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EXTENDED TO NOVEMBER 16, 2015

Return of Private Foundation

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

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OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE LOFTIS FOUNDATION, INC.		A Employer identification number 58-2110528
Number and street (or P.O. box number if mail is not delivered to street address) 1202 SEMINOLE CIRCLE	Room/suite	B Telephone number 239-561-3795
City or town, state or province, country, and ZIP or foreign postal code MOORE HAVEN, FL 33471		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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 type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" 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) \$ 5,716,861.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		186,535.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		160,260.	160,260.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		144,833.			
b Gross sales price for all assets on line 6a	1,025,608.				
7 Capital gain net income (from Part IV, line 2)			144,833.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		491,628.	305,093.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 2	5,105.	2,553.		2,552.
c Other professional fees	STMT 3	29,751.	29,751.		0.
17 Interest					
18 Taxes	STMT 4	8,003.	3,386.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 5	1,200.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		44,059.	35,690.		2,552.
25 Contributions, gifts, grants paid		231,900.			231,900.
26 Total expenses and disbursements. Add lines 24 and 25		275,959.	35,690.		234,452.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		215,669.			
b Net investment income (if negative, enter -0-)			269,403.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	93,907.	188,100.	188,100.
	2 Savings and temporary cash investments			
	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			
	7 Other notes and loans receivable ▶ 242,606.			
	Less: allowance for doubtful accounts ▶ 0.	247,812.	242,606.	242,606.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	3,005,758.	3,062,167.	3,854,486.
	c Investments - corporate bonds STMT 7	1,603,902.	1,447,966.	1,431,669.
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,951,379.	4,940,839.	5,716,861.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	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	2,500.	2,500.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,948,879.	4,938,339.	
	30 Total net assets or fund balances	4,951,379.	4,940,839.	
	31 Total liabilities and net assets/fund balances	4,951,379.	4,940,839.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,951,379.
2	Enter amount from Part I, line 27a	2	215,669.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,167,048.
5	Decreases not included in line 2 (itemize) ▶ PY FAIR MARKET VALUE ADJUSTMENT	5	226,209.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,940,839.

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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 1,025,608.		880,775.	144,833.

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			
b			
c			
d			
e			144,833.

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	144,833.
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). If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	182,400.	3,999,312.	.045608
2012	455,123.	3,589,701.	.126786
2011	111,726.	3,588,680.	.031133
2010	146,777.	3,187,137.	.046053
2009	101,243.	2,884,635.	.035097

2 Total of line 1, column (d)	2	.284677
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	.056935
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5,630,104.
5 Multiply line 4 by line 3	5	320,550.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,694.
7 Add lines 5 and 6	7	323,244.
8 Enter qualifying distributions from Part XII, line 4	8	234,452.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	5,388.
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	5,388.
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	5,388.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,610.	
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	2,610.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	21.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,799.	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>FL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13		X
14	The books are in care of ► <u>ROBERT W. LOFTIS</u> Telephone no. ► <u>863-983-8070</u> Located at ► <u>1682 INDIAN HILLS DRIVE, MOORE HAVEN, FL</u> ZIP+4 ► <u>33471</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 ► 15 <u>N/A</u>			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	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. ►		
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.) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ Yes ☐ No

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

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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.

(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
ROBERT W. LOFTIS 1682 INDIAN HILLS DRIVE MOORE HAVEN, FL 33471	PRESIDENT 0.00	0.	0.	0.

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. 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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,347,646.
b	Average of monthly cash balances	1b	125,590.
c	Fair market value of all other assets	1c	242,606.
d	Total (add lines 1a, b, and c)	1d	5,715,842.
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	5,715,842.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	85,738.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,630,104.
6	Minimum investment return. Enter 5% of line 5	6	281,505.

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	281,505.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5,388.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,388.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	276,117.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	276,117.
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	276,117.

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	234,452.
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	234,452.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	234,452.

