



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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.

2014

Open to Public
Inspection

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

| | | |
|---|--|---|
| Name of foundation THE FOUNDATION FOR ADVENTIST EDUCATION | | A Employer identification number 54-6771807 |
| Number and street (or P O box number if mail is not delivered to street address) 1909 ARMOND LANE | | B Telephone number (see instructions) (301) 980-6070 |
| City or town, state or province, country, and ZIP or foreign postal code SILVER SPRING, MD 20905 | | C If exemption application is pending, check here ► <input type="checkbox"/> |
| G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change | | D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 11,773,399 | | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/> |

| Part I Analysis of Revenue and Expenses (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) | 97,800 | | | |
| | 2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 12,734 | 12,734 | | |
| | 4 Dividends and interest from securities. | 234,233 | 234,233 | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 175,997 | | | |
| | b Gross sales price for all assets on line 6a 1,141,335 | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 175,997 | | |
| | 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) | 65,318 | 63,501 | | |
| | 12 Total. Add lines 1 through 11 | 586,082 | 486,465 | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 0 | 0 | | 0 |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) | 12,291 | 12,291 | | 0 |
| | b Accounting fees (attach schedule) | 27,602 | 13,801 | | 13,801 |
| | c Other professional fees (attach schedule) | 13,887 | 13,287 | | 600 |
| | 17 Interest | 55,534 | 55,534 | | 0 |
| | 18 Taxes (attach schedule) (see instructions) | 1,926 | 1,926 | | 0 |
| | 19 Depreciation (attach schedule) and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) | 10,140 | 10,045 | | 95 |
| | 24 Total operating and administrative expenses. | 121,380 | 106,884 | | 14,496 |
| | Add lines 13 through 23 | 282,509 | | | 282,509 |
| | 26 Total expenses and disbursements. Add lines 24 and 25 | 403,889 | 106,884 | | 297,005 |
| | 27 Subtract line 26 from line 12 | | | | |
| | a Excess of revenue over expenses and disbursements | 182,193 | | | |
| | b Net investment income (if negative, enter -0-) | | 379,581 | | |
| | c Adjusted net income (if negative, enter -0-) | | | | |

| Assets | 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 |
| 1 | Cash—non-interest-bearing | | 250,628 | | |
| 2 | Savings and temporary cash investments | | 164,454 | 354,217 | 354,217 |
| 3 | Accounts receivable ► 49,026 | | | | |
| | Less allowance for doubtful accounts ► | | | 49,026 | 49,026 |
| 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) | 605,855 | 849,701 | 847,793 | |
| c | Investments—corporate bonds (attach schedule) | 204,631 | 260,537 | 271,679 | |
| 11 | Investments—land, buildings, and equipment basis ► | | | | |
| | Less accumulated depreciation (attach schedule) ► | | | | |
| 12 | Investments—mortgage loans | | | | |
| 13 | Investments—other (attach schedule) | 7,320,507 | 8,168,218 | 8,473,644 | |
| 14 | Land, buildings, and equipment basis ► | | | | |
| | Less accumulated depreciation (attach schedule) ► | | | | |
| 15 | Other assets (describe ►) | 1,458,654 | 1,718,041 | 1,777,040 | |
| 16 | Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | 10,004,729 | 11,399,740 | 11,773,399 | |
| 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 ►) | 308,412 | 1,501,886 | | |
| 23 | Total liabilities (add lines 17 through 22) | 308,412 | 1,501,886 | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31. | | | | | |
| 27 | Capital stock, trust principal, or current funds | 0 | 0 | | |
| 28 | Paid-in or capital surplus, or land, bldg , and equipment fund | 0 | 0 | | |
| 29 | Retained earnings, accumulated income, endowment, or other funds | 9,696,317 | 9,897,854 | | |
| 30 | Total net assets or fund balances (see instructions) | 9,696,317 | 9,897,854 | | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | 10,004,729 | 11,399,740 | | |

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 | 9,696,317 |
| 2 | Enter amount from Part I, line 27a | 2 | 182,193 |
| 3 | Other increases not included in line 2 (itemize) ► | 3 | 72,958 |
| 4 | Add lines 1, 2, and 3 | 4 | 9,951,468 |
| 5 | Decreases not included in line 2 (itemize) ► | 5 | 53,614 |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 9,897,854 |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.) | | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo, day, yr) | (d) Date sold (mo, day, yr) |
|---|---|---|--|---|
| 1a See Additional Data Table | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | |
| a See Additional Data Table | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
| (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 | | |
| a See Additional Data Table | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| 2 Capital gain net income or (net capital loss) | $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right.$ | | 2 | 175,997 |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) | $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 8, column (c) (see instructions)} \\ \text{If (loss), enter -0- in Part I, line 8} \end{array} \right.$ | | 3 | |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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 | 874,783 | 11,002,868 | 0 079505 |
| 2012 | 1,059,338 | 9,613,238 | 0 110196 |
| 2011 | 840,611 | 10,557,340 | 0 079623 |
| 2010 | 696,708 | 3,907,053 | 0 178321 |
| 2009 | 524,167 | 3,515,275 | 0 149111 |
| 2 Total of line 1, column (d). | | | 2 0 596756 |
| 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 119351 |
| 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. | | | 4 11,239,640 |
| 5 Multiply line 4 by line 3. | | | 5 1,341,462 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b). | | | 6 3,796 |
| 7 Add lines 5 and 6. | | | 7 1,345,258 |
| 8 Enter qualifying distributions from Part XII, line 4. | | | 8 297,005 |

