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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

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

E. RHODES AND LEONA B. CARPENTER
FOUNDATION
1735 MARKET STREET - SUITE 3420
PHILADELPHIA, PA 19103

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)
\$ 251,723,851.
J Accounting method ☐ Cash ☐ Accrual
☒ Other (specify) MODIFIED CASH (Part I, column (d) must be on cash basis)

A Employer identification number
51-0155772

B Telephone number (see instructions)
(215) 979-3222

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 ☐

Part I Analysis of Revenue and Expenses

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

(a) Revenue and expenses per books (b) Net investment income (c) Adjusted net income (d) Disbursements for charitable purposes (cash basis only)

REVENUE	1	Contributions, gifts, grants, etc. received (attach schedule)				
	2	Ch ☒ if the foundn is not required to attach Sch B				
	3	Interest on savings and temporary cash investments			N/A	
	4	Dividends and interest from securities	2,795,831.	2,795,831.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	16,463,824.			
	b	Gross sales price for all assets on line 6a	98,958,643.			
	7	Capital gain net income (from Part IV, line 2)		16,463,824.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold					
c	Gross profit or (loss) (attach schedule)					
11	Other income (attach schedule)	SEE STMT 1	FED. SUPP. DETAIL			
12	Total. Add lines 1 through 11	20,012,217.	20,075,870.			
ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc.	650,278.	162,570.		487,708.
	14	Other employee salaries and wages	205,234.	51,309.		153,925.
	15	Pension plans, employee benefits	43,446.	10,862.		32,584.
	16a	Legal fees (attach schedule)	SEE ST 2	17,463.	4,366.	13,097.
	b	Accounting fees (attach sch)	SEE ST 3	9,800.	2,450.	7,350.
	c	Other prof fees (attach sch)	SEE ST 4	1,029,640.	1,025,640.	4,000.
	17	Interest		12,044.	12,044.	
	18	Taxes (attach schedule)(see instrs)	SEE ST 5	454,754.	30,766.	
	19	Depreciation (attach sch) and depletion		10,802.	10,802.	
	20	Occupancy		184,950.	46,238.	138,712.
	21	Travel, conferences, and meetings		14,920.	3,073.	9,215.
	22	Printing and publications		2,557.		2,557.
	23	Other expenses (attach schedule)				
		SEE STATEMENT 6	44,024.	189,243.		33,017.
	24	Total operating and administrative expenses. Add lines 13 through 23	2,679,912.	1,549,363.		882,165.
25	Contributions, gifts, grants paid	11,678,784.			11,678,784.	
26	Total expenses and disbursements. Add lines 24 and 25	14,358,696.	1,549,363.		12,560,949.	
27	Subtract line 26 from line 12					
a	Excess of revenue over expenses and disbursements	5,653,521.				
b	Net investment income (if negative, enter -0)		18,526,507.			
c	Adjusted net income (if negative, enter -0)					

943

312

X

Part III 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	4,363,002.	5,606,311.	5,606,311.
	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) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,754.	917.	917.
	10a Investments – U.S. and state government obligations (attach schedule) STATEMENT 7	4,173,173.	3,947,034.	4,139,923.
	b Investments – corporate stock (attach schedule) STATEMENT 8	86,694,524.	96,464,127.	126,147,974.
	c Investments – corporate bonds (attach schedule) STATEMENT 9	6,312,668.	6,855,165.	6,831,377.
	11 Investments – land, buildings, and equipment basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) STATEMENT 10	87,711,589.	85,799,136.	108,957,698.	
14 Land, buildings, and equipment basis ▶ 108,084.				
Less: accumulated depreciation (attach schedule) SEE STMT 11 ▶ 68,433.	26,693.	39,651.	39,651.	
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	189,283,403.	198,712,341.	251,723,851.	
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 and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	189,283,403.	198,712,341.	
	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)	189,283,403.	198,712,341.	
	31 Total liabilities and net assets/fund balances (see instructions)	189,283,403.	198,712,341.	

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	189,283,403.
2 Enter amount from Part I, line 27a	2	5,653,521.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 12	3	3,810,500.
4 Add lines 1, 2, and 3	4	198,747,424.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 13	5	35,083.
6 Total net assets or fund balances at end of year (line 4 minus line 5)– Part II, column (b), line 30	6	198,712,341.

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)
1 a SEE STATEMENT 14				
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
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	16,463,824.
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	16,463,824.

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	10,626,061.	233,062,618.	0.045593
2012	11,016,885.	219,435,914.	0.050205
2011	10,347,749.	217,037,242.	0.047677
2010	10,260,949.	204,448,604.	0.050188
2009	10,614,868.	178,071,975.	0.059610

2 Total of line 1, column (d)	2	0.253273
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	0.050655
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	250,137,019.
5 Multiply line 4 by line 3	5	12,670,691.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	185,265.
7 Add lines 5 and 6	7	12,855,956.
8 Enter qualifying distributions from Part XII, line 4	8	12,560,949.

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. ☐ and enter 1% of Part I, line 27b		1 370,530.
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		3 370,530.
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-		5 370,530.
6 Credits/Payments		
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a 374,669.	
b Exempt foreign organizations—tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments. Add lines 6a through 6d	7 374,669.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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 4,139.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax . ☐ 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?		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 ☐ \$ 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? <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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <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, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) VA PA		
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 <i>General Instruction G</i> ? <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

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Part VII A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes', attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>ERLBCARPENTERFOUNDATION.ORG</u>	13	X	
14	The books are in care of <u>JOSEPH A. O'CONNOR, JR.</u> Telephone no <u>(215) 979-3222</u> Located at <u>1735 MARKET STREET-SUITE 3420 PHILADELPHIA PA</u> ZIP + 4 <u>19103</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>	N/A		N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If 'Yes,' enter the name of the foreign country <u>CAYMAN ISLANDS</u>	16	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
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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	X
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? If 'Yes,' list the years <u>20 __ , 20 __ , 20 __ , 20 __</u>	☐ Yes ☒ 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)	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 <u>20 __ , 20 __ , 20 __ , 20 __</u>		
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

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Part VII 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)?

5 b 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?

6 b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7 b

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
SEE STATEMENT 15		590,389.	59,889.	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
KATHLEEN A. MCNAMEE % 1735 MARKET ST. - SUITE 3420 PHILADELPHIA, PA 19103	ADMIN ASSISTANT 45 - 50	79,137.	26,000.	0.
JOHN T. YODER % 1735 MARKET ST. - SUITE 3420 PHILADELPHIA, PA 19103	CPA 45 - 50	99,760.	16,000.	0.

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
KENNEDY CAPITAL MGT. INC. 10829 OLIVE BLVD ST. LOUIS, MO 63141	INVESTMENT ADVISORY	292,097.
WESTFIELD CAPITAL MGT. CO. L.P. ONE FINANCIAL CENTER, 24TH FLOOR BOSTON, MA 02111	INVESTMENT ADVISORY	240,866.
WEDGE CAPITAL MGT. L.L.P. 301 SOUTH COLLEGE ST, SUITE 2920 CHARLOTTE, NC 28202	INVESTMENT ADVISORY	176,986.
LCG ASSOCIATES, INC. 400 GALLERIA PARKWAY-SUITE 1800 ATLANTA, GA 30339	INVESTMENT CONSULTAN	130,589.
BNY MELLON N A 1735 MARKET STREET - 9TH FLOOR PHILADELPHIA, PA 19103	CUSTODIAN FEES	87,381.
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 NOT APPLICABLE	
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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1 a	247,262,116.
b	Average of monthly cash balances	1 b	6,650,924.
c	Fair market value of all other assets (see instructions)	1 c	33,172.
d	Total (add lines 1a, b, and c)	1 d	253,946,212.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	253,946,212.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	3,809,193.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	250,137,019.
6	Minimum investment return Enter 5% of line 5	6	12,506,851.

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	12,506,851.
2 a	Tax on investment income for 2014 from Part VI, line 5	2 a	370,530.
b	Income tax for 2014 (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	370,530.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	12,136,321.
4	Recoveries of amounts treated as qualifying distributions	4	752,562.
5	Add lines 3 and 4	5	12,888,883.
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	12,888,883.

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	1 a	12,560,949.
b	Program-related investments— total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	12,560,949.
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	12,560,949.

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				12,888,883.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			10,631,513.	
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 ▶ \$ 12,560,949.				
a Applied to 2013, but not more than line 2a			10,631,513.	
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				1,929,436.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				10,959,447.
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	0.			
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				

BAA

Form 990-PF (2014)

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE GRANTS PAID SCHEDULE " " " "	NOT INDIVIDUAL	PC		11,678,654.
PER K-1'S SEE PARTNERSHIPS SUMMARY				130.
Total			3 a	11,678,784.
b Approved for future payment				
NONE				
Total			3 b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	2,795,831.		
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						
8 Gain or (loss) from sales of assets other than inventory			18	16,463,824.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a RETURN OF UNSPENT GRANTS				752,562.		
b						
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e).				20,012,217.		
13 Total. Add line 12, columns (b), (d), and (e)					13	20,012,217.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
RETURN OF UNSPENT GRANTS	\$ 752,562.		
TOTAL	<u>\$ 752,562.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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
PENSION & LEASE	\$ 17,463.	\$ 4,366.		\$ 13,097.
TOTAL	<u>\$ 17,463.</u>	<u>\$ 4,366.</u>		<u>\$ 13,097.</u>

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
AUDIT	\$ 9,800.	\$ 2,450.		\$ 7,350.
TOTAL	<u>\$ 9,800.</u>	<u>\$ 2,450.</u>		<u>\$ 7,350.</u>

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
CONSULTING	\$ 4,000.			\$ 4,000.
CUSTODIAN	87,381.	\$ 87,381.		
INVESTMENT ADVISORY	938,259.	938,259.		
TOTAL	<u>\$ 1,029,640.</u>	<u>\$ 1,025,640.</u>		<u>\$ 4,000.</u>

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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
FOREIGN ON DIVIDENDS	\$ 30,766.	\$ 30,766.		
STATE UBIT	12,812.			
US & STATE 2220 AMOUNTS	81.			
US EXCISE	375,000.			
US UBIT	36,095.			
TOTAL	\$ 454,754.	\$ 30,766.		\$ 0.

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUSINESS INSURANCE	\$ 9,663.	\$ 2,416.		\$ 7,247.
MISCELLANEOUS	413.	103.		310.
OFFICE INTERNET SERVICE	5,615.	1,404.		4,211.
OFFICE OTHER	1,831.	458.		1,373.
OFFICE PHONE	8,500.	2,125.		6,375.
OFFICE SUPPLIES	3,201.	800.		2,401.
OFFICE UTILITIES	788.	197.		591.
POSTAGE/DELIVERY	7,152.	1,788.		5,364.
PROFESSIONAL DEVELOPMENT/DUES	6,606.	1,652.		4,954.
REGISTRATION/REPRESENTATION FEES	255.	64.		191.
SEE PARTNERSHIPS SUMMARY PER K-1 EXPENSE		178,236.		
TOTAL	\$ 44,024.	\$ 189,243.		\$ 33,017.

STATEMENT 7
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GARCIA HAMILTON ASSOC (CHICAGO EQUITY)	COST	\$ 3,947,034.	\$ 4,139,923.
TOTAL		\$ 3,947,034.	\$ 4,139,923.

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STATEMENT 8
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
VANGUARD 500 INDEX FUND ADM	COST	\$ 4,783,916.	\$ 6,343,646.
WESTERN ASSET ABS STRATEGY FUND	COST	7,516,325.	11,935,645.
KENNEDY CAPITAL MANAGEMENT	COST	22,168,839.	27,319,128.
WEDGE CAPITAL MANAGEMENT	COST	33,305,730.	40,305,887.
WESTFIELD CAPITAL MANAGMENT	COST	28,689,317.	40,243,668.
	TOTAL	<u>\$ 96,464,127.</u>	<u>\$ 126,147,974.</u>

STATEMENT 9
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
GARCIA HAMILTON ASSOC (CHICAGO EQUITY)	COST	\$ 6,855,165.	\$ 6,831,377.
	TOTAL	<u>\$ 6,855,165.</u>	<u>\$ 6,831,377.</u>

STATEMENT 10
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

<u>OTHER SECURITIES</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
LCG HEDGED EQUITY FUND, LTD.	COST	\$ 18,500,000.	\$ 21,153,502.
SIGULER GUFF DISTRESSED OPPORTUNITIES FD	COST	-3,957,462.	709,789.
PRIVATE ADVISORS PRIVATE EQUITY LP	COST	0.	0.
OCM REAL ESTATE OPPORTUNITIES FUND 3 LP	COST	-2,604,235.	343,802.
CAUSEWAY INTERNATIONAL VALUE FUND	COST	20,787,047.	21,487,565.
Q-BLK (QUELLOS) STRATIGIC PARTNERS	COST	12,500,000.	17,707,413.
COMMON SENSE INVESTORS OFFSHORE HOLDINGS	COST	299,317.	351,743.
SIGULER GUFF BRIC OPPORTUNITIES FD LP	COST	2,115,168.	4,465,508.
INSTITUTIONAL EMERGING MARKETS PORT FUND	COST	6,787,542.	7,996,575.
WCP REAL ESTATE FUND II (B)	COST	1,905,000.	4,131,317.
OPPENHEIMER INTERNATIONAL GROWTH FUND	COST	20,516,392.	20,804,286.
MARATHON EUROPEAN CR OPPORT FD SPC (B)	COST	5,740,367.	6,474,638.
MARATHON EUROPEAN CR OPPORT FD II	COST	3,210,000.	3,331,560.
	TOTAL	<u>\$ 85,799,136.</u>	<u>\$ 108,957,698.</u>

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STATEMENT 11
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 53,852.	\$ 33,333.	\$ 20,519.	\$ 20,519.
MACHINERY AND EQUIPMENT	54,232.	35,100.	19,132.	19,132.
TOTAL	\$ 108,084.	\$ 68,433.	\$ 39,651.	\$ 39,651.