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				276,117.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012	198,455.			
e From 2013				
f Total of lines 3a through e	198,455.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	234,452.			
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				234,452.
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))	41,665.			41,665.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	156,790.			
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 instr.			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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	156,790.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012	156,790.			
d Excess from 2013				
e Excess from 2014				

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

N/A

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

2

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

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				
BIOLA UNIVERSITY 13800 BIOLA AVE LA MIRADA, CA 90639	NONE	501(C)(3)	EXEMPT PURPOSE	2,400.
CROSS EXAMINED P.O. BOX 78956 CHARLOTTE, NC 28271	NONE	501(C)(3)	EXEMPT PURPOSE	5,000.
FIRST CHRISTIAN CHURCH OF FORT MYERS 2061 MCGREGOR BOULEVARD FORT MYERS, FL 33901	NONE	501(C)(3)	EXEMPT PURPOSE	500.
GATEWAY CHRISTIAN CHURCH 422 B STREET ST. ALBANS, WV 25177	NONE	501(C)(3)	EXEMPT PURPOSE	6,000.
LINCOLN UNIVERSITY 100 CAMPUS VIEW DRIVE LINCOLN, IL 62656	NONE	501(C)(3)	EXEMPT PURPOSE	210,000.
Total	SEE CONTINUATION SHEET(S)			231,900.
b Approved for future payment				
NONE				
Total				0.

▶ 3a

▶ 3b

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) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| 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. | | |

[illegible]

- 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
N/A		

**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.

May the IRS discuss this return with the preparer.

☒ Yes ☐ No

Signature of officer or trustee

Date _____

► **PRESIDENT**

Title

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

**Paid
Preparer
Use Only**

STEVEN R. WHITLEY

Firm's name ► WILTSHIRE WHITLEY RICHARDSON ENGLISH PA

Firm's address ► 5249 SUMMERLIN COMMONS BLVD STE 100
FORT MYERS, FL 33907

Phone no. (239) 334-9191

Form **990-PF** (2014)

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	PUBLICLY TRADED SECURITIES NT 01427 - DETAIL AVAIL	P	01/01/14	12/31/14
b	PUBLICLY TRADED SECURITIES NT 01427 - DETAIL AVAIL	P	01/01/13	12/31/14
c	PUBLICLY TRADED SECURITIES NT 56521 - DETAIL AVAIL	P	01/01/14	12/31/14
d	PUBLICLY TRADED SECURITIES NT 56521 - DETAIL AVAIL	P	01/01/13	12/31/14
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 23,188.		29,080.	-5,892.
b 357,971.		249,934.	108,037.
c 347,933.		348,241.	-308.
d 277,678.		253,520.	24,158.
e 18,838.			18,838.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-5,892.
b			108,037.
c			-308.
d			24,158.
e			18,838.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	144,833.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

3 Grants and Contributions Paid During the Year (Continuation)

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)				
RATIO CHRISTIAN 5531 GARDNER DRIVE ERIE, PA 16509	NONE	501(C)(3)	EXEMPT PURPOSE	6,000.
CHRISTIAN CHAMBER OF SW FL 7181 COLLEGE PKWY #40 FORT MYERS, FL 33907	NONE	501(C)(3)	EXEMPT PURPOSE	2,000.
Total from continuation sheets				8,000.

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	31,309.	0.	31,309.	31,309.	
ORDINARY DIVIDENDS	147,789.	18,838.	128,951.	128,951.	
TO PART I, LINE 4	179,098.	18,838.	160,260.	160,260.	

FORM 990-PF		ACCOUNTING FEES			STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	5,105.	2,553.		2,552.	
TO FORM 990-PF, PG 1, LN 16B	5,105.	2,553.		2,552.	

FORM 990-PF		OTHER PROFESSIONAL FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES- NORTHERN TRUST	27,073.	27,073.		0.	
TRUSTEE FEES	2,678.	2,678.		0.	
TO FORM 990-PF, PG 1, LN 16C	29,751.	29,751.		0.	

