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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation**

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

OMB No. 1545-0052

2014**Open to Public Inspection**

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

THE L & A FOUNDATION
P.O. BOX 50002
BOISE, ID 83705-0002

A Employer identification number
52-7240271

B Telephone number (see instructions)
208-860-1902

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 612,427.

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

Part I Analysis of Revenue and Expenses

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not required to attach Sch B				
3 Interest on savings and temporary cash investments	2.	2.	2.	
4 Dividends and interest from securities	12,481.	12,481.	12,481.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	34,932.			
b Gross sales price for all assets on line 6a	192,229.			
7 Capital gain net income (from Part IV, line 2)		34,932.		
8 Net short-term capital gain			20,654.	
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)				
12 Total. Add lines 1 through 11.	47,415.	47,415.	33,137.	
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof. fees (attach sch)	10,751.	9,558.		1,193.
17 Interest	9.	9.		
18 Taxes (attach schedule) (see instrs)	1,764.	1,764.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	12,524.	11,331.		1,193.
25 Contributions, gifts, grants paid	28,000.			28,000.
26 Total expenses and disbursements. Add lines 24 and 25	40,524.	11,331.	0.	29,193.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	6,891.			
b Net investment income (if negative, enter -0-)		36,084.		
c Adjusted net income (if negative, enter -0-)			33,137.	

SCANNED MAY 19 2015 ADMINISTRATIVE AND EXPENSES

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		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	14,226.	33,251.	33,251.
	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			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	531,143.	519,009.	579,176.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
LIABILITIES	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	545,369.	552,260.	612,427.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET ASSETS OR FUND BALANCES	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.	
	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. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	545,369.	552,260.	
	30 Total net assets or fund balances (see instructions)	545,369.	552,260.	
	31 Total liabilities and net assets/fund balances (see instructions)	545,369.	552,260.	

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	545,369.
2 Enter amount from Part I, line 27a	2	6,891.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	552,260.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30.	6	552,260.

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 CAP. GAIN DIVIDENDS		P		12/31/14
b SEE SCHEDULE		P	VARIOUS	VARIOUS
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 20,654.			20,654.
b 171,575.		157,297.	14,278.
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			20,654.
b			14,278.
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	34,932.
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	20,654.

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	28,254.	599,974.	0.047092
2012	28,182.	566,103.	0.049782
2011	27,328.	581,286.	0.047013
2010	23,365.	547,143.	0.042704
2009	31,495.	485,639.	0.064853
2 Total of line 1, column (d)			2 0.251444
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 0.050289
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 627,124.
5 Multiply line 4 by line 3			5 31,537.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 361.
7 Add lines 5 and 6			7 31,898.
8 Enter qualifying distributions from Part XII, line 4			8 29,193.

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 <input type="checkbox"/> 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. <input type="checkbox"/> and enter 1% of Part I, line 27b.		1	722.
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	722.
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	722.
6 Credits/Payments:			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	900.	
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	900.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	178.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax.	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)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ID		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes', attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: <u>N/A</u>	13	X	
14	The books are in care of <u>GARY GUNTHER</u> Telephone no. <u>208-860-1902</u> Located at <u>P.O. BOX 50002 BOISE ID</u> ZIP + 4 <u>83705</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	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			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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> <u>1 b</u> <u>N/A</u>		
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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? <u>1 c</u> <u>X</u>		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20</u> <u>20</u> <u>20</u> <u>20</u>		
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) <u>2 b</u> <u>N/A</u>		
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</u> <u>20</u> <u>20</u> <u>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) <u>3 b</u> <u>N/A</u>		
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <u>4 a</u> <u>X</u>		
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? <u>4 b</u> <u>X</u>		

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here.

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

N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

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

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

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
JEFFREY L. ADAMS PO BOX 9754 BOISE, ID 83707	TRUSTEE 0	0.	0.	0.
LAURA L. ADAMS 4236 TERRACE ST. OAKLAND, CA 94611	TRUSTEE 0	0.	0.	0.
W. W. LESTER, III 23600 S.W. NEWLAND RD. WILSONVILLE, OR 97070	TRUSTEE 0	0.	0.	0.
GARY W. GUNTHER 1900 E. SPRING MEADOW LANE BOISE, ID 83706	TRUSTEE 0	0.	0.	0.

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

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

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

0

Part 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	620,067.
b	Average of monthly cash balances	1 b	16,607.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	636,674.
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	636,674.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	9,550.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	627,124.
6	Minimum investment return. Enter 5% of line 5.	6	31,356.

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	31,356.
2a	Tax on investment income for 2014 from Part VI, line 5	2 a	722.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	722.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,634.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	30,634.
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	30,634.

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	29,193.
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	29,193.
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	29,193.

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				30,634.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			27,107.	
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: ► \$ 29,193.				
a Applied to 2013, but not more than line 2a			27,107.	
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				2,086.
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.				28,548.
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.				

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

N/A

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> SEE STATEMENT 3				
Total.			3 a	28,000.
<i>b Approved for future payment</i>				
Total.			3 b	

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			14	2.	
4	Dividends and interest from securities			14	12,481.	
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	34,932.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e).				47,415.	
13	Total. Add line 12, columns (b), (d), and (e)				13	47,415.

