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Form 990-PF

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation POWELL CHARITABLE FOUNDATION		A Employer identification number 65-1175747
Number and street (or P O box number if mail is not delivered to street address) C/O 6629 FAIRWAY VIEW TRAIL	Room/suite	B Telephone number (see instructions) (540) 389-1811
City or town, state or province, country, and ZIP or foreign postal code ROANOKE, VA 24018		C If exemption application is pending, check here ☐
G Check all that apply:	☐ Initial return ☐ Final return ☐ Address change	☐ Initial return of a former public charity ☐ Amended return ☐ Name change
H Check type of organization: ☐ Section 4947(a)(1) nonexempt charitable trust ☒ Section 501(c)(3) exempt private foundation ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,167,842	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	1,280,752			
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	3,818	3,818		
4	Dividends and interest from securities	105,162	105,162		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STM139	191,942			
b	Gross sales price for all assets on line 6a 5,774,737				
7	Capital gain net income (from Part IV, line 2)				
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) STM106	2,977	2,977		
12	Total. Add lines 1 through 11	1,584,651	111,957		
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) STM108	760	570		190
c	Other professional fees (attach schedule) STM109	261,408	196,056		65,352
17	Interest	2	2		
18	Taxes (attach schedule) (see instructions) STM110	1,426	1,426		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STM103	1,575	1,176		399
24	Total operating and administrative expenses. Add lines 13 through 23	265,171	199,230		65,941
25	Contributions, gifts, grants paid	421,700			421,700
26	Total expenses and disbursements. Add lines 24 and 25	686,871	199,230		487,641
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	897,780			
b	Net investment income (if negative, enter -0-)		0		
c	Adjusted net income (if negative, enter -0-)			0	

or Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

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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			
	2 Savings and temporary cash investments	1,960,728	1,285,032	1,285,032
	3 Accounts receivable ▶ 473			
	Less allowance for doubtful accounts ▶	473	473	473
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STM137	5,185,839	6,882,337	6,882,337
	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)	7,147,040	8,167,842	8,167,842	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	7,147,040	8,167,842	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	7,147,040	8,167,842		
31 Total liabilities and net assets/fund balances (see instructions)	7,147,040	8,167,842		

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	7,147,040
2 Enter amount from Part I, line 27a	2	897,780
3 Other increases not included in line 2 (itemize) ▶ STM115	3	123,022
4 Add lines 1, 2, and 3	4	8,167,842
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	8,167,842

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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	
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?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	411,938	5,385,983	0.076483
2012	369,552	5,464,053	0.067633
2011	332,934	5,214,050	0.063853
2010	386,763	4,696,956	0.082343
2009	284,876	3,596,637	0.079206

2 Total of line 1, column (d)	2	0.369519
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	0.073904
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7,543,121
5 Multiply line 4 by line 3	5	557,467
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	557,467
8 Enter qualifying distributions from Part XII, line 4 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	8	487,641

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	0
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	
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	0
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	591	
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	591	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	591	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax 591 Refunded	11		

Part VII-A Statements Regarding Activities

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

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?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ PAUL POWELL JR	Telephone no. ▶ 540-389-1811		
Located at ▶ 303 APPERSON DRIVE, SALEM, VA		ZIP+4 ▶ 24153		
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 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 ▶				X

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

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

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

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here N/A ☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b X

If "Yes" to 6b, file Form 8870

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAUL POWELL JR 303 APPERSON DRIVE, SALEM, VA 24153	TRUSTEE 18.00	STMA01 155,500	-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 -0-

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		-0-

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	-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 STM142	
Total. Add lines 1 through 3	-0-

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	6,034,138
b	Average of monthly cash balances	1b	1,623,380
c	Fair market value of all other assets (see instructions)	1c	473
d	Total (add lines 1a, b, and c)	1d	7,657,991
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	7,657,991
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	114,870
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,543,121
6	Minimum investment return. Enter 5% of line 5	6	377,156

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	377,156
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	377,156
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	377,156
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	377,156

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	487,641
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	487,641
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	NONE
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	487,641

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				377,156
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			NONE	
b Total for prior years:		NONE		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	105,203			
b From 2010	151,915			
c From 2011	72,231			
d From 2012	96,349			
e From 2013	346,512			
f Total of lines 3a through e	772,210			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 487,641				
a Applied to 2013, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				377,156
e Remaining amount distributed out of corpus	110,485			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	882,695			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				- 0 -
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	105,203			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	777,492			
10 Analysis of line 9:				
a Excess from 2010	151,915			
b Excess from 2011	72,231			
c Excess from 2012	96,349			
d Excess from 2013	346,512			
e Excess from 2014	110,485			

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

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

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

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

Tax year

Prior 3 years

(a) 2014

(b) 2013

(c) 2012

(d) 2011

(e) Total

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 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))

NONE,

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,

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

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

N/A

c Any submission deadlines.

N/A

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

N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE	N/A		CHARITABLE AND TAX- EXEMPT PURPOSES	421,700
Total			▶ 3a	421,700
b Approved for future payment NONE				— 0 —
Total			▶ 3b	— 0 —

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments . .				14	3,818	
4 Dividends and interest from securities				14	105,162	
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property . . .						
7 Other investment income				14	2,977	
8 Gain or (loss) from sales of assets other than inventory						
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)					111,957	
13 Total. Add line 12, columns (b), (d), and (e)					13	111,957

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

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

OMB No 1545-0047

2014

Name of the organization

POWELL CHARITABLE FOUNDATION

Employer identification number

65-1175747

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

Name of organization

POWELL CHARITABLE FOUNDATION

Employer identification number

65-1175747

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOHN POWELL TCLAT 303 APPERSON DRIVE SALEM, VA 24153	\$ 256,150	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	PEGGY DANIELS TCLAT 303 APPERSON DRIVE SALEM, VA 24153	\$ 256,150	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
3	WILLIAM POWELL TCLAT 303 APPERSON DRIVE SALEM, VA 24153	\$ 256,150	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
4	PAUL POWELL TCLAT 303 APPERSON DRIVE SALEM, VA 24153	\$ 256,150	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
5	MARY ROBERTS TCLAT 303 APPERSON DRIVE SALEM, VA 24153	\$ 256,150	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

PART XV, 3 - Grants And Contributions Paid During The Year 2014

Name and Address	Foundation Status	Purpose	Amount
Community Bible Study Roanoke, Virginia	None	Religious	\$ 2,000
Feeding America SWVA 1025 Electric Road Salem, VA 24153	None	Philanthropic	5,000
Star Community Inc. 13757 Broadfording Church Rd. Hagerstown, MD 21740	None	Adult Care	65,000
The RAFIKI FOUNDATION 19001 Huebner RD#2 San Antonio, TX 78258-4040	Yes	Mission	6,000
Emory & Henry College P.O. Box 947 Emory, VA 24327-0947	None	Educational	47,000
Blue Ridge Mountain Council, BSA P.O. Box 7606 Roanoke, VA 24019	None	Youth Dev.	4,000
Saint Francis of Assisi P.O. Box 18538 Roanoke, VA 24109	None	Disability Assist.	3,000
Fellowship Community Church 1226 Red Lane Extension Salem, VA 24153	None	Religious	14,000
St. Paul's Episcopal Church 42 East Main Street Salem, VA 24153	None	Religious	53,000
Blue Ridge Women's Center 5034 Williamson Road NW Roanoke, VA 24012	None	Advocacy	5,000

Salem Museum & Historical Society 801 E. Main Street Salem, VA 24153	None	Preservation	20,000
The Ryan Shelor Fund (C) P.O. Box 1145 Salem, VA 24153	None	Special Needs	5,000
Young Life 420 N. Cascade Avenue Colorado Springs, CO 80903-3325	None	Youth Ministry	11,000
Faith Christian School 3565 Buck Mountain Road Roanoke, Virginia 24018	None	Religious	20,000
League of Animal Protection P.O. Box 581 Pinecastle, Virginia 24090	None	Wildlife	5,000
Campus Crusade For Christ	None	Religious	4,000
Carver GW Elementary East 4 th Street Salem, Virginia 24153	None	Educational	11,000
East Salem Elementary Salem, Virginia 24153	None	Educational	11,000
Salem H.S.-Special Education 400 Spartan Dr. Salem, Virginia 24153	None	Educational	2,000
Salem Sports Foundation Salem, Virginia 24153	Yes	Educational	9,000
South Salem Elementary 1600 Carolyn Rd. Salem, Virginia 24153	None	Educational	11,000
West Salem Elementary 520 N. Bruffey St. Salem, Virginia 24153	None	Educational	11,000

