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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 separate instructions is at www.irs.gov/form990pf.

OMB No. 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

| | | |
|---|--|--|
| Name of foundation OLB FOUNDATION INC. | | A Employer identification number 46-0501871 |
| Number and street (or P.O. box number if mail is not delivered to street address) C/O 2011 RENAISSANCE BLVD., SUITE 102 | | B Telephone number 610-272-0800 |
| City or town, state or province, country, and ZIP or foreign postal code KING OF PRUSSIA, PA 19406 | | C If exemption application is pending, check here <input type="checkbox"/> |
| G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <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) \$ 2,560,255. | 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) |
|--|--|------------------------------------|---------------------------|-------------------------|---|
| 1 | Contributions, gifts, grants, etc., received | 0. | | 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 | 62,928. | 62,928. | | STATEMENT 1 |
| 4 | Dividends and interest from securities | 30,848. | 30,848. | | STATEMENT 2 |
| 5a | Gross rents | | | | |
| b | Net rental income or (loss) | | | | |
| 6a | Net gain or (loss) from sale of assets not on line 10 | 415,660. | | | |
| b | Gross sales price for all assets on line 6a 1,697,773. | | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 415,660. | | |
| 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 | 1,267. | 1,267. | | STATEMENT 3 |
| 12 | Total. Add lines 1 through 11 | 510,703. | 510,703. | | |
| 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 STMT 4 | 2,750. | 2,750. | | 0. |
| c | Other professional fees STMT 5 | 78,000. | 78,000. | | 0. |
| 17 | Interest | | | | |
| 18 | Taxes STMT 6 | 341. | 341. | | 0. |
| 19 | Depreciation and depletion | | | | |
| 20 | Occupancy | | | | |
| 21 | Travel, conferences, and meetings | | | | |
| 22 | Printing and publications | | | | |
| 23 | Other expenses STMT 7 | 23,722. | 23,722. | | 0. |
| 24 | Total operating and administrative expenses. Add lines 13 through 23 | 104,813. | 104,813. | | 0. |
| 25 | Contributions, gifts, grants paid | 61,877. | | | 61,877. |
| 26 | Total expenses and disbursements. Add lines 24 and 25 | 166,690. | 104,813. | | 61,877. |
| 27 | Subtract line 26 from line 12: | | | | |
| a | Excess of revenue over expenses and disbursements | 344,013. | | | |
| b | Net investment income (if negative, enter -0-) | | 405,890. | | |
| c | Adjusted net income (if negative, enter -0-) | | | N/A | |

| 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 | 11,340. | 51,116. | 51,116. |
| | 2 Savings and temporary cash investments | 74,540. | | |
| | 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 ▶ 575,000. | | | |
| | Less: allowance for doubtful accounts ▶ 0. | 252,020. | 575,000. | 575,000. |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations | | | |
| | b Investments - corporate stock STMT 9 | 891,419. | 1,456,065. | 1,456,065. |
| | c Investments - corporate bonds | | | |
| | Liabilities | 11 Investments - land, buildings, and equipment, basis ▶ | | |
| Less accumulated depreciation ▶ | | | | |
| 12 Investments - mortgage loans | | | | |
| 13 Investments - other STMT 10 | | 1,067,127. | 478,074. | 478,074. |
| 14 Land, buildings, and equipment, basis ▶ | | | | |
| Less accumulated depreciation ▶ | | | | |
| 15 Other assets (describe ▶) | | | | |
| 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | | 2,296,446. | 2,560,255. | 2,560,255. |
| 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 | 2,296,446. | 2,560,255. | |
| | 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 | 2,296,446. | 2,560,255. | | |
| 31 Total liabilities and net assets/fund balances | 2,296,446. | 2,560,255. | | |

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 | 2,296,446. |
| 2 Enter amount from Part I, line 27a | 2 | 344,013. |
| 3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8 | 3 | 66. |
| 4 Add lines 1, 2, and 3 | 4 | 2,640,525. |
| 5 Decreases not included in line 2 (itemize) ▶ BOOK TO TAX DIFFERENCE | 5 | 80,270. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 2,560,255. |

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 STATEMENTS | | | | |
| 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 1,697,773. | | 1,282,113. | 415,660. | |
| 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 | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | 415,660. | |
| 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 | | 2 415,660. |
| 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 | | { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 | | 3 N/A |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|--|--|---|
| 2013 | 31,492. | 2,148,910. | .014655 |
| 2012 | 92,800. | 1,839,153. | .050458 |
| 2011 | 71,755. | 1,751,143. | .040976 |
| 2010 | 119,018. | 1,586,597. | .075015 |
| 2009 | 90,127. | 1,645,330. | .054777 |
| 2 Total of line 1, column (d) | | | 2 .235881 |
| 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 .047176 |
| 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 | | | 4 1,262,722. |
| 5 Multiply line 4 by line 3 | | | 5 59,570. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 4,059. |
| 7 Add lines 5 and 6 | | | 7 63,629. |
| 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 61,877. |