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES	4,617.	0.			0.
FOREIGN TAXES	3,386.	3,386.			0.
TO FORM 990-PF, PG 1, LN 18	8,003.	3,386.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE EXPENSE	308.	0.			0.
BANK CHARGES	175.	0.			0.
MEALS	499.	0.			0.
TRAINING & SEMINARS	218.	0.			0.
TO FORM 990-PF, PG 1, LN 23	1,200.	0.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
EQUITIES- SEE ATTACHED	3,062,167.		3,854,486.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,062,167.		3,854,486.	

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
BONDS- SEE ATTACHED	1,447,966.		1,431,669.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,447,966.		1,431,669.	

FORM 990-PF	INTEREST AND PENALTIES	STATEMENT	8
TAX DUE FROM FORM 990-PF, PART VI		2,778.	
UNDERPAYMENT PENALTY		21.	
LATE PAYMENT INTEREST		43.	
LATE PAYMENT PENALTY		97.	
TOTAL AMOUNT DUE		2,939.	

FORM 990-PF	LATE PAYMENT PENALTY			STATEMENT	9
DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	05/15/15	2,778.	2,778.	7	97.
DATE FILED	11/16/15		2,778.		
TOTAL LATE PAYMENT PENALTY					97.

FORM 990-PF		LATE PAYMENT INTEREST			STATEMENT	10
DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	05/15/15	2,778.	2,778.	.0300	185	43.
DATE FILED	11/16/15		2,821.			
TOTAL LATE PAYMENT INTEREST						43.



Account Statement

December 1, 2014 - December 31, 2014

Account Number 23-01427
LOFTIS FOUNDATION - LCC

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Mid Cap									
ALTERA CORP COM (ALTR)	\$36.940	838.00	\$30,955.72	\$28,133.38	\$2,822.34		\$603.36	1.9%	1.6%
AMERICAN WTR WKS CO INC NEW COM (AWK)	53.300	291.00	15,510.30	9,719.38	5,790.92		360.84	2.3%	0.8%
C R BARD (BCR)	166.620	224.00	37,322.88	24,544.70	12,778.18		197.12	0.5%	2.0%
DICKS SPORTING GOODS INC OC-COM (DKS)	49.650	737.00	36,592.05	33,024.90	3,567.15		368.50	1.0%	1.9%
NUCOR CORP COMMON STOCK, \$40 PAR (NUE)	49.050	556.00	27,271.80	26,839.70	432.10	207.11	828.44	3.0%	1.4%
TERADATA CORP DEL COM STK (TDC)	43.680	448.00	19,568.64	19,368.50	200.14				1.0%
Total Mid Cap			\$167,221.39	\$141,630.56	\$25,590.83	\$207.11	\$2,358.26	1.4%	8.8%
Total Equity Securities									
			\$1,890,436.00	\$1,273,499.67	\$616,936.33	\$2,599.27	\$33,056.90	1.7%	100.0%
Cash and Short Term Investments - Cash									
Available cash balances are invested daily in MFB NORTHERN FUNDS MONEY MKT FD MONEY MARKET FUND.									
PRINCIPAL CASH	\$1.000	17,434.43	\$17,434.43	\$17,434.43	\$0.00				
INCOME CASH	1.000	85.80	85.80	85.80	0.00				
Total Cash			\$17,520.23	\$17,520.23	\$0.00	\$0.24	\$1.75	0.0%	
Total Cash and Short Term Investments			\$17,520.23	\$17,520.23	\$0.00	\$0.24	\$1.75	0.0%	

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Account Statement

December 1, 2014 - December 31, 2014

Account Number 23-01427
LOFTIS FOUNDATION - LCC

Portfolio Details (continued)

	Market Price	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Total Portfolio		\$1,907,956.23	\$1,291,019.90	\$616,936.33	\$2,599.51	\$33,058.65	1.7%	
Total Accrual					\$2,599.51			
Total Value		\$1,910,555.74						



