Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545 0052

2014

Open to Public Inspection

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

JOHN K. & LYNNE D. BOYER FOUNDATION
500 ENERGY PLAZA, 409 SO 17TH ST
OMAHA, NE 68102

A Employer identification number: 47-0830373

B Telephone number (see instructions): 402-341-6000

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 21,701,892.

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (attach schedule)	600,000.			
	2 Ck ► ☐ if the foundn is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	899,274.	899,274.	899,274.	
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	262,639.			
	b Gross sales price for all assets on line 6a 7,495,121.				
	7 Capital gain net income (from Part IV, line 2)		262,639.		
	8 Net short term capital gain			27,020.	
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) SEE STATEMENT 1	-64,847.	-64,847.	-64,847.	
	12 **Total.** Add lines 1 through 11	1,697,066.	1,097,066.	861,447.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	40,000.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule) SEE ST 2	1,736.	1,736.		
	b Accounting fees (attach sch) SEE ST 3	2,505.	2,505.		
	c Other prof fees (attach sch) SEE ST 4	92,669.	92,669.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 5	31,377.	31,377.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	6,412.			
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	174,699.	128,287.		
	25 Contributions, gifts, grants paid STMT 6	2,106,482.			2,106,482.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,281,181.	128,287.	0.	2,106,482.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-584,115.			
	b **Net investment income** (if negative, enter 0)		968,779.		
	c **Adjusted net income** (if negative, enter 0)			861,447.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS		1	Cash – non-interest-bearing			
		2	Savings and temporary cash investments	2,466,310.	2,292,184.	2,292,184.
		3	Accounts receivable ►			
			Less. allowance for doubtful accounts ►			
		4	Pledges receivable ►			
			Less allowance for doubtful accounts ►			
		5	Grants receivable			
		6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
		7	Other notes and loans receivable (attach sch) ► 559,878.	STATEMENT 7		
			Less allowance for doubtful accounts ►	459,878.	559,878.	559,878.
		8	Inventories for sale or use			
		9	Prepaid expenses and deferred charges			
		10a	Investments – U.S. and state government obligations (attach schedule)	2,575.		
		b	Investments – corporate stock (attach schedule)			
		c	Investments – corporate bonds (attach schedule) STATEMENT 8	17,513,230.	17,866,852.	18,282,042.
		11	Investments – land, buildings, and equipment. basis ►			
			Less accumulated depreciation (attach schedule) ►			
		12	Investments – mortgage loans			
		13	Investments – other (attach schedule) STATEMENT 9	1,411,937.	543,053.	567,788.
		14	Land, buildings, and equipment. basis ►			
			Less accumulated depreciation (attach schedule) ►			
		15	Other assets (describe ► SEE STATEMENT 10)		7,500.	
		16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	21,853,930.	21,269,467.	21,701,892.
LIABILITIES		17	Accounts payable and accrued expenses			
		18	Grants payable			
		19	Deferred revenue			
		20	Loans from officers, directors, trustees, & other disqualified persons			
		21	Mortgages and other notes payable (attach schedule)			
		22	Other liabilities (describe ►)			
		23	**Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR	FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
		24	Unrestricted			
		25	Temporarily restricted			
		26	Permanently restricted			
			Foundations that do not follow SFAS 117, check here ► [X] 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	21,853,930.	21,269,467.	
		30	**Total net assets or fund balances** (see instructions)	21,853,930.	21,269,467.	
		31	**Total liabilities and net assets/fund balances** (see instructions)	21,853,930.	21,269,467.	

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	21,853,930.
2	Enter amount from Part I, line 27a	2	-584,115.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	21,269,815.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 11	5	348.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	21,269,467.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SHORT TERM CAPITAL GAIN/LOSS - ATTACHED	P	VARIOUS	VARIOUS
b	LONGTERM CAPITAL GAIN/LOSS - ATTACHED	P	VARIOUS	VARIOUS
c		P		
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	2,113,526.		2,086,506.	27,020.
b	5,381,595.		5,145,976.	235,619.
c				0.
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				27,020.
b				235,619.
c				0.
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** 262,639.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).

If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 — **3** 27,020.

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 (column (b) divided by column (c))
2013	667,450.	21,903,941.	0.030472
2012	390,850.	20,811,549.	0.018780
2011	667,300.	19,213,530.	0.034731
2010	668,875.	16,188,704.	0.041317
2009	291,200.	13,022,222.	0.022362

2	**Total** of line 1, column (d)	2	0.147662
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.029532
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	21,602,874.
5	Multiply line 4 by line 3	5	637,976.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,688.
7	Add lines 5 and 6	7	647,664.
8	Enter qualifying distributions from Part XII, line 4	8	2,106,482.