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 <input type="checkbox"/> and enter "N/A" on line 1 | | |
| Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions) | | 1 | 7,592 |
| 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 | | |
| 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 | 0 |
| 3 | Add lines 1 and 2. | 3 | 7,592 |
| 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 | 7,592 |
| 6 | Credits/Payments | | |
| a | 2014 estimated tax payments and 2013 overpayment credited to 2014 | 6a | 13,003 |
| 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 | 13,003 |
| 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 | |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 5,411 |
| 11 | Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 5,411 Refunded <input type="checkbox"/> | 11 | 0 |

Part VII-A Statements Regarding Activities

| | | Yes | No |
|--|---|------------|-----------|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | No |
| 1b | Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? | 1b | No |
| <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i> | | | |
| 1c | 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 <input type="checkbox"/> \$ _____ 0 (2) On foundation managers <input type="checkbox"/> \$ _____ 0 | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 0 | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i> | 2 | No |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> | 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? <i>If "Yes," attach the statement required by General Instruction T.</i> | 5 | No |
| 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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> | 7 | Yes |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MD | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i> | 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)? <i>If "Yes," complete Part XIV</i> | 9 | No |
| 10 | Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> | 10 | No |

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 | | 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? Website address ► <u>N/A</u> | 13 | Yes | |
| 14 | The books are in care of ► <u>ERNEST EDWARD ZINKE</u> Telephone no ► <u>(301) 980-6070</u> Located at ► <u>1909 ARMOND LANE SILVER SPRING MD</u> ZIP +4 ► <u>20905</u> | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year. ► <u>15</u> | | | |
| 16 | At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 ► | 16 | Yes | No |

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

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

| | |
|---|--|
| <p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)?</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i></p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p> <p><i>If "Yes" to 6b, file Form 8870.</i></p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?</p> | <p>5b</p> <p>6b</p> <p>7b</p> |
|---|--|

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)

| 2. 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 |
| ERNEST EDWARD ZINKE | TRUSTEE 1 00 | 0 | 0 | |
| 1909 ARMOND LANE SILVER SPRING, MD 20905 | | | | |
| LEONORA ANNE ZINKE | TRUSTEE 1 00 | 0 | 0 | |
| 1909 ARMOND LANE SILVER SPRING, MD 20905 | | | | |
| DOUGLAS ZINKE | TRUSTEE 1 00 | 0 | 0 | |
| 17303 AVENLEIGH DRIVE ASHTON MD 20861 | | | | |

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

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 | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

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 <hr/> | |
| 2 <hr/> | |
| 3 <hr/> | |
| 4 <hr/> | |

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|--|--------|
| 1 _____ _____ | |
| 2 _____ _____ | |

All other program-related investments See instructions

3 _____

Total. Add lines 1 through 3 ►

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 | 10,804,362 |
| b | Average of monthly cash balances. | 1b | 606,440 |
| c | Fair market value of all other assets (see instructions). | 1c | 0 |
| d | Total (add lines 1a, b, and c). | 1d | 11,410,802 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). | 1e | 0 |
| 2 | Acquisition indebtedness applicable to line 1 assets. | 2 | 0 |
| 3 | Subtract line 2 from line 1d. | 3 | 11,410,802 |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). | 4 | 171,162 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 11,239,640 |
| 6 | Minimum investment return. Enter 5% of line 5. | 6 | 561,982 |

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 | 561,982 |
| 2a | Tax on investment income for 2014 from Part VI, line 5. | 2a | 7,592 |
| b | Income tax for 2014 (This does not include the tax from Part VI). | 2b | |
| c | Add lines 2a and 2b. | 2c | 7,592 |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1. | 3 | 554,390 |
| 4 | Recoveries of amounts treated as qualifying distributions. | 4 | 0 |
| 5 | Add lines 3 and 4. | 5 | 554,390 |
| 6 | Deduction from distributable amount (see instructions). | 6 | 0 |
| 7 | Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. | 7 | 554,390 |

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 | 297,005 |
| b | Program-related investments—total from Part IX-B. | 1b | 0 |
| 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 | 297,005 |
| 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 | 0 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4. | 6 | 297,005 |

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 | | | | 554,390 |
| 2 Undistributed income, if any, as of the end of 2014 | | | 0 | |
| a Enter amount for 2013 only. | | | 0 | |
| b Total for prior years 20____, 20____, 20____ | | 0 | | |
| 3 Excess distributions carryover, if any, to 2014 | | | | |
| a From 2009. | 358,007 | | | |
| b From 2010. | 523,513 | | | |
| c From 2011. | 328,271 | | | |
| d From 2012. | 586,734 | | | |
| e From 2013. | 333,134 | | | |
| f Total of lines 3a through e. | 2,129,659 | | | |
| 4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ _____ 297,005 | | | 0 | |
| a Applied to 2013, but not more than line 2a | | | 0 | |
| b Applied to undistributed income of prior years (Election required—see instructions). | | 0 | | |
| c Treated as distributions out of corpus (Election required—see instructions). | 0 | | | |
| d Applied to 2014 distributable amount. | | | 297,005 | |
| 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).) | 257,385 | | | 257,385 |
| 6 Enter the net total of each column as indicated below: | 1,872,274 | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | 0 | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. | | 0 | | |
| d Subtract line 6c from line 6b Taxable amount—see instructions | | 0 | | |
| e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions | | | 0 | |
| f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. | | | | 0 |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). | 0 | | | |
| 8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) | 100,622 | | | |
| 9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a | 1,771,652 | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2010. | 523,513 | | | |
| b Excess from 2011. | 328,271 | | | |
| c Excess from 2012. | 586,734 | | | |
| d Excess from 2013. | 333,134 | | | |
| 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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5) | | | |
| 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))