Northern Trust



Account Statement

December 1, 2014 - December 31, 2014

Account Number 23-56521
LOFTIS FOUNDATION

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
MFB NORTHERN FDS STK INDEX FD (NOSIX)	\$25.280	6,503.49	\$164,408.22	\$106,911.64	\$57,496.58		\$2,913.56	1.8%	9.9%
MFC ISHARES TR GLOBAL INFRASTRUCTURE ETINDEX FD (IGF)	42.150	1,200.00	50,580.00	50,413.20	166.80		1,515.60	3.0%	3.1%
Total Large Cap			\$214,988.22	\$157,324.84	\$57,663.38		\$4,429.16	2.1%	13.0%
Equity Securities - Mid Cap									
MFB NORTHERN MID CAP INDEX FD (NOMIX)	\$17.510	5,864.49	\$102,687.22	\$70,561.26	\$32,125.96		\$1,243.27	1.2%	6.2%
MFC SPDR S&P MIDCAP 400 ETF TR UNIT SER 1 STANDARD & POORS DEP RCPT (MDY)	263.970	175.00	46,194.75	23,941.69	22,253.06	187.96	542.15	1.2%	2.8%
Total Mid Cap			\$148,881.97	\$94,502.95	\$54,379.02		\$1,785.42	1.2%	9.0%
Equity Securities - Small Cap									
MFB NORTHERN FDS SMALL CAP INDEX FD (NSIDX)	\$12.150	11,622.74	\$141,216.29	\$108,777.26	\$32,439.03		\$1,569.07	1.1%	8.5%
Total Small Cap			\$141,216.29	\$108,777.26	\$32,439.03		\$1,569.07	1.1%	8.5%
Equity Securities - International Developed									
MFC ISHARES TR MSCI EAFE ETF (EFA)	\$60.840	12,800.00	\$778,752.00	\$708,016.79	\$70,735.21		\$28,940.80	3.7%	47.1%
Total Europe, Australia, and Far East Region - USD			\$778,752.00	\$708,016.79	\$70,735.21		\$28,940.80	3.7%	47.1%
MFC SPDR INDEX SHS FDS DOW JONES INTL REAL ESTATE ETF (RWX)	41.570	500.00	20,785.00	28,155.85	(7,370.85)	166.40	712.00	3.4%	1.3%

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Account Statement

December 1, 2014 - December 31, 2014

Account Number 23-56521
LOFTIS FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total International Region - USD			\$20,785.00	\$28,155.85	(\$7,370.85)	\$166.40	\$712.00	3.4%	1.3%
Total International Developed			\$799,537.00	\$736,172.64	\$63,364.36	\$166.40	\$29,652.80	3.7%	48.4%
Equity Securities - International Emerging									
MEB NORTHERN FUNDS EMERGING MKTS EQUITY INDEX FUND (NOEMX)	\$10.610	32,887.14	\$348,932.55	\$364,304.76	(\$15,372.21)		\$9,537.27	2.7%	21.1%
Total Emerging Markets Region - USD			\$348,932.55	\$364,304.76	(\$15,372.21)		\$9,537.27	2.7%	21.1%
Total International Emerging			\$348,932.55	\$364,304.76	(\$15,372.21)		\$9,537.27	2.7%	21.1%
Total Equity Securities			\$1,653,556.03	\$1,461,082.45	\$192,473.58	\$354.36	\$46,973.72	2.8%	100.0%
Fixed Income Securities - Corporate/ Government									
2016 HEWLETT PACKARD CO 2.65% DUE 06-01-2016 REG	\$101.896	0.00 Baa1	\$0.00	\$0.00	\$0.00	(\$3.69)			
2017 OCCIDENTAL PETE CORP 1.75% DUE 02-15-2017 REG	100.577	50,000.00 A2	50,288.40	49,901.00	387.40	330.55	875.00	1.7% 1.5%	3.5%
2018 ARCHER DANIELS MIDLAND CO 5.45% DUE 03-15-2018/03-04-2008 BEC	111.390	50,000.00 A2	55,695.15	50,228.50	5,466.65	802.36	2,725.00	4.9% 1.8%	3.9%