Apple Ridge Farm 541 Luck Ave., SW, Ste. 304 Roanoke, Virginia 24016	None	Philanthropic & Religious	1,000
Virginia Western Community College PO Box 14007 Roanoke, Virginia 24038	None	Educational	40,000
First United Methodist Church 125 W Main St. Salem, Virginia 24153	None	Religious	20,500
Pathfinders of Roanoke Valley Roanoke, Virginia	None	Philanthropic	11,000
Rescue Mission 402 4 th St., Se Roanoke, Virginia 24013	None	Philanthropic	8,000
The Salvation Army 724 Dale Avenue, SE Roanoke, Virginia	None	Philanthropic	3,000
Fishburne Military School 255 South Wayne Ave. Waynesboro, VA 22980	None	Educational	1,000
RAM House 824 Campbell Ave. SW Roanoke, VA 24016	None	Philanthropic	3,000
Redeemer Prebyterian Lynchburg, VA 24503	None	Religious	4,200
Roanoke Symphony 128 Campbell Ave., SE Roanoke, VA 24011	None	Philanthropic	5,000
Virginia Museum of Transportation 303 Norfolk Ave., SW Roanoke, VA 24016	None	Preservation	1,000
TOTAL			\$421,700

Federal Supporting Statements

2014 PG 01

Employer Identification Number
65-1175747

Name(s) as shown on return

POWELL CHARITABLE FOUNDATION

Statement #103

Form 990PF, Part I, Line 23 - Other Expenses Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
BANK FEES	190	142	0	48
POSTAGE	245	183	0	62
OFFICE EXPENSE	398	296	0	102
SUPPLIES	45	33	0	12
MISCELLANEOUS MEETING EXPENSES	140	105	0	35
OTHER MISCELLANEOUS EXPENSES	557	417	0	140
Totals	<u>1,575</u>	<u>1,176</u>	<u>0</u>	<u>399</u>

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

Employer Identification Number

POWELL CHARITABLE FOUNDATION

65-1175747

Statement #106

Form 990PF, Part 1, Line 11 - Other Income Schedule

Description	Revenue and expenses	Net investment	Adjusted net income
MISCELLANEOUS PORTFOLIO INCOME	2,977	2,977	0
Totals	2,977	2,977	0

Federal Supporting Statements

2014 PG 01

Employer Identification Number

65-1175747

Name(s) as shown on return

POWELL CHARITABLE FOUNDATION

Statement #108

Form 990PF, Part I, Line 16(b) - Accounting Fees Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
ACCOUNTING FEES	760	570	0	190
Totals	760	570	0	190

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

Employer Identification Number

POWELL CHARITABLE FOUNDATION

65-1175747

Form 990PF, Part I, Line 16(c) - Other Professional Fees Schedule

Statement #109

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
PORTFOLIO MANAGEMENT FEES	46,908	35,181	0	11,727
TRUSTEE FEES	150,000	112,500	0	37,500
FOUNDATION MEETING FEES	52,500	39,375	0	13,125
INDEPENDENT CONTRACTOR	12,000	9,000	0	3,000
Totals	261,408	196,056	0	65,352

Federal Supporting Statements

2014 pg 01

Name(s) as shown on return

Employer Identification Number

POWELL CHARITABLE FOUNDATION

65-1175747

Statement #110

Form 990PF, Part I, Line 18 - Taxes Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
FOREIGN TAX W/H	1,426	1,426	0	0
Totals	1,426	1,426	0	0

Federal Supporting Statements**2014 PG 01**

Name(s) as shown on return

Employer Identification Number

POWELL CHARITABLE FOUNDATION

65-1175747

**Form 990PF, Part VII-A, Line 10
Substantial Contributors Schedule**

Statement #114

Name	JOHN POWELL TCLAT
Address	303 APPERSON DRIVE SALEM, VA 24153
Name	PEGGY DANIELS TCLAT
Address	303 APPERSON DRIVE SALEM, VA 24153
Name	WILLIAM POWELL TCLAT
Address	303 APPERSON DRIVE SALEM, VA 24153
Name	PAUL POWELL TCLAT
Address	303 APPERSON DRIVE SALEM, VA 24153
Name	MARY ROBERTS TCLAT
Address	303 APPERSON DRIVE SALEM, VA 24153

Federal Supporting Statements**2014 PG 01**

Name(s) as shown on return

Employer Identification Number

POWELL CHARITABLE FOUNDATION

65-1175747

**Form 990PF, Part III, Line 3
Other Increases Schedule**

Statement #115

ACCRUAL ADJUSTMENTS

123,022

Total

123,022

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

Employer Identification Number

POWELL CHARITABLE FOUNDATION

65-1175747

Form 990PF, Part II, Line 10(b) Investments: Corporate Stock Schedule

Statement #137

Category	BOY	Book Value	EOY FMV
BLB&B MANAGED ACCOUNT		300,000	300,000
CATAWBA/FIDELITY BROKERAGE	737,322	810,848	810,848
DAVENPORT & COMPANY LLC	999,006	2,085,974	2,085,974
GREYSTON/METLIFE SECURITIES	374,799	387,071	387,071
RAYMOND JAMES FREEDOM	291,288	304,272	304,272
WELLS FARGO BK AGENCY	1,568,418	2,115,939	2,115,939
CLAYTOR EQUITY PARTNERS	671,836	878,233	878,233
MORGAN STANLEY	543,170		
Totals	5,185,839	6,882,337	6,882,337

Federal Supporting Statements**2014 PG 01**

Name(s) as shown on return

Employer Identification Number

POWELL CHARITABLE FOUNDATION

65-1175747

**Form 990PF, Part I, Line 6(a)
Gain(Loss) from Sale of Other Assets Schedule**

Statement #139

Name	RETURN OF CAPITAL
Term	Long-Term
Date Acquired	VARI-OU
How Acquired	PURCHASE
Date Sold	VARI-OU
Purchaser	THE FOUNDATION
Gross Sales	\$ 22,527
Basis	\$ 22,527
Accumulated Depreciation	\$
Sales Expense	\$
Total Net	\$

Federal Supporting Statements

2014 PG 02

Name(s) as shown on return

Employer Identification Number

POWELL CHARITABLE FOUNDATION

65-1175747

Form 990PF, Part I, Line 6(a) Gain(Loss) from Sale of Other Assets Schedule

Statement #139

Name	L.T. CAPITAL GAIN DISTRIBUTION
Term	Long-Term
Date Acquired	VARI-OU
How Acquired	PURCHASE
Date Sold	VARI-OU
Purchaser	THE FOUNDATION
Gross Sales	\$ 47,891
Basis	\$
Accumulated Depreciation	\$
Sales Expense	\$
Total Net	\$ 47,891

Name	S.T. CAPITAL GAIN DISTRIBUTION
Term	Short-Term
Date Acquired	VARI-OU
How Acquired	PURCHASE
Date Sold	VARI-OU
Purchaser	THE FOUNDATION
Gross Sales	\$
Basis	\$ 49
Accumulated Depreciation	\$
Sales Expense	\$
Total Net	\$ (49)

Federal Supporting Statements

2014 PG 03

Name(s) as shown on return

Employer Identification Number

POWELL CHARITABLE FOUNDATION

65-1175747

Form 990PF, Part I, Line 6(a)
Gain(Loss) from Sale of Other Assets Schedule

Statement #139

Name	THRU CLAYTOR EQUITY PARTNERS
Term	Long-Term
Date Acquired	VARI-OU
How Acquired	PURCHASE
Date Sold	VARI-OU
Purchaser	THE FOUNDATION
Gross Sales	\$ 27,476
Basis	\$
Accumulated Depreciation	\$
Sales Expense	\$
Total Net	\$ 27,476

Name	THRU CLAYTOR EQUITY PARTNERS
Term	Short-Term
Date Acquired	VARI-OU
How Acquired	PURCHASE
Date Sold	VARI-OU
Purchaser	THE FOUNDATION
Gross Sales	\$ 528
Basis	\$
Accumulated Depreciation	\$
Sales Expense	\$
Total Net	\$ 528

Name	SEE ATTACHED SCHEDULE
Term	Short-Term
Date Acquired	VARI-OU
How Acquired	PURCHASE
Date Sold	VARI-OU
Purchaser	THE FOUNDATION
Gross Sales	\$ 5,060,849
Basis	\$ 5,057,083
Accumulated Depreciation	\$
Sales Expense	\$
Total Net	\$ 3,766

Name	SEE ATTACHED SCHEDULE
Term	Long-Term
Date Acquired	VARI-OU
How Acquired	PURCHASE
Date Sold	VARI-OU
Purchaser	THE FOUNDATION
Gross Sales	\$ 615,466
Basis	\$ 503,136
Accumulated Depreciation	\$
Sales Expense	\$
Total Net	\$ 112,330

