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Return of Private Foundation

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

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OMB No 1545-0052

2014

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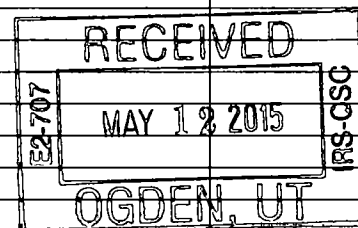
For calendar year 2014 or tax year beginning

, and ending

Name of foundation WORLD IMPACT FOUNDATION		A Employer identification number 45-3265116
Number and street (or P O box number if mail is not delivered to street address) 20418 SEABOARD ROAD	Room/suite	B Telephone number 310-774-1711
City or town, state or province, country, and ZIP or foreign postal code MALIBU, CA 90265		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		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) \$ 3,572,797. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	8,967.	8,967.		STATEMENT 1
	4 Dividends and interest from securities	25,956.	25,956.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-8,830.			
	b Gross sales price for all assets on line 6a	3,341,492.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	331.	331.		STATEMENT 3	
12 Total. Add lines 1 through 11	26,424.	35,254.			
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				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	743.	743.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	9,365.	9,365.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	10,108.	10,108.		0.
	25 Contributions, gifts, grants paid	136,884.			136,884.
26 Total expenses and disbursements. Add lines 24 and 25	146,992.	10,108.		136,884.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-120,568.				
b Net investment income (if negative, enter -0-)		25,146.			
c Adjusted net income (if negative, enter -0-)			N/A		

SCANNED MAY 18 2015



Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,500.	2,500.	2,500.
	2 Savings and temporary cash investments	3,690,865.	3,523,798.	3,523,798.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ UNREALIZED GAIN)	0.	46,499.	46,499.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,693,365.	3,572,797.	3,572,797.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	3,693,365.	3,572,797.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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			
	30 Total net assets or fund balances	3,693,365.	3,572,797.	
31 Total liabilities and net assets/fund balances	3,693,365.	3,572,797.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,693,365.
2 Enter amount from Part I, line 27a	2	-120,568.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,572,797.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,572,797.

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 WELLS FARGO - SHORT TERM GAIN			08/26/14	12/31/14
b CAPITAL GAINS DIVIDENDS				
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 3,326,006.		3,350,322.	-24,316.
b 15,486.			15,486.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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	
a			-24,316.
b			15,486.
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	- 8,830.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			{ }	3

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	53,363.	3,655,054.	.014600
2012	276,053.	3,728,065.	.074047
2011	0.	0.	.000000
2010			
2009			

2 Total of line 1, column (d)	2	.088647
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	.029549
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,334,874.
5 Multiply line 4 by line 3	5	98,542.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	251.
7 Add lines 5 and 6	7	98,793.
8 Enter qualifying distributions from Part XII, line 4	8	136,884.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**1a** Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b**c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).**2** Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)**3** Add lines 1 and 2**4** Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)**5** Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-**6** Credits/Payments:**a** 2014 estimated tax payments and 2013 overpayment credited to 2014**b** Exempt foreign organizations - tax withheld at source**c** Tax paid with application for extension of time to file (Form 8868)**d** Backup withholding erroneously withheld**7** Total credits and payments. Add lines 6a through 6d**8** Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached**9** Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed**10** Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid**11** Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐Refunded ☐**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?**b** Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities**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. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.**e** Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.**2** Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

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**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?

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?

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**8a** Enter the states to which the foundation reports or with which it is registered (see instructions) ☐

CA

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**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**10** Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Yes No

1a X

1b X

1c X

2 X

3 X

4a X

4b

5 X

6 X

7 X

8b X

9 X

10 X

N/A

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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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>SARA AGHA</u> Telephone no. ► <u>310-774-1711</u> Located at ► <u>20418 SEABOARD ROAD, MALIBU, CA</u> ZIP+4 ► <u>90265</u>			
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 <u>N/A</u>			
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? 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 ►	16	Yes	No X

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)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SARA AGHA 20418 SEABOARD ROAD MALIBU, CA 90265	PRESIDENT 3.00	0.	0.	0.
JAFFAR H. AGHA 20418 SEABOARD ROAD MALIBU, CA 90265	CFO 3.00	0.	0.	0.
ADNAN MERCHANT 591 LABRIE DRIVE WHITEFISH, MT 59937	SECRETARY 3.00	0.	0.	0.

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

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

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

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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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	1,207,612.
b	Average of monthly cash balances	1b	2,178,047.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,385,659.
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	3,385,659.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	50,785.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,334,874.
6	Minimum investment return. Enter 5% of line 5	6	166,744.

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	166,744.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	251.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	251.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	166,493.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	166,493.
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	166,493.

