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

Department of the Treasury
Internal Revenue Service

▶ 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.

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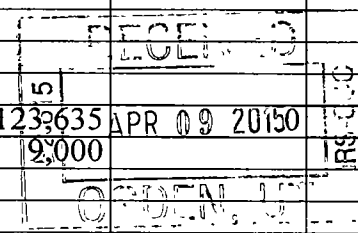
For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation FREDA B. RUNYON FOUNDATION		A Employer identification number 47-0899284
Number and street (or P O box number if mail is not delivered to street address) 6140 Quartz Drive	Room/suite	B Telephone number (see instructions) 530-642-1810
City or town, state or province, country, and ZIP or foreign postal code El Dorado CA 95623		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) ▶ \$ 4,105,769	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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 (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	123,635	123,635		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	(47,873)			
b	Gross sales price for all assets on line 6a 2,408,682				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	75,762	123,635		
13	Compensation of officers, directors, trustees, etc	100,000	9,000		91,000
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	6,004			6,004
b	Accounting fees (attach schedule)	11,070			11,070
c	Other professional fees (attach schedule)	19,142	19,142		
17	Interest				
18	Taxes (attach schedule) (see instructions)	12,201	795		8,406
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	1,542			1,542
24	Total operating and administrative expenses. Add lines 13 through 23	149,959	28,937	0	118,022
25	Contributions, gifts, grants paid	81,000			81,000
26	Total expenses and disbursements. Add lines 24 and 25	230,959	28,937	0	199,022
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	(155,197)			
b	Net investment income (if negative, enter -0-)		94,698		
c	Adjusted net income (if negative, enter -0-)			0	

Rec in Batch 10/ APR 13 2015 Comes Ogier Revenue

Operating and Administrative Expenses APR 16 2015



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	30,678	109,779	109,779
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S. and state government obligations (attach schedule)	678,429	590,442	610,919
	b	Investments—corporate stock (attach schedule)	551,961	1,026,477	1,032,447
	c	Investments—corporate bonds (attach schedule)	1,281,791	1,318,967	1,316,228
	11	Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,561,231	903,228	1,036,396
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,104,090	3,948,893	4,105,769	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (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. <input checked="" type="checkbox"/>				
	24	Unrestricted	4,104,090	3,948,893	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	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 (see instructions)	4,104,090	3,948,893		
31	Total liabilities and net assets/fund balances (see instructions)	4,104,090	3,948,893		

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	4,104,090
2	Enter amount from Part I, line 27a	2	(155,197)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,948,893
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,948,893

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See schedules		P		
b CG distributions				
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 2,370,155		2,456,555	(86,400)	
b 38,527			38,527	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV 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				
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	(47,873)
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	192,034	4,132,099	0.0465
2012	191,733	3,975,654	0.0482
2011	191,884	3,835,775	0.0500
2010	191,686	3,869,118	0.0495
2009	179,732	3,582,104	0.0502
2 Total of line 1, column (d)			2 0.2444
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 .04888
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 4,081,922
5 Multiply line 4 by line 3			5 199,524
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 947
7 Add lines 5 and 6			7 200,471
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.			8 199,022

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)		
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	1	1,894
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	1,894
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,894
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,774
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	3,774
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,880
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 1,880 Refunded	11	0

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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		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 ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ California		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

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 ▶	13	X	
14	The books are in care of ▶ <u>Ronald Baierlein</u> Telephone no. ▶ <u>530-642-1810</u> Located at ▶ <u>6140 Quartz Dr., El Dorado CA</u> ZIP+4 ▶ <u>95623-4712</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 ▶ <u>15</u>			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ▶ 20____, 20____, 20____, 20____ <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)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here: ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d)

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

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

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
Sharon Baierlein 6140 Quartz Dr., El Dorado CA 95623	Pres, Dir 20 hrs.	46,000	0	0
Ronald Baierlein same address	V.P., Dir 10 hrs.	18,000	0	0
Belin Blake c/o same address	Secretary 10 hrs.	18,000	0	0
Sharon Beckett c/o same address	Treasurer 10 hrs.	18,000	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

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		▶

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,063,269
b	Average of monthly cash balances	1b	80,814
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,144,083
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,144,083
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	62,161
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,081,922
6	Minimum investment return. Enter 5% of line 5	6	204,096

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	204,096
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,894
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,894
3	Distributable amount before adjustments Subtract line 2c from line 1	3	202,202
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	202,202
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	202,202

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	199,022
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	199,022
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	199,022

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				202,202
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years: 20____,20____,20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				17,260
f Total of lines 3a through e	17,260			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 199,022				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				184,942
e Remaining amount distributed out of corpus	14,080			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	17,260			17,260
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	14,080			
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				
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	14,080			
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	14,080			

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i></p> <p>See schedule</p>				81,000
<p>Total</p>			▶ 3a	81,000
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
<p>Total</p>			▶ 3b	0