See Additional Data Table

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|---|--------------------------------|----------------------------------|---------|
| Name and address (home or business) | | | | |
| a Paid during the year See Additional Data Table | | | | |
| Total | | | ► 3a | 282,509 |
| b Approved for future payment | | | | |
| Total | | | ► 3b | 0 |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

| Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions) |
|---|---------------------------|---------------|--------------------------------------|---------------|---|
| | (a) Business code | (b) Amount | (c) 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 | 12,734 | |
| 5 Net rental income or (loss) from real estate | | | 14 | 234,233 | |
| a Debt-financed property. | | | | | |
| b Not debt-financed property. | | | | | |
| 6 Net rental income or (loss) from personal property. | | | | | |
| 7 Other investment income. | | | 18 | 63,501 | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 175,997 | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory. | | | | | |
| 11 Other revenue a <u>CHESAPEAK INV IV, LP</u> | 900099 | 699 | | | |
| b <u>CHESAPEAK INV IV, LP</u> | | | 18 | 1,118 | |
| c _____ | | | | | |
| d _____ | | | | | |
| e _____ | | | | | |
| 12 Subtotal Add columns (b), (d), and (e). | | 699 | | 487,583 | |
| 13 Total. Add line 12, columns (b), (d), and (e). | | | | | 488,282 |
| (See worksheet in line 13 instructions to verify calculations.) | | | | | |

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

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

| (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.) |
|---|--|--------------------------------------|----------------------------------|
| CALL UNITED STS NAT 02/07/14 - 28 UNITS | P | 2014-02-05 | 2014-02-10 |
| BLACKROCK RES & COMMOTITIES STRATEGY - 0299 SHRS | P | 2011-03-17 | 2014-12-09 |
| CISCO SYSTEMS INC - 800 SHRS | P | 2013-01-03 | 2014-01-17 |
| CONOCOPHILLIPS COM - 200 SHRS | P | 2012-02-21 | 2014-01-17 |
| FORD MOTOR CO - 3,000 SHRS | P | 2013-01-11 | 2014-01-17 |
| YAMANA GOLD INC - 1,500 SHRS | P | 2013-01-15 | 2014-10-10 |
| ENTERPRISE PRODS - 20,000 SHRS | P | 2009-01-26 | 2014-01-31 |
| ENTERPRISE PRODS - 20,000 SHRS | P | 2009-01-26 | 2014-01-31 |
| TORTOISE ENERGY INFR ASTRUCTURE - 0739 SHRS | P | 2010-09-29 | 2014-06-24 |
| CORNING INPD - 4,000 SHRS | P | | 2014-01-17 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 477 | | | 477 |
| 3 | | 5 | -2 |
| 16,364 | | 16,384 | -20 |
| 12,524 | | 11,408 | 1,116 |
| 41,843 | | 42,000 | -157 |
| 8,426 | | 26,303 | -17,877 |
| 20,000 | | 20,000 | 0 |
| 20,000 | | 20,000 | 0 |
| 36 | | 24 | 12 |
| 59,843 | | 53,750 | 6,093 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (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 | |
| | | | 477 |
| | | | -2 |
| | | | -20 |
| | | | 1,116 |
| | | | -157 |
| | | | -17,877 |
| | | | 0 |
| | | | 0 |
| | | | 12 |
| | | | 6,093 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

| (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.) |
|---|--|--------------------------------------|----------------------------------|
| PROCTER AND GAMBLE CO | P | | 2014-01-17 |
| CALL SANDRI DGE ENERG 01/18/14 | P | 2013-01-03 | 2014-01-21 |
| CALL FREEPO RT-MCMOR | P | | |
| ACTAVIS PLS | P | | 2014-11-28 |
| ALKERMES PLC | P | | 2014-10-21 |
| ENDO INTL PLC | P | | |
| JAZZ PHARMACEUTICALS PLC | P | | 2014-05-23 |
| MARVELL TECHNOLOGY GROUP LTD | P | | 2014-08-13 |
| ADVISORSHARES TR RAN GER EQUITY | P | | 2014-06-11 |
| AFFYMETRIX INC | P | | |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 21,594 | | 19,587 | 2,007 |
| 1,000 | | | 1,000 |
| 1,000 | | | 1,000 |
| 10,354 | | 8,346 | 2,008 |
| 15,898 | | 16,926 | -1,028 |
| 6,879 | | 7,115 | -236 |
| 5,017 | | 5,182 | -165 |
| 5,987 | | 6,850 | -863 |
| 31,695 | | 33,373 | -1,678 |
| 12,893 | | 13,884 | -991 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (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 | |
| | | | 2,007 |
| | | | 1,000 |
| | | | 1,000 |
| | | | 2,008 |
| | | | -1,028 |
| | | | -236 |
| | | | -165 |
| | | | -863 |
| | | | -1,678 |
| | | | -991 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