STATEMENT 12
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

PRIVATE ADVISORS TOTAL DISTRIBUTIONS - TOTAL CONTRIBUTIONS

TOTAL \$ 3,810,500.
\$ 3,810,500.

STATEMENT 13
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

UNLOCATED DIFFERENCE

TOTAL \$ 35,083.
\$ 35,083.

STATEMENT 14
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	PUBLICLY TRADED SEC - GARCIA (CHICAGO)	PURCHASED	VARIOUS	VARIOUS
2	PUBLICLY TRADED SEC - KENNEDY A/C	PURCHASED	VARIOUS	VARIOUS
3	PUBLICLY TRADED SEC - WEDGE A/C	PURCHASED	VARIOUS	VARIOUS
4	PUBLICLY TRADED SEC - WESTFIELD A/C	PURCHASED	VARIOUS	VARIOUS
5	COMMON SENSE INVESTORS OFFSHORE	PURCHASED	VARIOUS	VARIOUS
6	MARATHON EUROPEAN CREDIT OPPORTUNITY FD	PURCHASED	VARIOUS	VARIOUS
7	WESTERN ASSET ABSOLUTE RETURN STRATEGY	PURCHASED	VARIOUS	VARIOUS
8	NET CLASS ACTION SETTLEMENT PROCEEDS	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	15379759.		15466599.	-86,840.				\$ -86,840.
2	19742461.		15899971.	3842490.				3842490.
3	27298504.		21999290.	5299214.				5299214.
4	18090563.		14378497.	3712066.				3712066.
5	12097468.		9450683.	2646785.				2646785.
6	6278730.		5259633.	1019097.				1019097.
7	71,025.		40,146.	30,879.				30,879.
8	133.		0.	133.				133.
TOTAL								\$16463824.

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STATEMENT 15
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
ANN B. DAY % 1735 MARKET ST. - SUITE 3420 PHILADELPHIA, PA 19103	DIR/PRESIDENT 10	\$ 47,000.	\$ 275.	\$ 0.
PAUL B. DAY, JR. % 1735 MARKET ST. - SUITE 3420 PHILADELPHIA, PA 19103	DIR/V-PRES/SEC 10	47,000.	275.	0.
M. H. REINHART % 1735 MARKET ST. - SUITE 3420 PHILADELPHIA, PA 19103	DIRECTOR 7	42,000.	275.	0.
JOSEPH A. O'CONNOR, JR. % 1735 MARKET ST. - SUITE 3420 PHILADELPHIA, PA 19103	EXE DIRECTOR 45 - 50	301,613.	16,426.	0.
DIANE L. COLLINS % 1735 MARKET ST. - SUITE 3420 PHILADELPHIA, PA 19103	ASSOC EXE DIR 45 - 50	152,776.	42,638.	0.
TOTAL		<u>\$ 590,389.</u>	<u>\$ 59,889.</u>	<u>\$ 0.</u>

STATEMENT 16
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	SEE "GRANT MAKING GUIDELINES @ *"
NAME:	E RHODES & LEONA B CARPENTER FOUNDATION
CARE OF:	JOSEPH A O'CONNOR, JR, EXECTIVE DIRECTOR
STREET ADDRESS:	1735 MARKET STREET - SUITE 3420
CITY, STATE, ZIP CODE:	PHILADELPHIA, PA 19103
TELEPHONE:	(215) 979-3222
E-MAIL ADDRESS:	
FORM AND CONTENT:	SEE "GRANT MAKING GUIDELINES @ * "
SUBMISSION DEADLINES:	JANUARY 31 JULY 31 SEE "GRANT MAKING GUIDELINES @ * "
RESTRICTIONS ON AWARDS:	SEE "GRANT MAKING GUIDELINES @ * "
* 12/3/12 & 6/10/15 (BOTH ATTACHED)	

12/31/14

2014 FEDERAL BOOK SUMMARY DEPRECIATION SCHEDULE

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	METHOD	LIFE	CURRENT DEPR.
FORM 990/990-PF										
FURNITURE AND FIXTURES										
1	OFFICE FURNITURE+FIXTURES	10/30/02		26,867			20,000	S/L	15	1,791
3	OFFICE FURNITURE+FIXTURES	11/03/03		9,516			6,446	S/L	15	634
7	OFFICE FURNITURE+FIXTURES	5/01/10		6,263			1,532	S/L	15	418
8	FILE ROOM SHELVING	2/01/10		7,156			1,868	S/L	15	477
10	OFFICE CHAIR	1/01/13		292			29	S/L	10	29
12	OFFICE CHAIRS	1/01/14		933				S/L	10	93
15	OFFICE FURNITURE	11/18/14		2,825				S/L	15	16
TOTAL FURNITURE AND FIXTURE				53,852		0	29,875			3,458
MACHINERY AND EQUIPMENT										
2	COMPUTERS+SCREENS+PRINTE	11/16/02		14,852			14,852	S/L	10	0
4	FAX MACHINE	1/17/03		1,595			1,595	S/L	10	0
5	CANON IMAGERUNNER 2270	1/01/06		8,698			6,960	S/L	10	870
6	COMPUTERS+SCREENS+PRINTE	10/15/08		6,920			3,633	S/L	10	3,287
9	COMPUTER+SCREEN+PRINTER	3/01/10		1,830			702	S/L	10	1,128
11	TYPEWRITER	8/01/13		335			14	S/L	10	34
13	LAPTOP PC	1/01/14		2,537				S/L	7	362
14	SERVER+5 PCS, SCREENS ETC	4/16/14		17,465				S/L	7	1,663
TOTAL MACHINERY AND EQUIPME				54,232		0	27,756			7,344
TOTAL DEPRECIATION				108,084		0	57,631			10,802
GRAND TOTAL DEPRECIATION				108,084		0	57,631			10,802

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FEDERAL SUPPORTING DETAIL

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NET INVESTMENT INCOME / ADJ. NET INCOME
OTHER INVESTMENT INCOME

SEE PARTNERSHIPS SUMMARY	\$	878,415.
LESS TAX LOSS - PRIVATE ADVISORS PRIVATE EQUITY FUND, LP		-62,200.
FINAL DISTRIBUTIONS 1,195,290 LESS END TAX BASIS 1,257,490		
TOTAL	\$	<u>816,215.</u>

OPERATING & ADMINISTRATIVE EXP. (990-PF)
PENSION PLAN CONTRIBUTIONS

PENSION PLAN	\$	20,851.
HEALTH INSURANCE		37,880.
LIABILITY INSURANCE		2,200.
LT DISABILITY INSURANCE		6,120.
FICA - FOUNDATION'S SHARE		34,920.
PA UNEMPLOYMENT - FOUNDATION'S SHARE		1,364.
LESS AMOUNTS FOR OFFICERS & DIRECTORS		-59,889.
TOTAL	\$	<u>43,446.</u>

OPERATING & ADMINISTRATIVE EXP. (990-PF)
INTEREST

INVESTMENT INTEREST	\$	12,044.
TOTAL	\$	<u>12,044.</u>

OPERATING & ADMINISTRATIVE EXP. (990-PF)
TRAVEL, CONFERENCES, ETC.

AIRFARE	\$	2,933.
LODGING		4,164.
TRANSPORTATION, TAXI, LIMO RENTAL, PARKING		2,557.
MEALS (50% IN COLUMNS B & D)		5,266.
TOTAL	\$	<u>14,920.</u>

E RHODES AND LEONA B. CARPENTER FOUNDATION #51-0155772
2014 FORM 990-PF

Part I - Partnerships Summary

Income / Gain / Loss	OCM Real Estate Opportunities Fund #01-0709496	"Final" Private Equity Fund #54-1955692	Siguler Gulf Distressed Opportunities Fund #52-2317256	Siguler Gulf BRIC Opportunities Fund #20-2425854	WCP Real Estate Fund II (B), L.P. #27-1049391
Total					
Interest	1,699	107	741	4,387	125,646
Dividends	66,699		32,439	24,765	9,495
Capital Gain					
Short Term	4,329		3,437	682	210
Short Term - Section 1256	0				
Long Term	897,111	419,718	108,003	257,277	68,363
Long Term - Section 1231	167,537	(26,551)			194,088
	1,068,977				
Other					
Other Income - Portfolio	331,485	327,464	1,529	1,690	1,529
Other Income (Loss) - Miscellaneous	32,124	45		32,079	
Ordinary Business Income (Loss)	17,968	(2,317)	7,291	(967)	-18,973
Ordinary Section 988 - Currency (Loss)	6,324				
Ordinary Income (Loss)	0	(13,363)			
Rental Income (Loss)	(5,666)				7,697
PFIC Ordinary Income (Loss)	0				
Ordinary Sec 108 (i) Deferred Debt Dischar	9,937	6,514	3,423		
Per K-1	1,660,428	786,547	156,863	319,913	388,055
Less Amounts Reported on Form 990-T	(782,013)	(786,547)			8,731
Amounts Reported on Form 990-PF	878,415	0	156,863	319,913	396,786

Math check

Expenses					
Portfolio Expenses - 2% Misc	62,036				
Portfolio Expenses - 2% Mgt, etc	105,026	8,228		41,113	63
Interest	12,357	14,911	12,632	20,868	62,361
Other Trade/Business Deductions	17	13	1,160		11,197
Foreign Tax	4,167		755	3,412	
Section 179	0				
Per K-1	183,603	14,924	21,437	65,393	73,621
Charitable	130				130
Per K-1	183,733	14,924	21,437	65,393	73,751
Net Per K-1	1,476,695	771,623	135,426	254,520	314,304
Per K-1 Expenses	183,603	14,924	21,437	65,393	73,621
Less Amounts Reported on Form 990-T	(5,367)				(5,367)
Amounts Reported on Form 990-PF	178,236	14,924	21,437	65,393	68,254

Work Opportunity Credit

USUBTI	801,288	0	0	0	(14,098)
		4,197			
	gross income	17,135	business income	business income	(18,973)
	gross expense	(19,452)	LTCG	rental real estate (*)	709
	rental real estate (*)		other income	other income (*)	9,533
	debt cancellation (*)	6,514	other deductions (*)	other deductions (*)	(5,367)
		4,197			(14,098)

