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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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
JOAN L AND ROBERT C GILKISON
FAMILY FOUNDATION

A Employer identification number
54-6767925

Number and street (or P O box number if mail is not delivered to street address)
C/O H KLUTTZ 2000 K STREET NW 800

Room/suite

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
WASHINGTON, DC 20006

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,745,472

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

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)	1,500			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	47,087	47,087		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	222,049			
	b	Gross sales price for all assets on line 6a 854,220				
	7	Capital gain net income (from Part IV, line 2)		222,049		
	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)				
	12	**Total.** Add lines 1 through 11	270,636	269,136		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,500			1,500
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,092	1,092		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	27,376	27,376		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	29,968	28,468		1,500
	25	Contributions, gifts, grants paid	125,000			125,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	154,968	28,468		126,500
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	115,668			
	b	**Net investment income** (if negative, enter -0-)		240,668		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	49,858	27,016	27,016
3	Accounts receivable ▶ ____ Less allowance for doubtful accounts ▶ ____			
4	Pledges receivable ▶ ____ Less allowance for doubtful accounts ▶ ____			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ ____ Less allowance for doubtful accounts ▶ ____			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	2,240,996	2,379,506	2,718,456
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ ____ 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)	2,290,854	2,406,522	2,745,472
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ ____)			
23	**Total liabilities** (add lines 17 through 22)		0	
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	2,290,854	2,406,522	
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			
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)	2,290,854	2,406,522	
31	**Total liabilities and net assets/fund balances** (see instructions)	2,290,854	2,406,522	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,290,854
2	Enter amount from Part I, line 27a	2	115,668
3	Other increases not included in line 2 (itemize) ▶ ____	3	
4	Add lines 1, 2, and 3	4	2,406,522
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	2,406,522

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	P		
c	PUBLICLY TRADED SECURITIES	P		
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	213,302		203,751	9,551
b	443,794		378,163	65,631
c	77,494		50,257	27,237
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				9,551
b				65,631
c				27,237
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	222,049
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	9,551

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 instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	137,068	2,330,118	0 058824
2012	125,919	2,094,198	0 060128
2011	111,046	2,250,068	0 049352
2010	91,215	2,146,718	0 042490
2009	116,500	1,897,759	0 061388

2	**Total** of line 1, column (d).	2	0 272182
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 054436
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,704,990
5	Multiply line 4 by line 3.	5	147,249
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,407
7	Add lines 5 and 6.	7	149,656
8	Enter qualifying distributions from Part XII, line 4.	8	126,500

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 page 18 of the instructions)

1a	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 instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	4,813
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	4,813
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	4,813
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,223		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,223
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	52
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	3,642
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
	Website address ▶N/A			
14	The books are in care of ▶GILKISON FAMILY FOUNDATION Telephone no ▶(202) 261-0729			
	Located at ▶2000 K STREET NW WASHINGTON DC ZIP+4 ▶20006			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

		Line	Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JOAN L GILKISON C/O HOWARD KLUTTZ 2000 K ST NW 800 WASHINGTON, DC 20006	TRUSTEE 3 00	0	0	0
ANDREA NELSON C/O HOWARD KLUTTZ 2000 K ST NW 800 WASHINGTON, DC 20006	TRUSTEE 0 50	0	0	0
STUART GILKISON C/O HOWARD KLUTTZ 2000 K ST NW 800 WASHINGTON, DC 20006	TRUSTEE 0 50	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 ▶

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services . . . . ▶	

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,700,420
b	Average of monthly cash balances	1b	45,763
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,746,183
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,746,183
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	41,193
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,704,990
6	**Minimum investment return.** Enter 5% of line 5	6	135,250

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	135,250
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,813		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,813
3	Distributable amount before adjustments Subtract line 2c from line 1			3	130,437
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	130,437
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	130,437

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	126,500
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	126,500
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	126,500

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				130,437
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			27,816	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 126,500				
a Applied to 2013, but not more than line 2a			27,816	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				98,684
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				31,753
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
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)

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 organization 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))

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

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

JOAN L GILKISON
C/O HOWARD KLUTTZ 2000 K ST NW 800
WASHINGTON, DC 20006
(202) 261-0729

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

STANDARD WRITTEN APPLICATION

c Any submission deadlines

NONE

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

NONE

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 Additional Data Table				
Total . . . . ▶ **3a**				125,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	47,087	
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	222,049	
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). .				269,136	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 269,136