FBR Foundaton Mast List 2014

<u>Company Name</u>	<u>Contact Name</u>	<u>Month</u>	<u>Amount & Ck#</u>	
Project Healing Waters Fly Fishing Inc	Sandy Pappaianni	February	\$1,500 Ck# 1221	} \$7,500. -
The Center for Violent Free Relations	Matt Huckabay	February	\$1,000 Ck# 1222	
Community Action of Napa Valley	Drene Johnson	February	\$2,000 Ck# 1223	
Scleroderma Foundation Nor Cal	Kate Hannon	February	\$1,500 Ck# 1224	
ALS Association Greater Sac Chapter	Amy Sugimotot	February	\$1,500 Ck# 1225	
Safe and Sound	Michele Gay	March	\$3,000 Ck# 1228	} \$22,500. -
M.O.R.E.	Susie Davies	March	\$3,000 Ck# 1229	
EDDOG	Holly Morrisori	March	\$3,000 Ck# 1230	
St.Jude Childrens Research Hospital		March	\$3,000 Ck# 1231	
River Oak Center for Children	Laurie Clothier	March	\$3,000 Ck# 1232	
Fregoso Outdoor Foundation	Max Fregoso		\$800 Ck#1233	} \$23,300. -
Logtown Firesafe Council (EDCF)	Pat Dwyer	May	\$1,500 Ck# 1234	} \$40,500. -
New Morning Youth & Family (EDCF)	David Ashby	May	\$1,500 Ck# 1235	
Fregoso Outdoor Foundation	Max Fregoso	May	\$4,500 Ck# 1236	
Diabetes Research Institute	Jill Shapiro Miller	May	\$1,500 Ck# 1237	
St. Jude Children's Hospital	Sue Harpole	May	\$1,500 Ck# 1238	
Doug Flutie Jr. Foundation	Erin Ryder	May	\$1,000 Ck# 1239	
The Pet Fund	Karen Leslie	May	\$ 700 Ck# 1240	
Family Promise	Chuck McIntyre	May	\$1,500 Ck# 1241	
Walking the Village	Bridget Alexander	May	\$1,000 Ck# 1242	
National Teen Leadership Program	Laura Segura	May	\$1,500 Ck# 1243	
De'gage' Ministries	Joy Petroelje	May	\$1,000 Ck# 1244	
Friends of Seniors	Kathi Lishman	June	\$2,000 Ck# 1245	} \$48,000. -
Firefighters Burn Institute	Jim Doucette	June	\$2,000 Ck# 1246	
Best Buddies California	Katelyn Quintero	June	\$2,000 Ck# 1247	
Ponderosa H.S. Band	Kay Wells	June	\$1,500 Ck# 1248	
Sacramento Food Bank & Family	Jeremiah Rhine	July	\$1,500 Ck# 1249	} \$57,000. -
Senior Gleaners, Inc	Gary McDonald	July	\$1,500 Ck# 1250	
HartSong Ranch Animal Sanctuary	Kathy Hart	July	\$1,500 Ck# 1251	
Smile Train	Samantha Johnston	July	\$2,000 Ck# 1252	
El Dorado Community Foundation	Megan Buchanan	July	\$2,500 Ck# 1253	
Now I Lay Me Down To Sleep	Gina Harris	August	\$2,000 Ck# 1254	} \$65,000. -
Nat.'l Alliance on Mental Illness	Maureen Focht	August	\$2,000 Ck# 1255	
Girls On The Run / Sacramento Area	Betsy McNeil	August	\$2,000 Ck# 1256	
Special Olympics Colorado	Mindy Watrous	August	\$2,000 Ck# 1257	

Hands 4 Hope
El Dorado Arts Council
A Touch of Understanding
Sacramento Choral Society
Sweet Dreams Foundation

Jennifer Bassett
Deb Jensen
Leslie DeDora
Donald Kendrick
Jennifer Donchenko

Sept. \$1,500 Ck# 1258
Sept. \$1,500 Ck# 1259
Sept. \$1,500 Ck# 1260
Sept. \$1,500 Ck# 1261
Sept. \$1,000 Ck# 1262

} \$72,000. —

El Dorado County Food Bank
Dress for Success
The Soldiers Project
Wheels for Humanity
Northcoast Marine Mammal Center

Mike Sproull
Renee Surcouf
Adam Greenwald
Michael Allen
Lee Barnhill

Oct. \$2,000 Ck# 1263
Oct. \$1,500 Ck# 1264
Oct. \$1,500 Ck# 1265
Oct. \$2,000 Ck# 1266
Oct. \$2,000 Ck# 1267

} \$81,000. —

Freda B. Runyon Charitable Foundation
6140 Quartz Dr, El Dorado, California 95623
47-0899284
2014

Part I. Revenue and Expense

Expenses:

Legal fees for minutes, resolutions, annual meeting, misc. legal advice	6,004
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Accounting fees: annual tax return prep, annual meeting, preparation of misc. tax forms, consultations	11,070
--	--------

Asset management fees	19,142
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Taxes:

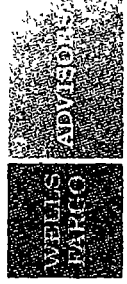
Excise tax	3,000
Payroll tax	8,406
Foreign tax	<u>795</u>
	12,201

Other expenses:

Office expense	502
Filing fees	60
Payroll service	<u>980</u>
	1,542

Part II. Balance Sheet

Securities: See statements attached



FREDA B RUNYON FOUNDATION
 SHARON C BAIERLEIN-PRESIDENT
 RONALD BAIERLEIN-VICEPRESIDENT
 DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER: 7226-7417

