Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052
2014
Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation
CHARLES R WHITNEY CHARITABLE FOUNDATION

A Employer identification number
65-6221696

Number and street (or P.O box number if mail is not delivered to street address) | Room/suite
c/o Bruce R Nichols, PO BOX 36069

B Telephone number (see instructions)
734-464-9091

City or town, state or province, country, and ZIP or foreign postal code
GROSSE POIINTE, MI 48236-6069

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here . . ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here . ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 923,928

J Accounting method: ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	20,703	20,703		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	18,255			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		18,255		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	38,958	38,958		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	4,000			4,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,700			2,700
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	3,735	3,735		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	3,509			3,529
	24	**Total operating and administrative expenses.** Add lines 13 through 23	13,944	3,795		10,229
	25	Contributions, gifts, grants paid	25,200			25,200
	26	**Total expenses and disbursements.** Add lines 24 and 25	39,144	3,795		35,429
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(186)			
	b	**Net investment income** (if negative, enter -0-)		35,163		
	c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
1	Cash—non-interest-bearing	44,358	61,365	61,365
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (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)	682,690	665,497	862,563
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)	727,048	726,862	923,928
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)			
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted	727,048	726,862	
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			
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	727,048	726,862	
30	**Total net assets or fund balances** (see instructions)	0	0	
31	**Total liabilities and net assets/fund balances** (see instructions)	727,048	726,862	

(Side labels: Assets — lines 1–16; Liabilities — lines 17–23; Net Assets or Fund Balances — lines 24–31)

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	727,048
2	Enter amount from Part I, line 27a	2	(186)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	726,862
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	726,862

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	SHORT-TERM GAIN - SCHEDULE ATTACHED	P	VARIOUS	12/31/2014
b	CAPITAL GAIN DISTRIBUTIONS - SCHEDULE ATTACHED	P	VARIOUS	12/31/2014
c	LONG-TERM GAIN - SCHEDULE ATTACHED	P	VARIOUS	12/31/2014
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	72,346	0	76,833	(4,486)
b	17,194	0	0	17,194
c	137,999	0	132,450	5,549
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	
a				
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** 18,256

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			
2012			
2011			
2010			
2009			

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

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	703
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	703
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	703
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 610		
b	Exempt foreign organizations—tax withheld at source — 6b: 0		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments. Add lines 6a through 6d	7	610
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	93
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 907 **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?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
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.*	2		✓
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*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
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*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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? If "No," attach explanation*	8b	✓	
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*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

		Line	Yes	No
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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ N/A

14 The books are in care of ▶ Frederick L Rafferty CPA Telephone no. ▶ (734) 464-9091
Located at ▶ 38524 Ann Arbor Trail, Livonia, MI ZIP+4 ▶ 48150

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 |

		Line	Yes	No
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		✓
	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.	Line	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		
	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		✓
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 ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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

			Yes	No
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)? . . .	5b		
	Organizations relying on a current notice regarding disaster assistance check here . . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . ☐ 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		✓
	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
SEE ATTACHED SCHEDULE - PAGE 15		4,000	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 FOUNDATION MADE CASH CONTRIBUTIONS TO VARIOUS CHARITIES AS INDICATED ON THE ATTACHED SCHEDULE LISTING EACH CONTRIBUTION MADE DURING 2014	25,200
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	0
All other program-related investments. See instructions	
3 NONE	0
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	879,106
b	Average of monthly cash balances	1b	52,862
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	931,968
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	931,968
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	13,980
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	917,988,
6	**Minimum investment return.** Enter 5% of line 5	6	45,899

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	45,899
2a	Tax on investment income for 2014 from Part VI, line 5	2a	703		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	703
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	45,196
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	45,196
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	45,196

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	35,429
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	35,429
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	35,429