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

****** | 2015-11-01 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
R BRUCE HALL		2015-11-11	☐	P00744094

Firm's name ▶ R BRUCE HALL & ASSOCIATES CPAS PLC

Firm's EIN ▶ 45-3363115

Firm's address ▶ 1818 LIBRARY ST STE 500 RESTON, VA 201906274

Phone no (703) 435-1224

Form 990PF Part XV Line 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*				
DOCTORS WITHOUT BORDERS 333 SEVENTH AVE 2ND FLOOR NEW YORK, NY 10001	NONE	PC	GENERAL OPERATING EXPENSES	10,000
JOSLIN DIABETES CENTER 1 JOSLIN PLACE BOSTON, MA 02215	NONE	PC	GENERAL OPERATING EXPENSES	5,000
CHILD DEVELOPMENT RESOURCES PO BOX 280 NORGE, VA 231270280	NONE	PC	GENERAL OPERATING EXPENSES	12,500
HOSPICE HOUSE AND SUPPORT 4445 POWHATAN PARKWAY WILLIAMSBURG, VA 23188	NONE	PC	GENERAL OPERATING EXPENSES	10,000
LITERACY FOR LIFE PO BOX 8795 WILLIAMSBURG, VA 231878795	NONE	PC	GENERAL OPERATING EXPENSES	20,000
LACKEY FREE CLINIC 1620 OLD WILLIAMSBURG RD YORKTOWN, VA 23690	NONE	PC	GENERAL OPERATING EXPENSES	10,000
STONEHAM THEATRE 395 MAIN STREET STONEHAM, MA 02180	NONE	PC	GENERAL OPERATING EXPENSES	14,000
THERE WITH CARE 2825 WILDERNESS PL 100 BOULDER, CO 80301	NONE	GROUP	GENERAL OPERATING EXPENSES	10,000
CARE NET RESOURCE 11747 JEFFERSON AVE 3H NEWPORT NEWS, VA 23606	NONE	PC	GENERAL OPERATING EXPENSES	5,000
MENINGIOMA MOMMAS 9249 S BROADWAY BLVD UNIT 200-PMB 240 HIGHLANDS RANCH, CO 80129	NONE	PC	GENERAL OPERATING EXPENSES	10,000
VA PENINSULA FOOD BANK 2401 ALUMINUM AVENUE HAMPTON, VA 23661	NONE	PC	GENERAL OPERATING EXPENSES	5,000
CURE ALZHEIMER'S FUND 34 WASHINGTON ST 200 WELLESLEY HILLS, MA 02481	NONE	PC	GENERAL OPERATING EXPENSES	6,000
BOOKS FOR AFRICA 253 E 4TH STREET 200 ST PAUL, MN 55101	NONE	PC	GENERAL OPERATING EXPENSES	2,500
RENEW THERAPETIC RIDING CTR 4271 60TH STREET HOLLAND, MI 49423	NONE	PC	GENERAL OPERATING EXPENSES	5,000
Total . . . . ▶ **3a**				125,000

TY 2014 Accounting Fees Schedule

Name: JOAN L AND ROBERT C GILKISON FAMILY FOUNDATION

EIN: 54-6767925

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,500			1,500

TY 2014 Investments Corporate Stock Schedule

Name: JOAN L AND ROBERT C GILKISON FAMILY FOUNDATION

EIN: 54-6767925

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED-OPPENHEIMER 397	182,387	210,420
SEE ATTACHED-OPPENHEIMER 918	2,063,068	2,361,679
SEE ATTACHED-OPPENHEIMER 127	134,051	146,357

TY 2014 Other Expenses Schedule

Name: JOAN L AND ROBERT C GILKISON FAMILY FOUNDATION

EIN: 54-6767925

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT EXPENSE	27,376	27,376		

TY 2014 Taxes Schedule

Name: JOAN L AND ROBERT C GILKISON FAMILY FOUNDATION

EIN: 54-6767925

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,092	1,092		

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THE JOAN L & ROBERT C GILKISON
FAMILY FOUNDATION
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Portfolio Holdings

Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected. Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A The total gains and/or losses do not reflect positions which we do not have cost information Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information.