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

Corporate Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
HSBC FINANCE CORP INTERNOTES CPN 5.600% DUE 02/15/18 DTD 02/14/08 FC 05/15/08 Moody BAA1, S&P A CUSIP 40429XUD6 Acquired 05/04/11 L nc	1.70	40,000	104.52 109.13	41,811.79 43,657.80	109.4470	43,778.80	1,967.01	286.22	2,240.00	5.11
MORGAN STANLEY FIX TO FLOAT MEDIUM TERM NOTES CPN 3.000% DUE 08/02/19 DTD 08/02/12 FC 11/02/12 Moody BAA2, S&P A- CUSIP 61760QBR4 Acquired 04/18/13 L nc	3.95	100,000	104.00	104,006.00	102.0490	102,049.00	-1,957.00	N/A	3,000.00	2.93
PROTECTIVE LIFE CORP NOTES CPN 7.375% DUE 10/15/19 DTD 10/09/09 FC 04/15/10 Moody BAA2, S&P A- CUSIP 743674AX1 Acquired 01/23/14 S	2.34	50,000	120.94 124.67	60,470.26 62,342.00	120.8250	60,412.50	-57.76	778.47	3,687.50	6.10
FLORIDA POWER CORP 1ST MTG CPN 4.550% DUE 04/01/20 DTD 03/25/10 FC 10/01/10 Moody A1, S&P A CUSIP 341099CM9 Acquired 08/21/14 S	4.47	105,000	112.43 113.20	118,057.11 118,872.30	110.0290	115,530.45	-2,526.66	1,194.38	4,777.50	4.13

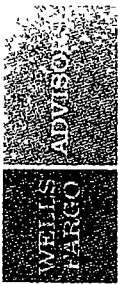
FREDA B RUNYON FOUNDATION
 SHARON C BAIERLEIN-PRESIDENT
 RONALD BAIERLEIN-VICEPRESIDENT

DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER: 7226-7417

Fixed Income Securities
Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
VERIZON COMMUNICATIONS SR UNSECURED CPN 4.500% DUE 09/15/20 DTD 09/18/13 FC 03/15/14 Moody BAA1, S&P BBB+ CUSIP 92343VBQ6 Acquired 01/23/14 S	2.10	50,000	108.02 109.19	54,012.49 54,601.00	108.3580	54,179.00	166.51	662.50	2,250.00	4.15
BERKSHIRE HATHAWAY FIN COMPANY GTD CPN 4.250% DUE 01/15/21 DTD 01/11/11 FC 07/15/11 Moody AA2, S&P AA CUSIP 084664BQ3 Acquired 01/23/14 S	2.13	50,000	109.11 110.37	54,557.99 55,195.00	109.8740	54,937.00	379.01	979.86	2,125.00	3.86
WELLS FARGO & CO FIXED TO FLOAT NOTE LKD TO 3MTH LIBOR CPN 0.000% DUE 02/22/21 DTD 02/22/13 FC 05/22/13 Moody A2, S&P A+ CUSIP 94986RNJ6 Acquired 02/19/13 L nc	3.87	100,000	100.00	100,000.00	99.8760	99,876.00	-124.00	N/A	N/A	N/A
GOLDMAN SACHS GRP INC NOTES FIX TO VAR CPN 2.000% DUE 04/02/23 DTD 04/02/13 FC 07/02/13 Moody BAA1, S&P A- CUSIP 38141GRB2 Acquired 04/18/13 L nc	5.71	150,000	100.25	150,381.00	98.2860	147,429.00	-2,952.00	N/A	3,000.00	2.03





FREDA B RUNYON FOUNDATION
 SHARON C BAIERLEIN-PRESIDENT
 RONALD BAIERLEIN-VICEPRESIDENT

DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER. 7226-7417

Fixed Income Securities
Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
CVS CAREMARK CORP SR UNSECURED CALLABLE CPN 4.000% DUE 12/05/23 DTD 12/05/13 FC 06/05/14 CALL 09/05/23 @ 100 000 Moody BAA1, S&P BBB+ CUSIP 128650CC2 Acquired 01/23/14 S	2.06	50,000	102.84 103.09	51,424.59 51,553.00	106.1740	53,087.00	1,662.41	144.44	2,000.00	3.76
FEDEX CORP SR UNSECURED CPN 4.000% DUE 01/15/24 DTD 01/09/14 FC 07/15/14 Moody BAA1, S&P BBB CUSIP 31428XAY2 Acquired 01/23/14 S	2.06	50,000	102.82 103.05	51,412.27 51,532.00	106.2370	53,118.50	1,706.23	922.22	2,000.00	3.76
WEINGARTEN REALTY INVEST SR UNSECURED CALLABLE CPN 4.450% DUE 01/15/24 DTD 10/15/13 FC 07/15/14 CALL 10/15/23 @ 100 000 Moody BAA2, S&P BBB CUSIP 948741AK9 Acquired 01/23/14 S	2.04	50,000	102.46 102.66	51,233.20 51,339.50	105.3500	52,675.00	1,441.80	1,025.97	2,225.00	4.22
GOLDMAN SACHS GROUP NOTES MULTI STEP UP CPN MEDIUM TERM NOTE CLLB CPN 3.000% DUE 11/21/24 DTD 11/21/14 FC 05/21/15 CALL 11/21/15 @ 100 000 Moody WR, S&P A- CUSIP 38147QM86 Acquired 11/14/14 S nc	7.59	200,000	100.00	200,000.00	98.0460	196,092.00	-3,908.00	666.67	6,000.00	3.05

FREDA B RUNYON FOUNDATION
 SHARON C BAIERLEIN-PRESIDENT
 RONALD BAIERLEIN-VICEPRESIDENT

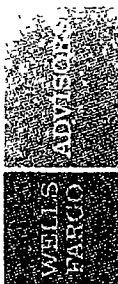
DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER: 7226-7417