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				45,196
2	Undistributed income, if any, as of the end of 2014:				
a	Enter amount for 2013 only			17,287	
b	Total for prior years: 20___,20___,20___				
3	Excess distributions carryover, if any, to 2014:				
a	From 2009				
b	From 2010				
c	From 2011				
d	From 2012				
e	From 2013				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 35,429				
a	Applied to 2013, but not more than line 2a			17,287	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2014 distributable amount				18,142
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				0
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see instructions				
e	Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions				
f	Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				27,054
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2010				
b	Excess from 2011				
c	Excess from 2012				
d	Excess from 2013				
e	Excess from 2014				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter ⅔ 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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*				
SCHEDULE ATTACHED			UNRESTRICTED CONTRIBUTIONS TO CHARITABLE ORGANIZATIONS	25,200
Total . . . . ▶ 3a				25,200
b *Approved for future payment*				
NONE				
Total . . . . ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					20,703
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					
8 Gain or (loss) from sales of assets other than inventory					18,255
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)					38,958

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 38,958

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
4 & 8	THESE ACTIVITIES PROVIDE FUNDING FOR DISTRIBUTIONS TO QUALIFIED CHARITABLE ORGANIZATIONS

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

X [signature] 7/14/15 TRUSTEE

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☑ if self-employed	PTIN
FREDERICK L RAFFERTY CPA	Frederick L Rafferty	7/13/2015		PO1322176
Firm's name ▶ FREDERICK L RAFFERTY CPA			Firm's EIN ▶	38-1971627
Firm's address ▶ 38524 ANN ARBOR TRAIL, LIVONIA, MI 48150			Phone no	734.464. 9091

CHARLES R. WHITNEY FOUNDATION
2014 Form 990 - PF
65-6221696

Part 1 - Operating and Administrative Expenses:

Line 13 - Trustee Fees:

Tracy Whitney Howe	$	1,000
Marcia Lockwood Whitney		1,000
Jane Whitney Gage		1,000
Charles R. Whitney, Jr.		1,000
	$	4,000

Line 16b Frederick L. Rafferty CPA	$	2,700
Line 18 - I Excise Tax Based on Investment Income	$	3,735

Line 23 - Other expenses:

Bank Custodian Fees	$	3,509
		0
Bank Custodian Fees	$	3,509

Part II - Balance Sheets:

Line 10b Investments	Beginning of Year	End of Year	
	Book Value	Book Value	Mkt Value
Investments At Northern Trust - Equity Funds - Page 27	$ 408,052	$ 344,265	$ 544,790
Investments At Northern Trust - Fixed Income - Page 28	178,715	227,572	224,711
Investments At Northern Trust - Real Estate - Page 28	48,144	45,034	50,382
Investments At Northern Trust - Commodities - Page 29	47,780	48,626	41,490
Investments At Northern Trust - Unsettled Trades Pa 29	0	779	779
Total Investments At Northern Trust	$ 682,691	$ 666,276	$ 862,152

Part IX-A Summary of Direct Charitable Acivities:

1.	Donations to charitable Organizations as Listed in Part XV	$	25,200

CHARLES R WHITNEY FOUNDATION
65-6221696
FORM 990-PF
2014

CAPITAL GAINS SCHEDULE AND LIST OF TRUSTEES AND THEIR COMPENSATION

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

Securities	Shares	Acquired D-Donation	Date Acquired	Date Sold	Gross Sales Price	Deprec	Cost or Other Basis	Gain or (Loss)	NTB Page
Northern Trust Company - Short Term Capital Gains and Losses -Sch Attached - Page 16					72,346	0	76,833	(4,486)	7
Northern Trust Company - Capital Gain Distributions-Sch Attached - Page 17					17,194	0	0	17,194	18
Northern Trust Company - Long Term Capital Gains and Losses -Sch Attached - Page 24					137,999	0	132,450	5,549	14
Total Capital Gains and Losses					227,539	0	209,283	18,256	