(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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THE L & A FOUNDATION

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STATEMENT 1
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
INVESTMENT MANAGEMENT	\$ 8,365.	\$ 8,365.		
TRUSTEE FEES.... .	2,386.	1,193.		\$ 1,193.
TOTAL	\$ 10,751.	\$ 9,558.	\$ 0.	\$ 1,193.

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	\$ 1,764.	\$ 1,764.		
TOTAL	\$ 1,764.	\$ 1,764.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
RECREATIONAL AVIATION FOUNDATION 1711 W. COLLEGE AVE BOZEMAN, MT 59715	NONE	PUBLIC	GENERAL	\$ 3,000.
IDAHO AVIATION FOUNDATION PO BOX 2016 EAGLE, ID 83616	NONE	PUBLIC	GENERAL	1,000.
LIFE'S KITCHEN PO BOX 6286 BOISE, ID 83707	NONE	PUBLIC	GENERAL	1,000.
TREASURE VALLEY FAMILY YMCA 1177 W. STATE ST. BOISE, ID 83702	NONE	PUBLIC	PERMANENT ENDOWMENT	5,000.
INTERFAITH SANCTUARY HOUSING SERVICES PO BOX 9334 BOISE, ID 83707	NONE	PUBLIC	GENERAL	500.

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STATEMENT 3 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
IDAHO HUMANE SOCIETY 4775 DORMAN ST. BOISE, ID 83705	NONE	PUBLIC	GENERAL	\$ 1,000.
BOISE RESCUE MISSION PO BOX 1494 BOISE, ID 83701	NONE	PUBLIC	GENERAL	1,500.
LAND TRUST OF THE TREASURE VALLEY PO BOX 106 BOISE, ID 83701	NONE	PUBLIC	GENERAL	4,000.
THE NATURE CONSERVANCY OF IDAHO 116 FIRST AVENUE NORTH HAILEY, ID 83333	NONE	PUB. CHAR	GENERAL	500.
IDAHO CONSERVATION LEAGUE 710 N. 6TH ST. BOISE, ID 83702	NONE	PUB. CHAR	GENERAL	1,000.
FIRST CONGREGATIONAL CHURCH 2201 WOODLAWN AVE. BOISE, ID 83702	NONE	PUB. CHAR	GENERAL	2,000.
ELECTRONIC PRIVACY INFORMATION CENTER 1718 CONNECTICUT AVE. NW, STE 200 WASHINGTON, DC 20009	NONE	PUB. CHAR	GENERAL	2,000.
INTERPLAY/BODY WISDOM 2273 TELEGRAPH AVE. OAKLAND, CA 94612	NONE			2,000.
PACIFIC SCHOOL OF RELIGION 1798 SCENIC AVE. BERKELEY, CA 94709	NONE	PC	CENTER FOR SPIRITUAL AND SOCIAL TRANS.	2,000.
THIRD SECTOR OF NEW ENGLAND 18 W. 27TH ST, 2ND FLOOR NEW YORK, NY 10001	NONE	PC	GENERAL SUPPORT	1,000.
INSTITUTE FOR JUSTICE 901 N. GLEBE RD., STE. 900 ARLINGTON, VA 22203	NONE		GENERAL SUPPORT	500.
TOTAL \$				28,000.

The L&A Foundation 52-7240271
2014 Form 990-PF

Gains (Losses) on Sale of Securities

	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Cost</u>	<u>Gain (Loss)</u>
21 SCH ST US TRSR ETF	5/10/2011	6/18/2014	1,061.00	1,054.00	7.00
1393 Amer Cent Equity Income Fd.	4/26/2011	3/31/2014	12,233.00	10,561.00	1,672.00
280 Amer Europacific Growth Fd.	1/1/2012	9/22/2014	14,025.00	10,004.00	4,021.00
439 Blackrock Emerg. Mkts LS Equity Fd	11/21/2013	9/22/2014	4,562.00	4,711.00	(149.00)
671 Fidelity Cap Apprec Fd #307	3/15/2013	9/22/2014	26,475.00	21,464.00	5,011.00
235 Ishares MSCI EAFE ETF	VAR	9/24/2014	15,547.00	12,254.00	3,293.00
1314 Morgan Dempsey Sm Cap Val Fd	11/26/2013	9/22/2014	17,682.00	18,142.00	(460.00)
121 Nuveen Large Cap Growth Opp Fd	5/21/2012	10/23/2014	5,010.00	5,170.00	(160.00)
173 Scout International Fd	VAR	10/24/2014	5,976.00	5,559.00	417.00
125 T Rowe Price Intl G&I Fd	3/15/2013	10/24/2014	1,868.00	1,867.00	1.00
66.5 Vanguard Windsor II Adm. Fd	1/11/2012	10/24/2014	4,525.00	3,138.00	1,387.00
604 Nuveen Core Plus Bond Fd	VAR	3/31/2014	6,968.00	7,122.00	(154.00)
2865 Pimco Total Return Fd	4/27/2011	9/22/2014	31,108.00	31,394.00	(286.00)
505 EII Intl Ppty I Fd	11/26/2013	6/18/2014	10,001.00	10,206.00	(205.00)
205 Spdr Dow Jones Intl RE ETF	3/15/2013	6/20/2014	8,965.00	8,690.00	275.00
1043 Goldman Sachs Comm Strat Ins Fd	11/26/2013	9/22/2014	5,569.00	5,961.00	(392.00)
			<u>171,575.00</u>	<u>157,297.00</u>	<u>14,278.00</u>