Fixed Income Securities
Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
GE CAPITAL INTERNOTES MED TRM NTS MULTI STEP UP CPN BOND CPN 3.000% DUE 11/14/27 DTD 11/14/12 FC 02/14/13 CALL 11/14/15 @ 100.000 Moody A1, S&P AA+	3.82	100,000	103.08	103,085.00	98.6250	98,625.00	-4,460.00	391.67	3,000.00	3.04
BANK OF AMERICA CORP INTERNOTES MEDIUM TERM NOTES CPN 4.100% DUE 06/15/32 DTD 06/05/14 FC 12/15/14 Moody BAA2, S&P A- CUSIP 06050WFS9 Acquired 06/09/14 S	4.06	100,000	100.34 100.34	100,343.68 100,351.00	104.7150	104,715.00	4,371.32	182.22	4,100.00	3.91
Total Corporate Bonds	47.89	1,195,000		\$1,240,795.38 \$1,246,915.60		\$1,236,504.25	-\$4,291.13	\$7,234.62	\$40,405.00	3.27

net cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS





FREDA B RUNYON FOUNDATION
 SHARON C BAIERLEIN-PRESIDENT
 RONALD BAIERLEIN-VICEPRESIDENT

DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER 7226-7417

Fixed Income Securities

Corp. Mortgage/Asset Backed Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
BURLINGTN NORTH SANTA F PASSTHRU CTF SERIES 05-4 CALLABLE CPN 4.967% DUE 04/01/23 DTD 08/29/05 FC 04/01/06 Moody AA2, S&P A+ REMAIN BAL 24,143.81 DEC FACTOR 0.48287624 CUSIP 06567YAA7 Acquired 01/23/14 S nc	1.02	50,000	110.10 109.11	26,583.08 29,140.25	108.9350	26,301.06	-282.02	299.81	1,199.22	4.55
Total Corp. Mortgage/Asset Backed Securities	1.02			\$26,583.08 \$29,140.25		\$26,301.06	-\$282.02	\$299.81	\$1,199.22	4.55
Total Remaining Balance on all Corp. Mortgage/Asset Backed Securities: \$24,143.81										

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Taxable Municipal Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
NEW YORK NY TAXABLE SER D 1 BUILD AMER BDS G/O TXBL CPN 4.749% DUE 12/01/19 DTD 12/17/09 FC 06/01/10 Moody AA2, S&P AA CUSIP 64966HTQ3 Acquired 12/11/13 L nc	5.37	125,000	111.98 114.36	139,982.74 142,958.50	110.8220	138,527.50	-1,455.24	494.69	5,936.25	4.28
CHICAGO IL TXBL MODERN SCHS B AGM CR G/O UNLTD CUS TXBL CPN 5.064% DUE 12/01/24 DTD 08/26/10 FC 12/01/10 Moody A2, S&P AA CUSIP 167486RV3										

FREDA B RUNYON FOUNDATION
 SHARON C BAIERLEIN-PRESIDENT
 RONALD BAIERLEIN-VICEPRESIDENT

DECEMBER 31, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER: 7226-7417

Fixed Income Securities

Taxable Municipal Bonds continued

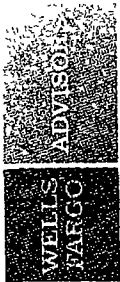
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 05/28/14 S nc	4.10	100,000	106.85 107.17	106,857.41 107,178.00	105.7810	105,781.00	-1,076.41	422.00	5,064.00	4.78
PENNSYLVANIA ST TAXABLE 3RD SER B BUILD AMER BDS G/O-UNLTD-B/E-01D CPN 5.850% DUE 07/15/30 DTD 12/23/10 FC 07/15/11 CALL 07/15/20 @ 100.000 Moody AA3 CUSIP 70914PPQ9 Acquired 03/19/14 S nc	2.23	50,000	111.57 112.99	55,786.92 56,503.00	115.0490	57,524.50	1,737.58	1,348.75	2,925.00	5.08
MRCDS TX IND SCH DST QL SCH CNSTRCTN BNDS SCH BLDG SER B G/O UNLTD B/E CPN 4.700% DUE 08/15/32 DTD 03/01/14 FC 02/15/15 CALL 08/15/24 @ 100.000 S&P AAA CUSIP 567703SE0 Acquired 03/19/14 S nc	3.40	80,000	103.34 103.55	82,678.98 82,846.00	109.6430	87,714.40	5,035.42	2,882.67	3,760.00	4.28
DALLAS TX ISD TXBL LTD MAINTNENCE TAX QUALIFIED SCH CONSTR G/O LTD B/E CPN 5.049% DUE 08/15/33 DTD 12/01/13 FC 08/15/14 CALL 02/15/24 @ 100.000 Moody AA1, S&P AA- CUSIP 235308UL5 Acquired 12/11/13 L nc	8.57	200,000	102.56 102.78	205,135.90 205,580.00	110.6860	221,372.00	16,236.10	3,814.80	10,098.00	4.56
Total Taxable Municipal Bonds	23.66	555,000		\$590,441.95 \$595,065.50		\$610,919.40	\$20,477.45	\$8,962.91	\$27,783.25	4.55

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.