(*) Re Debt-financed property

E RHODES AND LEONA B CARPENTER FOUNDATION #51-0155772
2014 FORM 990-PF

Part II - Balance Sheets

Portfolio Value by Investment Account As of 12/31/2014	Investment	Quantity	Book Value	Fair Market Value	
<u>Oppenheimer International Growth Fund I</u>					
	Oppenheimer International Growth Fund I	592,883 6230	20,516,391 54		
	Total Oppenheimer International Growth Fund I		20,516,391 54	20,804,286 33	(C)
<u>Wedge Capital Management</u>					
	See attached for details		33,305,729 85	40,305,886 32	
	Total Wedge Capital Management		33,305,729 85	40,305,886 32	(B)
<u>Causeway International Value Fund Institutional</u>					
	Causeway International Value Fund Institutional	1,452,844 1820	20,787,047 47		
	Total Causeway International Value Fund Institutional		20,787,047 47	21,487,565 45	(C)
<u>Common Sense Investors Offshore</u>					
	Common Sense Investors Offshore Class A, Series 01/05				
	Common Sense Investors Offshore Class A, Series 01/05	2,280 1190	299,316 53	351,743 18	
	Total Common Sense Investors Offshore	2,280 1190	299,316 53	351,743 18	(C)
<u>Harding, Loevner Funds Inc.</u>					
	Institutional Emerging Markets Portfolio Fund Inc	459,573 2660	6,787,542 41		
	Total Harding Loevner Funds Inc		6,787,542 41	7,996,574 83	(C)
<u>Kennedy Capital Management</u>					
	See attached for details		22,168,839 34	27,319,126 04	
	Total Kennedy Capital Management		22,168,839 34	27,319,126 04	(B)
<u>Westfield Capital Management</u>					
	See attached for details		28,689,317 11	40,243,668 13	
	Total Westfield Capital Management		28,689,317 11	40,243,668 13	(B)
<u>OCM Real Estate Opportunities Fund III, L.P.</u>					
	OCM Real Estate Opportunities Fund III, L.P.		-2,604,235 00		
	Total OCM Real Estate Opportunities Fund III, L.P.		-2,604,235 00	343,802 00	(A)
<u>Private Advisors Private Equity Fund, L.P.</u>					
	Private Advisors Private Equity Fund, L.P. - Liquidated in 2014		0 00		
	Total Private Advisors Private Equity Fund, L.P.		0 00	0 00	(C)
<u>Q-BLK Strategic Partners II, Ltd 48SU</u>					
	Quellos Strategic Partners II, Ltd - 2011 Series 1 10/31/07	8,895 8630	7,500,000 00	9,301,841 75	
	Quellos Strategic Partners II, Ltd - 2011 Series 1 8/03/04	8,038 7105	5,000,000 00	8,405,571 60	
	Total Q-BLK Strategic Partners II, Ltd 48SU	16,934 5735	12,500,000 00	17,707,413 35	(C)
<u>Siguler Guff BRIC Opportunities Fund, LP</u>					
	Siguler Guff BRIC Opportunities Fund, LP		2,115,168 41		
	Total Siguler Guff BRIC Opportunities Fund, LP		2,115,168 41	4,465,508 00	(A)
<u>Siguler Guff Distressed Opportunities Fund, LLC</u>					
	Siguler Guff Distressed Opportunities Fund, LLC		-3,957,461 98		
	Total Siguler Guff Distressed Opportunities Fund, LLC		-3,957,461 98	709,789 00	(A)
<u>LCG Hedged Equity Fund, Ltd.</u>					
	LCG Hedged Equity Fund, Ltd	16,755 6230	18,500,000 00		
	Total LCG Hedged Equity Fund, Ltd		18,500,000 00	21,153,502 00	(C)
<u>Marathon European Credit Opportunity Fund SPC (B)</u>					
	Marathon European Credit Opportunity Fund SPC (B)	5,072 3710	5,740,366 73		
	Total Marathon European Credit Opportunity Fund SPC (B)		5,740,366 73	6,474,638 11	(C)
<u>Marathon European Credit Opportunity Fund II Ltd</u>					
	Marathon European Credit Opportunity Fund II CI A Ser 5L	3,196 0132	3,210,000 00		
	Total Marathon European Credit Opportunity Fund II Ltd		3,210,000 00	3,331,560 27	(C)
<u>Vanguard</u>					
	Vanguard 500 Index Fund Adm	33,406 9490	4,783,915 74		
	Total Vanguard		4,783,915 74	6,343,645 55	(C)
<u>Garcia Hamilton Associates (Chicago Equity Partners LLC)</u>					
	See attached for details		10,802,199 08	10,971,299 57	
	Total Garcia Hamilton Associates		10,802,199 08	10,971,299 57	(B)
<u>Westport Capital Partners LLC</u>					
	WCP Real Estate Fund II(B)		1,905,000 00		
	Total Westport Capital Partners LLC		1,905,000 00	4,131,317 24	(C)
<u>Western Asset Management Company</u>					
	Western Asset Absolute Return Strategy, Ltd	68,551 3110	7,516,324 59		
	Total Western Asset Management Company		7,516,324 59	11,935,644 87	(C)
Grand Totals			193,065,461 82	246,076,972 24	

Notes

- (A) Per K-1 Ending Capital Account - GAAP Basis
(B) Per BNY Mellon Bank N.A. Custodian 12/31/14 Statement
(C) Per Fund's 12/31/14 Statement

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Wedge Capital Management

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost
15,900	Nabors Industries Ltd (NBR)	\$ 12.9800	\$ 206,382.00	\$ 251,474.87
3,400	ACE Ltd (ACE)	114.8800	390,592.00	354,422.46
1,100	Lyondellbasell Industries NV (LYB)	79.3900	87,329.00	100,717.29
4,800	Royal Caribbean Cruises Ltd (RCL)	82.4300	395,664.00	244,400.15
8,100	Abbvie Inc. (ABBV)	65.4400	530,064.00	357,561.13
2,500	Advanced Auto Pts Inc (AAP)	159.2800	398,200.00	331,843.14
5,900	Aetna Inc (AET)	88.8300	524,097.00	320,360.39
600	Air Products & Chemicals Inc (APD)	144.2300	86,538.00	54,467.89
1,800	Alliance Data Sys Corp (ADS)	286.0500	514,890.00	491,880.42
5,600	Allstate Corp (ALL)	70.2500	393,400.00	306,307.84
5,300	Ameren Corporation (AEE)	46.1300	244,489.00	180,657.94
4,200	American Electric Power Inc (AEP)	60.7200	255,024.00	192,149.29
6,900	American International Group Inc (AIG)	56.0100	386,469.00	361,621.87
2,800	Ameriprise Financial Inc (AMP)	132.2500	370,300.00	154,307.30
10,000	Amphenol Corp New (APH) CI A	53.8100	538,100.00	259,352.32
4,500	Anthem Inc. (ANTM)	125.6700	565,515.00	368,270.93
2,900	Apache Corp (APA)	62.6700	181,743.00	246,909.09
4,800	Apple Inc (AAPL)	110.3800	529,824.00	464,010.72
1,600	Archer Daniels Midland Co (ADM)	52.0000	83,200.00	50,267.57
4,800	Autoliv Inc (ALV)	106.1200	509,376.00	378,235.41
4,900	BP PLC Spons ADR (BP)	38.1200	186,788.00	208,982.15
1,200	Ball Corp (BLL)	68.1700	81,804.00	46,413.86
4,000	The Boeing Company (BA)	129.9800	519,920.00	374,317.68
12,500	Broadcom Corp CI A (BRCM)	43.3300	541,625.00	474,749.20
300	CF Industries Holdings Inc (CF)	272.5400	81,762.00	77,105.22
5,100	CIGNA Corp (CI)	102.9100	524,841.00	394,181.25
4,700	Capital One Financial Corporation (COF)	82.5500	387,985.00	328,257.49
1,367	Celanese Corp (CE) Series A	59.9600	81,965.32	63,142.66
1,700	Chevron Corporation (CVX)	112.1800	190,706.00	163,437.06
19,100	Cisco Systems Inc (CSCO)	27.8150	531,266.50	466,413.91

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PART II - Balance Sheets @

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Wedge Capital Management

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost
9,900	Cognizant Technology Solutions Corp (CTSH) CI A	52.6600	521,334.00	529,809.65
7,100	Comcast Corp CI A (CMCSA)	58.0100	411,871.00	330,111.06
2,600	Conocophillips (COP)	69.0600	179,556.00	138,676.74
3,600	Consolidated Edison Inc (ED)	66.0100	237,636.00	200,364.73
3,400	Cummins Inc (CMI)	144.1700	490,178.00	403,811.00
5,900	Discover Financial Services (DFS)	65.4900	386,391.00	189,416.09
6,400	Dover Corp (DOV)	71.7200	459,008.00	494,750.91
1,800	Dow Chemical Co (DOW)	45.6100	82,098.00	55,527.28
7,600	Dr Pepper Snapple Group Inc (DPS)	71.6800	544,768.00	361,976.83
1,200	DU Pont (E I) De Nemours And (DD) Company	73.9400	88,728.00	53,529.72
1,100	Eastman Chem Co (EMN)	75.8600	83,446.00	66,874.83
3,800	Edison International (EIX)	65.4800	248,824.00	162,548.68
8,600	Electronic Arts Inc (EA)	47.0150	404,329.00	276,726.82
2,800	Entergy Corp (ETR)	87.4800	244,944.00	185,481.24
6,100	Exelon Corp (EXC)	37.0800	226,188.00	210,195.85
4,900	Expedia, Inc. (EXPE)	85.3600	418,264.00	412,750.40
6,700	Express Scripts Holdings, Inc. (ESRX)	84.6700	567,289.00	499,043.47
2,100	Exxon Mobil Corp (XOM)	92.4500	194,145.00	168,485.80
6,200	Firstenergy Corp (FE)	38.9900	241,738.00	238,666.72
3,400	Fleetcor Technologies Inc. (FLT)	148.7100	505,614.00	398,635.25
7,900	Fluor Corp New (FLR)	60.6300	478,977.00	524,113.54
6,600	Franklin Res Inc (BEN)	55.3700	365,442.00	249,085.20
3,700	Freeport McMoran Copper & Gold Inc (FCX)	23.3600	86,432.00	119,238.72
3,700	General Dynamics Corporation (GD)	137.6200	509,194.00	333,910.26
2,000	Goldman Sachs Group Inc (GS)	193.8300	387,660.00	275,175.07
3,800	Hanesbrands Inc (HBI)	111.6200	424,156.00	345,565.66
9,300	Hartford Finl Svcs Group Inc (HIG)	41.6900	387,717.00	227,061.14
2,700	Hess Corporation (HES)	73.8200	199,314.00	201,812.02
13,700	Hewlett Packard Co (HPQ)	40.1300	549,781.00	515,484.63
4,000	Home Depot Inc (HD)	104.9700	419,880.00	331,440.72
3,600	Humana Inc (HUM)	143.6300	517,068.00	534,406.29
14,200	Intel Corp (INTC)	36.2900	515,318.00	389,861.64
1,500	International Paper Co (IP)	53.5800	80,370.00	43,931.98

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PART II - Balance Sheets @

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Wedge Capital Management

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost
6,400	JP Morgan Chase & Co (JPM)	62.5800	400,512.00	280,412.65
5,000	Johnson & Johnson (JNJ)	104.5700	522,850.00	391,249.72
26,700	Keycorp New (KEY)	13.9000	371,130.00	252,575.57
4,500	Kimberly Clark Corp (KMB)	115.5400	519,930.00	413,094.67
4,800	L Brands Inc (LB)	86.5500	415,440.00	344,244.38
7,400	Lilly Eli & Co (LLY)	68.9900	510,526.00	367,901.00
6,600	Lincoln Natl Corp Ind (LNC)	57.6700	380,622.00	165,009.00
6,000	Lowe's Companies Inc (LOW)	68.8000	412,800.00	398,914.80
2,200	Marathon Petroleum Corp (MPC)	90.2600	198,572.00	176,184.90
6,800	Metlife Inc (MET)	54.0900	367,812.00	234,211.67
11,000	Newell Rubbermaid Inc (NWL)	38.0900	418,990.00	372,340.56
3,800	Northrop Grumman Corp (NOC)	147.3900	560,082.00	259,213.63
5,800	Novartis AG (NVS)	92.6600	537,428.00	475,960.11
25,700	Nvidia Corp (NVDA)	20.0500	515,285.00	494,823.93
2,400	Occidental Petroleum Corp (OXY)	80.6100	193,464.00	206,117.03
400	P P G Industries Inc (PPG)	231.1500	92,460.00	51,702.41
4,050	Parker Hannifin Corp (PH)	128.9500	522,247.50	395,345.61
17,800	Pfizer Inc (PFE)	31.1500	554,470.00	451,585.11
2,800	Polaris Industries Inc (PII)	151.2400	423,472.00	418,701.63
7,200	Principal Finl Group Inc (PFG)	51.9400	373,968.00	229,494.03
4,200	Prudential Financial Inc (PRU)	90.4600	379,932.00	257,198.29
5,600	Public Svc Enterprise Group Inc (PEG)	41.4100	231,896.00	183,342.25
34,800	Regions Finl Corp New (RF)	10.5600	367,488.00	270,847.82
1,300	Rock-Tennessee Co Class A (RKT)	60.9800	79,274.00	72,736.82
2,800	Royal Dutch Shell PLC (RDS.A) ADR	66.9500	187,460.00	184,792.58
5,600	Stryker Corp (SYK)	94.3300	528,248.00	461,900.22
9,000	Suntrust Banks Inc (STI)	41.9000	377,100.00	263,324.97

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Wedge Capital Management

Equities

U.S. large cap continued

Shares/par value	Description	Market price	Market value	Tax cost
9,800	Texas Instruments Inc (TXN)	53.4650	523,957.00	452,268.41
3,200	3M Co (MMM)	164.3200	525,824.00	347,389.64
5,600	Unitedhealth Group Inc (UNH)	101.0900	566,104.00	424,425.02
10,400	Unum Group (UNM)	34.8800	362,752.00	262,183.43
29,700	Western Union Co (WU)	17.9100	531,927.00	515,015.25
2,100	Whirlpool Corp (WHR)	193.7400	406,854.00	370,948.12
Total U.S. large cap			\$ 35,138,393.32	\$ 27,980,143.67