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)

1 a 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 instrs)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ► [X] and enter 1% of Part I, line 27b			1	9,688.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	9,688.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	9,688.
6 Credits/Payments.				
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6a	27,000.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	27,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	17,312.
11 Enter the amount of line 10 to be. **Credited to 2015 estimated tax** ►	17,312.	**Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ► N/A

14 The books are in care of ► JOHN BOYER Telephone no. ► (402) 341-6000

Located at ► 500 ENERGY PLAZA, 409 SO 17TH ST OMAHA NE ZIP + 4 ► 68102

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to.

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? 5b 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? 6b X (No)

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (**If not paid, enter -0-**)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID BOYER 135 MOSHER WAY PALO ALTO, CA 94304	DIRECTOR 2.50	20,000.	0.	0.
LYNNE D. BOYER 9727 FIELDCREST DRIVE OMAHA, NE 68114	PRESIDENT 1.00	0.	0.	0.
MICHAEL BOYER 9212 CAPITOL AVE. OMAHA, NE 68114	DIRECTOR 2.50	20,000.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	19,150,223.
b	Average of monthly cash balances	1b	2,313,418.
c	Fair market value of all other assets (see instructions)	1c	468,211.
d	**Total** (add lines 1a, b, and c)	1d	21,931,852.
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	21,931,852.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	328,978.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,602,874.
6	**Minimum investment return.** Enter 5% of line 5	6	1,080,144.

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	1,080,144.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 9,688.		
b	Income tax for 2014. (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	9,688.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,070,456.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,070,456.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,070,456.

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	2,106,482.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,106,482.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	9,688.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,096,794.

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				1,070,456.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4. ► $ 2,106,482.				
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				1,070,456.
e Remaining amount distributed out of corpus	1,036,026.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,036,026.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	1,036,026.			
10 Analysis of line 9.				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014 1,036,026.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	899,274.	
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			16	-64,847.	
8 Gain or (loss) from sales of assets other than inventory			18	262,639.	
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)				1,097,066.	
13 Total. Add line 12, columns (b), (d), and (e)				13	1,097,066.

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

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

Lynne D Boyer 5/7/15 President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self employed	PTIN
STEVEN P. KENNEY		5-7-15		P00056212
Firm's name ▶ LUTZ AND COMPANY PC			Firm's EIN ▶ 47-0625816	
Firm's address ▶ 13616 CALIFORNIA ST STE 300 OMAHA, NE 68154-5336			Phone no (402) 496-8800	

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF
► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at ***www.irs.gov/form990.***

OMB No 1545 0047

2014

Name of the organization	Employer identification number
JOHN K. & LYNNE D. BOYER FOUNDATION	47-0830373

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year ► $ ____________

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
JOHN K. & LYNNE D. BOYER FOUNDATION	47-0830373

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHARLES W. DURHAM CLAT US BANK, P.O. BOX 64713 ST. PAUL, MN 55164-0713	$ 500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2	CHARLES W. DURHAM CLAT II US BANK, P.O. BOX 64713 ST. PAUL, MN 55164-0713	$ 100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization: JOHN K. & LYNNE D. BOYER FOUNDATION

Employer identification number: 47-0830373

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A	$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: JOHN K. & LYNNE D. BOYER FOUNDATION

Employer identification number: 47-0830373

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8) or (10) that total more than $1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once See instructions) ► $ N/A
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