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) | | 1 | 8,118. |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b | | 2 | 0. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | 3 | 8,118. |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | 0. |
| 3 Add lines 1 and 2 | | 5 | 8,118. |
| 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 | 6a 127. | 7 | 12,127. |
| b Exempt foreign organizations - tax withheld at source | 6b | 8 | 179. |
| c Tax paid with application for extension of time to file (Form 8868) | 6c 12,000. | 9 | |
| d Backup withholding erroneously withheld | 6d | 10 | 3,830. |
| 7 Total credits and payments. Add lines 6a through 6d | | 11 | 0. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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 | 3,830. | | |
| 11 Enter the amount of line 10 to be: Credited to 2015 estimated tax | Refunded | | |

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? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. | | X |
| c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0. | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities. | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | | X |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T. | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) NONE | | |
| 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 SEE STATEMENT 11 | | X |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |

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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>THE ORGANIZATION</u> Telephone no. ► <u>610-272-0800</u> Located at ► <u>C/O 2011 RENAISSANCE BLVD., STE 102, KING OF PRUS</u> ZIP+4 ► <u>19406</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 | N/A | |
| 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 | 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 |
| 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? If "Yes," list the years ► | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| 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 |
| 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 |

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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

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?

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

6b

X

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 |
|----------------------|---|---|---|---------------------------------------|
| BLAKELY C PAGE | PRESIDENT | | | |
| C/O OLB FOUNDATION | | | | |
| RADNOR, PA 19087 | 1.00 | 0. | 0. | 0. |
| BRITTAIN BARDES | VICE PRESIDENT | | | |
| C/O OLB FOUNDATION | | | | |
| RADNOR, PA 19087 | 1.00 | 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 | |
| | |
| | |
| 2 | |
| | |
| | |
| All other program-related investments. See instructions. | |
| 3 NONE | |
| | |
| | |
| | 0. |

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 | 1,054,633. |
| b | Average of monthly cash balances | 1b | 227,318. |
| c | Fair market value of all other assets | 1c | 0. |
| d | Total (add lines 1a, b, and c) | 1d | 1,281,951. |
| 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 | 1,281,951. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 19,229. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 1,262,722. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 63,136. |

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 | 63,136. |
| 2a | Tax on investment income for 2014 from Part VI, line 5 | 2a | 8,118. |
| b | Income tax for 2014. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 8,118. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 55,018. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 55,018. |
| 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 | 55,018. |

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 | 61,877. |
| 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 | 61,877. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5 | 0. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 61,877. |

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 | | | | 55,018. |
| 2 Undistributed income, if any, as of the end of 2014 | | | | |
| a Enter amount for 2013 only | | | 20,784. | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2014: | | | | |
| a From 2009 | 7,684. | | | |
| b From 2010 | 40,152. | | | |
| c From 2011 | | | | |
| d From 2012 | 3,183. | | | |
| e From 2013 | | | | |
| f Total of lines 3a through e | 51,019. | | | |
| 4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ | 61,877. | | | |
| a Applied to 2013, but not more than line 2a | | | 20,784. | |
| 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 | | | | 41,093. |
| 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)) | 13,925. | | | 13,925. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | 37,094. | | | |
| 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 | 37,094. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2010 | 33,911. | | | |
| b Excess from 2011 | | | | |
| c Excess from 2012 | 3,183. | | | |
| d Excess from 2013 | | | | |
| e Excess from 2014 | | | | |

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income**

[illegible]

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**

| <div>Recipient</div> <div>Name and address (home or business)</div> | 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 | | | | |
| NFTE PHILADELPHIA 1509 CECIL B. MOORE AVE, RM 22 PHILADELPHIA, PA 19119 | NONE | PUBLIC | PHILANTHROPY | 10,000. |
| 2014 SPECIAL OLYMPICS 2570 BLVD OF THE GENERALS, SUITE 124 NORRISTOWN, PA 19403 | NONE | PUBLIC | PHILANTHROPY | 5,000. |
| FRIENDS OF RADNOR LACROSSE 212 COMRIE DRIVE VILLANOVA, PA 19085 | NONE | PUBLIC | PHILANTHROPY | 300. |
| SWIM ACROSS AMERICA ONE INTERNATIONAL PLACE STE 4600 BOSTON, MA 02110 | NONE | PUBLIC | PHILANTHROPY | 250. |
| NCC PRESERVATION FOUNDATION P.O. BOX 429 NEWPORT, RI 02840 | NONE | PUBLIC | PHILANTHROPY | 160. |
| Total | SEE CONTINUATION SHEET(S) | | | 61,877. |
| b Approved for future payment | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| Total | | | | 0. |