Capital Gains-2014 - Last year

1/1/2014 through 12/31/2014

10/17/2015

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L.
SHORT TERM						
Activision Blizzard Inc	105 000	10/20/2014	12/17/2014	2,034.91	1,979.25	55.66
IShares MSCI Switzerland C...	237.000	9/12/2013	2/3/2014	7,588.63	7,216.63	372.00
IShares MSCI Switzerland C...	227 000	12/6/2013	2/3/2014	7,268.44	7,279.87	-11.43
IShares MSCI Far East Finan	240 000	9/12/2013	2/3/2014	6,464.45	7,204.78	-740.33
IShares MSCI Far East Finan.	250.000	12/6/2013	2/3/2014	6,733.80	7,632.48	-898.68
IShares MSCI Germany ETF	267 000	9/12/2013	2/3/2014	7,908.43	7,209.00	699.43
IShares MSCI Germany ETF	227 000	12/6/2013	2/3/2014	6,723.65	6,850.84	-127.19
IShares MSCI Netherlands E ..	306.000	9/12/2013	2/3/2014	7,426.51	7,203.04	223.47
IShares MSCI Netherlands E.	290.000	12/6/2013	2/3/2014	7,038.19	7,232.59	-194.40
IShares MSCI Sweden Index	212.000	9/12/2013	2/3/2014	7,173.97	7,222.84	-48.87
IShares MSCI Sweden Index ..	225.000	12/6/2013	2/3/2014	7,613.89	7,642.25	-28.36
IShares Global HealthCare E	91.000	9/12/2013	2/3/2014	7,820.41	7,196.27	624.14
IShares Global HealthCare E	83 000	12/6/2013	2/3/2014	7,132.91	7,094.83	38.08
IShares Global Consumer St.	88.000	9/12/2013	2/3/2014	7,087.41	7,203.67	-116.26
IShares Global Consumer St.	85 000	12/6/2013	2/3/2014	6,845.79	7,331.24	-485.45
IShares Global Consumer Di .	94.000	9/12/2013	2/3/2014	7,356.31	7,190.05	166.26
IShares Global Consumer Di	87 000	12/6/2013	2/3/2014	6,808.50	7,143.56	-335.06
IShares MSCI Sweden Index .	328 000	4/3/2014	7/10/2014	11,282.98	11,998.21	-715.23
IShares MSCI Europe Financ	467.000	5/9/2014	10/14/2014	10,409.20	11,983.17	-1,573.97
IShares MSCI Switzerland C	350.000	4/3/2014	10/14/2014	10,699.30	12,015.47	-1,316.17
IShares MSCI Spain Capped ..	287 000	4/3/2014	10/14/2014	10,581.46	11,976.48	-1,395.02
IShares MSCI Germany ETF	380.000	4/3/2014	10/14/2014	9,811.42	11,977.56	-2,166.14
IShares MSCI Belgium Capp	458 000	7/10/2014	10/14/2014	7,053.05	7,827.17	-774.12
IShares MSCI Belgium Capp	200 000	7/10/2014	10/14/2014	3,079.93	3,417.98	-338.05
IShares Global HealthCare E ..	132.000	5/9/2014	12/19/2014	13,470.31	11,986.91	1,483.40
IShares Global Consumer Di .	148 000	5/9/2014	12/19/2014	12,511.65	11,962.83	548.82
IShares Global Technology E.	143.000	5/9/2014	12/19/2014	13,659.07	11,966.23	1,692.84
IShares Global Consumer St. .	133 000	5/9/2014	12/23/2014	11,968.42	11,947.38	21.04
IShares MSCI Far East Finan ..	240 000	9/12/2013	1/29/2014	6,719.84	7,209.72	-489.88
IShares MSCI Far East Finan	240 000	12/6/2013	1/29/2014	6,719.84	7,310.40	-590.56
IShares Global HealthCare E.	90.000	9/12/2013	1/29/2014	7,726.38	7,121.23	605.15
IShares Global HealthCare E.	80 000	12/6/2013	1/29/2014	6,867.89	6,807.19	60.70
IShares Global Consumer St...	90.000	9/12/2013	1/29/2014	7,360.97	7,375.49	-14.52
IShares Global Consumer St	80 000	12/6/2013	1/29/2014	6,543.09	6,879.19	-336.10
IShares Global Consumer Di ..	90.000	9/12/2013	1/29/2014	7,183.69	6,889.49	294.20
IShares Global Consumer Di .	90.000	12/6/2013	1/29/2014	7,183.69	7,368.29	-184.60
IShares Global Technology E	100 000	9/12/2013	1/29/2014	7,962.87	7,476.00	486.87
IShares Global Technology E .	80 000	12/6/2013	1/29/2014	6,370.30	6,500.80	-130.50
IShares MSCI Switzerland C	230 000	9/12/2013	1/30/2014	7,415.07	7,009.37	405.70
IShares MSCI Switzerland C .	230 000	12/6/2013	1/30/2014	7,415.07	7,343.88	71.19
IShares MSCI Germany ETF	260 000	9/12/2013	1/30/2014	7,872.66	7,016.57	856.09
IShares MSCI Germany ETF	230 000	12/6/2013	1/30/2014	6,964.28	6,902.28	62.00
IShares MSCI Netherlands E ..	300 000	9/12/2013	1/30/2014	7,410.05	7,068.00	342.05
IShares MSCI Netherlands E .	290 000	12/6/2013	1/30/2014	7,163.05	7,194.87	-31.82
IShares MSCI Sweden Index ..	210 000	9/12/2013	1/30/2014	7,234.37	7,181.90	72.47
IShares MSCI Sweden Index .	220 000	12/6/2013	1/30/2014	7,578.87	7,413.98	164.89
IShares US ETF	80 000	9/12/2013	1/30/2014	7,244.68	6,858.42	386.26
IShares US ETF	80 000	12/6/2013	1/30/2014	7,244.68	7,303.99	-59.31
IShares MSCI Sweden Index	400 000	4/3/2014	7/10/2014	13,735.70	14,587.96	-852.26
IShares MSCI Europe Financ ..	560.000	5/9/2014	10/14/2014	12,521.32	14,393.79	-1,872.47

Capital Gains-2014 - Last year

1/1/2014 through 12/31/2014

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L...
IShares MSCI Switzerland C ..	430 000	4/3/2014	10/14/2014	13,158.05	14,774.76	-1,616.71
IShares MSCI Spain Capped .	350 000	4/3/2014	10/14/2014	12,893.72	14,580.97	-1,687.25
IShares MSCI Germany ETF	460 000	4/3/2014	10/14/2014	11,876.94	14,457.75	-2,580.81
IShares MSCI Belgium Capp .	880 000	7/10/2014	10/14/2014	13,542.90	15,048.00	-1,505.10
IShares Global HealthCare E..	160.000	5/9/2014	10/14/2014	14,961.27	14,576.00	385.27
IShares Global Consumer St .	160 000	5/9/2014	10/14/2014	13,764.52	14,373.92	-609.40
IShares Global Consumer Di .	180 000	5/9/2014	10/14/2014	13,841.69	14,571.00	-729.31
IShares Global Technology E .	170.000	5/9/2014	10/14/2014	14,711.28	14,264.68	446.60
IShares US ETF	150.000	4/3/2014	10/14/2014	14,121.43	14,336.99	-215.56
SPDR Sector Consumer Disc ..	150.000	7/1/2013	2/3/2014	9,284.79	8,551.16	733.63
SPDR Sector Consumer Disc	85 000	8/26/2013	2/3/2014	5,261.38	4,995.45	265.93
SPDR Sector Consumer Disc ..	95 000	9/16/2013	2/3/2014	5,880.37	5,775.94	104.43
SPDR Sector Consumer Disc.	105.000	10/14/2013	2/3/2014	6,499.36	6,347.24	152.12
SPDR Sector Consumer Sta	1,110 000	10/28/2013	2/3/2014	44,748.43	47,108.40	-2,359.97
IShares US Industrial ETF	130 000	7/1/2013	2/10/2014	12,631.66	10,920.34	1,711.32
IShares US Industrial ETF	50.000	8/26/2013	2/10/2014	4,858.33	4,416.84	441.49
IShares US Industrial ETF	60 000	9/16/2013	2/10/2014	5,830.00	5,469.21	360.79
IShares US Industrial ETF	75 000	10/14/2013	2/10/2014	7,287.50	6,814.03	473.47
IShares US Industrial ETF	165.000	2/3/2014	2/10/2014	16,032.49	15,801.57	230.92
IShares US Energy ETF	265.000	7/1/2013	2/10/2014	12,544.56	11,983.30	561.26
IShares US Energy ETF	115 000	8/26/2013	2/10/2014	5,443.87	5,348.65	95.22
IShares US Energy ETF	125.000	9/16/2013	2/10/2014	5,917.25	5,971.18	-53.93
IShares US Energy ETF	135.000	10/14/2013	2/10/2014	6,390.63	6,435.44	-44.81
IShares US Energy ETF	385.000	2/3/2014	2/10/2014	18,225.12	18,097.73	127.39
IShares US Technology ETF	10.000	7/1/2013	2/24/2014	908.29	745.60	162.69
IShares US Healthcare ETF	165 000	7/22/2013	2/24/2014	20,755.44	17,612.93	3,142.51
SPDR Sector Materials Fund	75 000	7/1/2013	2/24/2014	3,466.44	2,919.00	547.44
IShares US Technology ETF	140.000	7/1/2013	6/9/2014	13,407.49	10,438.40	2,969.09
IShares US Healthcare ETF	75.000	7/22/2013	6/9/2014	9,452.62	8,005.88	1,446.74
IShares US Energy ETF	320.000	2/24/2014	6/9/2014	17,646.07	16,003.90	1,642.17
SPDR Sector Materials Fund	280 000	7/1/2013	6/9/2014	13,914.15	10,897.60	3,016.55
SPDR Sector Materials Fund	40 000	8/26/2013	6/9/2014	1,987.74	1,654.80	332.94
SPDR Sector Financial ETF	440.000	7/1/2013	6/9/2014	10,066.97	8,654.80	1,412.17
SPDR Sector Financial ETF	80.000	8/26/2013	6/9/2014	1,830.36	1,605.60	224.76
IShares US Technology ETF	10.000	7/1/2013	6/16/2014	957.62	745.60	212.02
IShares US Technology ETF	40 000	8/26/2013	6/16/2014	3,830.50	3,150.00	680.50
IShares US Technology ETF	95.000	9/16/2013	6/16/2014	9,097.43	7,498.08	1,599.35
IShares US Technology ETF	45 000	10/14/2013	6/16/2014	4,309.31	3,578.87	730.44
IShares US Industrial ETF	165.000	6/9/2014	6/16/2014	17,129.62	17,429.87	-300.25
IShares US Healthcare ETF	20 000	7/22/2013	6/16/2014	2,528.34	2,134.90	393.44
IShares US Healthcare ETF	45 000	8/26/2013	6/16/2014	5,688.77	4,754.70	934.07
IShares US Healthcare ETF	55.000	9/16/2013	6/16/2014	6,952.94	5,985.64	967.30
IShares US Healthcare ETF	25 000	10/14/2013	6/16/2014	3,160.43	2,677.72	482.71
IShares US Energy ETF	330 000	2/24/2014	6/16/2014	18,519.45	16,504.03	2,015.42
SPDR Sector Materials Fund	55 000	8/26/2013	6/16/2014	2,694.94	2,275.35	419.59
SPDR Sector Materials Fund	130 000	9/16/2013	6/16/2014	6,369.86	5,538.00	831.86
SPDR Sector Materials Fund	155 000	10/14/2013	6/16/2014	7,594.83	6,568.90	1,025.93
SPDR Sector Materials Fund	5 000	2/3/2014	6/16/2014	244.99	218.63	26.36
SPDR Sector Financial ETF	200.000	8/26/2013	6/16/2014	4,503.50	4,014.00	489.50
SPDR Sector Financial ETF	305.000	9/16/2013	6/16/2014	6,867.84	6,234.20	633.64
SPDR Sector Financial ETF	250.000	10/14/2013	6/16/2014	5,629.37	5,047.50	581.87
IShares US Industrial ETF	505 000	6/9/2014	7/7/2014	52,593.83	53,345.98	-752.15