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Account Statement

December 1, 2014 - December 31, 2014

Account Number 23-56521
LOFTIS FOUNDATION

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2019									
JPMORGAN CHASE & CO 2.35% DUE 01-28-2019 REG	100.652	50,000.00 A3	50,326.20	50,565.00	(238.80)	499.37	1,175.00	2.3% 2.2%	3.5%
2020									
BERKSHIRE HATHAWAY FIN CORP 2.9% DUE 10-15-2020 REG	102.538	50,000.00 Aa2	51,269.10	51,581.00	(311.90)	306.11	1,450.00	2.8% 2.4%	3.6%
Funds									
MFB NORTHERN FDS SHORT BD FD (BSBAX)	18.960	14,746.65	279,596.48	281,170.65	(1,574.17)		3,845.63	1.4%	19.6%
MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX)	7.080	76,265.47	539,959.52	563,215.21	(23,255.69)		34,090.67	6.3%	37.8%
Total Corporate/ Government			\$1,027,134.85	\$1,046,661.36	(\$19,526.51)	\$1,934.70	\$44,161.30	4.3%	72.0%
Fixed Income Securities - Municipal Issues									
2015									
AUBURN UNIV ALA GEN FEE REV 4.0% DUE 06-01-2015 BEO	\$101.569	50,000.00 Aa2	\$50,784.50	\$50,113.97	\$670.53	\$166.66	\$2,000.00	3.9% 0.2%	3.6%
BELL CNTY TEX 4.0% DUE 02-15-2015 BEO	100.471	50,000.00 Aa2	50,235.50	50,122.40	113.10	755.55	2,000.00	4.0% 0.2%	3.5%
Total Municipal Issues			\$101,020.00	\$100,236.37	\$783.63	\$922.21	\$4,000.00	4.0%	7.1%
Fixed Income Securities - International Developed									
2018									
ONTARIO PROV CDA BD % DTD 07/14/2011 3.0% DUE 07-16-2018 REG	\$104.747	50,000.00 Aa2	\$52,373.50	\$52,343.35	\$30.15	\$687.50	\$1,500.00	2.9% 1.6%	3.7%
Total Canada - USD			\$52,373.50	\$52,343.35	\$30.15	\$687.50	\$1,500.00	2.9%	3.7%

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Account Statement

December 1, 2014 - December 31, 2014

Account Number 23-56521
LOFTIS FOUNDATION

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2015									
TOTAL CAP 3.125% DUE 10-02-2015/10-02-2009 REG	101 906	50,000.00 Aa1	50,952.85	51,083.50	(130.65)	386.28	1,562.50	3.1% 0.6%	3.6%
2016									
BNP PARIBAS / BNP PARIBAS US MEDIUM TERM PROGRAM LLC MEDIUM TERM SR NTS BOOK ENTRY 3.6% DUE 02-23-2016 REG	102 786	50,000.00 A1	51,393.20	50,247.00	1,146.20	640.00	1,800.00	3.5% 1.1%	3.6%
Total France - USD			\$102,346.05	\$101,330.50	\$1,015.55	\$1,026.28	\$3,362.50	3.3%	7.2%
2020									
BP CAP MKTS P L C 2.521% DUE 01-15-2020 REG	100 117	50,000.00 A2	50,058.45	50,129.50	(71.05)	213.58	1,260.50	2.5% 2.5%	3.5%
Total United Kingdom - USD			\$50,058.45	\$50,129.50	(\$71.05)	\$213.58	\$1,260.50	2.5%	3.5%
Total International Developed			\$204,778.00	\$203,803.35	\$974.65	\$1,927.36	\$6,123.00	3.0%	14.4%
Fixed Income Securities - Other Bonds									
Funds									
MFC FLEXSHARES TR IBOX 3 YR TARGET DURATION TIPS INDEX FD TR IBOX 3 YR TARGET DURATION TIPS INDEX FD (TDIT)	\$24 290	3,865.00	\$93,880.85	\$97,264.53	(\$3,383.68)	\$71.38	\$800.06	0.9%	6.6%
Total Other Bonds			\$93,880.85	\$97,264.53	(\$3,383.68)	\$71.38	\$800.06	0.9%	6.6%
Total Fixed Income Securities			\$1,426,813.70	\$1,447,965.61	(\$21,151.91)	\$4,855.65	\$55,084.35	3.9%	100.0%

Continued on next page.



