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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation IRA C HERBERT FAMILY FOUNDATION INC C/O FRED HERBERT % FREDRIC HERBERT		A Employer identification number 58-2312519	
Number and street (or P O box number if mail is not delivered to street address) 1016 OLD POWERS FERRY ROAD Suite		B Telephone number (see instructions) (404) 271-7020	
City or town, state or province, country, and ZIP or foreign postal code ATLANTA, GA 30327		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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) \$ 2,782,526		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	9	9		
	4 Dividends and interest from securities.	74,299	74,299		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	86,568			
	b Gross sales price for all assets on line 6a 584,155				
	7 Capital gain net income (from Part IV, line 2) . . .		86,568		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	160,876	160,876		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,925	1,925	0	0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	3,079			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,979	4,979		
	24 Total operating and administrative expenses. Add lines 13 through 23	9,983	6,904	0	0
	25 Contributions, gifts, grants paid	62,235			62,235
	26 Total expenses and disbursements. Add lines 24 and 25	72,218	6,904	0	62,235
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	88,658			
	b Net investment income (if negative, enter -0-)		153,972		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	65,639	137,197	137,197
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	777		
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,408,498	1,428,254	2,645,329
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,474,914	1,565,451	2,782,526	
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 ▶ _____)		1,879	
	23	Total liabilities (add lines 17 through 22)		1,879	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,474,914	1,563,572	
	30	Total net assets or fund balances (see instructions)	1,474,914	1,563,572	
31	Total liabilities and net assets/fund balances (see instructions) . . .	1,474,914	1,565,451		

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	1,474,914
2	Enter amount from Part I, line 27a	2	88,658
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,563,572
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,563,572

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

(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 See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	86,568
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

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?
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	56,080	2,294,967	0 024436
2012	87,032	2,117,673	0 041098
2011	56,409	1,964,872	0 028709
2010	89,685	1,691,569	0 053019
2009	114,213	1,507,954	0 07574

2	Total of line 1, column (d).	2	0 223002
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 0446
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,676,911
5	Multiply line 4 by line 3.	5	119,390
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,540
7	Add lines 5 and 6.	7	120,930
8	Enter qualifying distributions from Part XII, line 4.	8	62,235

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 VIExcise 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)		
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	3,079
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	3,079
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3,079
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,200
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	1,200
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 <input type="checkbox"/>	9	1,879
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid <input type="checkbox"/>	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-AStatements Regarding Activities

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? <input type="checkbox"/>		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	<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>			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
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> <input type="checkbox"/>	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> <input type="checkbox"/>	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"/> GA _____			
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?	13	Yes	
Website address N/A				
14	The books are in care of FREDRIC HERBERT Telephone no (404) 271-7020 Located at 1016 OLD POWERS FERRY ROAD ATLANTA GA ZIP+4 30327			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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? If "Yes," list the years 20 , 20 , 20 , 20 Yes No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(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		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(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		
	(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		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
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		
	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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	No

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CARRIE H BESKIN	VARIOUS	0		
3 HARRIS GLEN ATLANTA, GA 30327	0			
JEFFREY M HERBERT	VARIOUS	0		
4151 VALLEY CREEK DRIVE ATLANTA, GA 30339	0			
FREDRIC R HERBERT	VARIOUS	0		
1016 OLD POWERS FERRY ROAD ATLANTA, GA 30327	0			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				

Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,618,491
b	Average of monthly cash balances.	1b	99,185
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,717,676
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,717,676
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	40,765
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,676,911
6	Minimum investment return. Enter 5% of line 5.	6	133,846

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	133,846
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	3,079
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,079
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	130,767
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	130,767
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	130,767

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	62,235
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	62,235
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	62,235

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				130,767
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			57,448	
b Total for prior years 2012 , 2011 , 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 62,235				
a Applied to 2013, but not more than line 2a			57,448	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				4,787
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).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				125,980
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . . 0				

Part XIV

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. . . .