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IShares US Technology ETF	35 000	10/14/2013	7/21/2014	3,456.81	2,783.57	673.24
IShares US Technology ETF	50.000	2/3/2014	7/21/2014	4,938.29	4,307.64	630.65
IShares US Healthcare ETF	40.000	10/14/2013	7/21/2014	5,133.02	4,284.35	848.67
IShares US Healthcare ETF	15.000	2/3/2014	7/21/2014	1,924.88	1,760.40	164.48
IShares US Energy ETF	140.000	2/24/2014	7/21/2014	7,870.63	7,001.71	868.92
IShares US Utility ETF	65.000	6/16/2014	7/21/2014	6,948.66	7,018.64	-69.98
SPDR Sector Consumer Sta .	175 000	6/16/2014	7/21/2014	7,860.83	7,848.84	11.99
SPDR Sector Materials Fund	165.000	2/3/2014	7/21/2014	8,209.87	7,214.76	995.11
SPDR Sector Financial ETF	90.000	10/14/2013	7/21/2014	2,051.05	1,817.10	233.95
SPDR Sector Financial ETF	280 000	2/3/2014	7/21/2014	6,381.06	5,840.32	540.74
IShares US Industrial ETF	515 000	7/21/2014	7/28/2014	52,534.20	53,132.55	-598.35
SPDR Sector Consumer Sta	1,000 000	6/16/2014	7/28/2014	44,536.21	44,850.50	-314.29
SPDR Sector Consumer Sta .	195 000	7/7/2014	7/28/2014	8,684.56	8,802.30	-117.74
IShares US Utility ETF	430 000	6/16/2014	8/4/2014	44,126.92	46,430.97	-2,304.05
IShares US Utility ETF	70 000	7/7/2014	8/4/2014	7,183.45	7,539.94	-356.49
IShares US Utility ETF	165 000	7/28/2014	8/4/2014	16,932.42	17,665.18	-732.76
IShares US Technology ETF	100.000	2/3/2014	8/11/2014	9,786.41	8,615.27	1,171.14
IShares US Healthcare ETF	85 000	2/3/2014	8/11/2014	10,839.81	9,975.60	864.21
IShares US Energy ETF	180.000	2/24/2014	8/11/2014	9,901.98	9,002.20	899.78
SPDR Sector Materials Fund	215 000	2/3/2014	8/11/2014	10,627.22	9,401.05	1,226.17
SPDR Sector Financial ETF	475 000	2/3/2014	8/11/2014	10,654.01	9,907.69	746.32
SPDR Sector Consumer Disc .	150 000	8/4/2014	8/11/2014	10,017.19	9,907.50	109.69
IShares US Technology ETF	20 000	2/3/2014	8/18/2014	1,994.36	1,723.05	271.31
IShares US Technology ETF	65 000	2/10/2014	8/18/2014	6,481.65	5,714.37	767.28
IShares US Healthcare ETF	25 000	2/3/2014	8/18/2014	3,277.18	2,934.00	343.18
IShares US Healthcare ETF	35.000	2/10/2014	8/18/2014	4,588.05	4,173.60	414.45
IShares US Energy ETF	120.000	2/24/2014	8/18/2014	6,567.88	6,001.46	566.42
SPDR Sector Consumer Sta.	160.000	8/11/2014	8/18/2014	7,158.24	7,080.35	77.89
SPDR Sector Materials Fund	150.000	2/10/2014	8/18/2014	7,516.33	6,734.01	782.32
SPDR Sector Financial ETF	55 000	2/3/2014	8/18/2014	1,251.88	1,147.21	104.67
SPDR Sector Financial ETF	255 000	2/10/2014	8/18/2014	5,804.18	5,428.72	375.46
SPDR Sector Consumer Disc	100.000	8/4/2014	8/18/2014	6,779.85	6,605.00	174.85
IShares US Energy ETF	510.000	2/24/2014	9/29/2014	26,436.95	25,506.22	930.73
IShares US Energy ETF	135 000	7/7/2014	9/29/2014	6,998.02	7,655.85	-657.83
IShares US Energy ETF	310 000	7/28/2014	9/29/2014	16,069.52	17,510.78	-1,441.26
SPDR Sector Consumer Disc .	790 000	8/4/2014	10/13/2014	50,645.78	52,179.50	-1,533.72
SPDR Sector Consumer Disc	115 000	9/29/2014	10/13/2014	7,372.49	7,736.43	-363.94
SPDR Sector Financial ETF	1,185.000	2/10/2014	10/20/2014	26,462.00	25,227.58	1,234.42
SPDR Sector Financial ETF	360 000	7/7/2014	10/20/2014	8,039.09	8,262.00	-222.91
SPDR Sector Financial ETF	795 000	7/28/2014	10/20/2014	17,752.99	18,133.95	-380.96
SPDR Sector Financial ETF	260 000	9/29/2014	10/20/2014	5,806.01	6,029.40	-223.39
SPDR Sector Financial ETF	395.000	10/13/2014	10/20/2014	8,820.67	8,930.95	-110.28
IShares US Industrial ETF	515 000	8/18/2014	10/20/2014	50,136.10	52,815.52	-2,679.42
IShares US Industrial ETF	85.000	9/29/2014	10/20/2014	8,274.89	8,593.50	-318.61
IShares US Industrial ETF	105.000	10/13/2014	10/20/2014	10,221.92	10,049.55	172.37
IShares US Healthcare ETF	215 000	2/10/2014	10/20/2014	27,768.85	25,637.83	2,131.02
IShares US Healthcare ETF	55 000	7/7/2014	10/20/2014	7,103.66	7,220.95	-117.29
IShares US Healthcare ETF	135 000	7/28/2014	10/20/2014	17,438.26	17,483.39	-47.13
IShares US Healthcare ETF	45 000	9/29/2014	10/20/2014	5,812.09	6,089.85	-277.76
IShares US Healthcare ETF	70.000	10/13/2014	10/20/2014	9,041.02	9,138.14	-97.12
SPDR Sector Materials Fund	540.000	2/10/2014	10/30/2014	25,522.70	24,242.44	1,280.26
SPDR Sector Materials Fund	170 000	7/7/2014	10/30/2014	8,034.92	8,467.63	-432.71