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 ELLINGTON FINANCIAL LLC | | P | VARIOUS | 12/31/14 |
| b KEYSTONE AIM FUND II | | P | VARIOUS | 12/31/14 |
| c KEYSTONE AIM FUND II | | P | VARIOUS | 12/31/14 |
| d KEYSTONE AIM FUND II | | P | VARIOUS | 12/31/14 |
| e KKR FINANCIAL HOLDINGS LLC | | P | VARIOUS | 12/31/14 |
| f KKR FINANCIAL HOLDINGS LLC | | P | VARIOUS | 12/31/14 |
| g PERMIT CAPITAL MORTGAGE FUND | | P | VARIOUS | 12/31/14 |
| h ACCELERATE-IT VENTURES FUND I, LP | | P | VARIOUS | 12/31/14 |
| i CHARLES SCHWAB #9030 - SEE ATTACHED STATEMENT | | P | VARIOUS | 12/31/14 |
| j CHARLES SCHWAB #9030 - SEE ATTACHED STATEMENT | | P | VARIOUS | 12/31/14 |
| k TD AMERITRADE #8898 - SEE ATTACHED STATEMENT | | P | VARIOUS | 12/31/14 |
| l TD AMERITRADE #8898 - SEE ATTACHED STATEMENT | | P | VARIOUS | 12/31/14 |
| m TD AMERITRADE #8903 - SEE ATTACHED STATEMENT | | P | VARIOUS | 12/31/14 |
| n TD AMERITRADE #8903 - SEE ATTACHED STATEMENT | | P | VARIOUS | 12/31/14 |
| o CAPITAL GAINS DIVIDENDS | | | | |

| (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 53. | 0. | | 53. |
| b 9. | 0. | | 9. |
| c 1. | 0. | | 1. |
| d 2. | 0. | | 2. |
| e 5. | 0. | | 5. |
| f 100. | | | 100. |
| g 232,558. | | | 232,558. |
| h 843. | | | 843. |
| i 325,034. | | 315,790. | 9,244. |
| j 691,445. | | 524,826. | 166,619. |
| k 175,422. | | 176,411. | <989.> |
| l 13,556. | | 13,390. | 166. |
| m 213,502. | | 210,509. | 2,993. |
| n 41,330. | | 41,187. | 143. |
| o 3,913. | | | 3,913. |

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | 53. |
| b | | | 9. |
| c | | | 1. |
| d | | | 2. |
| e | | | 5. |
| f | | | 100. |
| g | | | 232,558. |
| h | | | 843. |
| i | | | 9,244. |
| j | | | 166,619. |
| k | | | <989.> |
| l | | | 166. |
| m | | | 2,993. |
| n | | | 143. |
| o | | | 3,913. |

| | | |
|---|---|----------|
| 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 | 415,660. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 } | 3 | N/A |

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|--|--------------------------------------|-------------------------------------|----------------|
| TELLURIDE YOUTH LACROSSE ASSOCIATION P.O. BOX 662 TELLURIDE, CO 81435 | NONE | PUBLIC | PHILANTHROPY | 500. |
| GLADES ACADEMY CHARTER SCHOOL ONE NORTH CLEMATIS, #200 WEST PALM BEACH, FL 33401 | NONE | PUBLIC | PHILANTHROPY | 500. |
| THE SOCIETY OF THE FOUR ARTS 2 FOUR ARTS PLAZA PALM BEACH, FL 33480 | NONE | PUBLIC | PHILANTHROPY | 2,500. |
| BATH & TENNIS CLUB HISTORIC BLDG FOUND. 1170 S OCEAN BLVD PALM BEACH, FL 33480 | NONE | PUBLIC | PHILANTHROPY | 250. |
| PALM BEACH ZOO 1301 SUMMIT BOULEVARD WEST PALM BEACH, FL 33405 | NONE | PUBLIC | PHILANTHROPY | 1,750. |
| HOSPICE FOUNDATION OF PALM BEACH COUNTY 139 NORTH COUNTY ROAD PALM BEACH, FL 33480 | NONE | PUBLIC | PHILANTHROPY | 250. |
| NATIONAL GALLERY OF ART 2000B SOUTH CLUB DRIVE LANDOVER, MD 20785 | NONE | PUBLIC | PHILANTHROPY | 2,500. |
| PRESERVATION FOUNDATION OF PALM BEACH 311 PERUVIAN AVENUE PALM BEACH, FL 33480 | NONE | PUBLIC | PHILANTHROPY | 2,500. |
| EVERGLADES FOUNDATION 18001 OLD CUTLER ROAD, SUITE 625 PALMETTO BAY, FL 33157 | NONE | PUBLIC | PHILANTHROPY | 250. |
| HANLEY CENTER FOUNDATION 933 45TH STREET WEST PALM BEACH, FL 33407 | NONE | PUBLIC | PHILANTHROPY | 250. |
| Total from continuation sheets | | | | 46,167. |