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

a The name, address, and telephone number or 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	62,235
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received			

[illegible]

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

Sign Here	*****	2015-03-03	*****
	Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only	Print/Type preparer's name Christopher B Davis	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN P00546438
	Firm's name <input checked="checked" type="checkbox"/> HABIF AROGETI & WYNNE LLP			Firm's EIN <input type="checkbox"/>	
	Firm's address <input checked="checked" type="checkbox"/> FIVE CONCOURSE PARKWAY SUITE 1000 ATLANTA, GA 30328			Phone no (404) 261-1164	

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)
1,000 SHARES COCA-COLA COMPANY	P	1995-03-04	2014-06-20
1,000 SHARES COCA-COLA COMPANY	P	1995-03-04	2014-10-13
PFW ADVISORS 8848 - SEE ATTACHED STATEMENT	P		
PFW ADVISORS 8848 - SEE ATTACHED STATEMENT	P		
PFW ADVISORS 8848 - SEE ATTACHED STATEMENT	P		
PFW ADVISORS 8848 - SEE ATTACHED STATEMENT	P		
PFW ADVISORS 8848 - SEE ATTACHED STATEMENT	P		
PFW ADVISORS 8848 - SEE ATTACHED STATEMENT	P		
PFW ADVISORS 8848 - SEE ATTACHED STATEMENT	P		
CAPITAL GAIN DIVIDENDS	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)
41,586		13,773	27,813
44,238		13,773	30,465
43,063		44,167	-1,104
44,152		52,874	-8,722
74,956		73,875	1,081
254,147		221,170	32,977
60,369		58,764	1,605
19,115		19,191	-76
			2,529


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	
			27,813
			30,465
			-1,104
			-8,722
			1,081
			32,977
			1,605
			-76


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)				
a <i>Paid during the year</i>				
AGAPE 4555 TROUSDALE DRIVE NASHVILLE,TN 37204	NONE	PC	UNRESTRICTED	1,000
ALZHEIMERS ASSOCIATION 225 N MICHIGAN AVE FL 17 CHICAGO,IL 60601	NONE	PC	UNRESTRICTED	1,960
AMERICAN CANCER SOCIETY PO BOX 22718 OKLAHOMA CITY,OK 73123	NONE	PC	UNRESTRICTED	250
ANDY RODDICK FOUNDATION 8509 FM 969 BUILDING 508 AUSTIN,TX 78724	NONE	PC	UNRESTRICTED	1,000
BASCOM 323 FRANKLIN ROAD HIGHLANDS,NC 28741	NONE	PC	UNRESTRICTED	250
BOYS AND GIRLS CLUB 1275 PEACHTREE STREET NW ATLANTA,GA 30309	NONE	PC	UNRESTRICTED	1,000
CASHIERS-GLENVILLE VOLUNTEER FIRE DEPARTMENT 579 FRANK ALLEN ROAD CASHIERS,NC 28717	NONE	PC	UNRESTRICTED	250
CASHIERS COMMUNITY FUND 4 VANDERBILT PARK DRIVE SUITE 300 ASHEVILLE,NC 28803	NONE	PC	UNRESTRICTED	500
CREATE YOUR DREAMS 887 WEST MARIETTA ST NW ATLANTA,GA 30318	NONE	PC	UNRESTRICTED	1,000
CREATING CONNECTED COMMUNITIES PO BOX 500247 ATLANTA,GA 31150	NONE	PC	UNRESTRICTED	1,000
CHILDREN'S HEALTHCARE OF ATLANTA 1600 TULLIE CIRCLE NE ATLANTA,GA 30329	NONE	PC	UNRESTRICTED	100
FERNBANK MUSEUM OF NATURAL HISTORY 767 CLIFTON ROAD NE ATLANTA,GA 30307	NONE	PC	UNRESTRICTED	250
FOOD SECURITY OF AMERICA 4203 HARROGATE DRIVE NW ATLANTA,GA 30327	NONE	PC	UNRESTRICTED	250
FRIENDS OF ENGLISH AVENUE 2141 POWERS FERRY ROAD SUITE 250 MARIETTA,GA 30067	NONE	PC	UNRESTRICTED	500
GLENVILLE - CASHIERS RESCUE SQUAD 79 NORTH NORTON ROAD GLENVILLE,NC 28736	NONE	PC	UNRESTRICTED	250
Total  3a				62,235