| (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.) |
|---|--|--------------------------------------|----------------------------------|
| AKAMAI TECHNOLOGIES INC COM | P | | 2014-10-21 |
| ALASKA AIR GROUP | P | | |
| ALEXION PHARMACEUTICALS INC | P | | |
| ALLIANT TECHSYSTEMS INC | P | | 2014-05-01 |
| APPLE INC | P | 2014-10-21 | 2014-11-28 |
| BARCLAYS BK PLC | P | | |
| BE AEROSPACE INC | P | | 2014-05-23 |
| BLUCORA INC | P | | |
| COMPUTER SCIENCES CO | P | 2014-04-21 | 2014-10-21 |
| CONVERSANT INC | P | | |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 6,650 | | 7,177 | -527 |
| 4,743 | | 4,786 | -43 |
| 16,884 | | 15,876 | 1,008 |
| 2,074 | | 1,978 | 96 |
| 118 | | 102 | 16 |
| 17,409 | | 17,213 | 196 |
| 2,187 | | 2,031 | 156 |
| 7,110 | | 7,796 | -686 |
| 935 | | 977 | -42 |
| 7,835 | | 7,611 | 224 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (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 | |
| | | | -527 |
| | | | -43 |
| | | | 1,008 |
| | | | 96 |
| | | | 16 |
| | | | 196 |
| | | | 156 |
| | | | -686 |
| | | | -42 |
| | | | 224 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

| (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.) |
|---|--|--------------------------------------|----------------------------------|
| DECKERS OUTDOOR CORP | P | | 2014-08-13 |
| DELTA AIRLINES INC | P | | |
| EBAY INC | P | | |
| ELECTRONICS FOR IMAG INC | P | | |
| FACEBOOK INC | P | | |
| FISERV INC | P | | |
| G III APPAREL GROUP LTD | P | | 2014-11-28 |
| GILEAD SCIENCES INC | P | 2014-10-21 | 2014-11-28 |
| GOL LIHAS AEREAS INT | P | | |
| ILLUMINA INC | P | 2014-04-21 | 2014-10-21 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 1,409 | | 1,172 | 237 |
| 865 | | 784 | 81 |
| 7,419 | | 7,671 | -252 |
| 381 | | 354 | 27 |
| 1,316 | | 1,081 | 235 |
| 497 | | 458 | 39 |
| 1,140 | | 1,017 | 123 |
| 202 | | 210 | -8 |
| 4,964 | | 6,441 | -1,477 |
| 898 | | 689 | 209 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (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 | |
| | | | 237 |
| | | | 81 |
| | | | -252 |
| | | | 27 |
| | | | 235 |
| | | | 39 |
| | | | 123 |
| | | | -8 |
| | | | -1,477 |
| | | | 209 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

| (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.) |
|---|--|--------------------------------------|----------------------------------|
| IRONWOOD PHARMACEUTICALS INC | P | 2014-07-16 | |
| KATE SPADE & CO | P | | 2014-10-21 |
| LOCKHEED MARTIN CORP | P | 2014-05-23 | |
| MCKESSON CORP | P | 2014-05-23 | |
| MICRON TECHNOLOGY INC | P | | |
| MYRIAD GENETICS INC | P | | 2014-11-28 |
| NCR CORP | P | | |
| NPS PHARMACEUTICALS INC | P | | 2014-05-23 |
| NETFLIX INC | P | | 2014-10-21 |
| PIMCO ETF TR | P | | 2014-04-28 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 6,598 | | 7,042 | -444 |
| 2,210 | | 2,716 | -506 |
| 683 | | 648 | 35 |
| 1,313 | | 1,284 | 29 |
| 8,460 | | 7,548 | 912 |
| 13,607 | | 14,939 | -1,332 |
| 7,391 | | 9,953 | -2,562 |
| 3,302 | | 3,281 | 21 |
| 7,632 | | 8,076 | -444 |
| 15,012 | | 15,014 | -2 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (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 | |
| | | | -444 |
| | | | -506 |
| | | | 35 |
| | | | 29 |
| | | | 912 |
| | | | -1,332 |
| | | | -2,562 |
| | | | 21 |
| | | | -444 |
| | | | -2 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

| (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.) |
|---|--|--------------------------------------|----------------------------------|
| POWERSHARES ACTIVELY MANAGED ETF | P | | |
| POWERSHARES EXCHANGE - TRADED FD TR II | P | | |
| PROSHARES TR PROSHARES SHORT | P | | |
| PROSHARES TR SHORT S MALLCAP600 | P | | |
| RAMBUS INC | P | 2014-06-11 | 2014-11-28 |
| RAYTHEON CO | P | 2014-10-21 | 2014-11-28 |
| SALIX PHARMACEUTICALS LTD | P | | |
| SANDISK CORP | P | | |
| SHIRE PLC SPONS | P | 2014-10-21 | 2014-11-28 |
| SKECHERS USA INC | P | | |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 6,142 | | 5,752 | 390 |
| 7,189 | | 6,865 | 324 |
| 31,895 | | 33,380 | -1,485 |
| 32,019 | | 32,919 | -900 |
| 643 | | 705 | -62 |
| 645 | | 588 | 57 |
| 8,823 | | 7,528 | 1,295 |
| 317 | | 318 | -1 |
| 1,076 | | 929 | 147 |
| 12,385 | | 9,546 | 2,839 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (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 | |
| | | | 390 |
| | | | 324 |
| | | | -1,485 |
| | | | -900 |
| | | | -62 |
| | | | 57 |
| | | | 1,295 |
| | | | -1 |
| | | | 147 |
| | | | 2,839 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