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate.

Money Market Funds *(NOT FDIC INSURED)*

Client may elect to liquidate any cash investment option at any time by contacting his/her Financial Advisor

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	19,632 5600	ADLXX	1 00000	1 00000	19,632 56	19,632 56	0 020%	3	0 82
TOTAL MONEY MARKET FUNDS						**19,632.56**	**19,632.56**		**3**	**0.82**

Mutual Funds

Open End Funds

Description	Open Tran	Quantity	Average Price	Net Cost	Purchase Cost	Current Price	Market Value	Unrealized Gain/(Loss)	Net Value Increase/Decr	EY	EAI	Est Yield to Net Cost	Portfolio Percent
ALGER SMALL & MIDCAP GROWTH A OPEN END		9,889 4960	12.67611	125,360 38	72,129.54	16 97000	167,824 74	42,464	95,695				7 05
SYMBOL ALMAX	Purchases	6,843 2420	10.54025	72,129 54	72,129.54		116,129 81	44,000					
	Reinvestment	3,046 2540	17 47419	53,230 84			51,694.93	(1,536)					
ALGER SPECTRA FUND CLASS A OPEN END		10,509 8280	14 07139	147,887 90	109,281 22	17.29000	181,714 92	33,827	72,433				7 63
SYMBOL SPECX	Purchases	8,155 5590	13 39959	109,281 22	109,281 22		141,009.61	31,728					
	Reinvestment	2,354 2690	16 39858	38,606 68			40,705 31	2,099					
ARTISAN MID CAP VALUE FD INV OPEN END		6,660 9480	21 46353	142,967 48	110,907.00	24 64000	164,125.75	21,158	53,218	0 368%	605	0 41	6 89
SYMBOL ARTQX	Purchases	5,323 6750	20.83278	110,907 00	110,907.00		131,175 35	20,268					
	Reinvestment	1,337.2730	23 97452	32,060 48			32,950 40	890					
ARTISAN INTL VALUE FD INV OPEN END		4,725 4560	33 27661	157,247 18	135,044 97	34 21000	161,657 84	4,411	26,612	1 599%	2,585	1 64	6 79
SYMBOL ARTKX	Purchases	4,092 2720	32 99999	135,044 97	135,044 97		139,996 62	4,952					
	Reinvestment	633 1840	35 06438	22,202 21			21,661 22	(541)					
COHEN & STEERS REALTY SHS OPEN END		3,084 6370	62 42768	192,566 74	178,790 85	76 86000	237 085 19	44,518	58,294	2 036%	4,828	2 50	9 96
SYMBOL CSRSX	Purchases	2,899 1290	61 67053	178,790 85	178,790 85		222,827 05	44,036					
	Reinvestment	185 5080	74 26035	13,775 89			14,258 14	482					