U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost
9,400	Transocean Ltd (RIG)	\$ 18.3300	\$ 172,302.00	\$ 331,913.88
11,700	Agco Corp (AGCO)	45.2000	528,840.00	633,622.70
1,400	Albemarle Corp (ALB)	60.1300	84,182.00	88,836.42
1,700	Crown Hldgs Inc (CCK)	50.9000	86,530.00	72,098.26
7,000	Foot Locker Inc (FL)	56.1800	393,260.00	341,459.53
6,900	Hasbro Inc (HAS)	54.9900	379,431.00	378,875.43
1,000	Ingredion Incorporated (INGR)	84.8400	84,840.00	59,378.85
11,300	Patterson-UTI Energy Inc (PTEN)	16.5900	187,467.00	240,225.24
3,700	Pinnacle West Cap Corp (PNW)	68.3100	252,747.00	197,783.39
20,400	Pitney Bowes Inc (PBI)	24.3700	497,148.00	384,673.53
1,300	Reliance Steel & Aluminum (RS)	61.2700	79,651.00	66,780.23
9,400	Superior Energy Svcs Inc (SPN)	20.1500	189,410.00	228,644.02
Total U.S. mid cap			\$ 2,935,808.00	\$ 3,024,291.48

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Wedge Capital Management

Developed international

Shares/par value	Description	Market price	Market value	Tax cost
900	Bunge Limited (BG)	\$ 90.9100	\$ 81,819.00	\$ 56,035.25
7,900	Endo Health Solutions Inc. (ENDP)	72.1200	569,748.00	569,103.54
16,100	Weatherford International PI (WFT)	11.4500	184,345.00	237,916.30
3,100	Signet Jewelers Ltd (SIG)	131.5700	407,867.00	366,578.08
900	Agrium Inc (AGU)	94.7200	85,248.00	82,203.10
7,700	Astrazeneca PLC Sponsored ADR (AZN)	70.3800	541,926.00	569,494.23
5,200	E N I Spa Sponsored ADR (E)	34.9100	181,532.00	229,886.70
3,500	Total S.A. ADR (TOT)	51.2000	179,200.00	190,077.50
Total developed international			\$ 2,231,585.00	\$ 2,301,294.70
Total equities			\$ 40,305,886.32	\$ 33,305,729.85
Total assets			\$ 40,789,137.51	\$ 33,788,981.04

E RHODES AND LEONA B. CARPENTER FOUNDATION #51-0155772
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Kennedy Capital Management

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost
10,773	Riverbed Technology Inc (RVBD)	\$ 20.4100	\$ 219,876.93	\$ 174,051.95
Total U.S. large cap			\$ 219,876.93	\$ 174,051.95

U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost
11,192	Tronox Limited (TROX)	\$ 23.8800	\$ 267,264.96	\$ 266,960.18
5,795	Actuant Corp (ATU) Class A	27.2400	157,855.80	116,253.31
2,878	Advent Software Inc (ADVS)	30.6400	88,181.92	89,223.29
7,280	Air Methods Corp (AIRM) Com	44.0300	320,538.40	302,888.64
11,226	Alere Inc (ALR)	38.0000	426,588.00	379,572.90
1,696	Allegiant Travel Company (ALGT)	150.3300	254,959.68	173,332.75
2,101	Allete Inc (ALE)	55.1400	115,849.14	77,186.51
7,049	Amtrust Financial Services (AFSI)	56.2500	396,506.25	229,212.55
3,711	Analogic Corp (ALOG)	84.6100	313,987.71	293,876.40
5,331	Astronics Corp (ATRO)	55.3100	294,857.61	247,449.46
7,088	Bankunited Inc (BKU)	28.9700	205,339.36	222,059.44
8,302	Berry Plastics Group Inc. (BERY)	31.5500	261,928.10	189,955.93
6,278	Carrizo Oil & Gas Inc (CRZO)	41.6000	261,164.80	157,100.55
4,859	Caseys General Stores Inc (CASY)	90.3200	438,864.88	338,937.22
2,017	Chart Industries Inc (GTLS)	34.2000	68,981.40	197,289.29
5,905	Clarcor Inc (CLC)	66.6400	393,509.20	346,272.31
7,664	Cognex Corp (CGNX)	41.3300	316,753.12	173,445.33
14,194	Dana Holdings Corporation (DAN)	21.7400	308,577.56	289,888.57
1,713	Dealertrack Holdings Inc (TRAK)	44.3100	75,903.03	70,818.84
12,811	Electronics For Imaging Inc (EFII)	42.8300	548,695.13	530,520.08
11,599	Emergent Biosolutions Inc (EBS)	27.2300	315,840.77	260,738.61
8,231	Euronet Worldwide Inc (EFFT)	54.9000	451,881.90	337,963.72
16,907	Examworks Group Inc (EXAM)	41.5900	703,162.13	528,272.82
25,350	Express Inc (EXPR)	14.6900	372,391.50	438,235.65
2,287	Fei Co (FEIC)	90.3500	206,630.45	184,687.73
15,383	Ferro Corp (FOE)	12.9600	199,363.68	99,393.00

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Kennedy Capital Management

U.S. mid cap
continued

Shares/par value	Description	Market price	Market value	Tax cost
8,215	Firstmerit Corporation (FMER)	18.8900	155,181.35	113,222.05
8,661	Fresh Market Inc/The (TFM)	41.2000	356,833.20	315,513.26
8,223	Generac Holdings Inc (GNRC)	46.7600	384,507.48	316,525.51
11,411	Globus Medical, Inc. (GMED)	23.7700	271,239.47	189,513.79
8,328	Healthsouth Corporation (HLS)	38.4600	320,294.88	164,967.71
1,631	Icu Med Inc (ICUI)	81.9000	133,578.90	101,476.23
9,321	Ipg Photonics Corporation (IPGP)	74.9200	698,329.32	575,014.99
10,252	Igate Corporation (IGTE)	39.4800	404,748.96	340,951.89
6,606	Informatica Corp (INFA)	38.1350	251,919.81	200,964.63
15,778	Invensense Inc (INVN)	16.2600	256,550.28	265,662.00
21,844	Investors Bancorp Inc New Com	11.2250	245,198.90	130,906.42
11,016	Irobot Corp (IRBT)	34.7200	382,475.52	365,196.28
2,893	Laclede Group Inc (LG)	53.2000	153,907.60	139,542.94
25,243	Lifelock, Inc. (LOCK)	18.5100	467,247.93	352,808.94
6,883	Lithia Mtrs Inc (LAD) CI A	86.6900	596,687.27	459,954.40
3,664	Marcus & Millichap, Inc. (MMI)	33.2500	121,828.00	114,119.84
6,991	Medassets Inc (MDAS)	19.7600	138,142.16	136,955.09
2,308	Middleby Corp (MIDD)	99.1000	228,722.80	34,585.40
24,774	Office Depot Inc (ODP)	8.5750	212,437.05	134,760.27
12,607	On Assignment Inc (ASGN)	33.1900	418,426.33	373,801.45
42	Orbital Sciences Corp (ORB)	26.8900	1,129.38	1,029.63
3,697	Outerwall Inc. (OUTR)	75.2200	278,088.34	262,556.53
9,482	Pacwest Bancorp (PACW)	45.4600	431,051.72	279,984.89
3,762	Parexel Intl Corp (PRXL)	55.5600	209,016.72	203,410.21
13,250	Pier 1 Imports Inc (PIR)	15.4000	204,050.00	256,197.49
12,078	Pinnacle Entmt Inc (PNK)	22.2500	268,735.50	281,171.15
8,019	Plexus Corp (PLXS)	41.2100	330,462.99	247,734.37
7,629	Polyone Corp (POL)	37.9100	289,215.39	266,748.59
1,740	Regal Beloit Corp (RBC)	75.2000	130,848.00	106,478.75
9,551	Rexnord Corp. (RXN)	28.2100	269,433.71	245,425.25
6,049	Rogers Corp (ROG)	81.4400	492,630.56	382,970.14

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December 31, 2014

Kennedy Capital Management

U.S. mid cap
continued

Shares/par value	Description	Market price	Market value	Tax cost
6,143	Rosetta Resources Inc (ROSE)	22.3100	137,050.33	265,597.43
8,663	Shutterfly Inc (SFLY)	41.6950	361,203.79	406,646.55
6,909	Smith A O Corp (AOS)	56.4100	389,736.69	179,037.72
6,852	Spectrum Brands Holdings Inc (SPB)	95.6800	655,599.36	218,968.38
9,323	Synchronoss Technologies Inc (SNCR)	41.8600	390,260.78	335,326.48
7,808	Synovus Financial Corp. (SNV)	27.0900	211,518.72	117,109.35
7,213	Synnex Corp (SNX) Com	78.1600	563,768.08	384,351.98
1,948	Teledyne Technologies Inc (TDY)	102.7400	200,137.52	83,217.40
7,631	Trimas Corporation (TRS)	31.2900	238,773.99	240,768.46
4,167	Triumph Group Inc New (TGI)	67.2200	280,105.74	264,574.60
7,260	Uil Hldg Corp (UIL)	43.5400	316,100.40	240,679.33
20,894	Umpqua Hldgs Corp (UMPQ)	17.0100	355,406.94	274,470.94
5,337	West Pharmaceutical Services Inc (WST) N/C From West Co Eff 2/12/99	53.2400	284,141.88	99,447.68
5,314	Woodward Governor Co (WWD)	49.2300	261,608.22	190,507.76
Total U.S. mid cap			\$ 21,513,908.44	\$ 17,202,389.23

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Kennedy Capital Management

U.S. small cap

Shares/par value	Description	Market price	Market value	Tax cost
4,335	Altra Holdings Inc (AIMC)	\$ 28.3900	\$ 123,070.65	\$ 149,610.37
18,452	Callidus Software Inc (CALD)	16.3300	301,321.16	203,258.56
8,982	Callon Pete Co Del (CPE)	5.4500	48,951.90	53,004.22
16,545	Campus Crest Communities Inc (CCG)	7.3100	120,943.95	178,318.40
10,248	Echo Global Logistics Inc (ECHO)	29.2000	299,241.60	204,300.33
11,897	Hanmi Financial Corporation (HAFC)	21.8100	259,473.57	258,634.39
18,136	Healthways Inc (HWAY)	19.8800	360,543.68	246,053.05
5,224	Inter Parfums Inc (IPAR)	27.4500	143,398.80	129,485.49
6,319	Koppers Holdings Inc (KOP)	25.9800	164,167.62	216,185.22
6,893	Movado Group (MOV)	28.3700	195,554.41	278,474.54
14,654	National Bank Holdings Corporation (NBHC)	19.4100	284,434.14	280,691.05
15,833	New Mountain Finance Corp (NMFC)	14.9400	236,545.02	226,571.54
11,197	Synergy Resources Corporation (SYRG)	12.5400	140,410.38	140,017.34
12,452	Walker & Dunlop Inc (WD)	17.5400	218,408.08	188,691.70
Total U.S. small cap			\$ 2,896,464.96	\$ 2,753,296.20

Developed international

Shares/par value	Description	Market price	Market value	Tax cost
3,419	Helen Of Troy Corp (HELE)	\$ 65.0600	\$ 222,440.14	\$ 202,545.50
6,401	Icon PLC (ICLR)	50.9900	326,386.99	289,353.48
3,577	Platinum Underwriter Hldgs Lcom (PTP)	73.4200	262,623.34	111,955.16
19,521	Flamel Technologies SA (FLML)	17.1300	334,394.73	260,429.82
Total developed international			\$ 1,145,845.20	\$ 864,283.96

Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost
15,160	Orbotech Ltd (ORBK)	\$ 14.8000	\$ 224,368.00	\$ 221,689.93
Total emerging markets			\$ 224,368.00	\$ 221,689.93

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Kennedy Capital Management

Equity reits

Shares/par value	Description	Market price	Market value	Tax cost
10,419	Chesapeake Lodging Trust (CHSP)	\$ 37.2100	\$ 387,690.99	\$ 174,263.40
18,159	Cousins Properties Inc Reit (CUZ)	11.4200	207,375.78	183,809.11
9,519	Glimcher Realty Trust Reit (GRT)	13.7400	130,791.06	96,226.48
13,317	Kite Realty Group Trust (KRG)	28.7400	382,730.58	337,396.77
15,245	Medical Properties Trust Inc (MPW)	13.7800	210,076.10	161,432.31
Total equity reits			\$ 1,318,664.51	\$ 953,128.07
Total equities			\$ 27,319,128.04	\$ 22,168,839.34
Total assets			\$ 28,457,440.68	\$ 23,307,151.98

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Westfield Capital Management