Part VIII - Section 1 - Information About Trustees and Their Compensation

Name and Address	Title and Ave Hrs Per Week	Compensation	Contribution To Benefit Plans	Expense Account/ Other Allow					
Ms Jane Whitney Gage	Trustee	$ 1,000	$0	$0					
106 Catchpaw Road	2 Hours								
Hinesburg, VT 05461									
Ms. Marcia Lockwood Whitney	Trustee	1,000	0	0			-		
7729 South 3500 East	2 Hours								
Cottonwood Heights, UT 84121									
Ms Tracy Whitney Howe	Trustee	1,000	0	0					
8741 N Meadowview	2 Hours								
Park City, Utah 84098									
Mr Charles R. Whitney, Jr	Trustee	1,000	0	0					
360 Neff	2 Hours								
Grosse Pointe, MI 48230									
Totals		$ 4,000	$0	$0					

2014 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Account Number: 23-05097
Recipient's Tax ID Number: XX-XXX1696

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
CHARLES R WHITNEY FOUNDATION
C/O FREDERICK L. RAFFERTY, CPA
38524 ANN ARBOR TRL.
LIVONIA, MI 48150-4542

2014 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Cusip Number (Description of property)	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Short Term Sales									
MFC FLEXSHARES TR TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD									
33939L506	02/20/2014	03/18/2013	99.76	102.19		0.00	-2.43	0.00	0.00
MFB NORTHN INTL EQTY INDEX FD									
665130209	09/30/2014	Various	351.77	353 94		0.00	-2.17	0.00	0.00
MFB NORTHN INTL EQTY INDEX FD									
665130209	10/16/2014	12/05/2013	65,759 82	70,244.76		0.00	-4,484.94	0.00	0.00
MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND									
665162384	10/16/2014	02/20/2014	313.25	311.25		0.00	2.00	0.00	0.00
MFB NORTHERN FUNDS ULTRA SHORT FIXED INCOME FD									
665162467	10/16/2014	Various	4,991.22	4,986.30		0.00	4.92	0.00	0.00
MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND									
665162384	12/16/2014	02/20/2014	310.00	311.25		0.00	-1.25	0.00	0.00
MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND									
665162384	12/22/2014	02/20/2014	296.16	298 80		0.00	-2.64	0.00	0.00
MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND									
665162384	12/29/2014	02/20/2014	224.46	224.10		0.00	0.36	0.00	0.00
Total Short Term Sales			**72,346.44**	**76,832.59**		**0.00**	**-4,486.15**	**0.00**	**0.00**

This is important tax information and is being furnished to you.

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Northern Trust

2014 Tax Information Statement

CHARLES R WHITNEY FOUNDATION

Account Number: 23-05097
Tax ID Number: XX-XXX1696
Ref: PP

Capital Gain Distributions

Description	Amount of dividend
MFB NORTHERN FDS STK INDEX FD	1,293.79
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND	1,370.14
MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND	462.88
MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD	5,928.77
MFB NORTHN FDS SMALL CAP CORE FD	488.78
MFB NORTHN MULTIMGR MID CAP FD	5,616.12
MFB NORTHN MULTIMGR SMALL CAP FD	1,976.15
U.S CL ACTIONS (DELISTED/VAR CUSIPS)	57.05
Total capital gain distributions	**17,193.68**

Nondividend Distributions

Description	Amount of dividend
MFC FLEXSHARES TR TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD	61.70
Total Nondividend Distributions	**61.70**

Important Tax Information

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2014 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Account Number: 23-05097
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☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
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C/O FREDERICK L. RAFFERTY, CPA
38524 ANN ARBOR TRL.
LIVONIA, MI 48150-4542

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Long Term Sales									
	MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD								
33939L407	02/20/2014	01/24/2013	695.49	733.49		0.00	-38.00	0.00	0.00
	MFC FLEXSHARES TR TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD								
33939L506	02/20/2014	01/24/2013	24 94	25 48		0.00	-0.54	0.00	0.00
	MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND								
665162442	02/20/2014	04/20/2012	1,615.70	1,573.42		0.00	42.28	0.00	0.00
	MFB NORTHERN FUNDS ULTRA SHORT FIXED INCOME FD								
665162467	02/20/2014	11/02/2012	71.61	71.61		0.00	0.00	0.00	0.00
	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD								
665162475	02/20/2014	12/19/2012	535.36	576.63		0.00	-41.27	0.00	0.00
	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD								
665162483	02/20/2014	Various	6,014.38	6,643.34		0.00	-628 96	0.00	0.00
	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD								
665162483	02/20/2014	Various	6,998.63	7,086.03		0.00	-87.40	0.00	0.00
	MFB NORTHN MULTIMGR MID CAP FD								
665162574	02/20/2014	12/19/2012	794.60	691.38		0.00	103.22	0 00	0.00
	MFB NORTHN FDS SMALL CAP CORE FD								
665162665	02/20/2014	12/16/2010	0.21	0.14		0.00	0.07	0.00	0.00