JOHN K. & LYNNE D. BOYER FOUNDATION

SCHEDULE OF CONTRIBUTION

DATE	ORGANIZATION	AMOUNT CONTRIBUTED
1/8/2014	NEBRASKA HUMANE SOCIETY	500
1/8/2014	AMERICAN HEART ASSOCIATION	10,000
1/8/2014	NEBRASKA COALITION LIFESAVING CURES	10,000
1/8/2014	UNITED WAY OF THE MIDLANDS	10,000
1/8/2014	UNVERSITY OF NEBRASKA FOUNDATION	10,000
1/8/2014	WICKENBURG COMMUNITY HOSPITAL FOUNDATION	50,000
1/8/2014	WICKENBURG FOUNDATION FOR PERFORMING ARTS	50,000
1/21/2014	WICKENBURG COMM HOSPITAL AUXILIARY	1,700
1/21/2014	DESERT CABALLEROS WESTERN MUSEUM	9,500
1/21/2014	REFUNDED PRIOR YEAR DUPLICATE CONTRIBUTION	(1,500)
2/3/2014	DESERT CABALLEROS WESTERN MUSEUM	10,000
2/3/2014	THE DURHAM MUSEUM	25,000
2/3/2014	PROJECT HARMONY	5,000
2/21/2014	AMERICAN HEART ASSOCIATION	500
2/21/2014	MUSEUM OF NEBRASKA ART	250
3/4/2014	WICKENBURG CHILDREN'S CULTURAL ORGANIZATION	5,000
3/11/2014	JOSLYN ART MUSEUM	1,000
3/11/2014	THE NATURE CONSERVANCY	250
3/11/2014	INCLUSIVE COMMUNITIES	500
3/28/2014	MID AMERICA COUNCIL BSA	5,000
4/3/2014	DESERT CABALLEROS WESTERN MUSEUM	27,500
4/4/2014	WICKENBURG FOUNDATION FOR PERFORMING ARTS	44,416
4/8/2014	NE COALITION FOR LIFESAVING CURES	5,000
4/15/2014	JOSLYN ART MUSEUM	7,500
4/28/2014	GREATER OMAHA CHAMBER FOUNDATION	1,500
5/5/2014	WICKENBURG UNIFIED SCHOOL DISTRICT	29,000
5/13/2014	COMPLETELY KIDS	5,000
5/13/2014	MID AMERICA COUNCIL BSA	15,000
5/13/2014	THE NEBRASKA MEDICAL CENTER	5,000
5/13/2014	OMAHA ZOO FOUNDATION	25,000
5/19/2014	WICKENBURG UNIFIED SCHOOL DISTRICT	25,000
5/19/2014	KNIGHTS OF AK-SAR-BEN FOUNDATION	975
5/27/2014	NEBRASKA SHAKESPEARE	1,000
5/29/2014	WICKENBURG FOUNDATION FOR PERFORMING ARTS	161,935
6/9/2014	NEW GLOBAL CITIZENS	5,000
6/26/2014	WICKENBURG FOUNDATION FOR PERFORMING ARTS	4,736
7/3/2014	NEW GLOBAL CITIZENS	20,000

7/7/2014	WICKENBURG FOUNDATION FOR PERFORMING ARTS	144,754
7/11/2014	WICKENBURG FOUNDATION FOR PERFORMING ARTS	65,707
7/30/2014	DESERT CABALLEROS WESTERN MUSEUM	5,000
8/11/2014	WICKENBURG FOUNDATION FOR PERFORMING ARTS	131,882
8/12/2014	THE DURHAM MUSEUM	5,000
8/12/2014	LAURITZEN GARDENS	2,500
8/12/2014	OMAHA PERFORMING ARTS SOCIETY	5,000
8/29/2014	FILM STREAMS	2,500
9/5/2014	NEBRASKA HUMANE SOCIETY	16,000
9/5/2014	DUNDEE PRESBYTERIAN CHURCH	1,000
9/5/2014	OMAHA PERFORMING ARTS SOCIETY	30,000
9/5/2014	QLI	3,000
9/8/2014	WICKENBURG FOUNDATION FOR PERFORMING ARTS	141,887
9/11/2014	BOYS TO MEN ARIZONA	500
9/25/2014	WICKENBURG FOUNDATION FOR PERFORMING ARTS	8,527
10/2/2014	ALASKA RAPTOR CENTER	1,500
10/2/2014	LITERACY CENTER OF THE MIDLANDS	500
10/14/2014	WICKENBURG FOUNDATION FOR PERFORMING ARTS	326,405
10/14/2014	THE DURHAM MUSEUM	5,000
10/14/2014	PROJECT HARMONY	10,000
10/14/2014	CHILDREN'S HOSPITAL & MEDICAL CENTER FOUNDATION	5,000
10/14/2014	THE DURHAM MUSEUM	5,000
10/29/2014	LPIF FOUNDATION	1,000
11/5/2014	WICKENBURG FOUNDATION FOR PERFORMING ARTS	11,000
11/24/2014	GOODWILL INDUSTRIES INC	10,000
11/26/2014	WICKENBURG FOUNDATION FOR PERFORMING ARTS	469,670
12/2/2014	OMAHA SYMPHONY	5,000
12/9/2014	BELLEVUE UNIVERSITY	25,000
12/9/2014	NET FOUNDATION FOR TELEVISION	1,000
12/9/2014	OPERA OMAHA	500
12/9/2014	IMPACT CIRCLE BIG BROTHERS & BIG SISTERS	5,000
12/9/2014	OMAHA PUBLIC LIBRARY FOUDATION	2,500
12/9/2014	KU ENDOWMENT	500
12/9/2014	MUSEUM OF NEBRASKA ART	1,000
12/9/2014	HEARTLAND FAMILY SERVICE	1,500
12/9/2014	OMAHA ZOO FOUNDATION	1,000
12/9/2014	WASHBURN ENDOWMENT ASSOCIATION	25,000
12/9/2014	FILM STREAMS	500
12/9/2014	FILM STREAMS	500
12/9/2014	FILM STREAMS	500
12/9/2014	UNIVERSITY OF NEBRASKA FOUNDATION	5,000
12/9/2014	UNIVERSITY OF NEBRASKA FOUNDATION	750

