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

**2014**

Department of the Treasury  
Internal Revenue Service

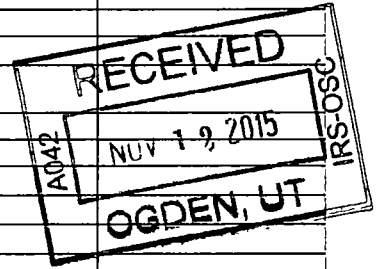
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Open to Public Inspection

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

Name of foundation <b>Eagle's Wing Foundation, Inc.</b>		<b>A</b> Employer identification number 59-3437684
Number and street (or P O box number if mail is not delivered to street address) <b>2201 4th Street N. Suite 201</b>	Room/suite	<b>B</b> Telephone number (see instructions) (727) 820-4308
City or town, state or province, country, and ZIP or foreign postal code <b>St. Petersburg FL 33704</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> 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
<b>H</b> Check type of organization:		<b>D</b> 1 Foreign organizations, check here . . . . . <input type="checkbox"/>
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Other taxable private foundation		2 Foreign organizations meeting the 85% test, check here and attach computation . . . . . <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ <b>6,709,621.</b>	<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here . . . . . <input type="checkbox"/>
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . . . <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule) . . . . .	0.			
2 Ck <input checked="" type="checkbox"/> If the foundn is not required to attach Sch B				
3 Interest on savings and temporary cash investments . . . . .	94.	94.		
4 Dividends and interest from securities . . . . .	145,525.	145,525.		
5a Gross rents . . . . .				
b Net rental income or (loss) . . . . .				
6a Net gain or (loss) from sale of assets not on line 10 . . . . .	138,274.			
b Gross sales price for all assets on line 6a . . . . .	1,451,823.			
7 Capital gain net income (from Part IV, line 2) . . . . .		138,274.		
8 Net short-term capital gain . . . . .			0.	
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) . . . . .				
Hedge Fund income	53,724.	53,724.		
12 Total Add lines 1 through 11. . . . .	337,617.	337,617.	0.	
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 sch) . . . . .				
c Other prof fees (attach sch) . . . . .	14,258.	14,258.		
17 Interest . . . . .				
18 Taxes (attach schedule)(see Instrs) Excise taxes. . . . .	20,000.			
19 Depreciation (attach sch) and depletion . . . . .				
20 Occupancy . . . . .				
21 Travel, conferences, and meetings . . . . .				
22 Printing and publications . . . . .				
23 Other expenses (attach schedule)				
Hedge Fund deductions	13,441.	13,441.		
24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	47,699.	27,699.		
25 Contributions, gifts, grants paid . . . . .				0.
26 Total expenses and disbursements Add lines 24 and 25 . . . . .	47,699.	27,699.		0.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements . . . . .	289,918.			
b Net Investment Income (if negative, enter -0) . . . . .		309,918.		
c Adjusted net income (if negative, enter -0) . . . . .			0.	



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ADMINISTRATIVE EXPENSES

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash — non-interest-bearing . . . . .	184.	6,850.	6,850.
	2	Savings and temporary cash investments . . . . .	1,779,655.	1,296,913.	1,296,913.
	3	Accounts receivable . . . . . ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable . . . . . ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach sch) . ▶			
		Less. allowance for doubtful accounts ▶			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments — U S and state government obligations (attach schedule) . . . . .			
	b	Investments — corporate stock (attach schedule) L-10b. Stmt . . . . .	2,270,181.	4,079,076.	4,347,491.
	c	Investments — corporate bonds (attach schedule) L-10c. Stmt . . . . .	951,434.	824,455.	801,074.
	11	Investments — land, buildings, and equipment basis . . . . . ▶			
	Less accumulated depreciation (attach schedule) . . . . . ▶				
12	Investments — mortgage loans . . . . .				
13	Investments — other (attach schedule) . . L-13 Stmt . . . . .	1,114,224.	198,302.	257,293.	
14	Land, buildings, and equipment. basis ▶				
	Less accumulated depreciation (attach schedule) . . . . . ▶				
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers — see the instructions Also, see page 1, item I). . . . .	6,115,678.	6,405,596.	6,709,621.	
LIABILITIES	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, & other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ )			
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			
NET ASSETS OR FUND BALANCES	<b>Foundations that follow SFAS 117, check here . . . . . and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here . . . . . and complete lines 27 through 31.</b>				
	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 . . . . .	6,115,678.	6,405,596.	
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	6,115,678.	6,405,596.	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	6,115,678.	6,405,596.	