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Open End Funds

Description	Open Tran	Quantity	Average Price	Net Cost	Purchase Cost	Current Price	Market Value	Unrealized Gain/(Loss)	Net Value Increase/Decr	EY	EAI	Est Yield to Net Cost	Portfolio Percent
COHEN & STEERS INTL RLTY-A		16,775 5540	10 65427	178,731.36	122,359.71	11 23000	188,389.47	9,658	66,029	3 588%	6,760	3.78	7 91
OPEN END													
SYMBOL IRFAX	Purchases	11,422 4780	10 71218	122,359 71	122,359 71		128,274 42	5,915					
	Reinvestment	5,353 0760	10 53070	56,371 65			60,115.04	3,743					
COLUMBIA ACORN EMERGING		6,972 1190	12 81083	89,318 69	88 282.27	12 72000	88,685.35	(633)	403	0 615%	545	0.60	3 72
MARKETS FD CL A													
OPEN END													
SYMBOL CAGAX	Purchases	6,891.6540	12 81002	88,282.27	88,282 27		87,661 83	(620)					
	Reinvestment	80 4650	12 88038	1,036 42			1,023.51	(13)					
COLUMBIA DIVIDEND INCOME FUND		5,506 9690	17 00149	93,626 69	83,160 00	18 95000	104,357 06	10,730	21,197	2.259%	2,358	2 51	4 38
CLASS Z													
OPEN END													
SYMBOL GSFTX	Purchases	4,932.3840	16 86000	83,160 00	83,160 00		93,468 67	10,309					
	Reinvestment	574 5850	18 21608	10,466 69			10,888 38	422					
COLUMBIA SELECT LARGE-CAP		7,805.4530	16.21995	126,604 06	105,633 68	22.86000	178,432 65	51,829	72,798	0 818%	1,459	1.15	7.49
VALUE FD													
OPEN END													
SYMBOL SLVAX	Purchases	6,620 5370	15 95545	105,633 68	105,633.68		151,345.47	45,712					
	Reinvestment	1,184 9160	17 69777	20,970 38			27,087.17	6,117					
GATEWAY FUND CLASS A		4,497 7510	29 35036	132,010 63	131,662 07	29 58000	133,043 47	1,033	1,381	1 296%	1,724	1.30	5 59
OPEN END SBI/CBI													
OPEN END													
SYMBOL GATEX	Purchases	4,485 9310	29 34999	131 662 07	131 662 07		132,693.83	1,032					
	Reinvestment	11 8200	29 48900	348 56			349 63	1					
HENDERSON GLOBAL TECH A		7,871 7630	15 72870	123,812 60	99,046 52	24.73000	194,668 69	70,856	95,622				8 17
OPEN END													
SYMBOL HFGAX	Purchases	6,885.2970	14 38522	99,046 52	99,046 52		170,273 39	71,227					
	Reinvestment	986 4660	25 10586	24,766 08			24,395 30	(371)					
HENDERSON INTL OPPTYS A		6,000 9870	25 47056	152,848 55	151,404.73	26 29000	157,765 94	4,917	6,361	0 349%	551	0 35	6 63
OPEN END													
SYMBOL HFOAX	Purchases	5,946 7690	25 45999	151,404 73	151,404 73		156,340 55	4,936					
	Reinvestment	54.2180	26 62990	1,443 82			1,425 39	(18)					
MFS INTL NEW DISCOVERY CL A		3,292.1650	23 37311	76,948 15	74,086.75	27 21000	89,579 80	12,632	15,493	1 128%	1,010	1 31	3 76
OPEN END													
SYMBOL MIDAX	Purchases	3,182 4010	23 28014	74,086 75	74,086.75		86,593 13	12,506					
	Reinvestment	109 7640	26 06865	2,861 40			2,986.67	125					
SUNAMERICA FOCUSED DIVIDEND		5,894.9500	16 12634	95,063 97	82,819 67	17 12000	100 921 54	5,858	18,101	2 477%	2,500	2 62	4 24
STRATEGY FUND CL A													
OPEN END													
SYMBOL FDSAX	Purchases	5,153 6820	16 07000	82,819 67	82,819 67		88,231.03	5,411					
	Reinvestment	741 2680	16 51804	12,244 30			12,690 50	446					

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Open End Funds

Description	Open Tran	Quantity	Average Price	Net Cost	Purchase Cost	Current Price	Market Value	Unrealized Gain/(Loss)	Net Value Increase/Decr	EY	EAI	Est Yield to Net Cost	Portfolio Percent
TEMPLETON GLOBAL INVT TR FRONTIER MARKETS FD CL A OPEN END SYMBOL TFMAX		5,422 8750	16 95871	91,965 00	84,327.00	14 36000	77,872.48	(14,093)	(6,454)	3.802%	2,961	3 21	3 27
	Purchases	4,920.4570	17 13804	84,327 00	84,327 00		70,657.76	(13,669)					
	Reinvestment	502.4180	15 20248	7,638.00			7,214.72	(423)					
WELLS FARGO ADV ABSOLUTE RETURN FD ADMIN OPEN END SYMBOL WARDX		12,504 9700	10 88437	136,108 84	132,942 81	10 84000	135,553 87	(555)	2,611	2.595%	3,518	2.58	5 70
	Purchases	12,220 6110	10 87857	132,942 81	132,942.81		132,471.42	(471)					
	Reinvestment	284.3590	11 13391	3,166 03			3,082 45	(84)					
SUB-TOTAL OPEN END FUNDS				**2,063,068.22**			**2,361,678.76**	**298,610**			**31,409**		**99.18**
TOTAL MUTUAL FUNDS				**2,063,068.22**			**2,361,678.76**	**298,610**			**31,409**		**99.18**