12/9/2014	UNIVERSITY OF NEBRASKA FOUNDATION	10,000
12/9/2014	COLORADO COLLEGE	300
12/9/2014	PLATIE RIVER BASIN ENVIRONMENTS	1,000
12/9/2014	CHILDREN'S HOSPITAL & MEDICAL CENTER FOUNDATION	10,000
12/9/2014	JOSLYN ART MUSEUM	10,000
12/17/2014	WICKENBURG FOUNDATION FOR PERFORMING ARTS	3,838
12/19/2014	PHI GAMMA DELTA EDUCATIONAL FOUNDATION	1,000
12/23/2014	KIOS RADIO	500
	TOTAL	**$ 2,106,482**

Dolan McEniry Capital Management

REALIZED GAINS AND LOSSES

BOYER FAMILY FOUNDATION, JOHN K. & LYNNE D.
150012630900
From 12-31-13 Through 12-31-14

Description	Cusip	Date Acquired	Trade Date	Settle Date	Quantity	Net Proceeds	Cost	Gain Or Loss Short Term	Gain Or Loss Long Term
ALCOA INC 6 150% Due 08-15-20	013817AU5	07-09-12	01-15-14	01-21-14	25,000	27,137 00	26,879 00		258 00
ALCOA INC 6 150% Due 08-15-20	013817AU5	07-10-12	01-15-14	01-21-14	95,000	103,120 60	102,111 70		1,008 90
ALCOA INC 6 150% Due 08-15-20	013817AU5	07-10-12	01-15-14	01-21-14	55,000	59,701 40	59,151 40		550 00
ALCOA INC 6 150% Due 08-15-20	013817AU5	07-11-12	01-15-14	01-21-14	25,000	27,137 00	26,973 50		163 50
ALCOA INC 6 150% Due 08-15-20	013817AU5	07-20-12	01-15-14	01-21-14	25,000	27,137 00	27,133 00		4 00
ALCOA INC 6 150% Due 08-15-20	013817AU5	08-06-12	01-15-14	01-21-14	140,000	151,967 20	151,891 60		75 60
ALCOA INC 6.150% Due 08-15-20	013817AU5	08-08-12	01-15-14	01-21-14	30,000	32,564 40	32,413 47		150 93
ALCOA INC 6.150% Due 08-15-20	013817AU5	08-10-12	01-15-14	01-21-14	5,000	5,427 40	5,402 35		25 05
ALCOA INC 6.150% Due 08-15-20	013817AU5	08-10-12	01-15-14	01-21-14	5,000	5,427 40	5,409 20		18 20
ALCOA INC 6.150% Due 08-15-20	013817AU5	08-13-12	01-15-14	01-21-14	5,000	5,427 40	5,390 60		36 80
ALCOA INC 6 150% Due 08-15-20	013817AU5	08-30-12	01-15-14	01-21-14	35,000	37,991 80	37,933 00		58 80
ALCOA INC 6.150% Due 08-15-20	013817AU5	09-05-12	01-15-14	01-21-14	25,000	27,137 00	27,158 75		(21 75)
ALCOA INC 6 150% Due 08-15-20	013817AU5	09-06-12	01-15-14	01-21-14	60,000	65,128 80	64,797 60		331 20
ALCOA INC 6.150% Due 08-15-20	013817AU5	04-26-13	01-15-14	01-21-14	50,000	54,274 00	55,002 50	(728 50)	
ARROW ELECTRONICS INC 3.000% Due 03-01-18	042735BB5	09-12-13	10-16-14	10-21-14	505,000	525,225 25	503,656.70		21,568 55
BEST BUY CO INC 5 500% Due 03-15-21	086516AL5	04-04-12	02-05-14	02-10-14	100,000	98,000 00	93,500 00		4,500 00
BEST BUY CO INC 5.500% Due 03-15-21	086516AL5	04-05-12	02-05-14	02-10-14	15,000	14,700 00	13,912 50		787 50
BEST BUY CO INC 5.500% Due 03-15-21	086516AL5	04-05-12	02-05-14	02-10-14	85,000	83,300 00	78,943 75		4,356 25
BEST BUY CO INC 5.500% Due 03-15-21	086516AL5	04-17-12	02-05-14	02-10-14	35,000	34,300 00	32,725 00		1,575 00
BEST BUY CO INC 5 500% Due 03-15-21	086516AL5	04-24-12	02-05-14	02-10-14	80,000	78,400 00	75,000 00		3,400 00
BEST BUY CO INC 5 500% Due 03-15-21	086516AL5	04-27-12	02-05-14	02-10-14	25,000	24,500 00	23,406 25		1,093 75
BEST BUY CO INC 5 500% Due 03-15-21	086516AL5	05-02-12	02-05-14	02-10-14	285,000	279,300 00	267,187 50		12,112 50
BEST BUY CO INC 5.500% Due 03-15-21	086516AL5	05-31-12	02-05-14	02-10-14	5,000	4,900 00	4,628 75		271 25