| (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.) |
|---|--|--------------------------------------|----------------------------------|
| SOUTHWEST AIRLINES CO | P | | |
| SUNEDISON INC | P | | 2014-11-28 |
| TWITTER INC | P | 2014-10-21 | 2014-11-28 |
| UNDER ARMOUR INC | P | | |
| UNITED ONLINE INC | P | | 2014-07-16 |
| UNITED THERAPEUTICS CORP | P | | |
| VALEANT PHARMACEUTICALS INC | P | | |
| VERTEX PHARMACEUTICALS INC | P | 2014-10-21 | 2014-11-28 |
| WESTERN DIGITAL CORP | P | 2014-04-21 | |
| XILINX INC | P | | 2014-08-13 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 5,015 | | 4,521 | 494 |
| 5,726 | | 5,134 | 592 |
| 7,115 | | 8,724 | -1,609 |
| 2,138 | | 1,764 | 374 |
| 5,286 | | 6,018 | -732 |
| 3,137 | | 3,332 | -195 |
| 4,117 | | 4,099 | 18 |
| 120 | | 109 | 11 |
| 876 | | 812 | 64 |
| 4,704 | | 5,262 | -558 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (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 | |
| | | | 494 |
| | | | 592 |
| | | | -1,609 |
| | | | 374 |
| | | | -732 |
| | | | -195 |
| | | | 18 |
| | | | 11 |
| | | | 64 |
| | | | -558 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

| (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.) |
|---|--|--------------------------------------|----------------------------------|
| PIMCO INCOME FUND | P | 2014-01-31 | 2014-02-06 |
| OPPENHEIMER INT BOND FD | P | 2014-01-31 | 2014-02-06 |
| PIMCO INCOME FUND | P | 2012-02-28 | 2014-02-06 |
| OPPENHEIMER INT BOND FD | P | 2010-01-19 | 2014-02-06 |
| UNITED STATES NATURAL GAS FUND LP | P | | |
| UNITED STATES NATURAL GAS FUND LP | P | | |
| CHESAPEAKE INVESTMENTS IV LP | P | | |
| DEUTSCHE BANK 0378 CAPITAL GAIN DISTRIBUTIONS | P | | |
| FSC - CAPITAL GAIN DISTRIBUTIONS | P | | |
| MERRILL LYNCH 07A76 - CAPITAL GAINS DISTRIBUTIONS | P | | |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 7 | | 7 | 0 |
| 1 | | 1 | 0 |
| 149,993 | | 135,587 | 14,406 |
| 99,999 | | 107,178 | -7,179 |
| 872 | | | 872 |
| | | 6,695 | -6,695 |
| 42,538 | | | 42,538 |
| 5,362 | | | 5,362 |
| 207 | | | 207 |
| 1,528 | | | 1,528 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (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 | |
| | | | 0 |
| | | | 0 |
| | | | 14,406 |
| | | | -7,179 |
| | | | 872 |
| | | | -6,695 |
| | | | 42,538 |
| | | | 5,362 |
| | | | 207 |
| | | | 1,528 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

| (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.) |
|---|--|--------------------------------------|----------------------------------|
| MERRILL LYNCH 07A78 - CAPITAL GAINS DISTRIBUTIONS | P | | |
| MERRILL LYNCH 07A80 - CAPITAL GAINS DISTRIBUTIONS | P | | |
| ANN'S HOUSE OF NUTS | D | | |
| CALL OCWEN FINL CORP 12/20/14 - 23 UNITS | P | 2014-12-10 | 2014-12-19 |
| CALL OCWEN FINL CORP 12/20/14 - 27 UNITS | P | 2014-12-10 | 2014-12-22 |
| BAYTEX ENERGY CORP | P | 2013-01-03 | 2014-10-10 |
| KRONOS WORLDWIDE INC | P | 2012-01-12 | 2014-10-10 |
| SANDRIDGE ENERGY INC | P | 2011-01-26 | 2014-10-10 |
| SEVENTY SEVEN ENERGY | P | | |
| DELTA AIRLINES INC | P | 2014-10-16 | 2014-10-17 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 83,184 | | | 83,184 |
| 60,593 | | | 60,593 |
| 4,605 | | | 4,605 |
| 1,932 | | | 1,932 |
| 2,403 | | | 2,403 |
| 6,678 | | 8,842 | -2,164 |
| 3,697 | | 6,600 | -2,903 |
| 9,287 | | 18,170 | -8,883 |
| 1,344 | | 1,379 | -35 |
| 33,939 | | 33,425 | 514 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (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 | |
| | | | 83,184 |
| | | | 60,593 |
| | | | 4,605 |
| | | | 1,932 |
| | | | 2,403 |
| | | | -2,164 |
| | | | -2,903 |
| | | | -8,883 |
| | | | -35 |
| | | | 514 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

| (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) |
|---|--|------------------------------------|--------------------------------|
| OCWEN FINL CORP | P | 2014-12-09 | 2014-12-19 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 50,721 | | 52,087 | -1,366 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|--------------------------------------|---|--|
| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| | | | -1,366 |

Form 990PF Part XV Line 1a - 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).