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)				
a Paid during the year				
HISTORIC OAKLAND FOUNDATION 248 OAKLAND AVENUE SE ATLANTA,GA 30312	NONE	PC	UNRESTRICTED	1,000
HIGHLAND CASHIERS HOSPITAL 190 HOSPITAL DRIVE HIGHLANDS,NC 28741	NONE	PC	UNRESTRICTED	250
HOLY FAMILY EPISCOPAL CHURCH 1135 EAST ALLUVIAL AVE FRESNO,CA 93720	NONE	PC	UNRESTRICTED	100
HOUSTON HOSPICE 1905 HOLCOMBE BLVD HOUSTON,TX 77030	NONE	PC	UNRESTRICTED	200
IAN'S FRIENDS FOUNDATION 855 MARSEILLES DRIVE ATLANTA,GA 30327	NONE	PC	UNRESTRICTED	2,060
JEWISH FEDERATION OF ATLANTA 1440 SPRING ST NW ATLANTA,GA 30309	NONE	PC	UNRESTRICTED	7,400
MD ANDERSON 1515 HOLCOMBE BLVD HOUSTON,TX 77030	NONE	PC	UNRESTRICTED	1,050
MICHAEL CHANG TENNIS FOUNDATION 30242 ESPERANZA RANCHO SANTA MARGARITA,CA 92688	NONE	PC	UNRESTRICTED	100
NATIONAL MULTIPLE SCLEROSIS SOCIETY 5150 GOLDLEAF CIRCLE SUITE 400 LOS ANGELES,CA 90056	NONE	PC	UNRESTRICTED	150
NOAH'S ARK ANIMAL SANCTUARY 712 L G GRIFFIN ROAD LOCUST GROVE,GA 30248	NONE	PC	UNRESTRICTED	1,000
OMEGA BUILDING CO 2500 RIO GRANDE ST AUSTIN,TX 78705	NONE	PC	UNRESTRICTED	1,000
OVARIAN CANCER INSTITUTE 960 JOHNSON FERRY ROAD NE SUITE 130 ATLANTA,GA 30342	NONE	PC	UNRESTRICTED	1,830
RANCHO COASTAL HUMANE SOCIETY 389 REQUEZA ST ENCINITAS,CA 92024	NONE	PC	UNRESTRICTED	100
RETTSYNDROMEORG PO BOX 706143 CINCINNATI,OH 45270	NONE	PC	UNRESTRICTED	200
ROAD SAFE PO BOX 191502 ATLANTA,GA 31119	NONE	PC	UNRESTRICTED	500
Total  3a				62,235

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)				
a <i>Paid during the year</i>				
SHALLOW WATER BLACKOUT PREVENTION 5125 PEACHTREE INDUSTRIAL BLVD NORCROSS,GA 30092	NONE	PC	UNRESTRICTED	3,500
SHEPHERD CENTER FOUNDATION 2020 PEACHTREE ROAD NW ATLANTA,GA 30309	NONE	PC	UNRESTRICTED	500
SKYLAND TRAIL 1961 NORTH DRUID HILLS ROAD NE ATLANTA,GA 30329	NONE	PC	UNRESTRICTED	1,000
ST JAMES EPISCOPAL CHURCH 1325 MONTEREY ROAD SOUTH PASADENA,CA 91030	NONE	PC	UNRESTRICTED	200
ST JOHN THE DIVINE CHURCH 183 EAST BAY STREET COSTA MESA,CA 92627	NONE	PC	UNRESTRICTED	50
SUSAN G KOMEN PO BOX 650309 DALLAS,TX 75265	NONE	PC	UNRESTRICTED	250
THE LOVETT SCHOOL 4075 PACES FERRY ROAD NW ATLANTA,GA 30327	NONE	PC	UNRESTRICTED	7,500
THE TEMPLE 1589 PEACHTREE ST NE ATLANTA,GA 30309	NONE	PC	UNRESTRICTED	6,285
TEXAS EXES ANNUAL GIVING CAMP 2110 SAN JACINTO BLVD AUSTIN,TX 78712	NONE	PC	UNRESTRICTED	1,750
THE UNIVERSITY OF TEXAS PO BOX 250 AUSTIN,TX 78767	NONE	PC	UNRESTRICTED	10,000
UNIVERSITY OF TEXAS AT AUSTIN PO BOX 250 AUSTIN,TX 78767	NONE	PC	UNRESTRICTED	250
THE CHATTANOOGA EMPLOYEE SCHOLARSHIP FUND 4 VANDERBILT PARK DRIVE SUITE 300 ASHEVILLE,NC 28803	NONE	PC	UNRESTRICTED	250
UNITED CEREBRAL PALSY OF GEORGIA 3300 NE EXPRESSWAY NE SUITE 9 ATLANTA,GA 30341	NONE	PC	UNRESTRICTED	200
THE WOODRUFF ARTS CENTER 1280 PEACHTREE ST NE ATLANTA,GA 30309	NONE	PC	UNRESTRICTED	4,000
Total  3a				62,235