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SPDR Sector Materials Fund	340 000	7/28/2014	10/30/2014	16,069.85	17,011.36	-941.51
SPDR Sector Materials Fund	160 000	9/29/2014	10/30/2014	7,562.28	8,036.80	-474.52
SPDR Sector Materials Fund	250.000	10/13/2014	10/30/2014	11,816.06	11,530.00	286.06
SPDR Sector Materials Fund	725.000	10/20/2014	10/30/2014	34,266.59	33,939.72	326.87
IShares Barclay Short Treas...	890 000	10/20/2014	12/8/2014	98,111.43	98,149.20	-37.77
IShares Barclay Short Treas	20.000	10/30/2014	12/8/2014	2,204.75	2,205.60	-0.85
IShares US Technology ETF	60 000	2/10/2014	12/8/2014	6,356.26	5,274.80	1,081.46
IShares US Technology ETF	205 000	2/10/2014	12/29/2014	21,809.90	18,022.25	3,787.65
IShares Barclay Short Treas .	950.000	10/30/2014	12/29/2014	104,697.19	104,766.00	-68.81
IShares US Financials ETF	235 000	12/8/2014	12/29/2014	21,464.43	21,438.30	26.13
SPDR Sector Consumer Sta	505.000	8/11/2014	12/29/2014	24,901.51	22,347.36	2,554.15
California Resources Corp	14.000	10/20/2014	12/4/2014	96.42	103.18	-6.76
Mendian Growth Fund	4.849	11/14/2013	7/9/2014	182.47	188.45	-5.98
Meridian Growth Fund	64 596	11/14/2013	7/9/2014	2,430.75	2,510.39	-79.64
Blackrock Global Allocation F ..	8 596	7/19/2013	7/9/2014	190.06	158.59	31.47
Blackrock Global Allocation F...	8.012	12/18/2013	7/9/2014	177.15	147.82	29.33
Blackrock Global Allocation F	45 938	12/18/2013	7/9/2014	1,015.69	847.53	168.16
Blackrock Global Allocation F ..	16.362	12/18/2013	7/9/2014	361.76	301.87	59.89
Perkins Mid Cap Value Fund	10.467	12/20/2013	7/10/2014	260.94	217.08	43.86
Perkins Mid Cap Value Fund	38 534	12/20/2013	7/10/2014	960.65	799.18	161.47
IShares Core S&P 500 Index	885 000	11/1/2013	2/3/2014	156,209.78	156,130.46	79.32
IShares Core S&P Mid Cap E .	1,200 000	10/4/2013	2/3/2014	152,751.82	150,318.96	2,432.86
Proshares Ultra S&P 500	955.000	11/1/2013	2/3/2014	88,126.43	87,859.43	267.00
Proshares Ultra MidCap 400	1,520 000	10/4/2013	2/3/2014	87,292.08	84,429.38	2,862.70
IShares 3-7 Yr Treas Bond E	1,360.000	2/3/2014	3/4/2014	165,198.22	165,525.60	-327.38
IShares Barclay 1-3 Yr Treas	1,960 000	2/3/2014	3/4/2014	165,656.31	165,718.00	-61.69
Proshares Ultra 7-10 Year Tr .	2,960.000	2/3/2014	3/4/2014	156,197.66	156,868.46	-670.80
IShares Russell 2000 Index .	630 000	3/4/2014	5/1/2014	70,823.35	75,845.70	-5,022.35
Proshares Ultra Russell 2000	430.000	3/4/2014	5/1/2014	34,471.00	39,632.54	-5,161.54
IShares Core S&P 500 Index .	395.000	3/4/2014	5/20/2014	74,582.25	74,536.03	46.22
IShares Russell 2000 Index	665 000	3/4/2014	5/20/2014	72,363.70	80,059.35	-7,695.65
Proshares Ultra S&P 500	505.000	3/4/2014	5/20/2014	53,362.88	53,126.00	236.88
Proshares Ultra Russell 2000	525 000	3/4/2014	5/20/2014	39,432.24	48,388.57	-8,956.33
IShares Barclay 7-10 Yr Trea...	830.000	5/1/2014	5/28/2014	86,463.26	85,022.88	1,440.38
IShares Barclay 7-10 Yr Trea...	610 000	5/20/2014	5/28/2014	63,545.28	63,226.50	318.78
Proshares Ultra 7-10 Year Tr	590.000	5/1/2014	5/28/2014	32,121.84	31,071.11	1,050.73
Proshares Ultra 7-10 Year Tr	592.000	5/20/2014	5/28/2014	32,230.72	31,902.88	327.84
IShares Core S&P 500 Index .	267 000	3/4/2014	5/28/2014	51,504.17	50,382.58	1,121.59
Proshares Ultra S&P 500	205 000	3/4/2014	5/28/2014	22,603.83	21,566.00	1,037.83
IShares Barclay 7-10 Yr Trea .	600.000	5/20/2014	6/17/2014	61,474.70	62,190.00	-715.30
Proshares Ultra 7-10 Year Tr	483 000	5/20/2014	6/17/2014	25,501.83	26,028.87	-527.04
Proshares Ultra S&P 500	7 000	3/4/2014	6/17/2014	795.54	736.40	59.14
IShares Core S&P 500 Index .	163 000	3/4/2014	7/1/2014	32,358.12	30,757.90	1,600.22
IShares Barclay 7-10 Yr Trea .	305 000	5/20/2014	7/1/2014	31,447.85	31,613.25	-165.40
Proshares Ultra S&P 500	118 000	3/4/2014	7/1/2014	13,876.49	12,413.60	1,462.89
Proshares Ultra 7-10 Year Tr...	255.000	5/20/2014	7/1/2014	13,642.19	13,741.95	-99.76
IShares Core S&P Mid Cap E .	220 000	6/17/2014	7/16/2014	30,912.61	31,220.11	-307.50
IShares Core S&P Mid Cap E .	4 000	7/1/2014	7/16/2014	562.05	578.84	-16.79
IShares Russell 2000 Index	260 000	6/17/2014	7/16/2014	29,699.14	30,484.87	-785.73
Proshares Ultra MidCap 400	182 000	6/17/2014	7/16/2014	12,599.58	12,841.88	-242.30
Proshares Ultra Russell 2000	139.000	6/17/2014	7/16/2014	11,499.84	12,090.22	-590.38
IShares Russell 2000 Index .	5 000	6/17/2014	8/1/2014	549.74	586.25	-36.51