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|--------|
| AQUIDNECK LAND TRUST 790 AQUIDNECK AVENUE MIDDLETOWN, RI 02842 | NONE | PUBLIC | PHILANTHROPY | 750. |
| BOYS & GIRLS CLUBS OF PALM BEACH COUNTY 800 NORTHPOINT PARKWAY, SUITE 204 WEST PALM BEACH, FL 33407 | NONE | PUBLIC | PHILANTHROPY | 500. |
| NATIONAL MUSEUM OF WOMEN IN THE ARTS 1250 NEW YORK AVENUE, NW WASHINGTON, DC 20005 | NONE | PUBLIC | PHILANTHROPY | 500. |
| PALM BEACH ATLANTIC 901 S FLAGLER DRIVE WEST PALM BEACH, FL 33401 | NONE | PUBLIC | PHILANTHROPY | 250. |
| MOUNTS BOTANICAL GARDEN 531 N MILITARY TRL WEST PALM BEACH, FL 33415 | NONE | PUBLIC | PHILANTHROPY | 250. |
| BLAIR HOUSE RESTORATION FOUNDATION P.O. BOX 27208 WASHINGTON, DC 20038 | NONE | PUBLIC | PHILANTHROPY | 500. |
| NEWPORT HOSPITAL FOUNDATION 11 FRIENDSHIP ST. NEWPORT, RI 02840 | NONE | PUBLIC | PHILANTHROPY | 8,667. |
| THE RICK HOLE ATHLETIC FOUNDATION 4 RACHAEL DRIVE PORTSMOUTH, RI 02871 | NONE | PUBLIC | PHILANTHROPY | 5,000. |
| NEWPORT ANTIQUES SHOW 82 TOURO STREET NEWPORT, RI 02840 | NONE | PUBLIC | PHILANTHROPY | 1,000. |
| NEWPORT FILM 174 BELLEVUE AVENUE, STE 314 NEWPORT, RI 02840 | NONE | PUBLIC | PHILANTHROPY | 1,000. |
| Total from continuation sheets | | | | |

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|---------|
| ICIVICS INC. 2001 S ST NW, STE 400 WASHINGTON, DC 20009 | NONE | PUBLIC | PHILANTHROPY | 2,000. |
| THE NEW VILLAGE SCHOOL 100 EBBTIDE AVENUE, SUITE 144 SAUSALITO, CA 94965 | NONE | PUBLIC | PHILANTHROPY | 10,000. |
| NORMAN BIRD SANCTUARY 583 3RD BEACH RD MIDDLETOWN, RI 02842 | NONE | PUBLIC | PHILANTHROPY | 500. |
| MCPHERSON FOUNDATION 206 S MAIN ST MCPHERSON, KS 67460 | | PUBLIC | PHILANTHROPY | 4,000. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total from continuation sheets | | | | |

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 |
|--------------------------------------|-----------------------------|---------------------------------|-------------------------------|
| ACCELERATE-IT VENTURES FUND I, LP | 897. | 897. | |
| BCM ENERGY PARTNERS, INC | 32,425. | 32,425. | |
| BUCCAN PALM BEACH, LLC | 2,367. | 2,367. | |
| ELLINGTON FINANCIAL LLC | 8. | 8. | |
| EMBER GROUP, LLC | 1,167. | 1,167. | |
| KEYSTONE AIM FUND II | 64. | 64. | |
| KKR FINANCIAL HOLDINGS LLC | 315. | 315. | |
| PERMIT CAPITAL MORTGAGE FUND | 8,685. | 8,685. | |
| SCP EDATA, LLC | 1. | 1. | |
| TD AMERITRADE #8898 | 3. | 3. | |
| TD AMERITRADE #8903 | 578. | 578. | |
| TOTEM INVESTMENT PARTNERS | 16,418. | 16,418. | |
| TOTAL TO PART I, LINE 3 | 62,928. | 62,928. | |

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 |
|-------------------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| CHARLES SCHWAB #1815 | 3,462. | 1,299. | 2,163. | 2,163. | |
| CHARLES SCHWAB #4497 | 2,793. | 316. | 2,477. | 2,477. | |
| CHARLES SCHWAB #9030 | 13,265. | 952. | 12,313. | 12,313. | |
| KEYSTONE AIM FUND II | 2. | 0. | 2. | 2. | |
| KKR FINANCIAL HOLDINGS LLC | 72. | 0. | 72. | 72. | |
| TD AMERITRADE #8898 | 5,050. | 1,327. | 3,723. | 3,723. | |
| TD AMERITRADE #8903 | 10,117. | 19. | 10,098. | 10,098. | |
| TO PART I, LINE 4 | 34,761. | 3,913. | 30,848. | 30,848. | |

| FORM 990-PF | OTHER INCOME | | STATEMENT | 3 |
|---|-----------------------------|-----------------------------------|-------------------------------|---|
| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | |
| ORDINARY BUSINESS INCOME FROM PASSTHROUGHS (K-1S) | 1,761. | 1,761. | | |
| NET RENTAL INCOME FROM PASSTHROUGHS (K-1S) | <747.> | <747.> | | |
| ROYALTY INCOME FROM PASSTHROUGHS (K-1S) | 21. | 21. | | |
| OTHER INCOME FROM PASSTHROUGHS (K-1S) | <49.> | <49.> | | |
| TD AMERITRADE - 8903 | 281. | 281. | | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 1,267. | 1,267. | | |