**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	6,115,678.
2	Enter amount from Part I, line 27a . . . . .	2	289,918.
3	Other increases not included in line 2 (itemize) . . . . . ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	6,405,596.
5	Decreases not included in line 2 (itemize) . . . . . ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) — Part II, column (b), line 30 . . . . .	6	6,405,596.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)	
1 a	Schwab account	P	various	various	
b	SunTrust account	P	various	various	
c	Capital gain distributions	P	various	various	
d	ACL Alternative Fund	P	various	various	
e	See Columns (a) thru (d)				
(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	51,629.	64,997.	-13,368.		
b	484,348.	487,528.	-3,180.		
c			84,502.		
d	288,674.	288,674.	0.		
e	See Columns (e) thru (h)	556,852.	70,320.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))	
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any			
a				-13,368.	
b				-3,180.	
c				84,502.	
d				0.	
e	See Columns (i) thru (l)			70,320.	
2	Capital gain net income or (net capital loss) . . . . .	<div style="border: 1px solid black; padding: 2px; display: inline-block;">                     If gain, also enter in Part I, line 7                      If (loss), enter -0- in Part I, line 7                 </div>		2	138,274.
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 . . . . .	<div style="border: 1px solid black; padding: 2px; display: inline-block;">                     If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0-                      in Part I, line 8                 </div>		3	-4,748.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . .  Yes  No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries				
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))	
2013	210,000.	6,880,234.	0.030522	
2012	15,000.	6,028,356.	0.002488	
2011	10,000.	6,072,454.	0.001647	
2010	989,096.	6,039,709.	0.163766	
2009	816,985.	4,986,196.	0.163849	
2	Total of line 1, column (d) . . . . .		2	0.362272
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	0.072454
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . . . .		4	6,480,365.
5	Multiply line 4 by line 3 . . . . .		5	469,528.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . . . .		6	3,099.
7	Add lines 5 and 6 . . . . .		7	472,627.
8	Enter qualifying distributions from Part XII, line 4 . . . . .		8	0.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary — see Instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	6,198.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	6,198.
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	6,198.
6 Credits/Payments			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	23,903.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	0.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	23,903.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	17,705.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 17,705. Refunded	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
<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?		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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
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>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV.</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) FL - Florida		
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>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions) . . . . .	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions) . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . Website address . . . . . ▶ N/A	13	X	
14	The books are in care of ▶ <u>William D Morean</u> Telephone no ▶ <u>(727) 820-4308</u> Located at ▶ <u>2201 4th St N # 201 St Petersburg FL</u> ZIP + 4 ▶ <u>33704</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . ▶ <input type="checkbox"/> 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		X
	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 ▶			

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

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

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

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

5 a 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)? . . . . .

5 b

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

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

- Yes  No

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

6 a 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? . . . . .

6 b

If 'Yes' to 6b, file Form 8870

X

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . . .

- Yes  No

7 b

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .

**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
Kelly D Morean St Petersburg FL	Director, Pres, Sec	0.	0.	0.
William D Morean St Petersburg FL	Director, Treas	0.	0.	0.
Audrey Petersen Naples FL	Director	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 . . . . . None

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

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

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

Total number of others receiving over \$50,000 for professional services . . . . . None

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NO PROGRAM ACTIVITIES ----- -----	0.
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 NONE ----- -----	0.
2 ----- -----	
All other program-related investments See instructions 3 ----- -----	

Total. Add lines 1 through 3 . . . . . None

BAA

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1 a	5,037,250.
b	Average of monthly cash balances	1 b	1,541,801.
c	Fair market value of all other assets (see instructions)	1 c	
d	<b>Total</b> (add lines 1a, b, and c)	1 d	6,579,051.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,579,051.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	98,686.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,480,365.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	324,018.