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IShares Russell 2000 Index	265.000	7/1/2014	8/1/2014	29,136.24	31,924.55	-2,788.31
IShares Core S&P Mid Cap E...	216.000	7/1/2014	8/1/2014	29,273.27	31,257.36	-1,984.09
Proshares Ultra MidCap 400	8.000	6/17/2014	8/1/2014	514.83	564.48	-49.65
Proshares Ultra MidCap 400	180.000	7/1/2014	8/1/2014	11,583.79	13,246.20	-1,662.41
Proshares Ultra Russell 2000	15.000	6/17/2014	8/1/2014	1,152.46	1,304.70	-152.24
Proshares Ultra Russell 2000	141.000	7/1/2014	8/1/2014	10,833.12	12,909.90	-2,076.78
Consulting GP Gov't M Mkt	3,211.000	10/4/2013	8/1/2014	3,211.00	3,211.00	0.00
IShares Barclay 7-10 Yr Trea	5.000	7/16/2014	8/1/2014	517.38	516.79	0.59
Proshares Ultra 7-10 Year Tr	2.000	7/16/2014	8/1/2014	108.08	107.60	0.48
IShares Core S&P 500 Index	152.000	7/16/2014	8/18/2014	30,200.25	30,281.44	-81.19
IShares Core S&P 500 Index	6.000	8/1/2014	8/18/2014	1,192.12	1,158.18	33.94
Proshares Ultra S&P 500	110.000	7/16/2014	8/18/2014	12,915.93	13,018.39	-102.46
Proshares Ultra S&P 500	6.000	8/1/2014	8/18/2014	704.51	665.80	38.71
IShares Core S&P 500 Index	152.000	8/1/2014	9/2/2014	30,647.66	29,340.43	1,307.23
IShares Barclay 1-3 Yr Treas.	295.000	8/1/2014	9/2/2014	24,929.89	24,945.11	-15.22
IShares 3-7 Yr Treas Bond E	140.000	8/1/2014	9/2/2014	17,022.29	17,015.00	7.29
Proshares Ultra S&P 500	110.000	8/1/2014	9/2/2014	13,285.50	12,206.30	1,079.20
IShares Barclay 7-10 Yr Trea.	290.000	7/16/2014	9/10/2014	29,974.03	29,974.03	0.00
IShares Barclay 7-10 Yr Trea ..	280.000	8/18/2014	9/10/2014	29,305.81	29,305.81	0.00
IShares Core S&P Mid Cap E.	208.000	9/2/2014	9/10/2014	29,977.36	29,977.36	0.00
IShares Russell 2000 Index	255.000	9/2/2014	9/10/2014	29,787.77	29,787.77	0.00
Proshares Ultra 7-10 Year Tr	240.000	7/16/2014	9/10/2014	12,912.00	12,912.00	0.00
Proshares Ultra 7-10 Year Tr	220.000	8/18/2014	9/10/2014	12,163.60	12,163.60	0.00
Proshares Ultra MidCap 400	176.000	9/2/2014	9/10/2014	12,784.64	12,784.64	0.00
Proshares Ultra Russell 2000	148.000	9/2/2014	9/10/2014	12,771.70	12,771.70	0.00
Consulting GP Gov't M Mkt	1,738.000	10/4/2013	9/23/2014	1,738.00	1,738.00	0.00
Putnam Short Duration Inco ..	12,424.801	6/12/2014	9/14/2014	125,000.00	125,000.00	0.00
Perkins Mid Cap Value Fund A	14.387	12/20/2013	2/4/2014	318.53	328.31	-9.78
Perkins Mid Cap Value Fund A	57.469	12/20/2013	2/4/2014	1,272.36	1,311.45	-39.09
PIMCO Total Return Fund P	2.744	9/3/2013	8/20/2014	30.16	30.10	0.06
PIMCO Total Return Fund P	2.095	10/1/2013	8/20/2014	23.02	22.98	0.04
PIMCO Total Return Fund P	2.349	11/1/2013	8/20/2014	25.82	25.76	0.06
PIMCO Total Return Fund P	2.247	12/2/2013	8/20/2014	24.69	24.65	0.04
PIMCO Total Return Fund P	1.359	12/12/2013	8/20/2014	14.94	14.91	0.03
PIMCO Total Return Fund P	7.113	12/12/2013	8/20/2014	78.17	78.02	0.15
PIMCO Total Return Fund P	1.622	1/2/2014	8/20/2014	17.83	17.79	0.04
PIMCO Total Return Fund P	1.622	2/3/2014	8/20/2014	17.83	17.79	0.04
PIMCO Total Return Fund P	1.790	3/3/2014	8/20/2014	19.67	19.63	0.04
PIMCO Total Return Fund P	2.118	4/1/2014	8/20/2014	23.28	23.23	0.05
PIMCO Total Return Fund P	2.238	5/1/2014	8/20/2014	24.60	24.55	0.05
PIMCO Total Return Fund P	2.871	6/2/2014	8/20/2014	31.55	31.49	0.06
PIMCO Total Return Fund P	2.320	7/1/2014	8/20/2014	25.50	25.45	0.05
PIMCO Total Return Fund P	2.581	8/1/2014	8/20/2014	28.37	28.31	0.06
PIMCO Unconstrained Bond	0.344	11/1/2013	10/28/2014	3.87	3.87	0.00
PIMCO Unconstrained Bond	0.668	12/2/2013	10/28/2014	7.51	7.49	0.02
PIMCO Unconstrained Bond	2.928	12/12/2013	10/28/2014	32.91	32.62	0.29
PIMCO Unconstrained Bond ..	0.767	12/12/2013	10/28/2014	8.62	8.54	0.08
PIMCO Unconstrained Bond ..	0.696	1/2/2014	10/28/2014	7.82	7.72	0.10
PIMCO Unconstrained Bond	0.659	2/3/2014	10/28/2014	7.41	7.35	0.06
PIMCO Unconstrained Bond ..	50.692	2/4/2014	10/28/2014	569.78	566.23	3.55
PIMCO Unconstrained Bond	0.640	3/3/2014	10/28/2014	7.19	7.17	0.02
PIMCO Unconstrained Bond ..	0.869	4/1/2014	10/28/2014	9.77	9.71	0.06

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PIMCO Unconstrained Bond	0.995	5/1/2014	10/28/2014	11.18	11.16	0.02
PIMCO Unconstrained Bond	1.187	6/2/2014	10/28/2014	13.34	13.41	-0.07
PIMCO Unconstrained Bond	1.134	7/1/2014	10/28/2014	12.75	12.83	-0.08
PIMCO Unconstrained Bond	1.537	8/1/2014	10/28/2014	17.28	17.29	-0.01
PIMCO Unconstrained Bond	1.759	9/2/2014	10/28/2014	19.77	19.91	-0.14
PIMCO Unconstrained Bond	1.600	10/1/2014	10/28/2014	17.98	18.03	-0.05
IShares US Preferred Stock	374.000	7/11/2013	1/15/2014	14,146.34	14,457.27	-310.93
PowerShs. DB Energy ETF Fd	309.000	7/11/2013	1/15/2014	8,662.70	8,833.04	-170.34
IShares Intermediate Cr Bon.	67.000	5/8/2013	3/13/2014	7,292.90	7,467.80	-174.90
Guggenheim Enhanced Sh.	46.000	5/8/2013	5/8/2014	2,310.99	2,311.50	-0.51
PowerShs. DB Agncultural E..	326.000	3/13/2014	6/12/2014	8,922.22	9,124.78	-202.56
IShares MSCI USA Minimum...	258.000	11/15/2013	7/11/2014	9,646.41	8,997.85	648.56
PowerShs. DB Energy ETF Fd	315.000	3/13/2014	8/7/2014	9,131.62	9,057.80	73.82
PowerShs DB Metals ETF Fd	572.000	7/11/2014	10/8/2014	9,666.59	9,924.26	-257.67
IShares Intermediate Cr Bon	14.000	2/13/2014	10/16/2014	1,544.87	1,523.17	21.70
Putnam Short Duration Inco.	12,424.801	6/12/2014	11/12/2014	124,862.25	125,000.00	-137.75
IShares US Technology ETF	65.000	12/2/2014	12/8/2014	6,809.58	6,858.15	-48.57
IShares Barclay Short Treas.	1,031.000	12/2/2014	12/8/2014	113,654.93	113,688.37	-33.44
SPDR Sector Consumer Sta.	79.000	12/2/2014	12/8/2014	3,851.59	3,874.95	-23.36
IShares Barclay Short Treas	1,116.000	12/2/2014	12/29/2014	122,993.87	123,061.32	-67.45
IShares US Financials ETF	288.000	12/8/2014	12/30/2014	26,285.35	26,139.03	146.32
IShares US Technology ETF	233.000	12/2/2014	12/30/2014	24,641.31	24,583.83	57.48
SPDR Sector Consumer Sta...	527.000	12/2/2014	12/30/2014	25,902.06	25,849.35	52.71
IShares Core S&P Mid Cap E..	208.000	9/2/2014	11/12/2014	29,780.12	29,977.36	-197.24
IShares Russell 2000 Index	255.000	9/2/2014	11/12/2014	29,909.28	29,787.77	121.51
IShares Barclay 7-10 Yr Trea.	290.000	7/16/2014	11/12/2014	30,345.32	29,974.03	371.29
IShares Barclay 7-10 Yr Trea	280.000	8/18/2014	11/12/2014	29,298.92	29,305.81	-6.89
Proshares Ultra MidCap 400	176.000	9/2/2014	11/12/2014	12,581.91	12,784.64	-202.73
Proshares Ultra 7-10 Year Tr	240.000	7/16/2014	11/12/2014	13,054.57	12,912.00	142.57
Proshares Ultra 7-10 Year Tr ..	220.000	8/18/2014	11/12/2014	11,966.68	12,163.60	-196.92
Proshares Ultra Russell 2000	148.000	9/2/2014	11/12/2014	12,843.81	12,771.70	72.11
				5,060,848.60	5,057,083.05	3,765.55

LONG TERM

CVS Caremark Corp	80.000	1/25/2010	4/23/2014	5,890.51	2,696.71	3,193.80
Lockheed Martin Corp	35.000	6/10/2010	4/23/2014	5,593.32	2,689.61	2,903.71
Union Pacific Corp	40.000	1/25/2010	4/23/2014	7,578.48	2,547.00	5,031.48
Chevron Corp	50.000	6/10/2010	7/15/2014	6,426.40	3,603.44	2,822.96
Disney Walt Co	100.000	2/5/2010	7/15/2014	8,587.95	2,939.99	5,647.96
L-3 Communications Holding ..	40.000	3/18/2010	7/15/2014	4,820.14	3,590.48	1,229.66
Microsoft Corp	80.000	1/25/2010	7/15/2014	3,363.38	2,438.13	925.25
Oracle Corp	80.000	2/22/2010	7/15/2014	3,239.38	1,933.99	1,305.39
Zimmer Holdings Inc	60.000	1/25/2010	7/15/2014	6,116.92	3,757.74	2,359.18
Family Dollar Stores Inc	125.000	2/5/2010	8/12/2014	9,484.06	3,883.26	5,600.80
Paragon Offshore PLC	66.000	6/9/2010	9/16/2014	471.07	669.26	-198.19
Now Inc Com	25.000	10/27/2011	9/16/2014	790.11	733.99	56.12
Noble Corp PLC	200.000	6/9/2010	12/17/2014	2,924.76	4,978.07	-2,053.31
IShares US Consumer Good...	5.000	12/8/2011	1/27/2014	459.99	337.95	122.04
IShares US Consumer Good...	82.000	1/13/2012	1/27/2014	7,543.87	5,641.60	1,902.27
IShares Global Technology E...	96.000	9/12/2013	12/19/2014	9,169.73	7,165.43	2,004.30
IShares Global Technology E...	86.000	12/6/2013	12/19/2014	8,214.55	7,005.56	1,208.99
IShares US Consumer Good. .	90.000	10/21/2011	1/23/2014	8,386.02	6,096.60	2,289.42