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost
4,780	Actavis PLC (ACT)	\$ 257.4100	\$ 1,230,419.80	\$ 688,367.80
11,380	Delphi Automotive PLC (DLPH)	72.7200	827,553.60	762,784.96
4,855	Jazz Pharmaceuticals PLC (JAZZ)	163.7300	794,909.15	715,109.03
3,270	Nxp Semiconductors N V (NXPI)	76.4000	249,828.00	191,260.50
17,830	Abbvie Inc. (ABBV)	65.4400	1,166,795.20	883,678.78
8,190	Ametek Inc New (AME)	52.6300	431,039.70	378,988.59
20,017	Apple Inc (AAPL)	110.3800	2,209,476.46	1,434,632.33
13,440	C S X Corp (CSX)	36.2300	486,931.20	337,069.46
9,410	Cardinal Health Inc (CAH)	80.7300	759,669.30	405,077.61
5,351	Caterpillar Inc (CAT)	91.5300	489,777.03	465,207.82
9,360	Celanese Corp (CE) Series A	59.9600	561,225.60	568,879.79
14,800	Celgene Corp (CELG)	111.8600	1,655,528.00	415,273.36
10,910	Citigroup Inc (C)	54.1100	590,340.10	564,860.69
19,240	Comcast Corp Cl A (CMCSA)	58.0100	1,116,112.40	569,944.38
6,185	Constellation Brands Inc-A (STZ)	98.1700	607,181.45	549,526.10
5,640	Costco Whsl Corp New (COST)	141.7500	799,470.00	579,974.42
7,220	Danaher Corp (DHR)	85.7100	618,826.20	381,614.92
8,000	The Walt Disney Company (DIS)	94.1900	753,520.00	382,685.69
10,150	Dollar Tree Inc (DLTR)	70.3800	714,357.00	564,260.79
16,920	E M C Corp Mass (EMC)	29.7400	503,200.80	465,074.89
12,680	Facebook Inc. (FB)	78.0200	989,293.60	590,652.15
1,485	Google Inc - Cl A (GOOGL)	530.6600	788,030.10	409,641.03
1,485	Google Inc-Cl C (GOOG)	526.4000	781,704.00	410,714.05
11,560	Halliburton Co (HAL)	39.3300	454,654.80	357,082.95
6,810	Hershey Co (HSY)	103.9300	707,763.30	379,525.27
4,410	Home Depot Inc (HD)	104.9700	462,917.70	247,445.97
10,850	JP Morgan Chase & Co (JPM)	62.5800	678,993.00	485,371.52
6,880	Lam Resh Corp (LRCX)	79.3400	545,859.20	481,866.84
7,610	Estee Lauder Companies Class A (EL)	76.2000	579,882.00	551,524.86
21,660	Microsoft Corporation (MSFT)	46.4500	1,006,107.00	1,001,453.29
9,190	Micron Technology Inc (MU)	35.0100	321,741.90	264,852.44
6,170	Monsanto Co New (MON)	119.4700	737,129.90	566,551.08
8,220	National Oilwell Varco Inc. (NOV)	65.5300	538,656.60	458,785.02
3,525	P P G Industries Inc (PPG)	231.1500	814,803.75	512,738.88

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Westfield Capital Management

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost
7,410	Paccar Inc (PCAR)	68.0100	503,954.10	370,399.07
2,755	Precision Castparts Corp (PCP)	240.8800	663,624.40	512,529.42
744	Priceline.Com Inc (PCLN)	1,140.2100	848,316.24	518,714.80
6,250	Qualcomm Inc (QCOM)	74.3300	464,562.50	369,323.70
13,410	Salesforce.Com Inc (CRM)	59.3100	795,347.10	556,382.69
3,730	Shire PLC (SHPG) ADR	212.5400	792,774.20	675,448.70
6,460	Starbucks Corp (SBUX)	82.0500	530,043.00	364,523.47
7,790	State Street Corp (STT)	78.5000	611,515.00	379,918.51
20,750	Teva Pharmaceutical Inds Ltd ADR (TEVA)	57.5100	1,193,332.50	813,709.89
14,430	Textron Inc (TXT)	42.1100	607,647.30	620,000.82
4,285	Thermo Fisher Scientific Inc. (TMO)	125.2900	536,867.65	232,444.12
19,500	Twenty-First Century Fox, Inc. (FOXA)	38.4050	748,897.50	656,387.01
6,700	United Continental Holdings Inc (UAL)	66.8900	448,163.00	356,761.21
7,328	V F Corp (VFC)	74.9000	548,867.20	412,664.53
13,370	Valero Energy Corp New (VLO)	49.5000	661,815.00	445,906.98
7,590	Verizon Communications Inc (VZ)	46.7800	355,060.20	365,251.47
3,665	Visa Inc-Class A Shrs (V)	262.2000	960,963.00	482,179.40
7,230	Yum! Brands Inc (YUM)	72.8500	526,705.50	525,605.18
Total U.S. large cap			\$ 37,772,153.23	\$ 26,680,628.23

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Westfield Capital Management

U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost
4,940	Cooper Cos Inc (COO)	\$ 162.0900	\$ 800,724.60	\$ 415,481.01
Total U.S. mid cap			\$ 800,724.60	\$ 415,481.01

Developed international

Shares/par value	Description	Market price	Market value	Tax cost
9,740	Endo Health Solutions Inc. (ENDP)	\$ 72.1200	\$ 702,448.80	\$ 645,786.57
10,970	Nielsen Holdings B.V. (NLSN)	44.7300	490,688.10	385,159.15
15,030	Suncor Energy Inc (SU)	31.7800	477,653.40	562,262.15
Total developed international			\$ 1,670,790.30	\$ 1,593,207.87
Total equities			\$ 40,243,668.13	\$ 28,689,317.11
Total assets			\$ 41,248,611.15	\$ 29,694,260.13

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Garcia Hamilton Associates, L P

Fixed income

Taxable

Individual securities Treasury

Shares/par value	Description	Market price	Market value	Tax cost
425,000	United States Treasury Note DTD 8/15/2007 4.75% 8/15/2017 Moody's: AAA S&P: AA+	\$ 109.8130	\$ 466,705.25	\$ 473,144.53
885,000	United States Treasury Notes DTD 7/01/2013 1.375% 6/30/2018 Moody's: AAA S&P: AA+	100.1950	886,725.75	884,423.82
1,060,000	United States Treasury Note DTD 5/15/2012 1.75% 5/15/2022 Moody's: AAA S&P: AA+	98.3050	1,042,033.00	1,021,285.99
1,745,000	United States Treasury Bond DTD 8/15/12 2.75% 8/15/2042 Moody's: AAA S&P: AA+	99.9690	1,744,459.05	1,568,179.93

Individual securities Government related

Shares/par value	Description	Market price	Market value	Tax cost
705,000	Federal Home Loan Bank DTD 6/13/2006 5.625% 6/13/2016 Moody's: A2 S&P: AA-	\$ 107.2090	\$ 755,823.45	\$ 772,376.85
595,000	Federal Natl Mtg Assn 2.0000% DTD 5/16/2014 2% 5/16/2017 Moody's: AAA S&P: AA+	101.8590	606,061.05	610,029.50
505,000	Federal National Mortgage Assn DTD 9/20/2012 1% 9/20/2017 Moody's: AAA S&P: AA+	99.6380	503,171.90	503,416.25

Individual securities Corporate

Shares/par value	Description	Market price	Market value	Tax cost
95,000	Morgan Stanley DTD 1/25/2011 5.75% 1/25/2021 Moody's: BAA2 S&P: A-	\$ 114.7950	\$ 109,055.25	\$ 110,238.00
170,000	Goldman Sachs Group Inc DTD 7/27/2011 5.25% 7/27/2021 Moody's: BAA1 S&P: A-	112.8660	191,872.20	190,626.10
165,000	General Electric Capital Corp DTD 10/17/2011 4.65% 10/17/2021 Moody's: A1 S&P: AA+	112.7130	185,976.45	183,758.85
185,000	Bank Of America Corp DTD 1/24/2012 5.7% 1/24/2022 Moody's: BAA2 S&P: A-	115.8440	214,311.40	214,408.60

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Garcia Hamilton Associates, L.P

Individual securities Corporate
continued

Shares/par value	Description	Market price	Market value	Tax cost
100,000	Jpmorgan Chase & Co DTD 1/23/2012 4.5% 1/24/2022 Moody's: A3 S&P: A	109.1750	109,175.00	109,321.00
170,000	Aflac Inc DTD 2/10/2012 4% 2/15/2022 Moody's: A3 S&P: A	106.1330	180,426.10	181,796.30
130,000	PNC Funding Corp DTD 3/8/2012 3.3% 3/8/2022 Moody's: A3 S&P: A-	102.8420	133,694.60	132,861.30
260,000	Citigroup Inc DTD 2/8/2013 4.05% 7/30/2022 Moody's: BAA3 S&P: BBB+	103.4660	269,011.60	266,731.40
265,000	Wells Fargo & Company DTD 2/13/2013 3.45% 2/13/2023 Moody's: A3 S&P: A	101.3490	268,574.85	264,626.35
165,000	Metlife Inc DTD 9/10/2013 4.368% 9/15/2023 Moody's: A3 S&P: A-	109.0390	179,914.35	177,620.85
120,000	I B M Corp DTD 2/12/2014 3.625% 2/12/2024 Moody's: AA3 S&P: AA-	104.1820	125,018.40	123,339.60
165,000	Apple Inc DTD 5/6/2014 3.45% 5/6/2024 Moody's: AA1 S&P: AA+	104.7260	172,797.90	167,354.55

Individual securities Mortgage backed securities

Shares/par value	Description	Market price	Market value	Tax cost
562,019.60	Federal National Mortgage Assn Passthru CTF Pool Number 745238 DTD 12/1/2005 6% 12/1/2020 Moody's: N/A S&P: N/A	\$ 105.1420	\$ 590,918.65	\$ 600,307.19
205,656.86	Federal National Mortgage Assn Passthru CTF Pool Number 889634 DTD 5/1/2008 6% 2/1/2023 Moody's: N/A S&P: N/A	110.7340	227,732.07	226,391.77
490,261.93	Federal National Mortgage Assn Passthru CTF Pool Number 976943 DTD 3/1/2008 5.5% 2/1/2023 Moody's: N/A S&P: N/A	108.9160	533,973.68	540,054.16

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Individual securities Mortgage backed securities
continued

Shares/par value	Description	Market price	Market value	Tax cost
350,256.26	Federal Home Mortgage Corp Pool #G13122 Passthru CTF DTD 4/1/2008 5% 4/1/2023 Moody's: N/A S&P: N/A	108.7500	380,903.68	381,013.13
170,780.47	Federal Home Mortgage Corp Pool #G14681 Passthru CTF DTD 2/1/2013 5% 11/1/2023 Moody's: N/A S&P: N/A	107.4300	183,469.46	184,069.33
379,400.06	Federal Natl Mtge Assn Pool #994148 Passthru CTF DTD 11/1/2008 5% 12/1/2023 Moody's: N/A S&P: N/A	108.0120	409,797.59	413,308.95
192,448.84	Federal Home Loan Mortgage Corp Gold Passthru CTF Pool Number G15199 DTD 10/1/2014 5% 6/1/2025 Moody's: N/A S&P: N/A	106.4400	204,842.55	206,401.38
267,070.95	Federal National Mortgage Assn Passthru CTF Pool Number 257203 DTD 4/1/2008 5% 5/1/2028 Moody's: N/A S&P: N/A	110.4030	294,854.34	295,113.40
Total taxable individual securities			\$ 10,971,299.57	\$ 10,802,199.08
Total taxable fixed income			\$ 10,971,299.57	\$ 10,802,199.08
Total fixed income			\$ 10,971,299.57	\$ 10,802,199.08
Total assets			\$ 11,005,692.91	\$ 10,836,592.42