**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	324,018.
2 a	Tax on investment income for 2014 from Part VI, line 5	2 a	6,198.
b	Income tax for 2014 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	6,198.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	317,820.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	317,820.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	317,820.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1 a	0.
b	Program-related investments - total from Part IX-B	1 b	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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	0.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	0.

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7 . . . . .				317,820.
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only . . . . .			0.	
<b>b</b> Total for prior years 20 __, 20 __, 20 __				
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009 . . . . .	817,500.			
<b>b</b> From 2010 . . . . .	990,592.			
<b>c</b> From 2011 . . . . .	10,000.			
<b>d</b> From 2012 . . . . .	15,000.			
<b>e</b> From 2013 . . . . .	210,000.			
<b>f</b> Total of lines 3a through e . . . . .	2,043,092.			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 0.				
<b>a</b> Applied to 2013, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions) . . . . .				
<b>d</b> Applied to 2014 distributable amount . . . . .				
<b>e</b> Remaining amount distributed out of corpus . . . . .	0.			
<b>5</b> Excess distributions carryover applied to 2014 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )	317,820.			317,820.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	1,725,272.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0.		
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount – see instructions . . . . .		0.		
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions . . . . .			0.	
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				0.
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .	499,680.			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	1,225,592.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010 . . . . .	990,592.			
<b>b</b> Excess from 2011 . . . . .	10,000.			
<b>c</b> Excess from 2012 . . . . .	15,000.			
<b>d</b> Excess from 2013 . . . . .	210,000.			
<b>e</b> Excess from 2014 . . . . .	0.			

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

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

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

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

NONE

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

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

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

N/A

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

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c Any submission deadlines

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

**Part XV Supplementary Information (continued)**

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

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





## Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

## Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
AIP Global Macro Fund	P	various	various
Lyrical Multi Manager Fund	P	various	various

## Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

## Columns (e) thru (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)
161,942.		150,000.	11,942.
465,230.		406,852.	58,378.
Total		556,852.	70,320.

## Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

## Columns (i) thru (l)

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
			11,942.
			58,378.
Total			70,320.

## Form 990-PF, Page 1, Part I

## Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Various	Mgmt fees, etc	14,258.	14,258.		
Total		14,258.	14,258.		

Form 990-PF, Page 2, Part II, Line 10b

**L-10b Stmt**

<b>Line 10b - Investments - Corporate Stock:</b>	<b>End of Year</b>	
	<b>Book Value</b>	<b>Fair Market Value</b>
SEE ATTACHED SCHEDULE	4,079,076.	4,347,491.
<b>Total</b>	<u>4,079,076.</u>	<u>4,347,491.</u>

Form 990-PF, Page 2, Part II, Line 10c

**L- 10c Stmt**

<b>Line 10c - Investments - Corporate Bonds:</b>	<b>End of Year</b>	
	<b>Book Value</b>	<b>Fair Market Value</b>
14,716 Iron Strategic Inc Fd	168,384.	160,115.
10,830 Loomis Sayles Bd Fd	158,396.	160,615.
12,527 Angel Oak Multi-Strategy Inc Fd	151,457.	151,084.
13,924 Vanguard Short-Term Inv Gr Fd	150,658.	148,439.
14,570 Templeton Global Bd Fd	195,560.	180,821.
<b>Total</b>	<u>824,455.</u>	<u>801,074.</u>