| FORM 990-PF | ACCOUNTING FEES | | STATEMENT | 4 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| ACCOUNTING FEES | 2,750. | 2,750. | | 0. |
| TO FORM 990-PF, PG 1, LN 16B | 2,750. | 2,750. | | 0. |

| FORM 990-PF | OTHER PROFESSIONAL FEES | | STATEMENT | 5 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| CONSULTING FEES | 3,000. | 3,000. | | 0. |
| MANAGEMENT FEES | 60,000. | 60,000. | | 0. |
| OTHER PROFESSIONAL FEES | 15,000. | 15,000. | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 78,000. | 78,000. | | 0. |

| FORM 990-PF | TAXES | | | STATEMENT | 6 |
|--|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| FOREIGN TAXES PAID FROM PASSTHROUGHS (K-1S) | 341. | 341. | | 0. | |
| TO FORM 990-PF, PG 1, LN 18 | 341. | 341. | | 0. | |

| FORM 990-PF | OTHER EXPENSES | | | STATEMENT | 7 |
|---|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| BANK FEES | 904. | 904. | | 0. | |
| MISCELLANEOUS | 24. | 24. | | 0. | |
| CHARITABLE CONTRIBUTIONS FROM PASSTHROUGHS (K-1S) | 2. | 2. | | 0. | |
| INVESTMENT INTEREST EXPENSE FROM PASSTHROUGHS (K-1S) | 190. | 190. | | 0. | |
| PORTFOLIO DEDUCTIONS FROM PASSTHROUGHS (K-1S) | 22,450. | 22,450. | | 0. | |
| OTHER DEDUCTIONS FROM PASSTHROUGHS (K-1S) | 152. | 152. | | 0. | |
| TO FORM 990-PF, PG 1, LN 23 | 23,722. | 23,722. | | 0. | |

| FORM 990-PF | OTHER INCREASES IN NET ASSETS OR FUND BALANCES | | | STATEMENT | 8 |
|--|--|--|--|-----------|---|
| DESCRIPTION | AMOUNT | | | | |
| NONDEDUCTIBLE K-1 EXPENSES | 35. | | | | |
| NONDIVIDEND DISTRIBUTIONS | 31. | | | | |
| TOTAL TO FORM 990-PF, PART III, LINE 3 | 66. | | | | |

| FORM 990-PF | CORPORATE STOCK | STATEMENT | 9 |
|---|-----------------|-------------------|---|
| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE | |
| SCHWAB - STOCK | 1,057,105. | 1,057,105. | |
| SCHWAB - MUTUAL FUNDS | 398,960. | 398,960. | |
| SCHWAB - OTHER | 0. | 0. | |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 1,456,065. | 1,456,065. | |

| FORM 990-PF | OTHER INVESTMENTS | STATEMENT | 10 |
|--|-------------------|------------|-------------------|
| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
| PERMIT CAPITAL MORTGAGE FUND, LP | COST | 192,009. | 192,009. |
| KEYSTONE AIM FUND II, LP | COST | 55,610. | 55,610. |
| SCP EDATA, LLC | COST | 0. | 0. |
| ELLINGTON FINANCIAL, LLC | COST | 0. | 0. |
| SCOIR, INC. | COST | 50,000. | 50,000. |
| KKR FINANCIAL HOLDINGS, LLC | COST | 0. | 0. |
| METROPOLITAN ASSOCIATES KY, LLC | COST | 48,814. | 48,814. |
| TD AMERITRADE - 8898 | COST | 256. | 256. |
| TD AMERITRADE - 8903 | COST | 0. | 0. |
| ACCELERATE-IT VENTURES FUND I, LP | COST | 131,385. | 131,385. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 478,074. | 478,074. |

| FORM 990-PF | EXPLANATION CONCERNING PART VII-A, LINE 8B | STATEMENT | 11 |
|-------------|--|-----------|----|
|-------------|--|-----------|----|

EXPLANATION

THE STATE DOES NOT ACCEPT SUCH FILINGS.



Schwab One® Account of
1332 OLB FOUNDATION, INC.