Social security number or taxpayer identification number
58-2312519

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

Γ (F) Long-term transactions not reported to you on Form 1099-B

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: IRA C HERBERT FAMILY FOUNDATION INC
C/O FRED HERBERT
EIN: 58-2312519

TY 2014 Investments Corporate Stock Schedule

Name: IRA C HERBERT FAMILY FOUNDATION INC
C/O FRED HERBERT

EIN: 58-2312519

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COCA-COLA CO	565,278	1,732,878
WELLS FARGO 8848	862,976	912,451

TY 2014 Other Expenses Schedule

Name: IRA C HERBERT FAMILY FOUNDATION INC
C/O FRED HERBERT

EIN: 58-2312519

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	4,979	4,979		

TY 2014 Other Liabilities Schedule

Name: IRA C HERBERT FAMILY FOUNDATION INC
C/O FRED HERBERT

EIN: 58-2312519

Description	Beginning of Year - Book Value	End of Year - Book Value
TAX LIABILITY		1,879

TY 2014 Taxes Schedule

Name: IRA C HERBERT FAMILY FOUNDATION INC
C/O FRED HERBERT
EIN: 58-2312519

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IRS	3,079			

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
07/09	Cash	DIVIDEND		ISHARES RUSSELL 2000 070914 804		369.26	
07/09	Cash	DIVIDEND		ISHARES RUSSELL 1000 VALUE 070914 985		513.90	
07/09	Cash	DIVIDEND		ISHARES RUSSELL 1000 GROWTH 070914 1,086		368.83	36,775.58
07/11	Cash	ADVISORY FEE		PIM FEE QUARTERLY FEE		-1,272.03	35,503.55
07/31	Cash	INTEREST		BANK DEPOSIT SWEEP 073114 35,503		0.30	
07/31	Cash	SALE	-3,443.00000	POWERSHARES DB ETF COMMODITY INDEX TRACKING FUND WE ACTED AS AGENT FOR YOUR ACCOUNT	25.3309	87,212.36	122,716.21

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
07/01		BEGINNING BALANCE	32,465.99	07/14	TRANSFER FROM	BANK DEPOSIT SWEEP	-1,272.03
07/01	TRANSFER TO	BANK DEPOSIT SWEEP	806.46	07/31	REINVEST INT	BANK DEPOSIT SWEEP	0.30
07/03	TRANSFER TO	BANK DEPOSIT SWEEP	2,251.14	07/31		ENDING BALANCE	35,503.85
07/10	TRANSFER TO	BANK DEPOSIT SWEEP	1,251.99				

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	-1,105.02	-1,105.02	0.00	-1,105.02	-1,105.02
Long term	0.00	-8,723.19	-8,723.19	0.00	-8,723.19	-8,723.19
Total Realized Gain/Loss	\$0.00	-\$9,828.21	-\$9,828.21	\$0.00	-\$9,828.21	-\$9,828.21