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Holdings	$2,082,700.78	$2,381,311.32	$298,610	1.319%	31,413	100%

CASH ⟨19632.56⟩ 49632.56⟩
2063068.22 2361678.76

Transactions/Activity Detail

Date	Type	Quantity	Transaction	Description		Price/Entry	Amount
				** MISCELLANEOUS ACTIVITY **			
12-09	CASH	937 32700	JOURNAL	HENDERSON GLOBAL TECH A LT CAPITAL GAIN REINV @ 25 070 R/DTE 12/04/14 P/DTE 12/08/14	OPEN END ON 6934 4360 SHARES		23,498 79 DEBIT
12-11	CASH	38 21800	JOURNAL	COLUMBIA ACORN EMERGING DIVIDEND REINVESTMENT @ 12 640 R/DTE 12/08/14 P/DTE 12/09/14	MARKETS FD CL A ON 6933 9010 SHARES		483 08 DEBIT
12-12	CASH	383 70200	JOURNAL	TEMPLETON GLOBAL INVT TR DIVIDEND REINVESTMENT @ 14,470 R/DTE 12/09/14 P/DTE 12/12/14	FRONTIER MARKETS FD CL A ON 5232 6960 SHARES		5,552 16 DEBIT
12-15	CASH	117 57700	JOURNAL	COHEN & STEERS REALTY SHS DIVIDEND REINVESTMENT @ 76 260 R/DTE 12/10/14 P/DTE.12/11/14	OPEN END ON 3061 9150 SHARES		8,966 45 DEBIT
12-15	CASH	385 89800	JOURNAL	COHEN & STEERS INTL RLTY-A DIVIDEND REINVESTMENT @ 11 170 R/DTE 12/10/14 P/DTE 12/11/14	OPEN END ON 16389 6560 SHARES		4,310 48 DEBIT
12-15	CASH	36 99300	JOURNAL	MFS INTL NEW DISCOVERY CL A DIVIDEND REINVESTMENT @ 27 000 R/DTE 12/11/14 P/DTE 12/11/14	OPEN END ON 3255 1720 SHARES		998 82 DEBIT
12-15	CASH	118 86700	JOURNAL	WELLS FARGO ADV ABSOLUTE LT CAPITAL GAIN REINV @ 11 110 R/DTE 12/10/14 P/DTE 12/12/14	RETURN FD ADMIN ON 12386 1030 SHARES		1,320 61 DEBIT

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FAMILY FOUNDATION
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Portfolio Holdings

Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A The total gains and/or losses do not reflect positions which we do not have cost information Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate

Money Market Funds (NOT FDIC INSURED)

Client may elect to liquidate any cash investment option at any time by contacting his/her Financial Advisor

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	628 7100	ADLXX	1.00000	1.00000	628 71	628 71	0 020%		0 30
TOTAL MONEY MARKET FUNDS						**628.71**	**628.71**			**0.30**

Equities

Please note the following icon appears to the right of the stock symbol of those securities which Oppenheimer has provided research coverage If you wish to access such research you may visit the Client Access web site (www opco com) or speak with your Financial Advisor

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
QIHOO 360 TECHNOLOGY CO LTD ADS	(Q) CASH	150	QIHU	87 68200	57 26000	13,152 30	8,589 00	(4,563)			4 07
SUB-TOTAL COMMON STOCK						**13,152.30**	**8,589.00**	**(4,563)**			**4.07**
TOTAL EQUITIES						**13,152.30**	**8,589.00**	**(4,563)**			**4.07**

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(Q) 100% TECHNOLOGY

Mutual Funds

Closed End Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
TEKLA HEALTHCARE OPPORTUNIT FD CLOSED END SBI/CBI	CASH	3,000	THQ	20 00000	20 05000	60,000 00	60,150 00	150	6 733%	4,050	28 50
TEKLA HEALTHCARE INVS SH BEN INT CLOSED END SBI/CBI	CASH	2,200	HQH	24 33550	31 49000	53,538 11	69,278 00	15,740	7 494%	5,192	32 83

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STATEMENT OF ACCOUNT

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FAMILY FOUNDATION
302 RIVERS EDGE