Account Number
6130-9030

Report Period
January 1 - December 31,
2014

2014 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: High Cost

Realized Gain or (Loss)

| Short-Term | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|--|--------------|---------------------|-----------------|--------------------|--------------------|----------------------------|
| ANGEL OAK MULTI STRATEGY INCM FD A: ANGLX | 1,804.7340 | multiple | 04/15/14 | \$21,963.61 | \$22,213.56 | (\$249.95) |
| Security Subtotal | | | | \$21,963.61 | \$22,213.56 | (\$249.95) |
| ASPEN MGD FUTURES STRAT FD CL A: MFBPX | 18.1130 | 12/19/13 | 03/28/14 | \$162.47 | \$167.73 | (\$5.26) |
| Security Subtotal | | | | \$162.47 | \$167.73 | (\$5.26) |
| BROWN CAP MGMT SMALL CO FD INV CL: BCSIX | 54.0040 | multiple | 03/28/14 | \$3,847.78 | \$3,240.30 | \$607.48 |
| Security Subtotal | | | | \$3,847.78 | \$3,240.30 | \$607.48 |
| BURNHAM FINANCIAL LONG SHORT A: BUREX | 1,562.4880 | multiple | 03/28/14 | \$22,624.83 | \$19,075.63 | \$3,549.20 |
| Security Subtotal | | | | \$22,624.83 | \$19,075.63 | \$3,549.20 |
| CAPSTEAD MORTGAGE CP NEWREIT: CMO | 100.0000 | 04/22/13 | 04/15/14 | \$1,268.02 | \$1,288.85 | (\$20.83) |
| Security Subtotal | | | | \$1,268.02 | \$1,288.85 | (\$20.83) |
| CBRE CLARION LONG SHORT INSTL: CLSIX | 473.3270 | multiple | 03/28/14 | \$4,787.27 | \$4,806.50 | (\$19.23) |
| Security Subtotal | | | | \$4,787.27 | \$4,806.50 | (\$19.23) |

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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G000112650206

Schwab One® Account of
1332 OLB FOUNDATION, INC.Report Period
January 1 - December 31,
2014
Account Number
6130-9030

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: High Cost

| Short-Term (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|--|--------------|---------------------|-----------------|--------------------|--------------------|----------------------------|
| CBRE CLARION LONG SHORT INV: CLSVX | 470.3370 | multiple | 03/28/14 | \$4,788.03 | \$5,085.62 | (\$297.59) |
| Security Subtotal | | | | \$4,788.03 | \$5,085.62 | (\$297.59) |
| EATON VANCE FLOATING RATE & HIGH INC I: EIFHX | 665.4970 | multiple | 04/15/14 | \$5,994.07 | \$5,951.97 | \$42.10 |
| Security Subtotal | | | | \$5,994.07 | \$5,951.97 | \$42.10 |
| FRANKLIN STRATEGIC INCM FD ADV CL. FKSAX | 4,840.9450 | multiple | 03/28/14 | \$51,215.66 | \$52,586.65 | (\$1,370.99) |
| Security Subtotal | | | | \$51,215.66 | \$52,586.65 | (\$1,370.99) |
| GUGGENHEIM ETF PURE GRWT: RFG | 6.0000 | 04/30/14 | 06/13/14 | \$733.46 | \$699.57 | \$33.89 |
| GUGGENHEIM ETF PURE GRWT: RFG | 43.0000 | 04/30/14 | 06/13/14 | \$5,256.44 | \$5,013.60 | \$242.84 |
| GUGGENHEIM ETF PURE GRWT: RFG | 60.0000 | 04/30/14 | 06/13/14 | \$7,334.57 | \$6,995.73 | \$338.84 |
| GUGGENHEIM ETF PURE GRWT: RFG | 100.0000 | 04/30/14 | 06/13/14 | \$12,224.28 | \$11,659.55 | \$564.73 |
| Security Subtotal | | | | \$25,548.75 | \$24,368.45 | \$1,180.30 |



Schwab One® Account of
1332 OLB FOUNDATION, INC.

Account Number
6130-9030

Report Period
January 1 - December 31,
2014

2014 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: High Cost

Realized Gain or (Loss) (continued)

| Short-Term (continued) | | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|--|--------------|--------------|---------------------|-----------------|--------------------|--------------------|----------------------------|
| GUGGENHEIM ETF GROWTH: RPG | S&P 500 PURE | 1,010.0000 | 04/29/14 | 06/13/14 | \$76,516.01 | \$71,427.10 | \$5,088.91 |
| Security Subtotal | | | | | \$76,516.01 | \$71,427.10 | \$5,088.91 |
| HENDERSON EUROPEAN FOCUS CL A: HFEAX | | 86.3670 | multiple | 04/15/14 | \$3,036.66 | \$2,284.57 | \$752.09 |
| Security Subtotal | | | | | \$3,036.66 | \$2,284.57 | \$752.09 |
| LEUTHOLD GRIZZLY SHORT FUND: GRZZX | | 851.7860 | multiple | 03/28/14 | \$6,584.31 | \$8,000.00 | (\$1,415.69) |
| Security Subtotal | | | | | \$6,584.31 | \$8,000.00 | (\$1,415.69) |
| PIMCO STKSPLUS AR SHORT STRAT D: PSSDX | | 4.3670 | multiple | 03/28/14 | \$11.44 | \$15.95 | (\$4.51) |
| Security Subtotal | | | | | \$11.44 | \$15.95 | (\$4.51) |
| QUAKER EVENT ARBITRAGE FD CL A: QEAAX | | 8.6010 | multiple | 03/28/14 | \$117.15 | \$106.28 | \$10.87 |
| Security Subtotal | | | | | \$117.15 | \$106.28 | \$10.87 |
| SANDALWOOD OPPTY FD A: SANAX | | 606.5620 | multiple | 03/28/14 | \$6,556.94 | \$6,487.01 | \$69.93 |
| SANDALWOOD OPPTY FD A: SANAX | | 5.2640 | 03/28/14 | 04/15/14 | \$57.38 | \$56.90 | \$0.48 |
| Security Subtotal | | | | | \$6,614.32 | \$6,543.91 | \$70.41 |