Dolan McEniry Capital Management

REALIZED GAINS AND LOSSES

BOYER FAMILY FOUNDATION, JOHN K. & LYNNE D.
150012630900
From 12-31-13 Through 12-31-14

Description	Cusip	Date Acquired	Trade Date	Settle Date	Quantity	Net Proceeds	Cost	Gain Or Loss Short Term	Gain Or Loss Long Term
BEST BUY CO INC 5 500% Due 03-15-21	086516AL5	08-16-12	02-05-14	02-10-14	5,000	4,900 00	4,587 50		312 50
BEST BUY CO INC 5 500% Due 03-15-21	086516AL5	08-21-12	02-05-14	02-10-14	5,000	4,900 00	4,550 00		350 00
BEST BUY CO INC 5 500% Due 03-15-21	086516AL5	08-23-12	02-05-14	02-10-14	5,000	4,900 00	4,475 00		425 00
BEST BUY CO INC 5 500% Due 03-15-21	086516AL5	09-10-12	02-05-14	02-10-14	5,000	4,900 00	4,581 25		318 75
BRINKER INTERNATIONAL 2 600% Due 05-15-18	109641AF7	05-08-13	01-30-14	02-04-14	30,000	29,985 00	29,979 00	6 00	
CHASE 2003-S14 1A1 5.000% Due 01-25-34	16162WDM8	04-25-11	01-01-14	01-25-14	4,244 47	4,244 47	4,377 11		(132 64)
CHASE 2003-S14 1A1 5 000% Due 01-25-34	16162WDM8	04-25-11	02-01-14	02-25-14	334 71	334 69	345 17		(10 48)
CHASE 2003-S14 1A1 5 000% Due 01-25-34	16162WDM8	04-25-11	02-27-14	02-28-14	130,181 33	130,588 15	134,249 50		(3,661 35)
DAVITA INC 6 375% Due 11-01-18	23918KAL2	06-12-13	06-04-14	06-06-14	434,000	456,568 00	458,412 50	(1,844 50)	
DAVITA INC 6 375% Due 11-01-18	23918KAL2	06-12-13	06-24-14	06-24-14	171,000	179,763.75	180,618 75		(855 00)
DONNELLEY (R R) & SONS 8 600% Due 08-15-16	257867AV3	08-19-09	11-18-14	11-21-14	400,000	439,000 00	394,392 00		44,608 00
DONNELLEY (R R.) & SONS 8 600% Due 08-15-16	257867AV3	10-09-09	11-18-14	11-21-14	100,000	109,750 00	105,417 00		4,333 00
DONNELLEY (R R) & SONS 8 600% Due 08-15-16	257867AV3	08-15-11	11-18-14	11-21-14	55,000	60,362 50	56,237 50		4,125 00
DONNELLEY (R R) & SONS 8 600% Due 08-15-16	257867AV3	01-12-12	11-18-14	11-21-14	55,000	60,362 50	56,485 00		3,877 50
FHR 2899 TC 5 000% Due 04-15-19	31395KFW8	12-07-04	01-01-14	01-15-14	167 12	167 12	171 72		(4 60)
FHR 2899 TC 5 000% Due 04-15-19	31395KFW8	04-04-08	01-01-14	01-15-14	331 60	331 60	335 12		(3 52)
FHR 2899 TC 5 000% Due 04-15-19	31395KFW8	10-15-08	01-01-14	01-15-14	47 75	47 75	45 41		2 34
FHR 2899 TC 5 000% Due 04-15-19	31395KFW8	12-07-04	02-01-14	02-15-14	214 70	214 70	220 61		(5 91)
FHR 2899 TC 5 000% Due 04-15-19	31395KFW8	04-04-08	02-01-14	02-15-14	425 98	425 98	430 51		(4 53)
FHR 2899 TC 5.000% Due 04-15-19	31395KFW8	10-15-08	02-01-14	02-15-14	61 34	61 34	58 34		3 00
FHR 2899 TC 5 000% Due 04-15-19	31395KFW8	12-07-04	03-01-14	03-15-14	185 77	185 77	190 89		(5 12)
FHR 2899 TC 5 000% Due 04-15-19	31395KFW8	04-04-08	03-01-14	03-15-14	368 60	368 60	372 52		(3 92)
FHR 2899 TC 5 000% Due 04-15-19	31395KFW8	10-15-08	03-01-14	03-15-14	53 08	53 08	50 48		2 60