PFW ADVISORS
PRIVATE FAMILY WEALTH ADVISORS
WELLS FARGO ADVISORS FINANCIAL NETWORK

**IRA C HERBERT FAMILY
FOUNDATION INC**

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER: 6576-8848

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	1,146.31	-25.51	1,120.80	1,146.31	-1,130.53	15.78
Long term	33,445.79	-297.24	33,148.55	33,445.79	-9,020.43	24,425.36
Total Realized Gain/Loss	\$34,592.10	-\$322.75	\$34,269.35	\$34,592.10	-\$10,150.96	\$24,441.14

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
AQR FDS	97.98700	10.1200	10/30/13	08/11/14	967.14	991.63	-24.49
MANAGED FUTURES STRATEGY FD CL I							
CUSIP 00203H859	78.00000	86.9575	10/30/13	08/11/14	5,654.17	5,222.69	431.48
ISHARES							
U.S. REAL ESTATE							
CUSIP 464287739							
LEGG MASON GLOBAL	5.47600	10.6318	09/03/13	08/11/14	62.80	58.22	4.58
		10.6800				58.48	
ASSET MGMT TR BW GLOBAL							
OPPTY S BD FD CL I							
CUSIP 524696334	4.59600	10.9181	10/01/13	08/11/14	52.71	50.18	2.53
		10.9400				50.28	
	1,517.55700	11.0246	10/30/13	08/11/14	17,406.44	16,730.48	675.96
		11.0500				16,769.00	
	5.28100	10.9411	11/01/13	08/11/14	60.57	57.78	2.79
		10.9800				57.98	
	9.65200	10.7635	12/02/13	08/11/14	110.71	103.89	6.82
		10.7800				104.05	
	9.72700	10.7900	01/02/14	08/11/14	111.57	104.95	6.62
	10.00400	10.7000	02/03/14	08/11/14	114.74	107.04	7.70
	8.68000	10.9300	03/03/14	08/11/14	99.56	94.87	4.69
	9.80800	11.1500	04/01/14	08/11/14	112.50	109.36	3.14
	20.57700	11.5200	06/30/14	08/11/14	236.03	237.05	-1.02

PFW ADVISORS
PRIVATE FAMILY WEALTH ADVISORS
WELLS FARGO ADVISORS FINANCIAL NETWORK

IRA C HERBERT FAMILY
FOUNDATION INC

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER: 6576-8848

Realized Gain/Loss Detail continued

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
PIMCO FDS PAC INVT	8,720.31900	5.7300	07/31/14	08/11/14	49,967.43	49,967.43	0.00
MGMT SER-COMMODITY REAL RETURN STRAT FD INSTL CL CUSIP 722005667							
Total Short term					\$74,956.37	\$73,835.57 \$73,874.81 30.24	\$1,120.80

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
AQR FDS	4,789.22000	9.7400	07/27/12	08/11/14	47,269.60	46,647.00	622.60
MANAGED FUTURES STRATEGY FD CL I CUSIP 00203H859							
	224.42800	9.6200	12/10/12	08/11/14	2,215.10	2,159.00	56.10
	38.92200	9.6300	12/17/12	08/11/14	384.16	374.82	9.34
FORUM FDS	2,259.87300	10.8700	04/13/11 ^{nc}	08/11/14	25,355.78	24,564.82	790.96
ABSOLUTE STRATEGIES FD INSTL SHS CUSIP 34984T600							
	632.00000	61.2500	04/13/11	08/11/14	41,435.21	38,710.00	2,725.21
ISHARES MSCI EAFE INDEX CUSIP 464287465							
	668.00000	58.4600	04/13/11	08/11/14	48,422.84	39,051.28	9,371.56
ISHARES ETF U S. REAL ESTATE CUSIP 464287739							
	49.00000	55.3700	08/12/11	08/11/14	3,551.97	2,713.13	838.84
	30.00000	64.5210	12/10/12	08/11/14	2,174.68	1,935.63	239.05
ISHARES ETF	313.00000	82.6800	04/13/11	08/11/14	35,592.13	25,878.84	9,713.29
RUSSELL 2000 CUSIP 464287655							
	143.00000	68.4700	04/13/11	08/11/14	14,235.48	9,791.21	4,444.27
ISHARES ETF RUSSELL 1000 VALUE CUSIP 464287598							

