
			301
			-536
			7,677

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
JPM SHORT DURATION FD	P	2013-04-26	2014-09-09
JPM SHORT DURATION FD	P	2013-04-26	2014-10-23
PARNASSUS EQUITY	P	2013-08-01	2014-09-09
T ROWE PRICE NEW ASIA	P	2013-04-24	2014-06-09
TEMPLETON GLOBAL BOND FD	P	2013-04-26	2014-02-28
VANGUARD FTSE EUROPE - 2705 000 SH	P	2014-06-09	2014-10-15
VIRTUS EMERGING MARKET OPP FD	P	2013-04-24	2014-06-09
VERIZON COMMUNICATIONS 68 0 SHS	P	2014-02-24	2014-02-26
VONDAFONE GROUP PLC	P	2014-02-24	2014-03-06
BOEING CO 45 0 SHS	P	2013-04-26	2014-03-05

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
300,000		302,479	-2,479
150,000		150,824	-824
39,790		35,560	4,230
110,000		107,298	2,702
195,133		200,000	-4,867
138,290		166,615	-28,325
134,948		133,334	1,614
3,150		3,204	-54
33			33
5,811		4,186	1,625

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,479
			-824
			4,230
			2,702
			-4,867
			-28,325
			1,614
			-54
			33
			1,625

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
VERIZON COMMUNICATIONS - CIL	P	2014-02-24	2014-03-12
RAYTHEON 40 0 SHS	P	2013-04-26	2014-03-21
ASTRAZENECA PLC 65 0 SHS	P	2013-04-26	2014-05-23
DOMINION RESOURCES 80 0 SHS	P	2013-04-26	2014-06-23
ALTRIA GROUP INC 40 0 SHS	P	2013-04-26	2014-09-09
ASTRAZENECA PLC 30 0 SHS	P	2013-04-26	2014-09-09
BCE INC 70 0 SHS	P	2014-03-21	2014-09-09
CISCO SYSTEMS INC 70 0 SHS	P	2014-03-27	2014-09-09
CONOCOPHILLIPS 35 0 SHS	P	2014-04-26	2014-09-09
GENERAL ELECTRIC CO 25 0 SHS	P	2014-03-21	2014-09-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
18			18
3,914		2,412	1,502
4,698		3,357	1,341
5,602		4,895	707
1,743		1,445	298
2,209		1,549	660
896		916	-20
1,739		1,693	46
2,764		2,065	699
649		621	28

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			18
			1,502
			1,341
			707
			298
			660
			-20
			46
			699
			28

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
INTEL CORP	P	2013-04-26	2014-09-09
JP MORGAN CHASE & CO 20 0 SHS	P	2013-04-26	2014-09-09
JOHNSON & JOHNSON 15 0 SHS	P	2013-04-26	2014-09-09
MERK & CO INC 35 0 SHS	P	2013-04-26	2014-09-12
METLIFE INC 20 0 SHS	P	2013-04-26	2014-09-12
MICROSOFT CORP 70 0 SHS	P	2013-04-26	2014-09-12
NEXTERA ENERGY INC 15 0 SHS	P	2013-04-26	2014-09-12
ROYAL DUTCH SHELL PLC	P	2013-04-26	2014-09-12
SYSMANTEC CORP 80 0 SHS	P	2014-03-14	2014-09-12
3M CO 15 0 SHS	P	2013-04-26	2014-09-12

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
6,128		4,125	2,003
1,181		1,141	40
1,556		1,280	276
2,128		1,682	446
1,090		898	192
3,275		2,239	1,036
1,438		1,213	225
1,216		1,031	185
1,966		1,638	328
2,173		1,560	613

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,003
			40
			276
			446
			192
			1,036
			225
			185
			328
			613

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
HALYARD HEALTH - CIL	P	2014-11-20	2014-11-20
CAPITAL GAINS DIVIDENDS	P		


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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5			5
32,436			32,436