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2014 Tax Information Statement

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LIVONIA, MI 48150-4542

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
	MFB NORTHN FDS SMALL CAP CORE FD								
665162665	02/20/2014	01/24/2013	62 46	51.75		0.00	10.71	0.00	0.00
	MFB NORTHERN FDS STK INDEX FD								
665162772	02/20/2014	01/29/2009	3,263.26	1,492.92		0.00	1,770.34	0 00	0.00
	MFB NORTHERN FDS STK INDEX FD								
665162772	02/20/2014	01/24/2013	1,483.30	1,205 75		0.00	277.55	0.00	0.00
	MFB NORTHERN FDS FIXED INCOME FD								
665162806	02/20/2014	11/04/2011	70.89	73 32		0.00	-2.43	0.00	0.00
	MFB NORTHERN FDS FIXED INCOME FD								
665162806	02/20/2014	12/19/2012	337.11	350 65		0.00	-13.54	0.00	0.00
	MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD								
33939L407	09/30/2014	01/24/2013	241.37	256.72		0.00	-15.35	0.00	0.00
	MFC FLEXSHARES TR TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD								
33939L506	09/30/2014	03/18/2013	98 92	101.85		0.00	-2 93	0.00	0.00
	MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND								
665162442	09/30/2014	07/25/2013	534.48	548.76		0.00	-14.28	0.00	0.00
	MFB NORTHERN FUNDS ULTRA SHORT FIXED INCOME FD								
665162467	09/30/2014	11/02/2012	71 54	71.61		0.00	-0.07	0.00	0.00

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2014 Tax Information Statement

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD									
665162475	09/30/2014	12/19/2012	286.62	306.33		0.00	-19.71	0.00	0.00
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD									
665162483	09/30/2014	04/20/2012	483.50	458.75		0.00	24.75	0.00	0.00
MFB NORTHN MULTI-MANAGER INTL EQTY FD FD									
665162558	09/30/2014	09/19/2013	816 24	812 44		0.00	3.80	0 00	0.00
MFB NORTHN MULTIMGR SMALL CAP FD									
665162566	09/30/2014	01/24/2013	33.00	30.82		0.00	2.18	0.00	0.00
MFB NORTHN MULTIMGR MID CAP FD									
665162574	09/30/2014	07/25/2013	195.02	202.02		0 00	-7.00	0.00	0.00
MFB NORTHN FDS SMALL CAP CORE FD									
665162665	09/30/2014	12/16/2010	40.66	28.94		0.00	11.72	0 00	0.00
MFB NORTHERN FDS STK INDEX FD									
665162772	09/30/2014	01/29/2009	1,147.74	490 68		0.00	657.06	0 00	0.00
MFB NORTHERN FDS FIXED INCOME FD									
665162806	09/30/2014	11/04/2011	206.20	211.00		0.00	-4.80	0.00	0.00
MFB NORTHERN FUNDS ULTRA SHORT FIXED INCOME FD									
665162467	10/16/2014	Various	8,406.83	8,396 97		0.00	9.86	0.00	0.00

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2014 Tax Information Statement

THE NORTHERN TRUST COMPANY
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C/O FREDERICK L. RAFFERTY, CPA
38524 ANN ARBOR TRL.
LIVONIA, MI 48150-4542