Northern Trust



Account Statement

December 1, 2014 - December 31, 2014

Account Number 23-56521
LOFTIS FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Real Estate - Direct Real Estate									
ROBERT ALLEN COX \$90,000 SEC. NOTE DTD 12-31-10 @ 5% MATURES 12-31-11		90,000.00	\$90,000.00	\$90,000.00 *			\$4,500.00	5.0%	58.8%
Total Direct Real Estate			\$90,000.00	\$90,000.00	\$0.00		\$4,500.00	5.0%	58.8%
Real Estate - Real Estate Funds									
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD (NGREX)	\$10.020	6,281.41	\$62,939.72	\$50,000.00	\$12,939.72		\$1,639.45	2.6%	41.2%
Total Real Estate Funds			\$62,939.72	\$50,000.00	\$12,939.72		\$1,639.45	2.6%	41.2%
Total Real Estate			\$152,939.72	\$140,000.00	\$12,939.72		\$6,139.45	4.0%	100.0%
Commodities - Commodities									
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD (GUNR)	\$30.620	7,750.00	\$237,305.00	\$276,927.26	(\$39,622.26)	\$6,638.57	\$6,641.75	2.8%	100.0%
Total Global Region - USD			\$237,305.00	\$276,927.26	(\$39,622.26)	\$6,638.57	\$6,641.75	2.8%	100.0%
Total Commodities			\$237,305.00	\$276,927.26	(\$39,622.26)	\$6,638.57	\$6,641.75	2.8%	100.0%
Total Commodities			\$237,305.00	\$276,927.26	(\$39,622.26)	\$6,638.57	\$6,641.75	2.8%	100.0%

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Account Statement

December 1, 2014 - December 31, 2014

Account Number 23-56521
LOFTIS FOUNDATION

Portfolio Details (continued)

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Other Assets - Other Assets									
ST ALBAN' S AREA REGIONAL DEVELOPMENT AUTHORITY -5% INTEREST DATED 1/31/2008 MATURES 7-1-2017	\$100.000	152,605.82	\$152,605.82	\$152,605.82 *	\$0.00		\$7,630.29	5.0%	100.0%
Total Other Assets			\$152,605.82	\$152,605.82	\$0.00		\$7,630.29	5.0%	100.0%
Total Other Assets			\$152,605.82	\$152,605.82	\$0.00		\$7,630.29	5.0%	100.0%
Cash and Short Term Investments - Cash									
Available cash balances are invested daily in MFB NORTHERN FUNDS MONEY MKT FD MONEY MARKET FUND									
PRINCIPAL CASH	\$1.000	65,413.97	\$65,413.97	\$65,413.97	\$0.00				
INCOME CASH	1.000	109,078.90	109,078.90	109,078.90	0.00				
Total Cash			\$174,492.87	\$174,492.87	\$0.00	\$1.58	\$17.45	0.0%	
Total Cash and Short Term Investments			\$174,492.87	\$174,492.87	\$0.00	\$1.58	\$17.45	0.0%	
Net Unsettled Trades (see Activity Details)			\$657.02	\$657.02	\$0.00				

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Northern Trust



Account Statement

December 1, 2014 - December 31, 2014

Account Number 23-56521
LOFTIS FOUNDATION

Portfolio Details (continued)

	Market Price	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/YTM	% of Assets
Total Portfolio		\$3,798,370.16	\$3,653,731.03	\$144,639.13	\$11,850.16	\$122,487.01	3.2%	
Total Accrual					\$11,850.16			
Total Value		\$3,810,220.32						