Page	Account Number	Financial Advisor	Period Ending
4 of 7	G78-1350397	KLUTTZ, HOWARD - 9A5	12/31/14

Closed End Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
TEKLA LIFE SCIENCES INVS SH BEN INT CLOSED END SBI/CBI	CASH	2,900	HQL	19.11430	24 88000	55,431 40	72,152 00	16,721	7 556%	5,452	34 19
SUB-TOTAL CLOSED END FUNDS						**168,969.51**	**201,580.00**	**32,611**		**14,694**	**95.52**
TOTAL MUTUAL FUNDS						**168,969.51**	**201,580.00**	**32,611**		**14,694**	**95.52**

Unit Investment Trusts

Description	Account Type	Quantity	CUSIP #	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
DIVIDEND OPPTY TR SER 3 MAR 13 REINVEST DUE 03/24/2015 MAT 3/24/15 MTHLY SBI/CBI UIT	CASH	24	30281G119	11 04500	10.51000	265.08	252.24	(13)	3 149%	7	0 12
TOTAL UNIT INVESTMENT TRUSTS						**265.08**	**252.24**	**(13)**		**7**	**0.11**

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Holdings	$183,015.60	$211,049.95	$28,035	6.966%	14,702	100%
CASH	<628.71>	<628.71>				
	182386.89	210421.24				

Transactions/Activity Detail

Date	Type	Quantity	Transaction	Description		Price/Entry	Amount
				** MISCELLANEOUS ACTIVITY **			
12-08	CASH		JOURNAL	TRANSFER TO ACCT G781382127			11 000 00 DEBIT
12-26	CASH		REDEMPTION	DIVIDEND OPPTY TR SER 3 MAR 13 R/DTE 12/10/14 P/DTE 12/26/14	REINVEST DUE 03/24/2015 23 SHRS AT $ 5240 PER		12 05 CREDIT
12-26	CASH	1	RECEIVED	DIVIDEND OPPTY TR SER 3 MAR 13 DIV REINVEST SHRS @ 10 5178	REINVEST DUE 03/24/2015 CIL @ $1 53		10 52 DEBIT
				Net Miscellaneous Credits/Debits			**$10,998.47 DEBIT**

Date	Type	Quantity	Transaction	Description		Price/Entry	Amount
				** INCOME ACTIVITY **			
12-19	CASH		DIVIDENDS ON	ADVANTAGE PRIMARY LIQ FD			0 13 CREDIT
12-26	CASH	23	DIVIDENDS ON	DIVIDEND OPPTY TR SER 3 MAR 13 R/DTE 12/10/14 P/DTE 12/26/14	REINVEST DUE 03/24/2015		2 83 CREDIT
12-31	CASH	3,000	DIVIDENDS ON	TEKLA HEALTHCARE OPPORTUNIT FD R/DTE 12/19/14 P/DTE 12/22/14	CLOSED END SBI/CBI		337 50 CREDIT

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Page	Account Number	Financial Advisor	Period Ending
3 of 10	G78-1382127	THE KLUTTZ GROUP - 58T	12/31/14

Portfolio Holdings

Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A The total gains and/or losses do not reflect positions which we do not have cost information Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate.

Money Market Funds

(NOT FDIC INSURED)

Client may elect to liquidate any cash investment option at any time by contacting his/her Financial Advisor

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	2,079 2900	ADLXX	1 00000	1 00000	2,079 29	2,079 29	0.020%		1 40
TOTAL MONEY MARKET FUNDS						**2,079.29**	**2,079.29**			**1.40**