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Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD								
665162475	10/16/2014	Various	728 85	766.83		0.00	-37.98	0.00	0.00
	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD								
665162483	10/16/2014	Various	21,575.40	21,026 04		0.00	549.36	0.00	0.00
	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD								
665162558	11/20/2014	09/01/2011	760 79	658 05		0.00	102.74	0.00	0.00
	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD								
665162558	11/20/2014	Various	34,037 95	33,122.29		0.00	915.66	0.00	0.00
	MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD								
33939L407	12/16/2014	01/24/2013	690.44	843 52		0.00	-153.08	0.00	0.00
	MFC FLEXSHARES TR TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD								
33939L506	12/16/2014	03/18/2013	292 55	305.55		0.00	-13.00	0.00	0.00
	MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND								
665162442	12/16/2014	12/05/2013	1,680.00	1,831.20		0.00	-151.20	0.00	0.00
	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD								
665162475	12/16/2014	12/05/2013	954.72	985.50		0.00	-30.78	0.00	0.00
	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD								
665162483	12/16/2014	Various	13,393.92	13,929 60		0.00	-535.68	0.00	0.00

This is important tax information and is being furnished to you.

2014 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Account Number: 23-05097
Recipient's Tax ID Number: XX-XXX1696

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
CHARLES R WHITNEY FOUNDATION
C/O FREDERICK L. RAFFERTY, CPA
38524 ANN ARBOR TRL.
LIVONIA, MI 48150-4542

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Description of property									
MFB NORTHN MULTI-MANAGER INTL EQTY FD FD									
665162558	12/16/2014	04/20/2012	2,782.08	2,497 79		0.00	284.29	0.00	0.00
MFB NORTHN MULTIMGR SMALL CAP FD									
665162566	12/16/2014	09/01/2011	160 08	133.43		0.00	26.65	0.00	0.00
MFB NORTHN MULTIMGR SMALL CAP FD									
665162566	12/16/2014	01/24/2013	45.30	40.79		0.00	4.51	0.00	0.00
MFB NORTHN MULTIMGR MID CAP FD									
665162574	12/16/2014	07/25/2013	716.04	735.94		0.00	-19.90	0.00	0.00
MFB NORTHN FDS SMALL CAP CORE FD									
665162665	12/16/2014	12/16/2010	211.70	144 70		0.00	67.00	0.00	0.00
MFB NORTHERN FDS STK INDEX FD									
665162772	12/16/2014	01/29/2009	4,047 45	1,722.60		0.00	2,324.85	0.00	0.00
MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD									
665162475	12/22/2014	12/05/2013	4,988 75	5,602 75		0 00	-614.00	0 00	0.00
MFB NORTHN MULTIMGR MID CAP FD									
665162574	12/22/2014	Various	5,812.51	6,590.83		0.00	-778.32	0.00	0.00
MFB NORTHN FDS SMALL CAP CORE FD									
665162665	12/22/2014	Various	317.55	304.67		0.00	12.88	0.00	0.00

This is important tax information and is being furnished to you.

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2014 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Account Number: 23-05097
Recipient's Tax ID Number: XX-XXX1696

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
CHARLES R WHITNEY FOUNDATION
C/O FREDERICK L. RAFFERTY, CPA
38524 ANN ARBOR TRL.
LIVONIA, MI 48150-4542

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
	MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD								
33939L407	12/29/2014	01/24/2013	560 65	660.14		0.00	-99.49	0.00	0.00
	MFC FLEXSHARES TR TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD								
33939L506	12/29/2014	03/18/2013	218 09	229.16		0.00	-11.07	0 00	0.00
	MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND								
665162442	12/29/2014	12/05/2013	1,192 38	1,297.10		0 00	-104.72	0 00	0.00
	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD								
665162475	12/29/2014	12/05/2013	667.07	748.25		0 00	-81.18	0.00	0.00
	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD								
665162558	12/29/2014	10/05/2009	1,788.35	1,514.56		0.00	273.79	0.00	0.00
	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD								
665162558	12/29/2014	04/20/2012	371 94	330.32		0.00	41.62	0.00	0.00
	MFB NORTHN MULTIMGR SMALL CAP FD								
665162566	12/29/2014	09/01/2011	137.76	133.15		0.00	4.61	0.00	0.00
	MFB NORTHN MULTIMGR MID CAP FD								
665162574	12/29/2014	12/19/2013	518.65	548.99		0.00	-30.34	0.00	0.00
	MFB NORTHN FDS SMALL CAP CORE FD								
665162665	12/29/2014	12/19/2013	150.50	142.18		0.00	8.32	0.00	0.00