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6/27/2014	1708 Gallery	P O Box 12520, 319 W Broad Street, Richmond, VA 23241	2014 performance of InLight Richmond exhibition	(7,000.00)
7/19/2014	Aberdeen School District	316 N Franklin Street Aberdeen, MS 39730	Student ear and hearing screening at Shivers Middle School	(35,000.00)
11/2/2014	AHL Foundation	420 W 23RD Street #71, New York, NY 10011	Two projects - digital storage and "Weaving Time" exhibit	(30,000.00)
11/19/2014	Alexander Rescue Squad	P O Box 938, Taylorsville, NC 28681	Help purchase heavy duty pickup truck	(40,000.00)
6/27/2014	American Federation of Arts	305 E 47th Street, 10th Fl., New York, NY 10017	General operating expenses	(50,000.00)
12/22/2014	Amory School District	124 North Main Street, P O Box 330, Amory, MS 38821	Purchase school bus with wheelchair lift	(57,500.00)
7/12/2014	Aquinas Institute Of Theology	23 South Spring Ave - St. Louis, Missouri 63108	Scholarship support	(20,000.00)
6/27/2014	Art 180	114 W Marshall Street, Richmond, VA 23220	Two performance based out of school art programs for young people	(12,500.00)
7/12/2014	Art Resch	1819 JFK Blvd., Suite 200, Philadelphia, PA 19103	Support of Core Programs	(1,500.00)
6/27/2014	Asia Society	725 Park Avenue, N.Y., NY 10021	Exhibit support for Buddhist Art of Myanmar	(100,000.00)
11/17/2014	Assistance League of Riverside	3707 Sunnyside Drive Riverside, CA 92506	Support of Operation School Bell	(10,000.00)
11/14/2014	Assoc Of Welcoming + Affirming Baptists	P O Box 34, Milford, NH 03055	General operating expenses	(30,000.00)
11/12/2014	Auburn Theological Seminary	475 Riverside Drive, Suite 1800, New York, NY 10115	Help with program Prophetic Communications From the Pulpit to the Media, Today's Public Square	(30,000.00)
12/31/2014	Aware Central Texas	903 N Main Street Belton, TX 76513	Help with the costs of its Family Violence Unit program and its general outreach services	(30,000.00)
6/27/2014	Baltimore Museum Of Art	10 Art Museum Drive, Baltimore, MD 21218	Display cases for renovated galleries	(45,000.00)
11/24/2014	Baptist Peace Fellowship o N A	300 Hawthorne Lane, Suite 205 Charlotte, NC 28204	Help with the costs of an international gathering at the Fellowship's annual conference	(21,000.00)
12/11/2014	Bay State Performing Arts, Inc	95 Berkeley Street, Boston, MA 02116	Boston Gay Men's Chorus	(15,000.00)
12/31/2014	Beacon Heights Church	2810 Beacon Street, Fort Wayne, Indiana 46805	Support of Brethren Mennonite Council for LGBT Interests	(15,000.00)
6/26/2014	Bell County Society for Crippled Children	2000 Mariandwood Road, Temple, TX 76502	Central Texas Children's Center General operating expenses	(150,000.00)
12/12/2014	Belton Christian Youth Center	505 East Avenue C, Belton, TX 76513	General operating expenses	(75,000.00)
6/27/2014	Birmingham Museum Of Art	2000 Eighth Ave North, Birmingham, AL 35203	Exhibit Lethal Beauty Samurai Weapons and Armor support	(15,000.00)
7/12/2014	Bloom I/T Desert Ministries, UCC	400 South El Cielo Road, Suite G, Palm Springs, CA 92262	Welcoming and affirming outreach programs	(10,000.00)
11/25/2014	Bridge Of Central MA	4 Mann Street, Worcester, MA 01602	Safe Home programs	(50,000.00)
12/10/2014	Brite Divinity School	TCU Box 298130, Fort Worth, TX 76129	Underwrite a Carpenter Gender Sexuality and Justice initiative	(10,000.00)
11/3/2014	Broad Street Ministry	315 S Broad Street, Philadelphia, PA 19107	Underwrite costs of piloting a faith and doubt spirituality group benefiting LGBTQ young people	(16,967.33)
11/3/2014	Bronx Museum O/T Arts	1040 Grand Concourse, Bronx, NY 10456	Exhibit Martin Wong Human Instamatic	(25,000.00)
11/20/2014	CA Riverside Ballet	3700 Sixth Street, Riverside, CA 92501	Supporting low cost ballet classes to underserved youth	(35,000.00)
11/19/2014	Caldwell County Habitat F Humanity	P O Box 1341, Lenoir, NC 28645	Help purchase land for 12 building lots and removal of dilapidated structures	(30,000.00)
12/12/2014	Caldwell County Yokefellow, Inc	P O Box 2422, Lenoir, NC 28645	Help with emergency shelter	(100,000.00)
6/27/2014	Capital Area Partnership Uplifting People	1021 Oliver Hill Way, Richmond, VA 23219	Help with staffing costs of "David's Musicians"	(15,000.00)
12/4/2014	Capital Region Theological Center	160 Central Ave., Albany, NY 12206	Counseling, group therapy and outreach for LGBTQ persons of faith	(30,000.00)
7/12/2014	Care + Counseling Center Georgia Inc.	1814 Clairmont Road, Decatur, GA 30033	Redesign and reinstallation of the Asian art section of the Sarah Scaife Galleries	(10,000.00)
12/29/2014	Carnegie Institute	4400 Forbes Avenue, Pittsburgh, PA 15213	Free age appropriate books in the mail to under age 5 children	(16,850.00)
11/19/2014	Catawba County Council on Adoles	P O Box 125, Catawba, NC 28609	Healthy Youth Education programs	(10,000.00)
7/12/2014	Catawba County Partnership for Children	1120 Fairgrove Church Rd., SE, Suite 22, Hickory, NC 28602	General operating expenses of Catawba County Parenting Network	(30,000.00)
11/19/2014	Catawba Rescue Squad, Inc.	P O Box 125, Catawba, NC 28603	General operating support	(50,000.00)
6/26/2014	Catawba Science Center	P O Box 2431 Hickory, NC 28609	Upgrading the information Technology infrastructure and systems	(150,000.00)
10/30/2014	Catawba Valley Habitat for Human	P O Box 9475, 772 4th Street SW, Hickory, NC 28603	Help with constructing a Habitat house	(40,000.00)
7/19/2014	Cathedral of the Sacred Heart	800 S Cathedral Place, Richmond, VA 23220	Musicians and artists fees	(80,000.00)
11/12/2014	CEL Education Fund	2150 Allston Way - Suite 360, Berkeley, CA 94704	Direct programming costs in support of CEL Education Fund	(30,000.00)
7/12/2014	Center for Religion & Psychotherapy	30 N Michigan Ave., Suite 1920, Chicago, IL 60602	Help subsidize the Center's Access to Clinical Education and Counseling Project	(25,000.00)
7/12/2014	Cheerful Givers	1287 Berry Ridge Road, Eagan, MN 55123	To assist in providing toy-filled birthday bags to disadvantaged children	(17,000.00)
7/12/2014	Chicago Consultation	65 E Huron Street, Chicago, IL 60611	General operating expenses	(20,000.00)
10/30/2014	Children's Museum of Richmond	2626 West Broad Street, Richmond, VA 23220	Kids' Carnival and Black History Month	(25,000.00)
7/12/2014	Chinese Christian Scholars Assoc	144 Hancock Street, Auburndale, MA 02466	2014 Summer Exchange program called Religion and Ecology	(15,000.00)
11/19/2014	Christian Farms-Treehouse, Inc	3804 Riverside Trail, Temple, Texas 76502	General operating expenses	(50,000.00)
7/12/2014	Church of St. Luke in the Fields	487 Hudson Street, New York, NY 10014	LGBTQA youth program support	(15,000.00)
7/12/2014	Church Within A Church Movement	P O Box 578524, Chicago, IL 60657	LGBTQ Programming support	(25,000.00)
7/19/2014	City Mission Society of Boston	14 Beacon Street #203, Boston, MA 02108	Student stipends and supervision and administrative costs	(53,333.00)
11/29/2014	City of Refuge Community	724 S. Center Street Hickory, NC 28602	After school program assistance	(5,950.00)
12/10/2014	City of Refuge, UCC	8400 Enterprise Way, Suite 120 Oakland, CA 94521	Yvette A. Flunder Foundation's Project Access	(300,000.00)
11/25/2014	City of Verona	P O Box 2363, Verona, MS 38879	Fire brush truck and accessories for Verona fire company	(25,000.00)
11/3/2014	Colby College Museum of Art	5600 Mayflower Hill, Waterville, NY 04901	Exhibition: No Limits the Art of Zao Wou-Ki	(100,000.00)
4/14/2014	Columbia College	80 Claremont Avenue, Mail Code 9610, New York, NY 10027	General operating costs at the Center on African American Religion, Sexual Politics and Social Justice	(45,000.00)
6/26/2014	Communities In School Bell Corryell	4520 E Central Texas Expressway Killeen, TX 76543	General operating expenses	(17,182.64)
11/20/2014	Community Settlement Association	4366 Bermuda Ave Riverside, CA 92507	Educating and training religious leaders in cause and dynamics of intimate violence	(10,000.00)
11/12/2014	CONNECT	P O Box 20217, Greeley Square Station, New York, NY 10001	Support of Interfaith Youth Initiative program	(50,000.00)
7/12/2014	Cooperative Metropolitan Ministry	Itasca, New York 14853	Herbert F. Johnson Museum of Art traveling art exhibit	(30,000.00)
6/7/2014	Create Foundation	213 W Main Street, P O Box 1053, Tupelo, MS 38802	General operating expenses of Autism Center of Tupelo	(15,000.00)
11/24/2014	Create Foundation	8600 Quincecoast Road, Suite 102, Richmond, VA 23229	Women First Resource Center General operating expenses	(40,000.00)
7/19/2014	Cross Over Healthcare Ministry		Lay Health Promotor program	(35,000.00)