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			5
			32,436

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BIBLICAL SEMINARY OF THE PHILIPPINES 77-B KARUHATAN ROAD VALENZUELA CITY RP	NONE	FOREIGN ORGANIZATION	THEOLOGICAL EDUCATION AND EVANGELISM	54,000
CHINA EVANGELICAL SEMINARY 101 TING CHOU ROAD SEC 3 TAIPEI TW	NONE	FOREIGN ORGANIZATION	THE MISSION PROGRAM AND FACULTY DEVELOPMENT PROGRAM	70,000
EUROPE CAMPUS MINISTRY HUNTSVILLE PO BOX 4376 HUNTSVILLE,AL 35815	NONE	PUBLIC CHARITY	EDUCATIONAL AND ARTISTIC PROGRAMS	15,000
HENAN UNDERGROUND CHURCH AVAILABLE UPON REQUEST SEE STATEMENT ATTACHED CH	NONE	FOREIGN ORGANIZATION	THEOLOGICAL EDUCATION AND EVANGELISM	82,000
SHANGHAI UNDERGROUND CHURCH AVAILABLE UPON REQUEST SEE STATEMENT ATTACHED CH	NONE	FOREIGN ORGANIZATION	THEOLOGICAL EDUCATION AND EVANGELISM	13,800
SHANGHAI UNDERGROUND CHURCH AVAILABLE UPON REQUEST SEE STATEMENT ATTACHED CH	NONE	FOREIGN ORGANIZATION	THEOLOGICAL EDUCATION AND EVANGELISM	19,700
GETS (D MIN PROJECT) AVAILABLE UPON REQUEST SEE STATEMENT ATTACHED CH	NONE	FOREIGN ORGANIZATION	THEOLOGICAL EDUCATION AND EVANGELISM	50,000
STONY BROOK FOUNDATION STONY BROOK UNIVERSITY STONY BROOK,NY 11794	NONE	PUBLIC CHARITY	EDUCATIONAL AND ARTISTIC PROGRAMS	75,000
STONY BROOK FOUNDATION STONY BROOK UNIVERSITY STONY BROOK,NY 117941188	NONE	PUBLIC CHARITY	THE ENDOWED CHAIR IN BIOMEDICAL INFORMATICS PROGRAM	375,000
HOLYLIGHT THEOLOGICAL SEMINARY 2 HENAN 2ND ROAD KAOHSIUNG 80050 TW	NONE	FOREIGN ORGANIZATION	THEOLOGICAL EDUCATION AND EVANGELISM	23,167
CHINESE WORLDWIDE GOSPEL MISSION 315 W GLENDON WAY ALHAMBRA,CA 91803	NONE	PUBLIC CHARITY	THEOLOGICAL EDUCATION AND EVANGELISM	50,000
Total  3a				827,667

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

TY 2014 Expenditure Responsibility Statement

Name: CHERITH FOUNDATION INC

EIN: 45-3126397

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
SHANGHAI UNDERGROUND CHURCH	AVAILABLE UPON REQUEST SEE ATTACHED CH	2014-10-15	13,800	THEOLOGICAL EDUCATION AND EVANGELISM		NO	9/20/2011, 4/1/2012, 1/3/2013, 5/1/2013, 9/16/2014, 07/15/2015		SATISFACTORY
BIBLICAL SEMINARY OF THE PHILIPPINES	77-B KARUHATAN ROAD VALENZUELA RP	2014-07-11	54,000	THEOLOGICAL EDUCATION AND EVANGELISM		NO	7/10/2014, 08/10/2015		SATISFACTORY
CHINA EVANGELICAL SEMINARY	101 TING CHOU ROAD SEC 3 TAIPEI TW	2014-07-11	70,000	THEOLOGICAL EDUCATION AND EVANGELISM		NO	06/20/2014, 7/31/2015		SATISFACTORY
HENAN UNDERGROUND CHURCH	AVAILABLE UPON REQUEST SEE ATTACHED CH	2014-09-15	82,000	THEOLOGICAL EDUCATION AND EVANGELISM		NO	07/21/15		SATISFACTORY
SHANGHAI UNDERGROUND CHURCH	AVAILABLE UPON REQUEST SEE ATTACHED CH	2014-10-15	19,700	THEOLOGICAL EDUCATION AND EVANGELISM		NO	9/20/2011, 04/01/2012, 01/03/2013, 05/01/2013, 09/16/2014, 07/15/2015		SATISFACTORY