FREDA B RUNYON FOUNDATION
 SHARON C BAIERLEIN-PRESIDENT
 RONALD BAIERLEIN-VICEPRESIDENT

DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER: 7226-7417



Fixed Income Securities

Foreign Bonds

Foreign Fixed Income securities may be denominated in currencies other than US dollars. If you own securities denominated in a foreign currency, the figures displayed for "Estimated Accrued Interest" and "Estimated Annual Income" below are in the foreign currency, not US dollars. As a result, the figures shown in "Estimated Annual Yield" are not accurate for bonds denominated in foreign currency. Please contact Your Financial Advisor if you own a Foreign Fixed Income security that is denominated in other than US dollars and have additional questions.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
THOMSON REUTERS CORP SR UNSECURED CPN 4.300% DUE 11/23/23 DTD 11/21/13 FC 05/23/14 CALL 08/23/23 @ 100.000 Moody BAA2, S&P BBB+ CUSIP 884903BQ7 Acquired 01/23/14 S nc	2.07	50,000	103.17 103.45	51,589.32 51,732.00	106.8450	53,422.50	1,833.18	226.94	2,150.00	4.02
Total Foreign Bonds	2.07	50,000		\$51,589.32 \$51,732.00		\$53,422.50	\$1,833.18	\$226.94	\$2,150.00	4.02
Total Fixed Income Securities	74.64			\$1,909,409.73 \$1,922,853.35		\$1,927,147.21	\$17,737.48	\$16,724.28	\$71,537.47	3.71

net Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS

Preferreds/Fixed Rate Cap Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ANNUAL INCOME	ANNUAL YIELD (%)	
ALLSTATE 6.625% PFD PERP PREFERRED SER E CALLABLE 04/15/19 @ 25 ALL E Acquired 06/09/14 S nc Acquired 06/09/14 S nc Acquired 06/09/14 S nc		2,667 733 400	26.65 26.61 26.62	71,075.55 19,511.13 10,648.00	70,222.11 19,299.89 10,532.00	70,222.11 19,299.89 10,532.00	-853.44 -211.24 -116.00			
Total	3.88	3,800	\$26.64	\$101,234.68	26.3300	\$100,054.00	-\$1,180.68		\$6,292.80	6.29

FREDA B RUNYON FOUNDATION
 SHARON C BAIERLEIN-PRESIDENT
 RONALD BAIERLEIN-VICEPRESIDENT

DECEMBER 31, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER: 7226-7417

Preferreds/Fixed Rate Cap Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
AMERICAN FINL 6.375% PFD									
GRP INC-SR NT-DUE6/12/42									
CALLABLE 6/12/17									
AFW									
Acquired 06/09/14 S		1,240	26.14	32,413.60	26.5500	32,922.00	508.40		
Acquired 06/09/14 S		1,160	26.20	30,392.00		30,798.00	406.00		
Acquired 06/09/14 S		700	26.19	18,339.93		18,585.00	245.07		
Acquired 06/09/14 S		500	26.12	13,066.00		13,275.00	209.00		
Acquired 06/09/14 S		300	26.13	7,841.97		7,965.00	123.03		
Total	4.01	3,900	\$26.17	\$102,053.50	26.5500	\$103,545.00	\$1,491.50	\$6,218.60	6.00
ENERGY TEXAS 5.625% PFD									
INC FRST MTG BDS MTY									
6/1/64 CLL 6/1/19 @ 25									
EZT									
Acquired 06/09/14 S	4.11	4,000	25.39	101,605.60	26.5000	106,000.00	4,394.40	5,624.00	5.30
PITNEY BOWES INC 6.7% PFD									
\$25 PAR SR NT-MTY3/07/43									
CALL 03/07/18									
PBI'B									
Acquired 10/27/14 S		1,493	26.77	39,969.10		39,803.38	-165.72		
Acquired 10/27/14 S		1,409	26.80	37,761.20		37,563.94	-197.26		
Acquired 10/27/14 S		600	26.79	16,081.00		15,996.00	-85.00		
Acquired 10/27/14 S		298	26.77	7,977.46		7,944.68	-32.78		
Total	3.92	3,800	\$26.79	\$101,788.76	26.6600	\$101,308.00	-\$480.76	\$6,365.00	6.28
QWEST CORP 7.375% PFD									
SENIOR UNSECURED									
MAT 06/01/51 CALL 6/1/16									
CTO									
Acquired 12/10/14 S		6,200	26.83	166,353.44		166,160.00	-193.44		
Acquired 12/10/14 S		600	26.82	16,099.00		16,080.00	-19.00		
Acquired 12/10/14 S		400	26.84	10,736.00		10,720.00	-16.00		
Acquired 12/10/14 S		300	26.85	8,055.00		8,040.00	-15.00		
Total	7.78	7,500	\$26.83	\$201,243.44	26.8000	\$201,000.00	-\$243.44	\$13,830.00	6.88
Total Preferreds/Fixed Rate Cap Securities	23.70			\$607,925.98		\$611,907.00	\$3,981.02	\$38,328.40	6.26

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.