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SPDR Sector Consumer Disc .	5.000	11/20/2012	2/3/2014	309.49	231.55	77.94
SPDR Sector Consumer Disc .	310.000	12/3/2012	2/3/2014	19,188.57	14,734.27	4,454.30
IShares US Industrial ETF	185.000	12/10/2012	2/10/2014	17,975.82	13,444.78	4,531.04
IShares US Energy ETF	325.000	12/31/2012	2/10/2014	15,384.84	13,030.16	2,354.68
IShares US Technology ETF	200.000	1/28/2013	2/24/2014	18,165.87	14,454.50	3,711.37
SPDR Sector Materials Fund	335.000	12/24/2012	2/24/2014	15,483.43	12,411.75	3,071.68
SPDR Sector Financial ETF	835.000	12/3/2012	2/24/2014	18,045.38	13,151.25	4,894.13
SPDR Sector Financial ETF	65.000	12/3/2012	6/9/2014	1,487.17	1,023.75	463.42
Lord Abbett Short Duration In .	209.890	9/20/2010	4/28/2014	955.00	968.54	-13.54
Meridian Growth Fund	104.302	9/20/2010	7/9/2014	3,924.88	4,053.48	-128.60
Meridian Growth Fund	0.154	12/16/2010	7/9/2014	5.80	5.98	-0.18
Meridian Growth Fund	0.018	12/16/2010	7/9/2014	0.68	0.70	-0.02
Meridian Growth Fund	0.232	12/16/2011	7/9/2014	8.73	9.02	-0.29
Meridian Growth Fund	8.391	12/18/2011	7/9/2014	315.75	326.10	-10.35
Meridian Growth Fund	45.382	6/6/2012	7/9/2014	1,707.72	1,763.68	-55.96
Meridian Growth Fund	0.606	12/19/2012	7/9/2014	22.80	23.55	-0.75
Meridian Growth Fund	27.116	12/19/2012	7/9/2014	1,020.38	1,053.81	-33.43
Blackrock Global Allocation F .	784.772	9/20/2010	7/9/2014	17,351.31	14,478.66	2,872.65
Blackrock Global Allocation F	8.599	12/22/2010	7/9/2014	190.12	158.65	31.47
Blackrock Global Allocation F ..	7.540	7/25/2011	7/9/2014	166.71	139.11	27.60
Blackrock Global Allocation F .	10.830	12/21/2011	7/9/2014	239.45	199.81	39.64
Blackrock Global Allocation F .	11.000	12/21/2011	7/9/2014	243.21	202.94	40.27
Blackrock Global Allocation F .	496.141	6/8/2012	7/9/2014	10,969.68	9,153.56	1,816.12
Blackrock Global Allocation F .	10.019	7/18/2012	7/9/2014	221.52	184.85	36.67
Blackrock Global Allocation F..	8.264	12/20/2012	7/9/2014	182.72	152.47	30.25
Perkins Mid Cap Value Fund	194.837	9/20/2010	7/10/2014	4,857.29	4,040.82	816.47
Perkins Mid Cap Value Fund	1.400	12/22/2010	7/10/2014	34.90	29.04	5.86
Perkins Mid Cap Value Fund	3.053	12/27/2011	7/10/2014	76.11	63.32	12.79
Perkins Mid Cap Value Fund	14.478	12/27/2011	7/10/2014	360.94	300.27	60.67
Perkins Mid Cap Value Fund	99.602	6/6/2012	7/10/2014	2,483.08	2,065.69	417.39
Perkins Mid Cap Value Fund	2.310	12/21/2012	7/10/2014	57.59	47.91	9.68
Perkins Mid Cap Value Fund	11.402	12/21/2012	7/10/2014	284.25	236.47	47.78
FPA Crescent Portfolio	37.639	12/1/2010	10/21/2014	1,250.00	1,089.88	160.12
T Rowe Price Small Cap Val	71.844	1/25/2010	2/4/2014	3,357.98	2,220.26	1,137.72
Artisan International Fund Inv	56.008	9/30/2011	2/4/2014	1,597.90	1,074.23	523.67
Perkins Mid Cap Value Fund A	215.627	1/25/2010	2/4/2014	4,773.98	4,250.00	523.98
Perkins Mid Cap Value Fund A	44.179	2/8/2010	2/4/2014	978.12	850.00	128.12
Perkins Mid Cap Value Fund A	41.242	3/9/2010	2/4/2014	913.10	850.00	63.10
Perkins Mid Cap Value Fund A	40.113	4/8/2010	2/4/2014	888.10	850.00	38.10
Perkins Mid Cap Value Fund A	42.205	5/10/2010	2/4/2014	934.42	850.00	84.42
Perkins Mid Cap Value Fund A	44.064	6/8/2010	2/4/2014	975.58	850.00	125.58
Perkins Mid Cap Value Fund A	2.670	12/21/2010	2/4/2014	59.11	59.44	-0.33
Perkins Mid Cap Value Fund A	3.017	12/23/2011	2/4/2014	66.80	60.95	5.85
Perkins Mid Cap Value Fund A	31.750	12/23/2011	2/4/2014	702.95	641.34	61.61
Perkins Mid Cap Value Fund A	2.687	12/23/2011	2/4/2014	59.49	54.28	5.21
Perkins Mid Cap Value Fund A	2.801	12/21/2012	2/4/2014	62.01	60.23	1.78
Perkins Mid Cap Value Fund A	17.027	12/21/2012	2/4/2014	376.98	366.09	10.89
JP Morgan U S Large Cap C .	140.430	6/23/2011	2/4/2014	3,668.02	2,920.94	747.08
Champlain Mid Cap Fund	153.302	5/26/2011	2/4/2014	2,098.70	1,873.65	225.05
MFS Research Fund	81.408	1/27/2010	2/6/2014	2,823.22	1,890.92	932.30
American Funds Cl. F2	61.967	1/12/2012	2/8/2014	2,041.20	1,617.34	423.86
Clearbridge Equity Inc Bldr F	100.908	3/24/2011	2/6/2014	1,746.69	1,338.40	408.29