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2014 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Account Number: 23-05097
Recipient's Tax ID Number: XX-XXX1696

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CHARLES R WHITNEY FOUNDATION
C/O FREDERICK L. RAFFERTY, CPA
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LIVONIA, MI 48150-4542

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
MFB NORTHERN FDS STK INDEX FD									
665162772	12/29/2014	01/29/2009	2,485.37	1,010.80		0.00	1,474.57	0.00	0 00
MFB NORTHERN FDS STK INDEX FD									
665162772	12/29/2014	12/19/2013	800.39	697 53		0 00	102 86	0.00	0.00
MFB NORTHERN FDS FIXED INCOME FD									
665162806	12/29/2014	11/04/2011	1,381.87	1,403.15		0.00	-21.28	0.00	0 00
Total Long Term Sales			**137,999.16**	**132,450.21**		**0.00**	**5,548.95**	**0.00**	**0.00**

This is important tax information and is being furnished to you.

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CHARLES R. WHITNEY FOUNDATION
(65-6221696)
2014 FORM 990-PF
PART XV - Grants and Contributions Paid during the year

Contributions Paid in 2014:		
Belle Isle Conservancy	$	1,000
Champlain Valley Agency On Aging		1,000
Colorado Aids Project - Aids Walk		500
Forgotten Harvest		1,000
Great Lakes Caring Hospice Foundation		1,700
Hera Women's Cancer Foundation		1,000
Hinesburg Land Trust		500
Kimbal Union Academy		1,000
Less Cancer Foundation		1,500
Masters School		1,000
Miss Hall's School		1,000
Movember U S #799902		500
Planned Parenthood of Northern New England		1,000
Primary Children's Hospital		2,500
Safe Space-Pride Center of Vermont		500
Services For Older People		500
Sigma Gamma Dic Benefit		1,000
Sitka Center For Art and Ecology		3,000
Wounded Warrior Project		4,500
Vermont Land Trust		500
	$	25,200

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Asset
Equity Securities - Large Cap									
MFB NORTHERN FDS STK INDEX FD (NOSIX)	$25.280	9,817.35	$248,182.60	$115,086.04	$133,096.56		$4,398 17	1.8%	45.6
MFB NORTHERN MULTI MANAGER GLOBAL LISTED INFRASTRUCTURE FUND (NMFIX)	12.290	1,397.11	17,170.48	17,383.17	(212.69)		354.87	2.1%	3.2
Total Large Cap			**$265,353.08**	**$132,469.21**	**$132,883.87**		**$4,753.04**	**1.8%**	**48.7**
Equity Securities - Mid Cap									
MFB NORTHERN MULTI-MANAGER MID CAP FUND (NMMCX)	$12.480	3,074.49	$38,369.63	$29,025.45	$9,344.18		$298 23	0.8%	7.0
Total Mid Cap			**$38,369.63**	**$29,025.45**	**$9,344.18**		**$298.23**	**0.8%**	**7.0**
Equity Securities - Small Cap									
MFB NORTHERN FUNDS SMALL CAP CORE FUND (NSGRX)	$21.250	584.15	$12,413.18	$8,947.99	$3,465.19		$66.01	0.5%	2.3
MFB NORTHERN MULTI-MANAGER SMALL CAP FUND (NMMSX)	9.740	1,090 62	10,622.63	8,273.30	2,349.33		89 43	0 8%	1.9
Total Small Cap			**$23,035.81**	**$17,221.29**	**$5,814.52**		**$155.44**	**0.7%**	**4.2**
Equity Securities - International Developed									
MFB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NMIEX)	$10.080	16,367.33	$164,982.68	$129,969.87	$35,012.81		$3,699.02	2 2%	30.3
Total International Region - USD			**$164,982.68**	**$129,969.87**	**$35,012.81**		**$3,699.02**	**2.2%**	**30.3**