TY 2014 General Explanation Attachment**Name:** CHERITH FOUNDATION INC**EIN:** 45-3126397

Identifier	Return Reference	Explanation
	FORM 990-PF PART XV LINE 3A	ADDRESS OF FOREIGN DONEE ORGANIZATION THE DIRECTORS HAVE ELECTED TO MAKE THE ADDRESS OF THE DONEE (AN ENTITY IN CHINA) AVAILABLE UPON REQUEST, OUT OF CONCERN FOR THE SAFETY AND WELL-BEING OF THE DONEE'S STAFF AND RELATED PERSONS THE DIRECTORS BELEIVE THAT DISCLOSURE OF SUCH INFORMATION MAY CAUSE THE DONEE AND ITS PERSONNEL TO BECOME TARGETS FOR POSSIBLE REPRISALS (INCLUDING PHY SICAL HARM) FROM PERSONS AND AUTHORITIES WHO DISAGREE WITH THE PROGRAMS BEING CARRIED OUT BY THE DONEE

TY 2014 Investments - Other Schedule**Name:** CHERITH FOUNDATION INC**EIN:** 45-3126397

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
JPM REALTY INCOME FUND	FMV	0	0
JPM LARGE CAP GROWTH FUND	FMV	266,667	334,856
JPM SHORT DURATION BOND FUND	FMV	746,696	738,536
JPM TR I FLOAT RATE INC FUND	FMV	0	0
PARNASSUS FD EQUITY	FMV	364,440	437,189
PIMCO COMMODITIES PLUS STRATEGY	FMV	240,334	168,637
VIRTUS INSIGHT TR VIRTUS EMRG FD	FMV	0	0
DOUBLELINE FDS TR TTL RTN BD	FMV	200,000	196,433
T ROWE PRICE INTERNATIONAL FUNDS	FMV	212,618	210,416
TEMPLETON GLOBAL BD FD AD	FMV	0	0
BLACKROCK HIGH YIELD BOND	FMV	357,693	344,106
CULLEN INTERNATIONAL HIGH DIVIDEND FUND	FMV	377,968	362,311
BBH CORE SELECT FUND	FMV	293,313	338,154
ISHARES RUSSELL MIDCAP INDEX FUND	FMV	336,882	422,611
MFS INTL VALUE FUND	FMV	399,999	423,280
GLOBAL ACCESS HEDGE FUND LTD	FMV	2,000,000	2,091,635
SCHAFER CULLEN CAPITAL MANAGEMENT	FMV	233,260	259,698
BROWN ADV JAPAN ALPHA OPP	FMV	75,516	79,732
IISHARES MSCI EAFE INDEX FUND	FMV	174,914	170,352
JPM GLBL RES ENH INDEX FD	FMV	379,214	374,881
JPM STRAT INC OPP FD	AT COST	90,000	88,490
SPDR S&P 500 EFT TRUST	AT COST	120,365	126,407
GS GLOBAL OPPORTUNITIES FUND	AT COST	1,500,000	1,433,189

TY 2014 Legal Fees Schedule

Name: CHERITH FOUNDATION INC

EIN: 45-3126397

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	3,385	0		0

TY 2014 Other Professional Fees Schedule

Name: CHERITH FOUNDATION INC

EIN: 45-3126397

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	45,131	0		0

TY 2014 Taxes Schedule**Name:** CHERITH FOUNDATION INC**EIN:** 45-3126397

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	7,500	0		0
FOREIGN TAX WITHHELD	139	139		0