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Form 990-PF

Part II, Line 10(b) - Investments - Corporate Stock
12/31/2013

	Cost	Mkt. Value
43 SCH St. US TRSR ETF	2,158	2,174
200 Exelon Corp.	5,895	5,478
170 Kinder Morgan Inc.	6,085	6,120
290.189 Nuveen Short Term Bond Fund	2,678	2,914
603.781 Nuveen Core Bond Fund	7,122	6,847
1608.341 Nuveen High Inc. Bond Fund	14,242	14,523
212.327 T Rowe Price Midcap Growth Fund	13,710	15,453
649.761 T Rowe Price Midcap Value Fund	16,452	19,525
750 Ishares MSCI Eafe Index ETF	38,086	50,321
445 SPDR Trust Series I	58,632	82,187
876.953 Nuveen Real Estate Sec. Fund	14,943	17,276
850.916 Scout International Fund	26,573	31,694
505.338 EII International Properties I Fund	10,206	9,849
3930.064 Goldman Sachs Comm. Strategy Ins. Fund	22,048	22,283
439.499 Blackrock Emerging Mkts. LS Equity Fund	4,711	4,615
2135.366 Causeway Emerging Mkts. Instl Fund	25,197	24,856
1313.691 Morgan Dempsey Small Micro Cap. Val. Fund	18,142	18,418
335.811 Robeco Boston Partners LS Research Fund	4,712	4,846
2864.613 Pimco Total Return Fund	31,394	30,623
1393.330 American Century Equity Income Fund	10,561	11,955
1693.010 Aberdeen Fds Emerging Market Fund	24,342	24,498
280.219 American Europacific Growth Fund	10,004	13,725
99 Midcap SPDR Trust Series I ETF	16,319	24,176
687.074 Nuveen Largecap Growth Opport. Fund	23,292	28,012
531.234 Vanguard Windsor II Admiral Fund	25,000	34,658
1126.103 Loomis Sayles Abs. Strategy Y Fund	11,726	11,317
1400.144 Oppenheimer Sr. Floating Rate Fund	11,677	11,775
670.763 Fidelity Cap. Trust Capital Apprec. Fund	21,464	24,268
755.408 Neuberger Berman Long Sh. Ins. Fund	8,801	9,609
205 SPDR DJ Wilshire International Fund	8,690	8,446
1882.144 T Rowe Price Intl. Growth & Income Fund	26,858	29,305
923.810 Driehaus Select Credit Fund	9,423	9,395
	<u>531,143</u>	<u>611,141</u>

The L & A Foundation 52-7240271
Form 990-PF

Part II, Line 10(b) - Investments - Corporate Stock
12/31/2014

	Cost	Mkt. Value
21 SCH ST US TRSR ETF	1,104	1,113
200 Exelon Corp.	5,895	7,416
170 Kinder Morgan Inc.	6,085	7,193
1234.453 Nuveen S T Bond Fund	12,131	12,258
3417.826 Nuveen High Inc. Bond Fund	30,889	28,641
212.327 T Rowe Price Midcap Growth Fund	13,710	16,018
649.761 T Rowe Price Midcap Value Fund	16,452	18,726
515 Ishares MSCI Eafe Index ETF	25,832	31,333
473 SPDR Trust Series I	64,256	97,220
1767.916 Nuveen Real Estate Sec. Fund	35,364	42,607
677.641 Scout International Fund	21,014	22,084
3464.541 Goldman Sachs Comm. Strategy Ins. Fund	19,436	13,616
1014.817 Robeco Boston Partners LS Research Fund	14,989	15,517
1986.343 Aberdeen Fds Emerging Mkt. Fund	28,874	26,796
99 Midcap SPDR Trust Series I ETF	16,319	26,133
962.048 Nuveen Largecap Growth Oppor. Fund	35,047	35,403
648.523 Vanguard Windsor II Admiral Fund	34,105	42,932
1126.103 Loomis Sayles Abs. Strategy Y Fund	11,726	11,204
3717.470 Oppenheimer Sr. Floating Rate Fund	31,082	30,074
1177.615 Neuberger Berman Long Sh. Ins. Fund	14,336	15,274
385.035 T Rowe Price SC Stock Fund	17,300	17,065
1757.288 T Rowe Price Intl. Growth & Income Fund	24,991	24,198
923.810 Driehaus Select Credit Fund	9,422	8,453
2405.321 Causeway Emerging Mkts Instl. Fund	28,650	27,902
	<u>519,009</u>	<u>579,176</u>