PFW ADVISORS
PRIVATE FAMILY WEALTH ADVISORS
WELLS FARGO ADVISORS FINANCIAL NETWORK

**IRA C HERBERT FAMILY
FOUNDATION INC**

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER: 6576-8848

Realized Gain/Loss Detail continued

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ISHARES ETF RUSSELL 1000 GROWTH CUSIP 464287614	155.00000	60.1800	04/13/11	08/11/14	13,953.26	9,327.90	4,625.36
LEGG MASON GLOBAL	1,637.02100	11.6487 11.7500	12/10/12	08/11/14	18,776.63	19,069.20 19,235.00	-292.57
ASSET MGMT TR BW GLOBAL OPPTY'S BD FD CL I CUSIP 524686334	16.41800	11.5525	12/13/12	08/11/14	188.31	189.67	-1.36
	5.30000	11.6500	12/13/12	08/11/14	60.79	191.27	-0.48
	3.07400	11.5603	01/02/13	08/11/14	35.25	61.27	-0.46
	4.09900	11.6500	02/01/13	08/11/14	47.01	61.75	-0.78
	3.67400	11.6167	03/01/13	08/11/14	42.14	35.71	0.01
	3.81200	11.7100	04/01/13	08/11/14	43.72	42.13	-0.11
	3.57300	11.6589	05/01/13	08/11/14	40.98	43.83	-1.48
	3.90800	11.7500	06/03/13	08/11/14	44.82	44.14	0.43
	12.41900	11.4670	06/19/13	08/11/14	142.44	42.46	3.45
	4.16900	11.5500	06/19/13	08/11/14	47.81	42.70	1.20
	3.32200	11.4979	07/01/13	08/11/14	38.10	44.39	1.66
		11.5800				44.59	
		11.8835				138.99	
		11.9500				139.71	
		11.3587				46.61	
		11.4100				46.90	
		11.1917				36.44	
		11.2500				36.64	
		11.1801					
		11.2500					
		10.9692					
		11.0300					

Realized Gain/Loss Detail continued

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	4.29300	10.8968 10.9500	08/01/13	08/11/14	49.24	46.78 47.01	2.46

Total Long term

					\$254,147.45	\$220,998.90 \$221,169.93	\$33,148.55
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nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

Specific instructions and disclosures

Income on non-reportable accounts

Your income summary is categorized into taxable and tax-exempt income based upon the securities that you hold. Please be aware that, since this is a 1099 non-reportable account, this income will NOT be reported to the IRS, but is being provided to you for informational purposes only.

Cost basis - To add or update information or modify your reporting options, please contact Your Financial Advisor.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Wells Fargo Advisors and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for payoff of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average

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Cost basis options

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IRA C HERBERT FAMILY
FOUNDATION INC

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUMBER: 6576-8848

Cash sweep activity continued

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
10/17	TRANSFER TO	BANK DEPOSIT SWEEP	28,545.06	10/31		ENDING BALANCE	28,545.18
10/31	REINVEST INT	BANK DEPOSIT SWEEP	0.12				

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	1,608.09	-2.92	1,605.17	2,754.40	-1,133.45	1,620.95
Long term	20.74	-96.72	-75.98	33,466.53	-9,117.15	24,349.38
Total Realized Gain/Loss	\$1,628.83	-\$99.64	\$1,529.19	\$36,220.93	-\$10,250.60	\$25,970.33