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	136,884.
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	136,884.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	251.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	136,633.

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.

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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				166,493.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012	147,036.			
e From 2013				
f Total of lines 3a through e	147,036.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	136,884.			
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				136,884.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	29,609.			29,609.
6 Enter the net total of each column as indicated below:	117,427.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	117,427.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012	117,427.			
d Excess from 2013				
e Excess from 2014				

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				
MORE THAN COMPASSION 297 WOODSIDE CUTOFF ROAD CORVALLIS, MT 59828	N/A	PC	ORPHANS - GUATEMALA	116,884.
THE WORLD IS JUST A BOOK AWAY 911 MONTANA AVE. SUITE C SANTA MONICA, CA 90403	N/A	PC	PROMOTE LITERACY AND EDUCATION BY DEVELOPING LIBRARIES AND PROGRAMS	20,000.
Total			3a	136,884.
b Approved for future payment				
NONE				
Total			3b	0.

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
	(a) Business code	(b) Amount	(c) Exclu- sion 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			14	8,967.	
4 Dividends and interest from securities			14	25,956.	
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			14	331.	
8 Gain or (loss) from sales of assets other than inventory			14	-8,830.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		26,424.	0.
13 Total. Add line 12, columns (b), (d), and (e)					26,424.

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

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

[illegible]



WORLD IMPACT FOUNDATION-AGY-MAIN

Income for 2014

This section reports your sales transactions during the year. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for current year's return of capital.

The following items are provided to you to assist in the preparation of your tax returns. We have included the following Codes and Adjustment amounts: "W" for wash sales, "C" for collectibles, and "D" for Market Discount. Typically, collectibles are taxed at 28% rates. For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses and Market Discount in the column titled "Portion Subject to 988 and Market Discount". We have also included gains on collectibles taxed at 28% rates in the last column. If we have included a dagger symbol (†) next to the sale transaction with a net loss, this indicates that you can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure.

Short Term Transactions

DESCRIPTION	Date sold or disposed	Date acquired	Units	CUSIP	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
AMAZON COM INC				023135106							
	10/24/14	08/26/14	6		\$1,739.88	\$2,057.76	\$-317.88		\$0.00	\$0.00	\$0.00
CVS/CAREMARK CORPORATION				126650100							
	12/10/14	08/25/14	8		\$725.71	\$633.76	\$91.95		\$0.00	\$0.00	\$0.00
CALIFORNIA RESOURCES CORP				13057Q107							
	12/04/14	10/28/14	2.4		\$16.58	\$17.72	\$-1.14		\$0.00	\$0.00	\$0.00
	12/04/14	08/25/14	7.6		\$52.49	\$68.48	\$-15.99		\$0.00	\$0.00	\$0.00
	12/15/14	10/28/14	0.4		\$2.09	\$2.95	\$-0.86		\$0.00	\$0.00	\$0.00



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Short Term Transactions

DESCRIPTION	CUSIP	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
CHEVRON CORP 166764100											
10/01/14	08/25/14	7	\$833.03	\$895.58	\$-62.55	\$0.00	\$0.00			\$0.00	\$0.00
10/07/14	08/25/14	4	\$470.73	\$511.76	\$-41.03	\$0.00	\$0.00			\$0.00	\$0.00
10/22/14	08/25/14	4	\$462.06	\$511.76	\$-49.70	\$0.00	\$0.00			\$0.00	\$0.00
WALT DISNEY CO 254687106											
11/19/14	10/28/14	4	\$357.01	\$357.76	\$-0.75	\$0.00	\$0.00			\$0.00	\$0.00
11/19/14	08/25/14	12	\$1,071.02	\$1,085.52	\$-14.50	\$0.00	\$0.00			\$0.00	\$0.00
DRIL-QUIP INC COM 262037104											
11/12/14	08/26/14	1	\$87.44	\$100.53	\$-13.09	\$0.00	\$0.00			\$0.00	\$0.00
11/20/14	08/26/14	5	\$451.13	\$502.65	\$-51.52	\$0.00	\$0.00			\$0.00	\$0.00
12/11/14	08/26/14	13	\$951.41	\$1,306.89	\$-355.48	\$0.00	\$0.00			\$0.00	\$0.00
12/11/14	10/28/14	7	\$512.30	\$627.20	\$-114.90	\$0.00	\$0.00			\$0.00	\$0.00
ENI SPA - ADR 26874R108											
12/09/14	10/31/14	65	\$2,344.07	\$2,769.17	\$-425.10	\$0.00	\$0.00			\$0.00	\$0.00
EQUINIX INC 29444U502											
11/28/14	08/26/14	0.33	\$74.97	\$72.47	\$2.50	\$0.00	\$0.00			\$0.00	\$0.00
EXXON MOBIL CORPORATION 30231G102											
12/03/14	08/25/14	7	\$663.47	\$691.32	\$-27.85	\$0.00	\$0.00			\$0.00	\$0.00