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Realized Gain or (Loss) (continued)

| | | Accounting Method | | | | | | | |
|---|--|----------------------------------|---------------------|-----------------|---------------------|---------------------|----------------------------|--|--|
| | | Mutual Funds: Average | | | | | | | |
| | | All Other Investments: High Cost | | | | | | | |
| Short-Term (continued) | | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) | | |
| SARATOGA JAMES ALPHA GBL REAL EST INV A. JAREX | | 544.3060 | multiple | 04/15/14 | \$11,038.52 | \$12,186.61 | (\$1,148.09) | | |
| Security Subtotal | | | | | \$11,038.52 | \$12,186.61 | (\$1,148.09) | | |
| THIRD AVENUE FOCUSED CREDIT FD INV CL: TFCVX | | 2,310.0420 | multiple | 03/28/14 | \$26,842.69 | \$25,442.73 | \$1,399.96 | | |
| Security Subtotal | | | | | \$26,842.69 | \$25,442.73 | \$1,399.96 | | |
| TWO HARBORS INVESTMENT, TWO | | 200.0000 | 04/22/13 | 04/15/14 | \$2,066.97 | \$2,266.37 | (\$199.40) | | |
| Security Subtotal | | | | | \$2,066.97 | \$2,266.37 | (\$199.40) | | |
| VANGUARD DIV APPRECIATION: VIG | | 647.0000 | 05/05/14 | 06/13/14 | \$50,005.63 | \$48,730.75 | \$1,274.88 | | |
| Security Subtotal | | | | | \$50,005.63 | \$48,730.75 | \$1,274.88 | | |
| Total Short-Term | | | | | \$325,034.19 | \$315,789.53 | \$9,244.66 | | |

Long-Term

| | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|--|--------------|---------------------|-----------------|--------------------|--------------------|----------------------------|
| ANGEL OAK MULTI STRATEGY INCM FD A: ANGLX | 2,300.8060 | multiple | 04/15/14 | \$28,000.81 | \$28,319.47 | (\$318.66) |
| Security Subtotal | | | | \$28,000.81 | \$28,319.47 | (\$318.66) |

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Schwab One® Account of
1332 OLB FOUNDATION, INC.

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2014 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds Average
All Other Investments, High Cost

Realized Gain or (Loss) (continued)

| Long-Term (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|--|--------------|---------------------|-----------------|---------------------|---------------------|----------------------------|
| ASPEN MGD FUTURES STRAT FD CL A: MFBPX | 1,349.8920 | 01/31/13 | 03/28/14 | \$12,108.53 | \$12,500.18 | (\$391.65) |
| Security Subtotal | | | | \$12,108.53 | \$12,500.18 | (\$391.65) |
| BROWN CAP MGMT SMALL CO FD INV CL: BCSIX | 3,183.8760 | multiple | 03/28/14 | \$226,851.17 | \$143,113.16 | \$83,738.01 |
| Security Subtotal | | | | \$226,851.17 | \$143,113.16 | \$83,738.01 |
| CAPSTEAD MORTGAGE CP NEWREIT: CMO | 303.0000 | 02/01/13 | 04/15/14 | \$3,842.11 | \$3,750.70 | \$91.41 |
| Security Subtotal | | | | \$3,842.11 | \$3,750.70 | \$91.41 |
| EATON VANCE FLOATING RATE & HIGH INC I: EIFHX | 15,627.0520 | multiple | 04/15/14 | \$140,751.85 | \$138,996.17 | \$1,755.68 |
| Security Subtotal | | | | \$140,751.85 | \$138,996.17 | \$1,755.68 |
| ELLINGTON FINANCIAL LLC: EFC | 76.0000 | 02/01/13 | 03/28/14 | \$1,806.03 | \$1,829.09 | (\$23.06) |
| ELLINGTON FINANCIAL LLC: EFC | 81.0000 | 02/01/13 | 03/28/14 | \$1,924.85 | \$1,949.43 | (\$24.58) |
| ELLINGTON FINANCIAL LLC: EFC | 155.0000 | 02/01/13 | 03/28/14 | \$3,683.35 | \$3,749.10 | (\$65.75) |
| Security Subtotal | | | | \$7,414.23 | \$7,527.62 | (\$113.39) |
| FIFTH THIRD BANCORP. FITB | 1,708.0000 | 01/01/60 | 05/21/14 | \$34,643.49 | \$0.00 ^a | \$34,643.49 |