Equities

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Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
ORBOTECH LTD ORD	(D) CASH	359	ORBK	14 74680	14.80000	5,294.10	5,313.20	19			3 58
SENSATA TECHNOLOGIES HLDG NV	(D) CASH	102	ST	51 88370	52 41000	5,292 14	5,345 82	54			3 60
AKAMAI TECHNOLOGIES INC	(P) CASH	86	AKAM	62 00710	62 96000	5,332 61	5,414 56	82			3 65
CAVIUM INC	(Q) CASH	89	CAVM	50 81020	61 82000	4,522 11	5,501 98	980			3 71
CITIGROUP INC COM NEW	(I) CASH	96	C	48 36200	54 11000	4,642 75	5,194 56	552	0 073%	3	3 50
CYTEC INDS INC	(C) CASH	113	CYT	50 80450	46 17000	5,740 91	5,217 21	(524)	1 082%	56	3 51
HMS HLDGS CORP	(P) CASH	234	HMSY	19 52600	21 14000	4,569 08	4,946 76	378			3 33
HIGHWOODS PPTYS INC REIT	(I) CASH	122	HIW	42 41430	44 28000	5,174 54	5,402 16	228	3 839%	207	3 64
HOME DEPOT INC	(E) CASH	54	HD	80 69540	104 97000	4,357 55	5,668 38	1,311	1 790%	101	3 82
INSULET CORP	(L) CASH	113	PODD	37 89160	46 06000	4,281 75	5,204 78	923			3 51
JARDEN CORP	(F) CASH	119	JAH	40 33670	47 88000	4,800 07	5,697 72	898			3 84
LANNET INC	(L) CASH	124	LCI	47 89470	42 88000	5,938 94	5,317 12	(622)			3 58
LULULEMON ATHLETICA INC	(B) CASH	112	LULU	41 59010	55 79000	4,658 09	6,248 48	1,590			4 21

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4 of 10	G78-1382127	THE KLUTTZ GROUP - 58T	12/31/14

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
NIMBLE STORAGE INC	(Q) CASH	196	NMBL	26 69410	27 50000	5,232 04	5,390 00	158			3.63
NORDSON CORP	(B) CASH	70	NDSN	79 99340	77 96000	5,599 54	5,457 20	(142)	1 128%	61	3 68
OPHTHOTECH CORP	(L) CASH	115	OPHT	38.29530	44 87000	4,403 96	5,160 05	756			3 48
PTC THERAPEUTICS INC	(L) CASH	96	PTCT	29 81550	51 77000	2,862.29	4,969 92	2,108			3.35
PRAXAIR INC	(C) CASH	42	PX	130 94120	129 56000	5,499 53	5,441 52	(58)	2 006%	109	3 67
SALESFORCE COM INC	(Q) CASH	96	CRM	57 58510	59 31000	5,528 17	5,693 76	166			3.84
3-D SYS CORP DEL COM NEW	(Q) CASH	168	DDD	33.75390	32 87000	5,670 66	5,522 16	(149)			3 72
VALERO ENERGY CORP NEW	(G) CASH	111	VLO	50 63610	49 50000	5,620 61	5,494 50	(126)	2 222%	122	3 70
VANTIV INC CL A	(I) CASH	160	VNTV	33 11370	33 92000	5,298 19	5,427 20	129			3 66
VERINT SYS INC	(Q) CASH	92	VRNT	50 10250	58 28000	4,609 43	5,361 76	752			3 61
WATTS WATER TECHNOLOGIES INC CL A	(C) CASH	85	WTS	61.95180	63 44000	5,265 90	5,392 40	127	0.945%	51	3 63
WHOLE FOODS MKT INC	(J) CASH	111	WFM	39 20990	50 42000	4,352 30	5,596 62	1,244	1 031%	57	3 77
XPO LOGISTICS INC	(S) CASH	142	XPO	27.28560	40 88000	3,874 56	5,804 96	1,930			3 91
YUM BRANDS INC	(J) CASH	71	YUM	79 28280	72 85000	5,629.08	5,172 35	(457)	2.251%	116	3 48
SUB-TOTAL COMMON STOCK						**134,050.90**	**146,357.13**	**12,307**		**887**	**98.60**
TOTAL EQUITIES						**134,050.90**	**146,357.13**	**12,307**		**887**	**98.60**

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(D)	7%	CAPITAL GOODS	(P)	7%	RETAIL SERVICES	(Q)	18%	TECHNOLOGY	(I)	10%	FINANCIAL
(C)	10%	BASIC INDUSTRY	(E)	3%	CONSTRUCTION & BLDG	(L)	14%	HEALTHCARE	(F)	3%	CONSUMER GOODS
(B)	8%	APPAREL & ACCESSORIES	(G)	3%	ENERGY	(J)	7%	FOOD & BEVERAGES	(S)	4%	TRANSPORTATION

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Holdings	**$136,130.19**	**$148,436.42**	**$12,307**	**0.598%**	**887**	**100%**
CASH	(2079.29)	(2079.29)				
	134050.90	146357.13				