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Short Term Transactions

DESCRIPTION	CUSIP		Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
FASTENAL CO	311900104											
		7	11/07/14	08/26/14		\$310.88	\$320.95	\$-10.07		\$0.00	\$0.00	\$0.00
GOLDMAN SACHS GROUP INC	38141G104											
		2	09/24/14	08/25/14		\$370.08	\$357.16	\$12.92		\$0.00	\$0.00	\$0.00
HSBC - ADR	404280406											
		52	11/26/14	10/31/14		\$2,599.21	\$2,654.59	\$-55.38		\$0.00	\$0.00	\$0.00
INTERNATIONAL BUSINESS MACHS CORP	459200101											
		4	11/05/14	08/25/14		\$648.27	\$764.88	\$-116.61		\$0.00	\$0.00	\$0.00
ISHARES MSCI EAFE	464287465											
		1502	10/31/14	08/19/14		\$95,829.38	\$100,093.28	\$-4,263.90		\$0.00	\$0.00	\$0.00
		372	10/31/14	09/04/14		\$23,734.04	\$25,072.61	\$-1,338.57		\$0.00	\$0.00	\$0.00
ISHARES RUSSELL 1000 VALUE	464287598											
		991	08/25/14	08/19/14		\$101,268.15	\$100,229.74	\$1,038.41		\$0.00	\$0.00	\$0.00
		390	10/28/14	09/04/14		\$39,057.67	\$40,240.08	\$-1,182.41		\$0.00	\$0.00	\$0.00
ISHARES RUSSELL 1000 GROWTH	464287614											
		1089	08/26/14	08/19/14		\$101,666.90	\$100,307.79	\$1,359.11		\$0.00	\$0.00	\$0.00
		429	10/28/14	09/04/14		\$39,480.03	\$40,192.97	\$-712.94		\$0.00	\$0.00	\$0.00
JPMORGAN CHASE & CO 3.400% 6/24/15	46625HHR4											
		25000	10/15/14	08/27/14		\$25,480.75	\$25,598.50	\$-117.75		\$0.00	\$0.00	\$0.00



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Short Term Transactions

DESCRIPTION	CUSIP	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
JAPAN TOBACCO INC-UNSPON ADR 471105205											
12/12/14	84	10/31/14		\$1,229.28	\$1,492.68	\$-263.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
12/17/14	85	10/31/14		\$1,127.45	\$1,510.45	\$-383.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LOCKHEED MARTIN CORP 539830109											
09/03/14	3	08/25/14		\$522.03	\$529.62	\$-7.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MORGAN STANLEY 6.000% 4/28/15 61747YCE3											
10/15/14	20000	08/27/14		\$20,567.00	\$20,707.80	\$-140.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OCCIDENTAL PETE CORP 674599105											
12/17/14	6	08/25/14		\$454.03	\$598.89	\$-144.86	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OCEANEERING INTL INC 675232102											
12/16/14	9	08/26/14		\$530.11	\$626.67	\$-96.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ORACLE CORPORATION 68389X105											
10/15/14	13	08/25/14		\$491.10	\$543.27	\$-52.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PFIZER INC 717081103											
12/03/14	26	08/25/14		\$817.47	\$752.44	\$65.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RYOHIN KEIKAKU CO-UNSP ADR 78392U105											
12/04/14	26	10/31/14		\$604.75	\$715.52	\$-110.77	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SCHLUMBERGER LTD 806857108											
10/03/14	6	08/26/14		\$585.86	\$670.98	\$-85.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00