* Complete cost information not available



Northern Trust



Account Statement

December 1, 2014 - December 31, 2014

Account Number 23-01427
LOFTIS FOUNDATION - LCC

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
AMERICAN EXPRESS CO. COMMON STOCK, \$ 60 PAR (AXP)	\$93.040	391.00	\$36,378.64	\$17,669.29	\$18,709.35		\$406.64	1.1%	1.9%
AMERICAN TOWER CORP (AMT)	98.850	317.00	31,335.45	23,077.68	8,257.77	120.46	481.84	1.5%	1.7%
AMGEN INC COMMON STOCK (AMGN)	159.290	259.00	41,256.11	17,491.12	23,764.99		818.44	2.0%	2.2%
APACHE CORP. COMMON STOCK, \$1.25 PAR (APA)	62.670	397.00	24,879.99	32,112.51	(7,232.52)		397.00	1.6%	1.3%
APPLE INC COM STK (AAPL)	110.380	798.00	88,083.24	16,246.44	71,836.80		1,500.24	1.7%	4.7%
BAXTER INTL INC COMMON STOCK (BAX)	73.290	524.00	38,403.96	36,712.38	1,691.58	272.48	1,089.92	2.8%	2.0%
CHEVRON CORP COM (CVX)	112.180	241.00	27,035.38	16,776.01	10,259.37		1,031.48	3.8%	1.4%
CISCO SYSTEMS INC COMMON STOCK (CSCO)	27.815	667.00	18,552.60	14,071.10	4,481.50		506.92	2.7%	1.0%
CITIGROUP INC COM NEW COM NEW (C)	54.110	1,043.00	56,436.73	52,131.55	4,305.18		41.72	0.1%	3.0%
COCA COLA CO COM (KO)	42.220	447.00	18,872.34	15,420.89	3,451.45		545.34	2.9%	1.0%
COSTCO WHOLESALE CORP NEW COM (COST)	141.750	193.00	27,357.75	11,176.63	16,181.12		274.06	1.0%	1.4%
CVS HEALTH CORP COM (CVS)	96.310	480.00	46,228.80	21,465.11	24,763.69		672.00	1.5%	2.4%
DANAHER CORP COMMON STOCK \$01 PAR (DHR)	85.710	691.00	59,225.61	21,737.42	37,488.19	69.10	276.40	0.5%	3.1%
EATON CORP PLC COM USD0.50 (ETN)	67.960	633.00	43,018.68	36,162.35	6,856.33		1,240.68	2.9%	2.3%
EMC CORP COM (EMC)	29.740	984.00	29,264.16	19,206.24	10,057.92	113.16	452.64	1.5%	1.5%

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Northern Trust



Account Statement

December 1, 2014 - December 31, 2014

Account Number 23-01427
LOFTIS FOUNDATION - LCC

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
EXELON CORP COM (EXC)	37 080	480 00	17,798 40	17,649 91	148 49		595 20	3.3%	0.9%
EXPRESS SCRIPTS HLDG CO COM (ESRX)	84.670	593 00	50,209 31	32,490 93	17,718 38				2.7%
EXXON MOBIL CORP COM (XOM)	92 450	58 00	5,362 10	5,571 83	(209 73)		160 08	3.0%	0.3%
EXXON MOBIL CORP COM (XOM)	92 450	367 00	33,929 15	19,670 39	14,258 76		1,012 92	3.0%	1.8%
FRANKLIN RES INC COMMON STOCK. (BEN)	55 370	438 00	24,252 06	16,161 21	8,090 85	284 70	262 80	1.1%	1.3%
GENERAL ELECTRIC CO (GE)	25.270	1,420 00	35,883 40	27,449 27	8,434.13	326 60	1,306 40	3.6%	1.9%
GILEAD SCIENCES INC (GILD)	94.260	246 00	23,187.96	13,478.00	9,709.96				1.2%
GOOGLE INC CL A (GOOGL)	530 660	40 00	21,226 40	10,546 47	10,679 93				1.1%
GOOGLE INC COM USD0 001 CL 'C' (GOOG)	526.400	71.00	37,374 40	27,096 91	10,277 49				2.0%
HOME DEPOT INC , COMMON STOCK, \$ 05 PAR (HD)	104.970	458 00	48,076 26	20,426 55	27,649 71		861 04	1.8%	2.5%
INTEL CORP COM (INTC)	36 290	522 00	18,943 38	14,445 31	4,498 07		469 80	2.5%	1.0%
INTERCONTINENTAL EXCHANGE INC COM (ICE)	219 290	132 00	28,946 28	16,705 27	12,241 01		343 20	1.2%	1.5%
JPMORGAN CHASE & CO COM (JPM)	62 580	1,125 00	70,402 50	47,624 66	22,777 84		1,800 00	2.6%	3.7%
MC DONALDS CORP. COMMON STOCK, NO PAR (MCD)	93 700	327 00	30,639 90	28,418.98	2,220.92		1,111 80	3.6%	1.6%
MERCK & CO INC NEW COM (MRK)	56 790	720 00	40,888 80	31,252 29	9,636 51	324 00	1,296 00	3.2%	2.2%
METLIFE INC COM STK USD0 01 (MET)	54.090	678 00	36,673.02	26,047 32	10,625.70		949 20	2.6%	1.9%
MONDELEZ INTL INC COM (MDLZ)	36 325	932 00	33,854 90	30,675 97	3,178 93	139 80	559 20	1.7%	1.8%