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Schwab One® Account of
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2014 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: High Cost

Realized Gain or (Loss) (continued)

| Long-Term (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|--------------|---------------------|-----------------|----------------|-----------------------|----------------------------|
| FIFTH THIRD BANCORP: FITB | 292.0000 | 01/01/60 | 05/21/14 | \$5,922.66 | \$175.20 ^a | \$5,747.46 |
| Security Subtotal | | | | \$40,566.15 | \$175.20 | \$40,390.95 |
| HARBOR INTERNATIONAL FUND INST CL: HAINX | 816.0440 | 11/08/06 | 04/15/14 | \$58,223.75 | \$50,000.00 | \$8,223.75 |
| Security Subtotal | | | | \$58,223.75 | \$50,000.00 | \$8,223.75 |
| HENDERSON EUROPEAN FOCUS CL A: HFEAX | 229.5700 | 01/31/13 | 04/15/14 | \$8,071.68 | \$6,072.55 | \$1,999.13 |
| Security Subtotal | | | | \$8,071.68 | \$6,072.55 | \$1,999.13 |
| JAGUAR MINING INC NEW FUS SHARES: JAGGD | 0.8644 | 05/18/12 | 05/28/14 | \$0.42 | \$107.65 | (\$107.23) |
| Security Subtotal | | | | \$0.42 | \$107.65 | (\$107.23) |
| KKR FINANCIAL HLDGS LLC REIT: KFN | 22.0000 | 01/31/13 | 03/28/14 | \$250.84 | \$242.39 | \$8.45 |
| KKR FINANCIAL HLDGS LLC REIT: KFN | 100.0000 | 01/31/13 | 03/28/14 | \$1,140.09 | \$1,101.78 | \$38.31 |
| KKR FINANCIAL HLDGS LLC REIT: KFN | 222.0000 | 01/31/13 | 03/28/14 | \$2,528.99 | \$2,445.72 | \$83.27 |
| KKR FINANCIAL HLDGS LLC REIT: KFN | 300.0000 | 01/31/13 | 03/28/14 | \$3,420.57 | \$3,305.03 | \$115.54 |



Schwab One® Account of
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2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds Average
All Other Investments, High Cost

| Long-Term (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|--------------|---------------------|-----------------|--------------------|--------------------|----------------------------|
| KKR FINANCIAL HLDGS LLC REIT: KFN | 378.0000 | 01/31/13 | 03/28/14 | \$4,309.92 | \$4,164.33 | \$145.59 |
| Security Subtotal | | | | \$11,650.41 | \$11,259.25 | \$391.16 |
| MATTHEWS PACIFIC TIGER FD INV: MAPTX | 3,188.7760 | 03/30/05 | 04/15/14 | \$82,589.30 | \$50,000.00 | \$32,589.30 |
| Security Subtotal | | | | \$82,589.30 | \$50,000.00 | \$32,589.30 |
| PIMCO STKSPLUS AR SHORT STRAT D: PSSDX | 287.8980 | multiple | 03/28/14 | \$754.29 | \$1,051.57 | (\$297.28) |
| Security Subtotal | | | | \$754.29 | \$1,051.57 | (\$297.28) |
| QUAKER EVENT ARBITRAGE FD CL A: QEAA | 1,490.2190 | 01/31/13 | 03/28/14 | \$20,296.78 | \$18,414.12 | \$1,882.66 |
| Security Subtotal | | | | \$20,296.78 | \$18,414.12 | \$1,882.66 |
| SARATOGA JAMES ALPHA GBL REAL EST INV A: JAREX | 1,513.2740 | multiple | 04/15/14 | \$30,689.20 | \$33,881.10 | (\$3,191.90) |
| Security Subtotal | | | | \$30,689.20 | \$33,881.10 | (\$3,191.90) |
| THIRD AVENUE FOCUSED CREDIT FD INV CL: TFCVX | 1,155.1470 | multiple | 03/28/14 | \$13,422.81 | \$12,722.74 | \$700.07 |
| Security Subtotal | | | | \$13,422.81 | \$12,722.74 | \$700.07 |



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2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: High Cost

| Long-Term (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|-----------------------------|--------------|---------------------|-----------------|----------------|--------------|----------------------------|
| TWO HARBORS INVESTMENT: TWO | 601.0000 | 02/01/13 | 04/15/14 | \$6,211.26 | \$6,934.13 | (\$722.87) |
| Security Subtotal | | | | \$6,211.26 | \$6,934.13 | (\$722.87) |
| Total Long-Term | | | | \$691,444.75 | \$524,825.61 | \$166,619.14 |

Total Realized Gain or (Loss)

\$1,016,478.94

\$175,863.80

Schwab has provided realized gain/loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions
Option Customers. Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.

Endnotes For Your Account

Symbol Endnote Legend

a Data for this holding has been edited or provided by the advisor.