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Short Term Transactions

DESCRIPTION		CUSIP							Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments			
SCHLUMBERGER LTD		806857108								
11/07/14	08/26/14	1	\$98.86	\$111.83	\$-12.97		\$0.00	\$0.00	\$0.00	
11/20/14	08/26/14	5	\$478.23	\$559.15	\$-80.92		\$0.00	\$0.00	\$0.00	
12/17/14	08/26/14	4	\$335.87	\$447.32	\$-111.45		\$0.00	\$0.00	\$0.00	
SPLUNK INC		848637104								
11/12/14	08/26/14	5	\$339.62	\$229.40	\$110.22		\$0.00	\$0.00	\$0.00	
ELEMENTS ROGERS TOTAL RETURN		870297801								
12/16/14	09/04/14	1253	\$8,112.12	\$10,023.87	\$-1,911.75		\$0.00	\$0.00	\$0.00	
12/16/14	08/19/14	2830	\$18,321.86	\$22,640.00	\$-4,318.14		\$0.00	\$0.00	\$0.00	
3M CO		88579Y101								
09/17/14	08/25/14	2	\$290.61	\$289.44	\$1.17		\$0.00	\$0.00	\$0.00	
10/22/14	08/25/14	3	\$420.51	\$434.16	\$-13.65		\$0.00	\$0.00	\$0.00	
12/10/14	08/25/14	4	\$639.40	\$578.88	\$60.52		\$0.00	\$0.00	\$0.00	
TIFFANY & CO NEW		886547108								
10/24/14	08/26/14	3	\$282.92	\$301.26	\$-18.34		\$0.00	\$0.00	\$0.00	
11/24/14	08/26/14	3	\$315.38	\$301.26	\$14.12		\$0.00	\$0.00	\$0.00	
E-TRACS ALERIAN MLP INFRASTRUCTURE		902641646								
12/16/14	10/24/14	572	\$21,673.92	\$25,002.06	\$-3,328.14		\$0.00	\$0.00	\$0.00	
12/16/14	08/19/14	500	\$18,945.73	\$22,524.15	\$-3,578.42		\$0.00	\$0.00	\$0.00	



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Short Term Transactions

DESCRIPTION	CUSIP									
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)	
E-TRACS ALERIAN MLP INFRASTRUCTURE 902641646										
12/16/14	09/04/14	218	\$8,260.34	\$10,006.18	\$-1,745.84		\$0.00	\$0.00	\$0.00	
VERISK ANALYTICS INC 92345Y106										
10/21/14	08/26/14	16	\$970.41	\$1,025.12	\$-54.71		\$0.00	\$0.00	\$0.00	
VMWARE INC 928563402										
11/20/14	08/26/14	16	\$1,332.13	\$1,568.48	\$-236.35		\$0.00	\$0.00	\$0.00	
12/30/14	10/28/14	9	\$743.59	\$765.45	\$-21.86		\$0.00	\$0.00	\$0.00	
12/30/14	08/26/14	8	\$660.96	\$784.24	\$-123.28		\$0.00	\$0.00	\$0.00	
WF ADV ULTR SHORT-TRMINCOME-I3104 949917744										
08/19/14	08/07/14	106096.13	\$905,000.00	\$905,000.00	\$0.00		\$0.00	\$0.00	\$0.00	
08/27/14	08/07/14	117233	\$999,997.49	\$999,997.49	\$0.00		\$0.00	\$0.00	\$0.00	
09/04/14	08/07/14	51230.95	\$437,000.00	\$437,000.00	\$0.00		\$0.00	\$0.00	\$0.00	
10/24/14	08/07/14	50528.79	\$430,000.00	\$431,010.58	\$-1,010.58		\$0.00	\$0.00	\$0.00	
COVIDIEN PLC G2554F113										
09/17/14	08/25/14	4	\$365.35	\$350.12	\$15.23		\$0.00	\$0.00	\$0.00	
10/15/14	08/25/14	6	\$526.14	\$525.18	\$0.96		\$0.00	\$0.00	\$0.00	
11/12/14	10/28/14	3	\$279.03	\$270.42	\$8.61		\$0.00	\$0.00	\$0.00	
11/12/14	08/25/14	8	\$744.08	\$700.24	\$43.84		\$0.00	\$0.00	\$0.00	



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Short Term Transactions

DESCRIPTION		CUSIP									
		Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
SIGNET JEWELERS LIMITED											
		11/19/14	10/31/14	14	\$1,681.58	\$1,681.26	\$0.32		\$0.00	\$0.00	\$0.00
Total Short Term Gain/Loss					\$3,326,005.96	\$3,350,321.69	\$-24,315.73		\$0.00	\$0.00	\$0.00

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST ON SAVINGS AND TEMPORARY INVESTMENTS	8,967.	8,967.	
TOTAL TO PART I, LINE 3	8,967.	8,967.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	24,487.	0.	24,487.	24,487.	
WELLS FARGO	1,469.	0.	1,469.	1,469.	
WELLS FARGO	15,486.	15,486.	0.	0.	
TO PART I, LINE 4	41,442.	15,486.	25,956.	25,956.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ETRACS ALERIAN MLP INFRASTRUCTURE	331.	331.	
TOTAL TO FORM 990-PF, PART I, LINE 11	331.	331.	

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX PAID	360.	360.		0.	
TAXES - FED	373.	373.		0.	
TAXES - STATE	10.	10.		0.	
TO FORM 990-PF, PG 1, LN 18	743.	743.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	9,365.	9,365.		0.	
TO FORM 990-PF, PG 1, LN 23	9,365.	9,365.		0.	