ERNEST EDWARD ZINKE

LEONORA ANNE ZINKE

DOUGLAS ZINKE

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|--------------------------------|--|----------------|
| Name and address (home or business) | | | | |
| <i>a Paid during the year</i> | | | | |
| ADVENTIST THEOLOGICAL SOCIETY PO BOX 86 BERRIEN SPRINGS, MI 49103 | NONE | 501(C)(3) | GENERAL OPERATING FUND | 200,000 |
| LOMA LINDA UNIVERSITY 11175 CAMPUS STREET LOMA LINDA, CA 92354 | NONE | 501(C)(3) | LLU COUNCILOR PROJECTS | 1,000 |
| PACIFIC PRESS PUBLISHING ASSOCIATION 1350 NORTH KINGS ROAD NAMPA, ID 83687 | NONE | 501(C)(3) | BIBLE COMMENTARY PROJECT | 33,225 |
| SPENCERVILLE ADVENTIST ACADEMY 15930 GOOD HOPE ROAD SILVER SPRING, MD 20905 | NONE | 501(C)(3) | LEE DENIM DAY, CANCER RESEARCH | 606 |
| SPENCERVILLE SDA CHURCH 16325 NEW HAMPSHIRE AVENUE SILVER SPRING, MD 20905 | NONE | 501(C)(3) | SSA MORTGAGE FUND, SOCIAL COMMITTEE EXPENSES | 5,000 |
| RELIGIOUS EDUCATION DEFENSE FUND 1909 ARMOND LANCE SILVER SPRING, MD 20905 | NONE | 501(C)(3) | GENERAL OPERATING FUND | 3,000 |
| GREENVILLE SDA CHURCH 1702 E NORTH ST GREENVILLE, SC 29607 | NONE | 501(C)(3) | PIANO FUND | 13,678 |
| GENERAL CONFERENCE OF SDA 12501 OLD COLUMBIA PIKE SILVER SPRING, MD 20904 | NONE | 501(C)(3) | NORTHERN VA EVANGELISTIC TRAINING CENTER, | 25,000 |
| CREATION ILLUSTRATED PO BOX 7955 AUBURN, CA 95604 | NONE | 501(C)(3) | GIVING OF SUBSCRIPTIONS TO THIS MAGAZINE | 1,000 |
| Total | | | ► 3a | 282,509 |

TY 2014 Accounting Fees Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION

EIN: 54-6771807

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|-----------------|--------|-----------------------|---------------------|---------------------------------------|
| ACCOUNTING FEES | 27,602 | 13,801 | | 13,801 |

TY 2014 Investments Corporate Bonds Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION

EIN: 54-6771807

| Name of Bond | End of Year Book Value | End of Year Fair Market Value |
|---|------------------------|-------------------------------|
| DEUTSCHE BK AG MEDIUM TERM NTS 06/13/16 | 100,000 | 96,500 |
| ANADARCO PETE CORP SR NT 5.95% 09/15/16 | 49,817 | 53,469 |
| GOLDMAN SACHS GROUP INC SR GLOBAL NT 5.95% 01/18/18 | 20,940 | 22,219 |
| KINDER MORGAN ENERGY PARTNERS LP 5.95% 02/15/18 | 25,103 | 27,600 |
| SEMPRA ENERGY SR NTS 6.15% 06/15/18 | 19,430 | 22,666 |
| WELLPOINT INC NT 7.0% 02/15/19 | 20,622 | 23,567 |
| GOLDMAN SACHS GROUP INC FIXED 4.0% 03/18/21 | 24,625 | 25,658 |
| ENTERPRISE PROD OPER LLC | 0 | 0 |

**TY 2014 Investments Corporate
Stock Schedule**

Name: THE FOUNDATION FOR ADVENTIST EDUCATION
EIN: 54-6771807

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|-----------------------------------|------------------------|-------------------------------|
| BAYTEX ENERGY CORP | 0 | 0 |
| CISCO SYSTEMS INC | 0 | 0 |
| CORNING INC | 0 | 0 |
| FORD MOTOR | 0 | 0 |
| KRONOS WORLDWIDE INC | 0 | 0 |
| PROCTER & GAMBLE | 0 | 0 |
| SANDRIDGE ENERGY | 0 | 0 |
| YAMANA GOLD | 0 | 0 |
| BECTON DICKENSON & CO | 22,869 | 41,748 |
| AG MORTGAGE INVEST TR | 25,200 | 24,900 |
| INVESTOR REAL ESTATE TR PFD SER A | 39,890 | 39,444 |
| AT&T INC | 17,180 | 16,795 |
| AMERICAN CAP SR FLOATING SR | 26,202 | 24,220 |
| CHEASAPEAKE ENERGY CORP | 23,477 | 19,570 |
| CONOCOPHILLIPS COM | 17,742 | 20,718 |
| DELTA AIRLINES | 16,714 | 24,595 |
| FREEPORT- MCMORAN INC | 17,648 | 11,680 |
| GENERAL ELECTRIC | 30,126 | 40,432 |
| MICROSOFT CORP | 13,675 | 23,225 |
| NORTHSTAR ASSET MGMT GROUP INC | 23,080 | 56,425 |
| OCWEN FINL CORP | 61,146 | 40,770 |
| POTASH CORP OF SASKATCHEWAN INC | 33,742 | 28,256 |
| ANNALY CAP MGMT INC | 9,114 | 5,405 |
| NORTHSTAR RLTY FIN CORP | 21,106 | 43,950 |
| TARO PHARMACEUTICALS INDS LTD | 5,731 | 5,928 |
| ALASKA AIR | 5,449 | 6,813 |
| APPLE INC | 8,050 | 8,720 |
| BAIDY COM | 10,446 | 10,715 |
| COMPUTER SCIENCES CORP | 9,636 | 9,899 |
| DECKERS OUTDOOR CORP | 7,882 | 8,831 |