FREDA B RUNYON FOUNDATION
 SHARON C BAIERLEIN-PRESIDENT
 RONALD BAIERLEIN-VICEPRESIDENT

DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER: 7226-7417

Unit Investment Trusts

Equity Trusts

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
FIRST TRUST MLP CLOSED END FUND AND ENERGY PORT SER 27 REIN CUSIP 30281U811 Reinvestments S nc	0.02	57,48000	9.49 9.49	545.65 545.66	9.9200	570.20	24.55	25.98	4.55
Total Equity Trusts	0.02			\$545.65 \$545.66		\$570.20	\$24.55	\$25.98	4.56
Total Unit Investment Trusts	0.02			\$545.65 \$545.66		\$570.20	\$24.55	\$25.98	4.56

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

Activity detail by date

DATE	ACCOUNT TYPE	TRANSACTION/ CHECK NUMBER	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01	Cash	INTEREST		BEGINNING BALANCE		1,406.25	15,859.07
12/01	Cash	INTEREST		ENERGY TEXAS 5.625% PFD INC FRST MTG BDS MTY 6/1/64 CLL 6/1/19 @ 25 120114 4,000 CHICAGO IL TXBL MODERN SCHS B AGM CR G/O UNLTD CUS TXBL CPN 5.064% DUE 12/01/24 DTD 08/26/10 FC 12/01/10 120114 100,000 CUSIP 167486RV3		2,532.00	

FREDA B RUNYON FOUNDATION

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: 2229-4371

Additional information

Gross proceeds

THIS PERIOD	THIS YEAR
0 00	412,731 98

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals. Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP	0 01	26,972 83	2.69

Interest Period 12/01/14 - 12/31/14

Total Cash and Sweep Balances

\$26,972.83

\$2.69

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
ISHARES EMERGING ET MARKETS INFRASTRUCTURE EMIF	574	28 06	16,111.42		18,603.34	2,491 92		
Acquired 09/21/09 nc	143	30.85	4,411.55		4,634 63	223 08		
Acquired 01/21/10 nc	89	31.49	2,802 61		2,884 49	81 88		
Acquired 09/15/10 nc	352	32.83	11,557 67		11,408 32	-149.35		
Acquired 02/02/12	638	33 16	21,156 08		20,677 58	-478 50		
Acquired 10/31/12	137	33.90	4,644.92		4,440.17	-204 75		
Acquired 10/21/14								
Total	1,933	\$31.39	\$60,684.25	32.4100	\$62,648.53	\$1,964.28	\$1,942.66	3.10



FUNDAMENTAL CHOICE

FREDA B RUNYON FOUNDATION

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER 2229-4371

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	2,482,32700	\$17.32	\$42,998.57	18.7900	\$46,642.92	\$3,644.35	\$960.66	2.06
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
					\$23,746.84			
					\$22,896.08			

FIDELITY ADV NEW INSIGHTS FD CL I FINSX Acquired 10/21/14 Reinvestments	2,751,68500 210,10000	27.90 26.60	76,772.00 5,588.67		74,708.22 5,704.24	-2,063.78 -115.57		
Total	2,961,78500	\$27.81	\$82,360.67	27.1500	\$80,412.46	-\$1,948.21	\$195.47	0.24
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
					\$76,772.00			
					\$3,640.46			

FIDELITY ADVISOR ADVISORS MATERIALS CLASS I FMFEX Acquired 04/10/13 Acquired 10/21/14 Reinvestments	374,97300 9,82200 52,94800	74.41 82.47 79.45	27,901.73 810.00 4,207.16		28,824.17 755.02 4,070.11	922.44 -54.98 -137.05		
Total	437,74300	\$75.20	\$32,918.89	76.8700	\$33,649.30	\$730.41	\$298.97	0.89
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
					\$28,711.73			
					\$4,937.57			

GABELLI EQUITY INCOME CLASS I GCJEX Acquired 02/02/12 Reinvestments	1,408,40500 170,46200	21.65 27.13	30,513.61 4,625.17		41,831.13 5,059.32	11,317.52 434.15		
Total	1,578,86700	\$22.24	\$35,138.78	29.6800	\$46,890.45	\$11,751.67	\$1,737.85	3.71
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
					\$30,513.61			
					\$16,376.84			



FUNDAMENTAL CHOICE

020 NM NM43N

FREDA B RUNYON FOUNDATION

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: 2229-4371



Mutual Funds
Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AMERICAN FUNDS								
NEW WORLD FUND CL F2								
NFFFX	1,326.85800	57.86	76,772.00		70,867.47	-5,904.53		
Reinvestments	81.64700	53.77	4,390.97		4,360.78	-30.19		
Total	1,408.50500	\$57.62	\$81,162.97	53.4100	\$75,228.25	-\$5,934.72	\$952.14	1.27
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
					\$76,772.00			
					-\$1,543.75			
MFS SER TRX								
INTERNATIONAL DIV FUND								
CLASS I								
MDJUX	4,129.65000	13.15	54,304.88		64,876.76	10,571.88		
Acquired 02/02/12	687.02900	13.80	9,481.00		10,793.24	1,312.24		
Acquired 10/31/12	636.53000	15.85	10,089.00		9,999.89	-89.11		
Acquired 10/21/14	214.00400	15.51	3,320.81		3,362.02	41.21		
Total	5,167.21300	\$13.62	\$77,195.69	15.7100	\$89,031.91	\$11,836.22	\$1,314.79	1.48
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
					\$73,874.88			
					\$15,157.03			
MFS SER TR I								
VALUE FD								
CL I								
MEIIX	102,07500	16.12	1,646.12		3,583.85	1,937.73		
Acquired 02/04/09 nc	693.78300	20.16	13,989.00		24,358.71	10,369.71		
Acquired 09/21/09 nc	972.35200	20.90	20,328.40		34,139.27	13,810.87		
Acquired 01/21/10 nc	139.84800	20.84	2,917.38		4,913.58	1,996.20		
Acquired 09/15/10 nc	489.79100	27.07	13,263.21		17,196.57	3,933.36		
Total	2,397.94900	\$21.75	\$52,144.11	35.1100	\$84,191.98	\$32,047.87	\$1,889.58	2.24
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
					\$38,880.90			
					-\$45,311.08			
WELLS FARGO FDS TRUST								
WFA ABSOLUTE RETURN FUND								
ADMINISTRATIVE CLASS								
WARDX	5,742.28400	10.11	58,054.49		62,246.30	4,191.81		
Acquired 10/31/12								