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Date	Payee Name	Address	City, State, Zip	Amount	Purpose	Amount	Purpose
6/26/2014	Cultural Activities Center	3011 North Third Street	Temple, TX 76501		Enhancements to Azalee Marshall Cultural Activities Center		
12/11/2014	CultureWorks	1906 A North Hamilton Street	Richmond, VA 23230		Moore Management Academy		(30,000.00)
10/30/2014	CultureWorks	1906 A North Hamilton Street	Richmond, VA 23230		2015 Arts & Culture Xpo		(60,000.00)
6/27/2014	Denver Art Museum	100 W. 14TH Ave. Platy, Denver, CO 80204			Exhibit support for At the Mirror: Reflections of Japan in 20th Century Prints		(75,000.00)
11/3/2014	DePaul University	P o. Box 37, Greencastle, Indiana 46135			Conservation matting, framing and a color catalogue of upcoming exhibit		(25,000.00)
9/17/2014	Doctors Without Borders	333 Seventh Ave., 2nd fl., New York, NY 10001			General operating expenses		(10,000.00)
6/26/2014	East Bell County Interfaith Hospitality	1018 East Avenue A Temple, TX 76501			Family Promise of East Bell County van operation and replacement and salary		(70,000.00)
11/19/2014	Eastern Catawba Coop Ministry	P O. Box 31, Newton, NC 28658			Upgrades to the truck dock area		(30,000.00)
7/2/2014	Eden Theological Seminary	475 East Lockwood Avenue, St. Louis, MO 63119			Scholarships in Master of Divinity program		(14,200.00)
11/25/2014	Edwards Church, United Church of Christ	39 Edwards Street, Framingham, MA 01701			Support of Open Spout: A Place of Hope Health and Harmony initiative		(125,000.00)
12/11/2014	Edwards Church, United Church of Christ	39 Edwards Street, Framingham, MA 01701			General charitable and religious purposes of Just Peace Players		(16,000.00)
11/12/2014	Emory University Candler School of Theology- Atlanta	Candler School of Theology, Atlanta, GA 30322			Provide Carpenter Scholars for Community Engagement scholarships		(30,000.00)
7/29/2014	Equality Ohio Education Fund	118 E. Main Street, Suite 200, Columbus, OH 43215			General operating expenses		(10,000.00)
11/26/2014	Exponent Philanthropy	1720 N Street NW, Washington, DC 20036			General operating expenses		(12,000.00)
11/14/2014	Extraordinary Lutheran Ministries	2649 N Francisco Ave., Chicago, IL 60647			General operating support		(40,000.00)
11/19/2014	Families In Crisis, Inc.	P O. Box 25, Killeen, TX 76540			General operating support		(30,000.00)
7/10/2014	Family Care Center of Catawba Valley	2875 Highland Ave. NE Hickory, NC 28601			Help with purchase of used mini van for transport of homeless people		(9,872.00)
7/10/2014	Family Guidance Center	17 Hwy 70 SE Hickory, NC 28602			Help with full time position of community financial educator		(15,000.00)
12/22/2014	Family Resource Center	425 Magazine Street, Tupelo, MS 38804			Support Children's Advocacy Center		(26,498.00)
7/9/2014	Fan Free Clinic	1010 North Thompson Street, Richmond, VA 23230			General operating expenses		(100,000.00)
11/20/2014	Fender Museum of Arts Foundation	365 N. Main Street, Corona, CA 92880			Kids Rock Free music lessons for needy youth		(15,000.00)
4/7/2014	Firehouse Theatre Project	1609 West Broad Street, Richmond, VA 23220			Renovation projects		(50,000.00)
12/22/2014	First Congregational Church-Berkeley	2345 Channing Way, Berkeley, CA 94704			General charitable purposes of Beatitudes Society		(88,000.00)
11/14/2014	Fordham University	441 East Fordham Road, Bronx, NY 10458			Public speaker series and conference		(60,000.00)
11/19/2014	Fort Hood Area Habitat	2601 Atkinson Ave. Killeen, TX 76543			Costs of building one new two bedrooms single family home		(30,000.00)
7/16/2014	Foundation for Reading Public Museum	500 Museum Road, Reading, PA 19611			Assessment of its Japanese woodblock print collection		(10,000.00)
6/26/2014	Foundation of Temple Public Library	100 West Adams Ave Suite 305, Temple, TX 75601			General operating expenses		(25,000.00)
11/25/2014	Fox Chase Cancer Center	333 Cottman Avenue, Philadelphia, PA 19111			Support of research project for treatment regimens for ovarian cancer patients		(15,000.00)
6/26/2014	Fox Riverdale Theatre Fdn	3801 Mission Inn Avenue, Riverside, CA 92501			Live theatre experience for young people		(12,000.00)
7/2/2014	Greater Boston PFLAG	85 River Street, Suite 3A, Waltham, MA 02453			General operating expenses		(25,000.00)
7/17/2014	Greenfaith	101 S 3rd Ave., #12, Highland Park, NJ 08904			Seminary environmental Certification program		(25,000.00)
7/2/2014	H O M E	P O. Box 10, Orland, ME 04472			Community outreach program		(10,000.00)
12/10/2014	Hampden-Sydney College	Hampden-Sydney, VA 23043			Creation of a Fine Arts Center		(250,000.00)
12/22/2014	Hartley Film Foundation	49 Richmondville Ave., Suite 204, Westport, CT 06880			General charitable purposes of Promised Land Film - The New Black		(30,000.00)
7/2/2014	Hebrew Senior Life	1200 Centre Street, Boston, MA 02131			Chaplaincy Institute curriculum and educational materials		(30,000.00)
11/19/2014	Helping Hands Ministry of Belton	2210 Holland Rd., P O. Box 1923 Belton, TX 76513			2015 annual salary expenses		(35,000.00)
6/27/2014	Henley Street Theatre Company	P O. Box 7265, Richmond, VA 23221			General operating expenses		(80,000.00)
11/3/2014	Henry E Huntington Library + Art Gallery	1151 Oxford Road, San Marino, CA 91108			Phase II of construction of Chinese Garden		(40,000.00)
6/26/2014	Hickory Museum of Art	243 Third Avenue NE, Hickory, NC 28601			General operating expenses		(5,000.00)
7/2/2014	Historic Charleston Foundation	P O. Box 1120, Charleston, SC 29402			General preservation initiative		(25,000.00)
11/3/2014	Historic Deerfield	P O. Box 321, Deerfield, MA 01342			Conservation of Chinese lacquerware sewing table		(12,690.00)
11/20/2014	Inland Empire Scholarship Fund	1340 Chulista Street, Colton, CA 92324			Eight Scholarships to low income full time college students of hispanic ancestry		(12,000.00)
11/12/2014	Institute for Jewish Spirituality	135 W. 29th Street, Suite 1103, New York, NY 10001			Retreats, webinars for alumni and text study for rabbis and cantors		(25,000.00)
9/17/2014	Interfaith Worker Justice	1020 W. Bryn Mawr Avenue, 4th fl., Chicago, IL 60660			Field programming		(20,000.00)
7/18/2014	International Book Charity, Inc	3528 Patterson Ave., SE, Grand Rapids, MI 49512			Providing books to African theological schools - Theological Book Network		(25,000.00)
6/26/2014	Iwanmba Community College	602 West Hill Street, Fulton, MS 38843			Provide medical and technical equipment for its Health Science Education Center		(40,000.00)
11/3/2014	Japan Society	333 E. 47th Street, New York, NY 10017			Exhibition: Life of Cats		(25,000.00)
11/12/2014	Jesuit School of Theology Santa Clara University	1735 LeRoy Avenue, Berkeley, CA 94709			Scholarships for lay and religious graduate students of theology and pastoral ministry		(40,000.00)
7/2/2014	Jewish Family & Children's Serv	2100 Arch Street, Philadelphia, PA 19103			General operating expenses		(20,000.00)
9/3/2014	Jewish Federation Of Greater Phil	2100 Arch Street, Philadelphia, PA 19103			Support continuing education programs of Alliance for Continuing Rabbinic Education research and training projects		(25,000.00)
12/12/2014	John & Mable Ringling Museum Art	5401 Bay Shore Road, Sarasota, FL 34243			Help with Training Program in Public Ministry for 2014-2015 year		(30,000.00)
7/2/2014	Judson Memorial Church	55 Washington Square South, New York, NY 10012			Cover the costs of its Junior Achievement College and Career-Ready initiative		(17,400.00)
6/26/2014	Junior Achievement of S Cen KY	440 1/2 East Main Avenue, Bowling Green, KY 42101			Fund a Cure research program		(22,000.00)
7/9/2014	Juvenile Diabetes Research	5712 Cleveland Street, Suite 100, Virginia Beach, VA 23462			General operating expenses		(15,000.00)
12/18/2014	Kansas City Anti-Violence Project	P O. Box 411211, Kansas City, MO 64141			Cultural exchange exhibit support by American artists and arts at Hebei University in China		(15,000.00)
6/27/2014	Kent State University	P O. Box 5190, Kent, OH 44342			Fellowship of Affirming Ministries		(10,000.00)
11/14/2014	Lambda Legal Defense & Education	120 Wall Street, 19th fl., New York, NY 10005			Conserving and rehousing 24 Indian miniature paintings		(15,000.00)
6/27/2014	LaSalle University	1900 W. Olney Ave., Philadelphia, PA 19141			Support 3 performances		(15,000.00)
11/26/2014	Latin Ballet Of Virginia	1108-D Courthouse Road, Richmond, VA 23236			School technology upgrades		(100,000.00)
6/26/2014	Logan County School District	2222 Bowling Green Road Russellville, KY 42276			Underwrite the salary of its Hospice Legal Advocate		(12,000.00)
6/26/2014	Lone Star Legal Aid	512 S. Main Street, Belton, TX 76513			Life-saving extraction equipment		(30,000.00)
7/2/2014	Lutherans Concerned North America	1669 Arcade Street, Suite 2, St. Paul, MN 55106			Lutherans Concerned - Reconciling Works support for conference during summer 2014		(35,000.00)
8/8/2014	Malden Rescue Squad	P O. Box 645, Malden, MA 02148			2016 support of choral festivals in Hawaiian Islands		(9,000.00)
12/1/2014	Maine Conference - UCC	1 Weston Court, Suite 104, Augusta, ME 04330			General operating expenses		(50,000.00)
6/27/2014	Mark Thaler Foundation	P O. Box 1614, Glendale, CA 91209			Partial construction costs of a Carpenter Commons in the Pearce Science Center		(30,000.00)
11/25/2014	Mary Baldwin College	Stoughton, VA 24401			General operating expenses		(15,000.00)
12/10/2014	Massachusetts Conference	One Badger Road, Framingham, MA 01702			Support for ticketed and free performing arts events		(24,000.00)
6/27/2014	Maymont Foundation	1700 Hampton Street, Richmond, VA 23220			Master's level theological education for a GLBTQ student		(10,000.00)
11/14/2014	Mazzoni Center	21 S. 12th Street, Philadelphia, PA 19107					
7/2/2014	McCormick Theological Seminary	5460 S. University Avenue, Chicago, IL 60615					
12/11/2014	Maryland Dental Action Coalition	802 Cromwell Park Drive, Suite V, Glen Burnie, MD 21061					

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7/12/2014	Methodist Theological School in OH	3081 Columbus Pike, Delaware, OH 43015	Student stipends and supervision and administrative costs	(20,000.00)
11/13/2014	Metropolitan Museum of Art	1000 Fifth Avenue, New York, NY 10028	Support of exhibition, Art of India's Deccan Sultans	(200,000.00)
7/29/2014	Michigan Roundtable-DiversityIn	525 New Center One, 3031 W. Grand Blvd., Detroit, MI 48202	LGST welcoming process	(25,000.00)
6/27/2014	Minneapolis Society of Fine Arts	2400 Third Ave South, Minneapolis, Minnesota 55404	Minneapolis Institute of Arts support to exhibit, catalogue archaic Chinese bronzes	(60,000.00)
11/20/2014	Mission Inn Foundation	3969 Main Street, Riverside, CA 92501	Community outreach support to afterschool programs and disadvantaged neighborhoods	(19,200.00)
8/1/2014	Missouri Assoc Social Welfare	606 East Capital Ave, Jefferson City, MO 65101	General operating expenses	(5,000.00)
7/12/2014	Montgomery County MH-MR Emergenc	50 Beech Drive, Norristown, PA 19403	One year of Art Reach concerts	(25,000.00)
11/13/2014	Naples Botanical Garden	48210 Bayshore Drive, Naples, FL 34112	Widening and repaving walkways in the Asia garden	(800,000.00)
12/10/2014	National Gallery of Art	2000B South Club Drive, Landover, MD 20785	Widening and repaving walkways in the Asia garden	(55,000.00)
12/14/2014	National Gay & Lesbian Task Force	1325 Massachusetts Avenue, NW, Suite 600, Washington, DC 20005	Practice Spirit, Do Justice program help	(150,000.00)
7/12/2014	National Jewish Center for Learning & Leadership	440 Park Avenue South, 4th fl, New York, NY 10016	Rabbinic Leadership Incubator program	(72,000.00)
11/14/2014	National Museum -American Jewish History	101 S Independence Mall East, Philadelphia, PA 19106	LGST public conversation programming	(20,000.00)
7/19/2014	National Nursing Center Consorti	260 S Broad Street, Philadelphia, PA 19102	Support of Carpenter Community Nursing Fellowship program for 2014-2015	(15,000.00)
10/10/2014	National Society-Colonial Dames	215 S Wilton Road, Richmond, VA 23216	Wilton House Museum concert series	(17,000.00)
7/29/2014	Nehrim, Inc	135 Mauden Lane #8B, New York, NY 10038	Staffing costs for current and expanded programming	(32,000.00)
12/2/2014	New Ways Ministry	4012 29th Street, Mt. Rainier, MD 20712	Communications Project empowering Catholics	(15,000.00)
6/12/2014	New York Botanical Garden	Bronx, N Y 10458	Support for Poetry for Every Season Kiku	(40,000.00)
11/12/2014	New York Conference -UCC	5575 Thompson Road, DeWitt, NY 13214	Increased salary costs for the Dean of the Ministry	(15,000.00)
6/27/2014	New York University	100 Washington Square East, New York, NY 10003	Grey Art Gallery support for Indian Modern Painting exhibit	(80,000.00)
11/13/2014	Newark Museum	49 Washington Street, Newark, NJ 07102	Salary and benefits of Asian art conservator	(100,000.00)
5/6/2014	Norstar Academy	8055 Strader Road Richmond, VA 23294	Underwrite curriculum enhancements	(25,000.00)
7/19/2014	Old First Reformed Church	729 Carroll Street, Brooklyn, NY 11215	Room for All general operating expenses	(15,000.00)
7/12/2014	Old Lesbans Organizing for Change	P O Box 5853, Athens, OH 45701	Help with educational outreach programs	(12,000.00)
11/20/2014	Operation SafeHouse	6985 Hayes Street Riverside, CA 92503	General operating expenses	(85,000.00)
7/12/2014	Pacific School O Religion-Ctr LG	1798 Scenic Avenue, Berkeley, CA 94709	General operating expenses	(18,940.25)
7/12/2014	Patterson Volunteer Fire Dept	P O Box 145 Patterson, NC 28661	Exhibit Asia In Amsterdam	(100,000.00)
11/3/2014	Peabody Essex Museum	East India Square, Salem, MA 01970	Production costs for United Methodist Church's Reconciliation Movement	(124,500.00)
11/14/2014	Persephone Productions	6516 Lakeview Drive, Falls Church, VA 22041-1102	Support for Ink and Gold Art of the Kano exhibit	(160,000.00)
12/10/2014	Philadelphia Museum Of Art	P O Box 7646, Philadelphia, PA 19101	Costs of salary and benefits for Volunteer coordinator and admin	(20,000.00)
7/19/2014	Pine Tree Hospice	883 West Main Street, Dover-Foxcroft, ME 04426	Support of 4 conflict transformation workshops	(10,000.00)
7/12/2014	Plowshares Institute	809 Hopmeadow Street, P O Box 243, Simsbury, CT 06070	Fair Wisconsin Education Fund (Equality Wisconsin) Voices of Faith program	(30,000.00)
11/2/2014	Plumstead United Church O Christ	2717 E Hampshire Street, Milwaukee, WI 53211	General operating expenses	(75,000.00)
7/12/2014	Presbyterian Welcome	2095 Broadway, Suite 308, New York, NY 10023	Congreso Health Center nurse practitioner's salary	(65,000.00)
6/27/2014	Princeton University	Princeton University Art Museum, Princeton, NJ 08544	Year-long residency in Clinical Pastoral Education	(40,000.00)
7/19/2014	Public Health Management Corp	260 S Broad Street, #1800, Philadelphia, PA 19110	Recruiting local faith communities and annual conference teams	(83,200.00)
7/12/2014	Rainbow Hospice	1550 Bishop Court, Mount Prospect, IL 60056	General operating expenses	(45,000.00)
11/25/2014	Reconciling Ministries Network	123 W Madison St, Suite 2150, Chicago, IL 60602	Religious Leaders Network support	(50,000.00)
7/12/2014	Regional Rehabilitation Center	615 Pegram Dr., Tupelo, MS 38801	Help with the Seminary Project	(20,000.00)
7/12/2014	Religious Coalition for Reproductive Choice	1413 K Street NW, 14 Floor, Washington, DC 20005	Conservation of 18th century Japanese hanging scroll	(100,000.00)
4/14/2014	Religious Institute	21 Charles Street, Westport, CT 06880	Musical Development and Training program	(200,000.00)
12/13/2014	Rhode Island School of Design	224 Benefit Street, Providence, RI 02903	Rental expense & 3 concerts	(50,000.00)
10/30/2014	Richmond Ballet	407 East Canal Street, Richmond, VA 23219	Resident Company Assoc of Richmond challenge grant	(28,000.00)
7/15/2014	Richmond Boys Choir, Inc	200 South 3rd Street, Richmond, VA 23219	Six on-site consulting sessions	(22,950.00)
6/27/2014	Richmond Symphony	612 East Grace Street, Suite 401, Richmond, VA 23210	Support Community Outreach and Child Abuse Prevention Programs	(25,000.00)
10/30/2014	Richmond Triangle Players	P O Box 6905, Richmond, VA 23230	Gang prevention portion of Arts and Minds Arts program	(15,000.00)
11/20/2014	Riverside Area Rape Crisis Cente	P O Box 6905, Richmond, VA 23230	Indiana Institute General operating expenses	(30,000.00)
6/26/2014	Riverside Arts Museum	1845 Chicago Ave A, Riverside, CA 92507	Performance Riverside orchestra production costs	(30,000.00)
6/26/2014	Riverside Arts Council	3425 Mission Inn Avenue Riverside, CA 92501	Adventures in Music program and Heartstrings program	(10,500.00)
6/26/2014	Riverside Community College Edn	3700 6th Street Riverside, CA 92501	Visual and performing arts programs	(120,000.00)
6/26/2014	Riverside County Philharmonic As	3700 6th Street Riverside, CA 92501	General operating expenses	(23,500.00)
6/26/2014	Riverside Educational Enrichment	4800 Magnolia Ave., Riverside, CA 92506	Support for The All Knowing Buddha exhibit	(90,000.00)
11/20/2014	Riverside Public Library	P O Box 1601, Riverside, CA 92502	General operating expenses	(69,673.74)
9/3/2014	Rolling Ridge Conference Center Un Methodi	P O Box 349, Riverside, CA 92502	Help with transitional housing apartments	(20,000.00)
6/27/2014	Rubin Museum Of Art	660 Great Pond Road, North Andover, MA 01845	Conservation of pr of Japanese folding screens	(75,000.00)
6/26/2014	Russellville Independent Schools	150 W 17th Street, New York, NY 10011	West Educational Wing renovation project	(30,000.00)
11/19/2014	Safe Harbor Rescue Mission	355 South Summer Street, Russellville, KY 42276	Red Shield Lodge support	(30,000.00)
6/27/2014	Saint Louis Art Museum	210 2nd Street SE Hickory, NC 28602	Pharmacy expenses	(65,000.00)
7/9/2014	Salisbury Wailing Nurse Asocda	One Fine Arts Drive, Forest Park, St. Louis, MO 63110	General operating expenses	(100,000.00)
3/7/2014	Salt Block Edn	30A Salmon Kill road, Salisbury, CT 06068	West Educational Wing renovation project	(75,000.00)
6/26/2014	Sanctuary Hospice House	243 Third Ave NE, BOX 7, Hickory, NC 28601	Pharmacy expenses	(30,000.00)
12/25/2014	School of the Performing Arts	527 Carnation Street, P O Box 706, Tupelo, MS 38804	General operating expenses	(100,000.00)
10/30/2014	Science Museum of VA Edn	P O Box 2177, Tupelo, MS 38803	Carpenter Science Theatre Company	(50,000.00)
11/19/2014	Scott & White	P O Box 11624, Richmond, VA 23230	Help with Scott & White Military Home Front Services program	(15,000.00)
12/10/2014	Seattle University School of Theology	2401 South 31st Street, Temple, TX 76508	Scholarships	(25,000.00)
7/19/2014	Smithsonian Institution	901-12th Ave, P O Box 222000, Seattle, WA 98122	Smithsonian American Art Museum and Renwick Gallery traveling art exhibit	(30,000.00)
11/12/2014	South Caldwell Christian Ministries	MRC 970, P O Box 37012, Washington, DC 20013	Construction costs of pantry and basement storage area for food for needy families	(50,000.00)
11/12/2014	Southeast Conference United CC	P O Box 359 Granite Falls, NC 28830	Support of PATHWAYS program	(30,000.00)
11/12/2014		1330 W Peachtree Street, NW, Suite 350, Atlanta, GA 30309		