Dolan McEniry Capital Management

REALIZED GAINS AND LOSSES

BOYER FAMILY FOUNDATION, JOHN K. & LYNNE D.
150012630900
From 12-31-13 Through 12-31-14

Description	Cusip	Date Acquired	Trade Date	Settle Date	Quantity	Net Proceeds	Cost	Gain Or Loss Short Term	Gain Or Loss Long Term
FHR 2899 TC 5 000% Due 04-15-19	31395KFW8	12-07-04	04-01-14	04-15-14	158 96	158 96	163 33		(4 37)
FHR 2899 TC 5 000% Due 04-15-19	31395KFW8	04-04-08	04-01-14	04-15-14	315 39	315 39	318 74		(3 35)
FHR 2899 TC 5 000% Due 04-15-19	31395KFW8	10-15-08	04-01-14	04-15-14	45 42	45 42	43 19		2 23
FHR 2899 TC 5 000% Due 04-15-19	31395KFW8	12-07-04	04-22-14	04-25-14	52 68	51 33	54 13		(2 80)
FHR 2899 TC 5 000% Due 04-15-19	31395KFW8	04-04-08	04-22-14	04-25-14	104 53	101 84	105 64		(3 80)
FHR 2899 TC 5 000% Due 04-15-19	31395KFW8	10-15-08	04-22-14	04-25-14	15 05	14 67	14 32		0 35
HCA INC 6 500% Due 02-15-20	404121AC9	08-19-13	02-11-14	02-14-14	135,000	151,368 75	145,125 00	6,243 75	
HCA INC 6 500% Due 02-15-20	404121AC9	09-04-13	02-11-14	02-14-14	75,000	84,093 75	81,000 00	3,093 75	
HCA INC 6 500% Due 02-15-20	404121AC9	09-04-13	02-11-14	02-14-14	95,000	106,518 75	102,600 00	3,918 75	
HCA INC 6 500% Due 02-15-20	404121AC9	11-05-13	02-11-14	02-14-14	65,000	72,881 25	71,662 50	1,218 75	
HCA INC 6 500% Due 02-15-20	404121AC9	12-03-13	02-11-14	02-14-14	190,000	213,037 50	209,950 00	3,087 50	
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	02-28-12	09-16-14	09-19-14	30,000	31,312 50	31,387 50		(75 00)
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	02-28-12	09-16-14	09-19-14	40,000	41,750 00	41,900 00		(150 00)
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	02-28-12	09-16-14	09-19-14	5,000	5,218 75	5,200 00		18 75
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	02-29-12	09-16-14	09-19-14	24,000	25,050 00	25,140 00		(90 00)
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	02-29-12	09-30-14	10-03-14	21,000	21,656 25	21,997 50		(341 25)
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	03-01-12	09-30-14	10-03-14	40,000	41,250 00	42,100 00		(850 00)
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	03-05-12	09-30-14	10-03-14	14,000	14,437 50	14,735 00		(297 50)
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	03-05-12	10-01-14	10-06-14	79,000	81,468 75	83,147 50		(1,678 75)
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	03-05-12	10-01-14	10-06-14	2,000	2,065 00	2,105 00		(40 00)
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	03-15-12	10-01-14	10-06-14	60,000	61,950 00	62,550 00		(600.00)
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	03-20-12	10-01-14	10-06-14	25,000	25,812 50	25,875 00		(62 50)
HERTZ CORP 6.750% Due 04-15-19	428040CJ6	04-04-12	10-01-14	10-06-14	70,000	72,275 00	72,362 50		(87 50)

Dolan McEniry Capital Management

REALIZED GAINS AND LOSSES

BOYER FAMILY FOUNDATION, JOHN K. & LYNNE D.