FREDA B RUNYON FOUNDATION

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: 2229-4371

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 04/10/13	102,601.00	10.78	1,106.04		1,112.21	6.17		
Reinvestments	328,869.00	10.94	3,599.99		3,564.98	-35.01		
Total	6,173,754.00	\$10.17	\$62,760.52	10.8400	\$66,923.49	\$4,162.97	N/A	N/A
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)								
\$59,160.53 \$7,762.96								
PRINCIPAL FDS INC								
MIDCAP FUND INSTL CLASS								
PCBIX								
Acquired 10/21/14	3,056,433.00	21.53	65,805.00		66,966.42	1,161.42		
Reinvestments	164,760.00	21.45	3,535.06		3,609.91	74.85		
Total	3,221,193.00	\$21.53	\$69,340.06	21.9100	\$70,576.33	\$1,236.27	\$249.96	0.35
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)								
\$65,805.00 \$4,771.33								
AMERICAN EUROPACIFIC m								
GROWTH FU CL F2								
AEPFX								
Reinvestments m	152,582.00	41.81**	6,379.66		7,174.41	794.75		
Total	1,902,430.00	\$35.42	\$67,393.38	47.0200	\$89,452.25	\$22,058.87	\$1,501.01	1.68
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)								
\$61,013.72 \$28,438.53								
PIMCO FDS PAC INVT								
MGMT SER-COMMODITY REAL								
RETURN STRAT FD INSTL CL								
PCRIX								
Acquired 10/21/14	6,351,737.00	5.18	32,902.00		28,455.78	-4,446.22		
Total				4.4800			139.73	0.49
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)								
\$43,870.00 \$2,611.86								
PRINCIPAL FDS INC								
GLOBAL REAL ESTATE SECS								
FD CL P								
POSPX								
Acquired 10/21/14	4,951,467.00	8.86	43,870.00		45,454.42	1,584.42		
Reinvestments	111,917.00	9.26	1,037.38		1,027.44	-9.94		
Total	5,063,384.00	\$8.87	\$44,907.38	9.1800	\$46,481.86	\$1,574.48	\$1,144.32	2.46
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)								



FUNDAMENTAL CHOICE

FREDA B RUNYON FOUNDATION

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER 2229-4371



Mutual Funds
Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
ROYCE FUND								
TOTAL RETURN FD CL W								
RTRWX	778.90900	7.93	6,178.28		11,465.53	5,287.25		
Acquired 02/04/09 nc	1,181.50800	10.46	12,365.44		17,391.80	5,026.36		
Acquired 09/21/09 nc	1,024.49100	10.91	11,183.86		15,080.51	3,896.65		
Acquired 01/21/10 nc	285.47800	11.51	3,287.98		4,202.24	914.26		
Acquired 09/15/10 nc	51.43400	13.95	717.50		757.11	39.61		
Acquired 10/31/12	1,448.50400	14.30	20,714.18		21,321.97	607.79		
Reinvestments m								
Total	4,770.32400	\$11.41	\$54,447.24	14.7200	\$70,219.16	\$15,771.92	\$1,383.39	1.97
Client Investment (Excluding Reinvestments) \$33,733.06								
Gain/Loss on Client Investment (Including Reinvestments) \$36,486.10								
VOYA MUT FDS								
GLOBAL REAL ESTATE FD								
CLI	481.68200	9.77	4,706.92		9,787.77	5,080.85		
Acquired 02/04/09 nc	152.75500	9.91	4,776.27		3,103.98	842.22		
Acquired 09/21/09 nc	458.02900	14.80	2,261.76		9,307.15	2,887.45		
Acquired 01/21/10 nc	61.95300	14.94	2,283.50		1,258.88	309.31		
Acquired 09/15/10 nc	595.28700	14.01	6,419.70		12,096.23	2,375.19		
Acquired 02/02/12	150.10200	14.15	6,484.93		3,050.10	99.10		
Acquired 10/21/14	355.17100	15.32	949.57		7,217.06	1,352.27		
Reinvestments m								
Total	2,254.97900	\$14.58	\$32,874.78	20.3200	\$45,821.17	\$12,946.39	\$1,037.29	2.26
Client Investment (Excluding Reinvestments) \$27,175.11								
Gain/Loss on Client Investment (Including Reinvestments) \$18,646.06								

FUNDAMENTAL CHOICE

020 NIM NM3N

FREDA B RUNYON FOUNDATION

DECEMBER 31, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: 2229-4371

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
WELLS FARGO ADVANTAGE PREMIER LARGE CO GROWTH FD ADMIN CL WFPDX	5,342.58800	10.00	53,425.88	82,436.08	29,010.20			
Acquired 02/02/12 Reinvestments	74.50800	15.16	1,130.28	1,149.71	19.43			
Total	5,417.09600	\$10.07	\$54,556.16	15.4300	\$83,585.79	\$29,029.63	N/A	N/A
Client Investment (Excluding Reinvestments) \$53,425.88								
Gain/Loss on Client Investment (Including Reinvestments) \$30,159.91								
Total Open End Mutual Funds			\$903,228.13		\$1,036,396.41	\$133,168.28		\$15,720.80
Total Mutual Funds			\$903,413.28		\$1,036,396.41	\$133,168.28		\$15,720.80