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|------------------------------|------------------------|-------------------------------|
| DELTA AIRLINES | 6,495 | 8,264 |
| ELECTRONICS FOR IMAGING INC | 8,884 | 9,465 |
| FACEBOOK INC | 10,560 | 12,639 |
| FISERV INC | 8,730 | 10,362 |
| G III APPAREL GROUP LTD | 6,774 | 8,990 |
| GILEAD SCIENCES INC | 15,218 | 13,668 |
| HANESBRANDS INC | 10,171 | 10,604 |
| HOSPIRA INC | 6,780 | 6,860 |
| ILLUMINA INC | 14,378 | 16,243 |
| INTEL CORP | 6,611 | 7,149 |
| ISIS PHARMACEUTICAS CALIF | 16,923 | 25,005 |
| KATE SPADE & CO | 9,814 | 8,899 |
| LAM RESEARCH CORP | 5,781 | 5,554 |
| LOCKHEED MARTIN CORP | 5,727 | 6,740 |
| MCKESSON CORP | 5,614 | 6,227 |
| MEDIVATION INC | 14,743 | 12,650 |
| MICRON TECHNOLOGY INC | 5,950 | 6,652 |
| NETEASE INC SPONSORED ADR | 10,237 | 10,806 |
| RAMBUS INC | 7,168 | 6,355 |
| RAYTHEON CO | 6,171 | 6,815 |
| SANDISK CORP | 7,257 | 6,859 |
| SHIRE PLC | 4,833 | 5,526 |
| SOUTHWEST AIRLINES CO | 5,546 | 6,814 |
| UNDER ARMOUR INC | 7,061 | 8,827 |
| VALEANT PHARMACEUTICALS INTL | 5,885 | 6,583 |
| VERTEX PHARMACEUTICALS INC | 15,308 | 16,751 |
| WESTERN DIGITAL CORP | 9,977 | 12,288 |
| YAHOO INC COM | 11,000 | 10,708 |
| VACCINOGEN | 154,000 | 60,451 |

TY 2014 Investments - Other Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION**EIN:** 54-6771807

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|-----------------------|------------|-------------------------------|
| BLACKROCK RES & COMMODITIES STRATEGY FUND | AT COST | 47,693 | 40,141 |
| BLACKROCK REAL ASST EQUITY TR | AT COST | 0 | 0 |
| DOUBLELINE TOTAL RETURN BOND FUND | AT COST | 38,335 | 37,063 |
| GAMCO GLOBAL GOLD NAT RES & INCOME TR | AT COST | 30,032 | 14,000 |
| GAMCO GLOBAL GOLD NAT RES & INCOME SHS BEN | AT COST | 27,784 | 16,140 |
| NUVEEN S&P 500 DYNAMIC OVERWRITE FD | AT COST | 22,902 | 28,600 |
| PETROLEUM & RES CORP | AT COST | 98,237 | 92,356 |
| TORTOISE ENERGY INFRASTRUCTURE CORP | AT COST | 12,380 | 16,370 |
| VOYA RISK MANAGED NAT RES FD COM (AKA ING RISK) | AT COST | 25,427 | 16,580 |
| EQUINOX CAMPBELL STRATEGY FUND | AT COST | 21,242 | 22,264 |
| BARCLAYS BK PLC ETN S&P 500 DYNAMIC | AT COST | 54,105 | 55,951 |
| POWERSHARES ACTIVELY MANAGED ETF TR | AT COST | 53,836 | 53,406 |
| POWERSHARES EXCHANGE - TRADED FD | AT COST | 53,870 | 58,231 |
| PIMCO INCOME FUND CL A | AT COST | 724,632 | 765,753 |
| OPPENHEIMER INT'L BOND FD CL A | AT COST | 596,874 | 538,010 |
| BLACKROCK FLOATING RATE INC CL A | AT COST | 1,016,140 | 988,854 |
| IVA WORLDWIDE | AT COST | 2,028,428 | 2,294,960 |
| WELLS FARGO ADVANTAGE | AT COST | 922,507 | 963,268 |
| BREP EUROPE IV REAL | AT COST | 235,000 | 217,429 |
| OZOFII ACCESS LTD | AT COST | 350,000 | 431,944 |
| BLACKSTONE CAPITAL | AT COST | 82,500 | 74,890 |
| BLACKSTONE STRATEGIC | AT COST | 52,500 | 45,000 |
| FIRST EAGLE US | AT COST | 912,294 | 1,109,209 |
| CCY BKT NOTE ISSUER HSBC | AT COST | 250,000 | 216,000 |
| GOLD CLIRN ISSUER HSBC | AT COST | 434,000 | 326,802 |
| SECONDARY OPPORTUNITIES FD III | AT COST | 77,500 | 50,423 |