150012630900

From 12-31-13 Through 12-31-14

Description	Cusip	Date Acquired	Trade Date	Settle Date	Quantity	Net Proceeds	Cost	Gain Or Loss Short Term	Gain Or Loss Long Term
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	04-20-12	10-01-14	10-06-14	4,000	4,130 00	4,145 00		(15 00)
HERTZ CORP 6.750% Due 04-15-19	428040CJ6	04-20-12	10-02-14	10-07-14	11,000	11,343 75	11,398.75		(55 00)
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	06-18-12	10-02-14	10-07-14	70,000	72,187 50	71,400 00		787 50
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	06-25-12	10-02-14	10-07-14	60,000	61,875.00	61,950.00		(75 00)
HERTZ CORP 6 750% Due 04-15-19	428040CJ6	08-23-12	10-02-14	10-07-14	20,000	20,625 00	21,150 00		(525 00)
HUMANA INC 6.450% Due 06-01-16	444859AV4	10-05-09	10-20-14	10-20-14	25,000	27,377 18	25,424 75		1,952 43
HUMANA INC 6.450% Due 06-01-16	444859AV4	10-08-09	10-20-14	10-20-14	100,000	109,508 73	101,642 00		7,866 73
HUMANA INC 7 200% Due 06-15-18	444859AY8	09-30-09	12-04-14	12-09-14	225,000	263,468 25	228,651 75		34,816 50
HUMANA INC 7 200% Due 06-15-18	444859AY8	09-10-12	12-04-14	12-09-14	15,000	17,564 55	18,115 20		(550 65)
HUMANA INC 7.200% Due 06-15-18	444859AY8	09-10-12	12-04-14	12-09-14	15,000	17,564 55	18,163 50		(598 95)
HUMANA INC 7.200% Due 06-15-18	444859AY8	10-31-14	12-04-14	12-09-14	84,000	98,361 48	98,925 96	(564 48)	
IBM CORP 1.625% Due 05-15-20	459200HM6	01-14-14	10-16-14	10-21-14	180,000	176,068 80	170,040 60	6,028 20	
IBM CORP 1 625% Due 05-15-20	459200HM6	02-07-14	10-16-14	10-21-14	498,000	487,123 68	475,355 94	11,767 74	
L BRANDS INC 6.900% Due 07-15-17	532716AM9	04-22-10	07-24-14	07-29-14	17,000	19,210 00	17,680 00		1,530 00
L BRANDS INC 6.900% Due 07-15-17	532716AM9	04-22-10	12-16-14	12-19-14	159,000	174,701 25	165,360.00		9,341 25
L BRANDS INC 6.900% Due 07-15-17	532716AM9	04-23-10	12-16-14	12-19-14	160,000	175,800 00	166,400 00		9,400 00
L BRANDS INC 6.900% Due 07-15-17	532716AM9	04-27-10	12-16-14	12-19-14	75,000	82,406.25	78,285 00		4,121 25
L BRANDS INC 6 900% Due 07-15-17	532716AM9	11-23-10	12-16-14	12-19-14	125,000	137,343 75	134,375 00		2,968 75
L BRANDS INC 6.900% Due 07-15-17	532716AM9	06-05-12	12-16-14	12-19-14	5,000	5,493.75	5,537.50		(43 75)
L BRANDS INC 6.900% Due 07-15-17	532716AM9	06-12-12	12-16-14	12-19-14	5,000	5,493 75	5,550 00		(56 25)
L BRANDS INC 6 900% Due 07-15-17	532716AM9	02-13-14	12-16-14	12-19-14	54,000	59,332.50	62,167 50	(2,835 00)	
SCOTTS MIRACLE-GRO CO/TH 7 250% Due 01-15-18	810186AH9	07-10-12	01-15-14	01-15-14	90,000	93,262.50	97,762 50		(4,500 00)

Dolan McEniry Capital Management

REALIZED GAINS AND LOSSES

BOYER FAMILY FOUNDATION, JOHN K. & LYNNE D.
150012630900
From 12-31-13 Through 12-31-14