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ACR FDS	3,682.54700	10.1200	10/30/13	10/15/14	38,777.21	37,267.37	1,509.84
MANAGED FUTURES STRATEGY							
FD CL I	81.68100	10.4000	12/26/13	10/15/14	860.10	849.48	10.62
CUSIP 00203H859	9.53000	10.4000	12/26/13	10/15/14	100.36	99.11	1.25
PIMCO FDS PAC INVT	1,533.11900	10.9000	10/30/13	10/08/14	16,787.79	16,711.00	76.79
MGMT SER TOTAL RETURN FD							
INSTL CL							
CUSIP 693390700							
	3.47100	10.9000	11/01/13	10/08/14	38.00	37.83	0.17
	6.07300	10.8800	12/02/13	10/08/14	66.50	66.07	0.43
	18.34100	10.7500	12/12/13	10/08/14	200.83	197.17	3.66
	3.50500	10.7500	12/12/13	10/08/14	38.38	37.68	0.70
	4.46100	10.6900	01/02/14	10/08/14	48.84	47.69	1.15
	4.46800	10.8200	02/03/14	10/08/14	48.92	48.34	0.58
	4.87100	10.8600	03/03/14	10/08/14	53.33	52.90	0.43
	5.72400	10.7800	04/01/14	10/08/14	62.67	61.71	0.96
	6.04200	10.8400	05/01/14	10/08/14	66.16	65.50	0.66
	7.68900	10.9500	06/02/14	10/08/14	84.19	84.19	0.00

Realized Gain/Loss Detail continued

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	5.95300	11.6200	12/03/12	10/08/14	65.18	69.17	-3.99
	22.52500	11.3600	12/13/12	10/08/14	246.64	255.88	-9.24
	16.53300	11.3600	12/13/12	10/08/14	181.03	187.81	-6.78
	17.19800	11.2400	12/28/12	10/08/14	188.31	193.31	-5.00
	4.02500	11.2400	01/02/13	10/08/14	44.07	45.24	-1.17
	2.89500	11.1900	02/01/13	10/08/14	31.70	32.40	-0.70
	3.25400	11.2300	03/01/13	10/08/14	35.63	36.54	-0.91
	4.16300	11.2400	04/01/13	10/08/14	45.58	46.79	-1.21
	4.89300	11.3400	05/01/13	10/08/14	53.57	55.49	-1.92
	4.16200	11.0700	06/03/13	10/08/14	45.57	46.07	-0.50
	2.94400	10.7600	07/01/13	10/08/14	32.23	31.68	0.55
	3.63700	10.7900	08/01/13	10/08/14	39.82	39.24	0.58
	3.92900	10.6500	09/03/13	10/08/14	43.02	41.84	1.18
	3.00800	10.8200	10/01/13	10/08/14	32.93	32.55	0.38
Total Long term					\$19,115.11	\$19,191.09	-\$75.98

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THE IRA C. HERBERT FAMILY FOUNDATION
SCHEDULE OF AVERAGE FAIR MARKET VALUE
FYE 12/31/14

EOY		Mackenzie Young Cash - 7404	Mackenzie Young Cash - 8848	AVG CASH	Mackenzie Young Sec - 7404	Mackenzie Young Sec - 8848	AVG SECURITIES
DECEMBER	13	32,766	32,873		1,778,148	874,838	
JANUARY	14	33,017	31,650	65,153	1,627,924	856,637	2,568,774
FEBRUARY	14	31,767	31,650	64,042	1,644,281	884,582	2,506,712
MARCH	14	30,267	33,699	63,692	1,664,081	882,813	2,537,878
APRIL	14	33,688	32,465	65,060	1,755,765	887,352	2,595,006
MAY	14	33,688	32,466	66,153	1,760,930	899,212	2,651,629
JUNE	14	68,525	33,272	83,976	1,780,984	910,858	2,675,992
JULY	14	68,329	122,716	146,421	1,651,909	806,831	2,575,290
AUGUST	14	66,869	27,881	142,898	1,754,076	920,234	2,566,524
SEPTEMBER	14	61,190	29,348	92,644	1,793,597	898,544	2,683,225
OCTOBER	14	115,002	28,545	117,043	1,718,923	912,276	2,661,670
NOVEMBER	14	114,003	28,768	143,159	1,840,003	920,923	2,696,062
DECEMBER	14	105,613	31,585	139,984	1,732,878	912,451	2,703,127
				1,190,225			31,421,890
AVG MONTHLY FMV				\$ 99,185			\$ 2,618,491