TY 2014 Legal Fees Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION

EIN: 54-6771807

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|------------|--------|-----------------------|---------------------|---------------------------------------|
| LEGAL FEES | 12,291 | 12,291 | | 0 |

TY 2014 Other Assets Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION**EIN:** 54-6771807

| Description | Beginning of Year - Book Value | End of Year - Book Value | End of Year - Fair Market Value |
|----------------------------------|--------------------------------|--------------------------|---------------------------------|
| PARTNERS GROUP PRIVATE EQUITY | 1,009,250 | 1,117,754 | 1,178,682 |
| UNITED STATES NATIONAL GAS FD LP | 21,436 | 19,284 | 17,355 |
| CHESAPEAKE INVESTMENTS IV LP | 427,968 | 581,003 | 581,003 |

TY 2014 Other Decreases Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION**EIN:** 54-6771807

| Description | Amount |
|---|--------|
| BOOK TO TAX DIFFERENCE FOR STOCK RECEIVED AS CONTRIBUTION | 53,614 |

TY 2014 Other Expenses Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION

EIN: 54-6771807

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|----------------------|--------------------------------|-----------------------|---------------------|---------------------------------------|
| BANK FEES | 27 | 0 | | 27 |
| OFFICE SUPPLIES | 68 | 0 | | 68 |
| PORTFOLIO DEDUCTIONS | 10,045 | 10,045 | | 0 |

TY 2014 Other Income Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION**EIN:** 54-6771807

| Description | Revenue And Expenses Per Books | Net Investment Income | Adjusted Net Income |
|-----------------------------------|--------------------------------|-----------------------|---------------------|
| PARTNERS GROUP PRIVATE EQUITY | 62,622 | 62,622 | 62,622 |
| UNITED STATES NATURAL GAS FUND LP | 879 | 879 | 879 |
| CHESAPEAK INV IV, LP | 699 | | 699 |
| CHESAPEAK INV IV, LP | 1,118 | | 1,118 |

TY 2014 Other Increases Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION

EIN: 54-6771807

| Description | Amount |
|------------------------|--------|
| BOOK TO TAX DIFFERENCE | 72,958 |

TY 2014 Other Liabilities Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION**EIN:** 54-6771807

| Description | Beginning of Year - Book Value | End of Year - Book Value |
|---------------------------------|-----------------------------------|-----------------------------|
| WELLS FARGO - 5857-9026 OPTIONS | 9,630 | 0 |
| LINE OF CREDIT | 298,782 | 1,501,886 |

TY 2014 Other Professional Fees Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION

EIN: 54-6771807

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|-----------------------|--------|-----------------------|---------------------|---------------------------------------|
| PROFESSIONAL FEES | 600 | 0 | | 600 |
| ASSET MANAGEMENT FEES | 13,287 | 13,287 | | 0 |

TY 2014 Taxes Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION**EIN:** 54-6771807

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---------------|--------|-----------------------|---------------------|---------------------------------------|
| FOREIGN TAXES | 1,926 | 1,926 | | 0 |

OMB No 1545-0047

Schedule of Contributors

2014

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

Name of the organization

THE FOUNDATION FOR ADVENTIST EDUCATION

Employer identification number

54-677180

Organization type (check one)

Filers of:

Section:

| | |
|--------------------|--|
| Form 990 or 990-EZ | <input type="checkbox"/> 501(c)() (enter number) organization <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation <input type="checkbox"/> 527 political organization |
| Form 990-PF | <input checked="" type="checkbox"/> 501(c)(3) exempt private foundation <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation <input type="checkbox"/> 501(c)(3) taxable private foundation |

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

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

General Rule

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

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year ► \$

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

| | |
|---|---|
| Name of organization THE FOUNDATION FOR ADVENTIST EDUCATION | Employer identification number 54-6771807 |
|---|---|

| Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed | | | |
|---|---|-----------------------------------|---|
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
| 1 | DOUGLAS AND CHRISTY ZINKE 17303 AVENLEIGH DR ASHTON, MD 20861 | \$ 97,800 | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |

Name of organization

THE FOUNDATION FOR ADVENTIST EDUCATION

Employer identification number

54-6771807

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

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---------------------------|--|--|----------------------|
| 1 | 2,500 SHRS OF NORTHSTAR ASSET MGMT, 2,500 SHRS OF NORTHSTAR RLTY FIN | \$ 97,800 | 2014-12-19 |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| | | \$ | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| | | \$ | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| | | \$ | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| | | \$ | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| | | \$ | |

| | | | |
|---|---------------------|--|--|
| Name of organization THE FOUNDATION FOR ADVENTIST EDUCATION | | | Employer identification number 54-6771807 |
| Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed | | | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| — | _____ | _____ | _____ |
| (e) Transfer of gift Transferee's name, address, and ZIP 4 | | Relationship of transferor to transferee | |
| — | _____ | _____ | _____ |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| — | _____ | _____ | _____ |
| (e) Transfer of gift Transferee's name, address, and ZIP 4 | | Relationship of transferor to transferee | |
| — | _____ | _____ | _____ |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| — | _____ | _____ | _____ |
| (e) Transfer of gift Transferee's name, address, and ZIP 4 | | Relationship of transferor to transferee | |
| — | _____ | _____ | _____ |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| — | _____ | _____ | _____ |
| (e) Transfer of gift Transferee's name, address, and ZIP 4 | | Relationship of transferor to transferee | |
| — | _____ | _____ | _____ |