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Templeton Global Bond Fund	230.385	4/19/2012	5/9/2014	3,008.83	2,978.88	29.95
JP Morgan Core Bond Fd	218.263	1/27/2010	5/9/2014	2,549.31	2,491.45	57.86
JP Morgan Core Bond Fd	0.968	2/1/2010	5/9/2014	11.31	11.05	0.26
T Rowe Price Small Cap Val...	47.671	1/25/2010	8/20/2014	2,361.61	1,473.22	888.39
PIMCO Total Return Fund P	60.947	2/10/2010	8/20/2014	669.81	668.47	1.34
PIMCO Total Return Fund P	0.844	3/1/2010	8/20/2014	9.28	9.26	0.02
PIMCO Total Return Fund P	72.793	3/11/2010	8/20/2014	800.00	798.39	1.61
PIMCO Total Return Fund P	1.033	4/5/2010	8/20/2014	11.35	11.33	0.02
PIMCO Total Return Fund P	72.529	4/12/2010	8/20/2014	797.09	795.50	1.59
PIMCO Total Return Fund P	1.207	5/3/2010	8/20/2014	13.26	13.24	0.02
PIMCO Total Return Fund P	72.137	5/12/2010	8/20/2014	792.79	791.20	1.59
PIMCO Total Return Fund P	1.258	6/1/2010	8/20/2014	13.83	13.80	0.03
PIMCO Total Return Fund P	71.749	6/10/2010	8/20/2014	788.52	786.94	1.58
PIMCO Total Return Fund P	1.565	7/1/2010	8/20/2014	17.20	17.16	0.04
PIMCO Total Return Fund P	1.705	8/2/2010	8/20/2014	18.74	18.70	0.04
PIMCO Total Return Fund P	1.558	9/1/2010	8/20/2014	17.12	17.09	0.03
PIMCO Total Return Fund P	1.604	10/4/2010	8/20/2014	17.63	17.59	0.04
PIMCO Total Return Fund P	1.768	11/1/2010	8/20/2014	19.43	19.39	0.04
PIMCO Total Return Fund P	1.870	12/1/2010	8/20/2014	20.55	20.51	0.04
PIMCO Total Return Fund P	25.411	12/9/2010	8/20/2014	279.27	278.71	0.56
PIMCO Total Return Fund P	11.619	12/9/2010	8/20/2014	127.69	127.44	0.25
PIMCO Total Return Fund P	2.193	1/3/2011	8/20/2014	24.10	24.05	0.05
PIMCO Total Return Fund P	1.800	2/1/2011	8/20/2014	19.78	19.74	0.04
PIMCO Total Return Fund P	1.883	3/1/2011	8/20/2014	20.69	20.65	0.04
PIMCO Total Return Fund P	698.163	3/24/2011	8/20/2014	7,672.81	7,657.44	15.37
PIMCO Total Return Fund P	2.369	4/1/2011	8/20/2014	26.04	25.98	0.06
PIMCO Total Return Fund P	3.658	5/2/2011	8/20/2014	40.20	40.12	0.08
PIMCO Total Return Fund P	3.755	6/1/2011	8/20/2014	41.27	41.18	0.09
PIMCO Total Return Fund P	3.598	7/1/2011	8/20/2014	39.54	39.46	0.08
PIMCO Total Return Fund P	3.323	8/1/2011	8/20/2014	36.52	36.45	0.07
PIMCO Total Return Fund P	3.114	9/1/2011	8/20/2014	34.22	34.15	0.07
PIMCO Total Return Fund P	3.651	10/3/2011	8/20/2014	40.12	40.04	0.08
PIMCO Total Return Fund P	3.577	11/1/2011	8/20/2014	39.31	39.23	0.08
PIMCO Total Return Fund P	3.846	12/1/2011	8/20/2014	42.27	42.18	0.09
PIMCO Total Return Fund P	8.689	12/29/2011	8/20/2014	95.49	95.30	0.19
PIMCO Total Return Fund P	3.736	12/31/2011	8/20/2014	41.06	40.98	0.08
PIMCO Total Return Fund P	3.495	2/1/2012	8/20/2014	38.41	38.33	0.08
PIMCO Total Return Fund P	3.237	3/1/2012	8/20/2014	35.57	35.50	0.07
PIMCO Total Return Fund P	4.069	4/2/2012	8/20/2014	44.72	44.63	0.09
PIMCO Total Return Fund P	3.737	5/1/2012	8/20/2014	41.07	40.99	0.08
PIMCO Total Return Fund P	4.150	6/1/2012	8/20/2014	45.61	45.52	0.09
PIMCO Total Return Fund P	2.184	7/2/2012	8/20/2014	24.00	23.95	0.05
PIMCO Total Return Fund P	1.669	7/5/2012	8/20/2014	18.34	18.31	0.03
PIMCO Total Return Fund P	3.193	8/1/2012	8/20/2014	35.09	35.02	0.07
PIMCO Total Return Fund P	3.436	9/4/2012	8/20/2014	37.76	37.69	0.07
PIMCO Total Return Fund P	2.765	10/1/2012	8/20/2014	30.39	30.33	0.06
PIMCO Total Return Fund P	4.093	11/1/2012	8/20/2014	44.98	44.89	0.09
PIMCO Total Return Fund P	4.199	12/3/2012	8/20/2014	46.15	46.05	0.10
PIMCO Total Return Fund P	14.997	12/3/2012	8/20/2014	164.82	164.49	0.33
PIMCO Total Return Fund P	20.432	12/3/2012	8/20/2014	224.55	224.10	0.45
PIMCO Total Return Fund P	15.601	12/28/2012	8/20/2014	171.46	171.11	0.35
PIMCO Total Return Fund P	3.302	1/2/2013	8/20/2014	36.29	36.22	0.07

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PIMCO Total Return Fund P	2.496	2/1/2013	8/20/2014	27.43	27.38	0.05
PIMCO Total Return Fund P	2.833	3/1/2013	8/20/2014	31.13	31.07	0.06
PIMCO Total Return Fund P	3.643	4/1/2013	8/20/2014	40.04	39.96	0.08
PIMCO Total Return Fund P	4.309	5/1/2013	8/20/2014	47.36	47.26	0.10
PIMCO Total Return Fund P	3.631	6/3/2013	8/20/2014	39.90	39.82	0.08
PIMCO Total Return Fund P	2.546	7/1/2013	8/20/2014	27.98	27.92	0.06
PIMCO Total Return Fund P	2.846	8/1/2013	8/20/2014	31.28	31.21	0.07
Neuberger Berman High Inco ..	282.851	9/23/2010	8/22/2014	2,678.60	2,610.41	68.19
PIMCO Unconstrained Bond ..	960.939	7/18/2013	10/28/2014	10,800.95	10,849.00	-48.05
PIMCO Unconstrained Bond ..	0.200	8/1/2013	10/28/2014	2.25	2.25	0.00
PIMCO Unconstrained Bond	0.544	9/3/2013	10/28/2014	6.11	6.08	0.03
PIMCO Unconstrained Bond	0.359	10/1/2013	10/28/2014	4.04	4.04	0.00
First Eagle Overseas Fund-I	770.186	4/18/2011	5/29/2014	19,000.48	18,168.69	831.79
Goldman Sachs Large Cap V .	1,132.058	9/12/2008	5/29/2014	19,958.18	11,915.69	8,042.49
Goldman Sachs Large Cap V .	1,425.869	10/7/2008	5/29/2014	25,138.07	15,008.26	10,129.81
Wells Fargo Adv Enterpnse .	538.911	10/7/2008	5/29/2014	27,241.95	14,053.57	13,188.38
Wells Fargo Adv Enterpnse .	74.137	8/19/2011	5/29/2014	3,747.63	1,933.32	1,814.31
Wells Fargo Adv. Intl Bond F	786.287	10/7/2008	5/29/2014	8,885.04	9,010.00	-124.96
Wells Fargo Adv Intl Bond F	2,140.155	4/18/2011	5/29/2014	24,183.75	24,523.86	-340.11
Wells Fargo Adv Endeavor S..	877.489	9/12/2008	5/29/2014	12,714.82	7,396.97	5,317.85
Wells Fargo Adv Endeavor S...	1,612.408	10/7/2008	5/29/2014	23,363.79	13,592.12	9,771.67
Vanguard Short Term Bond ..	152.000	4/12/2010	6/2/2014	12,231.19	12,130.93	100.26
PIMCO Commodity Real Ret ..	2,511.504	6/19/2009	12/29/2014	11,477.57	18,216.84	-6,739.27
PIMCO Commodity Real Ret...	2,750.000	4/12/2010	12/29/2014	12,567.50	21,859.44	-9,291.94
PIMCO Commodity Real Ret.	723.243	8/19/2011	12/29/2014	3,305.22	6,359.80	-3,054.58
Guggenheim S&P 500 Equal .	259.000	5/1/2012	2/12/2014	18,288.50	13,318.10	4,970.40
Guggenheim S&P 500 Equal	6.000	12/13/2012	2/12/2014	423.67	319.98	103.69
IShares High Dividend Equity .	9.000	5/1/2012	3/13/2014	629.81	521.45	108.36
IShares High Dividend Equity .	109.000	7/13/2012	3/13/2014	7,627.69	6,481.45	1,146.24
IShares Barclay 1-3 Yr Treas	106.000	11/16/2011	4/9/2014	8,948.32	8,962.53	-14.21
IShares Barclay 1-3 Yr Treas	93.000	11/16/2011	5/8/2014	7,859.26	7,863.35	-4.09
Guggenheim S&P 500 Equal	121.000	12/13/2012	5/8/2014	8,888.47	6,452.93	2,435.54
Guggenheim S&P 500 Equal .	97.000	3/13/2013	5/8/2014	7,125.46	5,755.83	1,369.63
Guggenheim Enhanced Sh.	158.000	5/8/2013	7/11/2014	7,940.11	7,939.50	0.61
Guggenheim Enhanced Sh	22.000	6/13/2013	7/11/2014	1,105.59	1,104.17	1.42
Guggenheim Enhanced Sh. . .	259.000	6/13/2013	10/8/2014	12,978.61	12,999.05	-20.44
IShares Intermediate Cr Bon ..	64.000	5/8/2013	10/16/2014	7,062.26	7,133.43	-71.17
IShares Intermediate Cr. Bon..	66.000	6/13/2013	10/16/2014	7,282.95	7,187.39	95.56
				615,466.39	503,135.65	112,330.74
				5,676,314.99	5,560,218.70	116,096.29

Federal Supporting Statements**2014 PG 01**

Name(s) as shown on return

Employer Identification Number

POWELL CHARITABLE FOUNDATION

65-1175747

**Form 990PF, Part IX-B, Line 3
All Other Program-Related Investments**

Statement #142

Description**Amount**

NONE

Federal Supporting Statements**2014 PG01**

Name(s) as shown on return

Employer Identification Number

POWELL CHARITABLE FOUNDATION

65-1175747

**Form 990PF, Part VIII
Compensation Explanation**

Statement #A01

Name

PAUL POWELL JR

Explanation

TRUSTEE FEES