** Because you have more than 6 tax lots, we are showing the average cost per share in this security contains multiple tax lots that may or may not include cost information that is reportable to the IRS. This cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			30,149.96
12/12	Cash	LT CAP GAIN		MFS SER TR I VALUE FD CLI		1,926.67	
				121114 2,324,34100 AS OF 12/11/14			
12/12	Cash	SHRT TRM GAIN		MFS SER TR I VALUE FD CLI		214.23	
				121114 2,268 91300 AS OF 12/11/14			



FUNDAMENTAL CHOICE

020 NM NM3N
17494R

FREDA B RUNYON FOUNDATION

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER 2522-1345

Additional information

Gross proceeds

THIS PERIOD 0 00
THIS YEAR 36,032 21

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals. Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	650 46	0 00
BANK DEPOSIT SWEEP	0 01	4,132.53	0 41
Interest Period 12/01/14 - 12/31/14			
Total Cash and Sweep Balances		\$4,782.99	\$0.41

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year

Stocks, options & ETFs

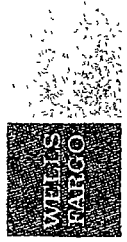
Stocks and ETFs

DESCRIPTION	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
				ANNUAL INCOME	ANNUAL YIELD (%)
FIRST TR GLOBAL ET TACTICAL COMMODITY STRATEGY FUND FTGC	589	26 2900	15,484 81	N/A	N/A
ISHARES ET RUSSELL 1000 VALUE IWD	151	104.4000	15,764 40	315.43	2 00



FREDA B RUNYON FOUNDATION

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: 2522-1345

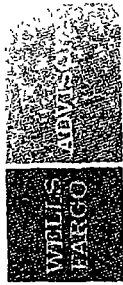


Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ISHARES CORE S&P 500 ET S&P 500 INDEX FD IVV	505	206 8700	104,469 35	1,910 41	1 82
SPDR S&P INTL SMALL ET CAP GWX	545	27 3100	14,883 95	307.38	2 06
VANGUARD FTSE ET DEVELOPED MARKETS ETF VEA	1,631	37 8800	61,782 28	2,273.61	3 68
VANGUARD INTL EQUITY ET INDEX FDS FTSE EMERGING MKTS ETF VWO	583	40 0200	23,331 66	666.36	2 85
VANGUARD MID CAP ET VO	343	123 5600	42,381 08	546 39	1 28
VANGUARD REIT ET VNO	232	81.0000	18,792 00	677 20	3 60
VANGUARD SMALL CAP VALU ETF VBR	72	105 7700	7,615 44	134.56	1 76
VANGUARD SMALL CAP ET VB	356	116 6600	41,530 96	595.58	1 43
VANGUARD TOTAL BOND ET MARKET BND	137	82.3700	11,284 69	313.18	2 77
Total Stocks and ETFs			\$357,320.62	\$7,740.10	2.17
Total Stocks, options & ETFs			\$357,320.62	\$7,740.10	2.17

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			3,393.29
12/05	Cash	DIVIDEND		VANGUARD TOTAL BOND ETF MARKET 120514		22.80	3,416 09
							137



FREDA B RUNYON FOUNDATION
 SHARON C BAIERLEIN-PRESIDENT
 RONALD BAIERLEIN-VICEPRESIDENT

DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER 7226-7417

December 1 - December 31

Bank Deposits Through Teller
 Wells Fargo Bank, N.A. (Member FDIC)
 Account number 9131072350
 Questions? Call us at 1-877-646-8560

Deposits made in a bank branch on the last business day of the month will typically appear on your next statement.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	BANK BALANCE
12/01		BEGINNING BALANCE		\$0.00
12/31		ENDING BALANCE		\$0.00

Realized gain/loss
 Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	0.00	0.00	217.85	-24,801.39	-24,583.54
Long term	8,043.26	0.00	8,043.26	49,864.15	-199,448.96	-149,584.81
Total Realized Gain/Loss	\$8,043.26	\$0.00	\$8,043.26	\$50,082.00	-\$224,250.35	-\$174,168.35

SNAPSHOT

FREDA B RUNYON FOUNDATION

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: 2229-4371

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$30,149.96	60,483.23
Income and distributions	50,130.84	412,731.98
Securities sold and redeemed	0.00	
Net additions to cash	\$50,130.84	\$473,215.21
Securities purchased	-49,060.97	-373,014.51
Electronic funds transfers	-4,247.00	-61,985.00
Other subtractions	0.00	-19,142.10
Net subtractions from cash	-\$53,307.97	-\$454,141.61
Closing value of cash and sweep balances	\$26,972.83	

Income summary

	THIS PERIOD	THIS YEAR
TAXABLE Money market/sweep funds	0.25	0.87
Ordinary dividends and ST capital gains	13,245.76	20,855.51
Long term capital gains	36,884.83	38,526.27
Total taxable income	\$50,130.84	\$59,382.65
Total federally tax-exempt income	\$0.00	\$0.00
Total income	\$50,130.84	\$59,382.65

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	195.97
Long term (L)	0.00	87,571.56
Total	\$0.00	\$87,767.53



FUNDAMENTAL CHOICE

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