Description	Cusip	Date Acquired	Trade Date	Settle Date	Quantity	Net Proceeds	Cost	Gain Or Loss Short Term	Gain Or Loss Long Term
SCOTTS MIRACLE-GRO CO/TH 6 625% Due 12-15-20	810186AK2	03-20-13	01-14-14	01-17-14	115,000	123,912 50	126,284 38	(2,371 88)	
SEAGATE TECHNOLOGY HDD 6 800% Due 10-01-16	81180RAE2	01-21-11	12-24-14	12-24-14	69,000	75,888 73	70,811 25		5,077 48
SEAGATE TECHNOLOGY HDD 6 800% Due 10-01-16	81180RAE2	09-07-12	12-24-14	12-24-14	5,000	5,499 18	5,537 50		(38 32)
VALMONT INDUSTRIES 6 625% Due 04-20-20	920253AD3	06-04-10	09-22-14	09-22-14	343,000	412,841.66	348,145 00		64,696 66
XEROX CORPORATION 6 350% Due 05-15-18	984121BW2	01-25-13	08-19-14	08-22-14	295,000	341,022 95	342,819 50		(1,796 55)
XEROX CORPORATION 6 350% Due 05-15-18	984121BW2	02-07-13	08-19-14	08-22-14	85,000	98,260.85	98,675 65		(414 80)
		TOTAL GAINS						35,364 44	253,283 34
		TOTAL LOSSES						(8,344.36)	(17,664 91)
		TOTALS				**7,495,120.60**	**7,232,482.08**	**27,020.08**	**235,618.44**
		TOTAL REALIZED GAIN/LOSS						**27,020.08**	**235,618.44**

1 - 0			
1 - 1		2,113,526 +	
1 - 2		2,086,506 -	
1 - T	Total	27,020 *	Short-term Gain
2 - 0			
2 - 1		5,381,595 +	
2 - 2		5,145,976 -	
2 - T	Total	235,619 *	Long-term Gain

Total Gains

1 - 0		
1 - 1		235,618 41 +
1 - 2		27,020 03 +
1 - T	Total	262,638 52 *

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ -64,847.		
TOTAL	$ -64,847.	$ 0.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	$ 1,736.	$ 1,736.		
TOTAL	$ 1,736.	$ 1,736.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 2,505.	$ 2,505.		
TOTAL	$ 2,505.	$ 2,505.	$ 0.	$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DOLAN MCENIRY CAPITAL MANAGEMENT	$ 75,774.	$ 75,774.		
US BANK TRUSTEE FEES	16,895.	16,895.		
TOTAL	$ 92,669.	$ 92,669.	$ 0.	$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2013 BALANCE DUE	$ 4,377.	$ 4,377.		
2014 ESTIMATED TAX	27,000.	27,000.		
TOTAL	$ 31,377.	$ 31,377.	$ 0.	$ 0.

STATEMENT 6
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY: PUBLIC
DONEE'S NAME: SEE ATTACHED CONTRIBUTIONS SCHEDULE
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE: NONE
ORGANIZATIONAL STATUS OF DONEE: 501(C)(3)
AMOUNT GIVEN: $ 2,106,482.

TOTAL $ 2,106,482.

STATEMENT 7
FORM 990-PF, PART II, LINE 7
OTHER NOTES AND LOANS RECEIVABLE

OTHER NOTES AND LOANS	BOOK VALUE	FAIR MARKET VALUE	DOUBTFUL ACCOUNTS ALLOWANCE
DURHAM CLAT #2	$ 159,878.	$ 159,878.	$ 0.
DURHAM CLAT #2	400,000.	400,000.	0.
TOTAL	$ 559,878.	$ 559,878.	

ALLOWANCE FOR DOUBTFUL ACCOUNTS $ 0.
NET OTHER NOTES/LOANS REC. - BOOK VALUE $ 559,878.

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	COST	$ 17,866,852.	$ 18,282,042.
	TOTAL	$ 17,866,852.	$ 18,282,042.

STATEMENT 9
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

OTHER INVESTMENTS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FOREIGN BONDS	COST	$ 543,053.	$ 567,788.
BC REALTY LLC	COST	0.	0.
	TOTAL	$ 543,053.	$ 567,788.

STATEMENT 10
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
MISCELLANEOUS RECEIVABLE	$ 7,500.	
TOTAL	$ 7,500.	$ 0.

STATEMENT 11
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

OTHER ADJUSTMENTS	$ 348.
TOTAL	$ 348.

OTHER INCOME PRODUCING ACTIVITIES
DIVIDENDS/INTEREST FROM SECURITIES.

INTEREST INCOME-US BANK	$ 1,035,188.
BOND PREMIUMS	-136,319.
DIVIDENDS-US BANK	375.
OID-US BANK	12.
INTEREST INCOME-BC REALTY	18.
TOTAL	$ 899,274.