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7/2/2014	Southern California School of Theology	1325 North College Ave., Claremont, CA 91711	Claremont School of Theology support for Community Internships	(18,000.00)
6/26/2014	Southern Christian Services Children	860 East River Place, Suite 104, Jackson, MS 39202	Minivan purchase	(15,000.00)
6/27/2014	St. John's Church Foundation	2319 East Broad Street, Richmond, VA 23223	Liberty or Death reenactments	(12,000.00)
7/2/2014	St. Luke's Training & Counseling	435 Peachtree Street, NE, Atlanta, GA 30308	Clinical Pastoral Education program support during fiscal 2014	(25,000.00)
12/22/2014	St. Mary's Episcopal Church	258 Concord Street, Newton, MA 02462	Newton Wellesley Hospital- Protestant Chaplaincy Council Chaplin Intern program	(17,000.00)
7/2/2014	Truth The Rabbini Call for Human Rights	333 Seventh Ave., 13th Floor, New York, NY 10001	Support of Rabbinical Cantorial Student Summer Fellowship	(40,000.00)
8/28/2014	Tabernacle United Church	3700 Chestnut Street, Philadelphia, PA 19104	General operating expenses of Interfaith Working Group	(35,000.00)
11/19/2014	Temple Civic Theatre	2413 S 13th Street, Temple, TX 76504	General operating expenses	(30,000.00)
12/10/2014	Temple College Foundation	19 North Main Street, Temple, TX 76501	Scholarships for financially challenged students to Central Texas Jazz Society	(60,000.00)
9/3/2014	Temple Futures	P.O. Box 158, Temple, TX 76503	Scholarships for financially challenged students to Central Texas Jazz Society	(7,500.00)
9/18/2014	Temple Futures	P.O. Box 158, Temple, TX 76503	General operating expenses of Miller Springs Alliance	(20,000.00)
11/25/2014	Temple Symphony Orchestra	100 West Adams Avenue Mailbox 10 Temple, TX 76501	General operating expenses	(25,000.00)
7/25/2014	Temple University	2450 W Hunting Park Ave., Philadelphia, PA 19129	Funding for two full time doctor of nursing practice scholarships	(31,000.00)
11/3/2014	Textile Museum	701 21st Street, NW, Washington, DC 20052	Support of exhibit China Through the Lens of John Thomson	(20,000.00)
7/2/2014	Trinity Lutheran Church	164 West 100th Street, New York, NY 10025	Trinity Place support for homeless LGBTQ youth	(15,000.00)
12/10/2014	Trustees of Boston College	444 Commonwealth Avenue, Chestnut Hill, MA 02467	Financial aid to students in Dept. of Religious Education and Pastoral Ministry	(50,000.00)
7/2/2014	Trustees of Boston University	72 East Concord Street, K-507 Boston, MA 02118	General operating expenses	(59,300.00)
9/3/2014	Tupelo Ballet, Inc.	W Main Street, Tupelo, MS 38801	General operating expenses	(20,000.00)
6/26/2014	Tupelo High School	Tupelo, MS 38801	Replacing stage curtains at the School's theatre	(10,000.00)
12/22/2014	Tupelo Symphony Orchestra	P.O. Box 474, Tupelo, MS 38802	General operating	(55,000.00)
4/14/2014	UCC Coalition For LGBT Concerns	700 Prospect Avenue, Cleveland, OH 44115	Support of Open and Affirming program and hiring of development consultant	(40,000.00)
4/14/2014	UCC Justice - Witness Ministries	700 Prospect Avenue, Cleveland, OH 44115	Open and Affirming Movement among Latino/a churches and members	(50,000.00)
12/10/2014	Union Presbyterian Seminary	3401 Brook Road, Richmond, VA 23227	General operating expenses	(37,500.00)
12/10/2014	Unitarian Universalist Church	4444 Arlington Boulevard, Arlington, VA 22204	Family Diversity Projects Faith Group Outreach Project	(120,000.00)
9/3/2014	United Synagogue of Conservative	8 Agnon Street, P.O. Box 7455, Jerusalem 94256 Israel	Support of multi-faith exploration of Jewish texts and Human Rights program for theology grad students	(10,000.00)
6/26/2014	University of Alabama	Box 870101, Tuscaloosa, AL 35487	John Serrall Memorial Endowed Swimming Scholarship Fund	(15,000.00)
7/2/2014	University of California	UCCE Riverside County 4-H Office, 21150 Box Springs Road #202, Moreno Valley, CA 92557	Ramona Rancheros 4-H Club	(15,000.00)
7/2/2014	University of Chicago Divinity School	1025 East 58 Street, Chicago, IL 60637	Diversity school fellowships	(25,000.00)
6/27/2014	University of Kansas	1301 Mississippi Street, Lawrence, KS 66045	Spencer Museum of Art's publication Color in Ancient and Medieval East Asia	(20,000.00)
6/26/2014	University of Mary Hardin-Baylor	900 College Street, Belton, TX 76513	Scholarship and program support	(100,000.00)
11/3/2014	University of Maryland University College	3501 University Boulevard East, Adelphi, MD 20783	Restoration of six Chinese scrolls	(10,000.00)
6/27/2014	University of Miami	1301 Stanford Dr., Coral Gables, FL 33124	Lowie Art Museum exhibit called China's Last Empire	(60,000.00)
12/8/2014	University of NC at Charlotte	9201 University City Blvd., Charlotte, NC 28223	Oral history project conducted during spring 2015	(10,000.00)
11/12/2014	University of Oregon Foundation	1223 University of Oregon, Eugene, OR 97403	Jordan Schnitzer Museum of Art conservation costs	(22,500.00)
7/2/2014	University Of Pennsylvania	3355 Woodland Walk, Philadelphia, PA 19104	McKell Center for Early American Studies fellowship support	(170,000.00)
6/27/2014	University of Richmond	Richmond, VA 23173	Six performances during 2014 2015 season	(25,000.00)
11/3/2014	University of Texas Foundation	200 E. Martin Luther King Jr Blvd., Stop D1303, Austin, TX 78712	Blanton Museum of Art 2015 Fall exhibition	(65,000.00)
10/30/2014	VA Commonwealth University	1315 Floyd Avenue, P.O. Box 843007, Richmond, VA 23284	Two dance collaborations and indepth discussions with artists	(15,000.00)
8/25/2014	Va Institute Of Pastoral Care	2000 Briemo Road, Suite 105, Richmond, VA 23226	Scholarship assistance	(60,000.00)
12/10/2014	Vanderbilt Divinity School	2301 Vanderbilt Place, Nashville, TN 37240	Expanding the Carpenter Program in Religion, Gender and Sexuality	(30,000.00)
12/22/2014	Vassar College	124 Raymond Avenue, Poughkeepsie, NY 12604	Support of Buddhist art exhibit	(20,000.00)
6/27/2014	Venture Richmond	200 South Third Street, Richmond, VA 23219	2014 Second Street Festival	(15,000.00)
11/26/2014	Virginia Historical Society	P.O. Box 7311, Richmond, VA 23221	Installation of a new Story of Virginia exhibition	(14,800.00)
12/4/2014	VA Museum of Fine Arts Fdn	200 N. Boulevard, Richmond, VA 23220	Support the Richmond Choral Society program, "Reflections A Musical Portrait of the American Civil War,"	(100,000.00)
6/27/2014	Virginia Opera Association, Inc.	P.O. Box 2580, Norfolk, VA 23501	Support Opera's 2014-2015 Richmond Series	(3,000.00)
4/8/2014	Virginia Performing Arts Fdn	600 E. Grace St., #400, Richmond, VA 23219	James River Singers 2014 choral classical music	(136,700.00)
10/30/2014	Virginia Repertory Theatre	600 E. Grace St., #400, Richmond, VA 23219	CenterStage artistic programming activities	(7,947.00)
10/30/2014	Virginia Repertory Theatre	114 W. Broad Street, Richmond, VA 23220	Richmond Theatre Critic Circle Awards	(200,000.00)
11/14/2014	Virginia Repertory Theatre	114 W. Broad Street, Richmond, VA 23220	General operating expenses	(40,000.00)
12/2/2014	Virginia Repertory Theatre	114 W. Broad St., Richmond, VA 23220	Cadence Theatre Company	(40,000.00)
12/2/2014	Virginia Repertory Theatre	114 W. Broad St., Richmond, VA 23220	Operating expenses of 5th Wall Theatre	(25,000.00)
7/17/2014	VNA Care Network & Hospice	120 Thomas Street, Worcester, MA 01608	K Dance Yes Dance Invitational	(95,000.00)
12/12/2014	Women Make Movies, Inc	115 W. 29th Street, Suite 1200, New York, NY 10001	Acquisition and upgrading of technology equipment	(8,500.00)
12/10/2014	Women's Alliance For Theology	8121 Georgia Ave., Suite 310, Silver Spring, MD 20910	Costs of production for Where the Marsh meets the Lake	(100,000.00)
11/19/2014	Women's Resource Center	125 3rd Street NE P.O. Box 1608 Hickory, NC 28603	General operating expenses	(15,000.00)
6/27/2014	Yale University	P.O. Box 208118, New Haven, CT 06520	Yale Peabody Museum of Natural History Asian art exhibit	(20,000.00)

(11,678,653.96)