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Account Statement

December 1, 2014 - December 31, 2014

Account Number 23-01427
LOFTIS FOUNDATION - LCC

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
NATIONAL OILWELL VARCO COM STK (NOV)	65.530	422.00	27,653.66	21,245.96	6,407.70		776.48	2.8%	1.5%
NIKE INC CL B CL B (NIKE)	96.150	298.00	28,652.70	9,327.40	19,325.30	83.44	333.76	1.2%	1.5%
NORFOLK SOUTHN CORP COM (NSC)	109.610	244.00	26,744.84	16,471.15	10,273.69		556.32	2.1%	1.4%
ORACLE CORPORATION COM (ORCL)	44.970	731.00	32,873.07	19,907.25	12,965.82		350.88	1.1%	1.7%
PFIZER INC COM (PFE)	31.150	1,628.00	50,712.20	39,382.12	11,330.08		1,562.88	3.1%	2.7%
PRECISION CASTPARTS CORP COM (PCP)	240.880	146.00	35,168.48	26,819.45	8,349.03		17.52	0.1%	1.9%
PROCTER & GAMBLE COM NPV (PG)	91.090	328.00	29,877.52	21,616.97	8,260.55		844.40	2.8%	1.6%
QUALCOMM INC COM (QCOM)	74.330	519.00	38,577.27	27,365.26	11,212.01		871.92	2.3%	2.0%
SALESFORCE COM INC COM STK (CRM)	59.310	421.00	24,969.51	24,145.12	824.39				1.3%
SCHLUMBERGER LTD COM COM (SLB)	85.410	457.00	39,032.37	41,085.22	(2,052.85)	144.00	731.20	1.9%	2.1%
STARBUCKS CORP COM (SBUX)	82.050	550.00	45,127.50	28,078.15	17,049.35		704.00	1.6%	2.4%
TWENTY-FIRST CENTY FOX INC CL A CL A (FOXA)	38.405	930.00	35,716.65	31,341.00	4,375.65		158.10	0.4%	1.9%
V F CORP. COMMON STOCK, NO PAR (VFC)	74.900	345.00	25,840.50	9,018.81	16,821.69		441.60	1.7%	1.4%
VERIZON COMMUNICATIONS COM (VZ)	46.780	333.00	15,577.74	12,348.51	3,229.23		732.60	4.7%	0.8%
WALT DISNEY CO (DIS)	94.190	406.00	38,241.14	13,561.10	24,680.04	466.90	466.90	1.2%	2.0%
WELLS FARGO & CO NEW COM STK (WFC)	54.820	1,094.00	59,973.08	31,032.53	28,940.55		1,531.60	2.6%	3.2%
ZIMMER HLDGS INC COM (ZMH)	113.420	216.00	24,498.72	21,955.12	2,543.60	47.52	155.52	0.6%	1.3%
Total Large Cap			\$1,723,214.61	\$1,131,869.11	\$591,345.50	\$2,392.16	\$30,698.64	1.8%	91.2%

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