Form 990-PF, Page 2, Part II, Line 13

**L-13 Stmt**

<b>Line 13 - Investments - Other:</b>	<b>End of Year</b>	
	<b>Book Value</b>	<b>Fair Market Value</b>
Alternative investments:		
Silver Creek Low Vol Strat II	198,302.	257,293.
<b>Total</b>	<u>198,302.</u>	<u>257,293.</u>

Line 10b – Investments – Corporate Stock:

<u>Description</u>	<u>Symbol</u>	<u>Quantity</u>	<u>Trade Date</u>	<u>Cost Basis</u>	<u>Current Value</u>
<b>US All Cap Equity</b>					
FPA Crescent Fund	FPACX	4,055 941	09/26/2011	104,397 33	136,847 45
Iva Worldwide Fd Cl I	IVWIX	6,675 349	09/26/2011	106,062 62	116,618 35
Mainstay Marketfield	MFLDX	8,469 791	08/13/2013	150,000 00	137,549 41
				360,459 95	391,015 21
<b>US Large Cap Equity</b>					
3M	MMM	250	04/09/2012	26,944 93	41,080 00
Abbvie	ABBV	165	04/09/2012	5,266 86	10,797 60
ACE Limited	ACE	120	01/09/2014	11,817 09	13,785 60
Apple	AAPL	197	04/18/2013	13,036 34	21,744 86
Auto Data Processing	ADP	110	04/09/2012	5,272 59	9,170 70
Baxter International Inc	BAX	290	01/09/2014	20,503 33	21,254 10
Becton Dickinson	BDX	170	04/09/2012	14,085 43	23,657 20
Capital One Financial	COF	145	01/09/2014	11,286 80	11,969 75
Chevron	CVX	110	01/09/2014	13,320 30	12,339 80
Cisco Systems	CSCO	1,130	04/09/2012	24,209 95	31,430 95
Citigroup Inc	C	220	01/09/2014	11,946 75	11,904 20
Coca-Cola	KO	425	04/09/2012	16,199 38	17,943 50
Cognizant Tech Sol Cl A	CTSH	230	08/13/2013	8,461 42	12,111 80
Cummins	CMI	90	01/09/2014	12,490 96	12,975 30
DFA US Large Cap	DFUSX	48,961 861	09/20/2013	679,647 05	794,161 39
EMC	EMC	436	01/09/2014	11,098 95	12,966 64
Emerson Electric	EMR	205	01/09/2014	13,884 64	12,654 65
Exxon Mobil	XOM	75	12/10/2013	7,405 36	6,933 75
Gap Inc	GPS	245	01/09/2014	9,591 06	10,316 95
Granger W W Inc	GWV	38	02/19/2014	9,473 36	9,685 82
Intel	INTC	330	01/09/2014	8,375 40	11,975 70
Johnson & Johnson	JNJ	250	04/09/2012	19,850 22	26,142 50
JP Morgan Chase	JPM	220	01/09/2014	12,869 64	13,767 60
McDonald's	MCD	175	07/17/2012	16,462 83	16,397 50
Medtronic	MDT	305	04/09/2012	12,791 93	22,021 00
Microsoft	MSFT	975	04/09/2012	32,154 53	45,288 75
Nike	NKE	165	06/29/2012	7,355 30	15,864 75
Norfolk Southern Corp	NSC	95	01/09/2014	8,662 10	10,412 95
Omnicom	OMC	270	04/09/2012	14,363 86	20,916 90
Oracle	ORCL	1,010	04/09/2012	33,700 77	45,419 70
Parker-Hannifin Corp	PH	120	01/09/2014	14,722 41	15,474 00

Line 10b – Investments – Corporate Stock:

<u>Description</u>	<u>Symbol</u>	<u>Quantity</u>	<u>Trade Date</u>	<u>Cost Basis</u>	<u>Current Value</u>
<b>US Large Cap Equity</b>					
PepsiCo	PEP	65	04/09/2012	4,256.69	6,146.40
Procter & Gamble	PG	205	04/09/2012	14,671.03	18,673.45
Stryker	SYK	80	04/09/2012	4,317.37	7,546.40
United Technologies	UTX	210	04/09/2012	19,159.78	24,150.00
Wal-Mart Stores	WMT	370	04/09/2012	25,823.23	31,775.60
Western Digital Corp	WDC	125	01/09/2014	10,665.00	13,837.50
				<u>1,186,144.64</u>	<u>1,444,695.26</u>
<b>US Mid Cap Equity</b>					
Aqua America Inc	WTR	1,500	11/20/2014	39,427.90	40,050.00
Bed Bath & Beyond	BBBY	200	01/09/2014	13,649.36	15,234.00
CH Robinson Worldwide	CHRW	150	05/08/2013	8,546.56	11,233.50
Packaging Corp of America	PKG	550	11/20/2014	39,998.90	42,927.50
Paychex	PAYX	850	11/20/2014	40,230.10	39,244.50
Trw Automotive Holdings	TRW	80	05/22/2014	6,814.83	8,228.00
Unum Group	UNM	315	01/09/2014	10,925.71	10,987.20
Varian Medical Systems	VAR	115	04/09/2012	7,850.87	9,948.65
Windstream	WIN	4,000	11/20/2014	39,404.95	32,960.00
				<u>206,849.18</u>	<u>210,813.35</u>
<b>US Small Cap Equity</b>					
Aston River Road Select	ARIMX	40,865.558	03/29/2012	349,235.42	313,030.17
Cdk Global Inc	CDK	36	04/09/2012	735.38	1,467.36
				<u>349,970.80</u>	<u>314,497.53</u>
<b>International Equity</b>					
Accenture Plc Cl A - Ireland	ACN	115	08/13/2013	8,396.04	10,270.65
Artisan Intl Value Fund	ARTKX	14,741.375	03/29/2012	422,567.45	504,302.44
Dfa Large Cap Intl Port	DFALX	32,387.7	01/07/2014	724,067.02	671,073.14
Novo Nordisk ADR - Denmark	NVO	250	08/13/2013	8,741.27	10,580.00
Royal Dutch Shell A Adr - Nether	RDSA	85	01/09/2014	6,006.10	5,690.75
				<u>1,169,777.88</u>	<u>1,201,916.98</u>

Line 10b – Investments – Corporate Stock:

<u>Description</u>	<u>Symbol</u>	<u>Quantity</u>	<u>Trade Date</u>	<u>Cost Basis</u>	<u>Current Value</u>
<b>Emerging/Frontier Mkt Equity</b>					
Ecopetrol Sa Adr - Columbia	EC	1,000	11/20/2014	25,055.95	17,120.00
Fomento Economico - Mexico	FMX	250	11/20/2014	24,266.45	22,007.50
iShares Frontier Markets	FM	700	11/20/2014	24,424.95	21,560.00
iShares Poland	EPOL	925	11/20/2014	24,826.61	22,264.75
				<u>98,573.96</u>	<u>82,952.25</u>
<b>Hedge Fund/Private Equity</b>					
Berkshire Hathaway B	BRKB	75	04/09/2012	6,960.04	11,261.25
<b>Master Limited Partnership</b>					
Credit Suisse Cushing MLP ETN	MLPN	5,060	02/06/2014	160,195.05	161,565.80
<b>Real Estate</b>					
Neuberger Berman Real Estate	NBRX	25,399.537	03/29/2012	341,845.77	374,389.18
<b>Commodity</b>					
SPDR Gold Trust	GLD	794	09/23/2011	123,607.52	90,182.52
<b>Business Development Corp</b>					
Blackrock Kelso Cap Corp	BKCC	2,800	11/20/2014	24,899.83	22,960.00
Medley Capital	MCC	2,100	11/20/2014	24,641.95	19,404.00
TICC Capital	TICC	2,900	11/20/2014	25,149.05	21,837.00
				<u>74,690.83</u>	<u>64,201.00</u>
			Total	<u>4,079,075.62</u>	<u>4,347,490.33</u>