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total International Developed			**$164,982.68**	**$129,969.87**	**$35,012.81**		**$3,699.02**	**2.2%**	**30.3%**
Equity Securities - International Emerging									
MFB NORTHERN FDS MULTI-MANAGER EMERGING MKTS EQUITY FD (NMMEX)	$18.050	2,939 00	$53,048.95	$35,579.54	$17,469.41		$573 11	1 1%	9.7%
Total Emerging Markets Region - USD			**$53,048.95**	**$35,579.54**	**$17,469.41**		**$573.11**	**1.1%**	**9.7%**
Total International Emerging			**$53,048.95**	**$35,579.54**	**$17,469.41**		**$573.11**	**1.1%**	**9.7%**
Total Equity Securities			**$544,790 15**	**$344,265.36**	**$200,524.79**		**$9,478.82**	**1.7%**	**100.0%**

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/ Government									
Funds MFB NORTHERN FDS FIXED INCOME FD (NOFIX)	$10 400	10,204.70	$106,128 88	$106,202.07	($73 19)		$3,173.66	3.0%	47.2%
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND (NMHYX)	10 020	10,108.56	101,287.77	103,252.46	(1,964.69)		5,559.71	5.5%	45.1%
Total Corporate/ Government			**$207,416.65**	**$209,454.53**	**($2,037.88)**		**$8,733.37**	**4.2%**	**92.3%**

Continued on next page.

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Portfolio Details *(continued)*

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Asse
Fixed Income Securities - Other Bonds									
Funds									
MFC FLEXSHARES IR IBOXX 3 YR TARGET DURATION TIPS INDEX FD IR IBOXX 3 YR TARGET DURATION TIPS INDEX FD (TDTT)	$24 290	712.00	$17,294.48	$18,117 79	($823.31)	$13.31	$147.38	0.9%	7.7
Total Other Bonds			**$17,294 48**	**$18,117.79**	**($823.31)**	**$13.31**	**$147.38**	**0.9%**	**7.7**
Total Fixed Income Securities			**$224,711.13**	**$227,572.32**	**($2,861.19)**	**$13.31**	**$8,880.75**	**4.0%**	**100.0**

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Asse
Real Estate - Real Estate Funds									
MFB NORTHERN FDS MULTI-MANAGER GLOBAL REAL ESTATE FD (NMMGX)	$16.040	3,141 02	$50,381 96	$45,033.64	$5,348.32		$961.15	1.9%	100.0
Total Global Region - USD			**$50,381 96**	**$45,033.64**	**$5,348.32**		**$961.15**	**1.9%**	**100.0**
Total Real Estate Funds			**$50,381 96**	**$45,033.64**	**$5,348.32**		**$961.15**	**1.9%**	**100 0**
Total Real Estate			**$50,381.96**	**$45,033.64**	**$5,348 32**		**$961.15**	**1.9%**	**100.0**

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Commodities - Commodities									
MLC HEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD (GUNR)	$30.620	1,355.00	$41,490.10	$48,625.71	($7,135.61)	$1,176.09	$1,161.24	2.8%	100.0%
Total Global Region - USD			**$41,490.10**	**$48,625.71**	**($7,135.61)**	**$1,176.09**	**$1,161.24**	**2.8%**	**100.0%**
Total Commodities			**$41,490.10**	**$48,625.71**	**($7,135.61)**	**$1,176.09**	**$1,161.24**	**2.8%**	**100.0%**
Total Commodities			**$41,490.10**	**$48,625.71**	**($7,135.61)**	**$1,176.09**	**$1,161.24**	**2.8%**	**100.0%**

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Cash and Short Term Investments - Cash									
Available cash balances are invested daily in MFB NORTHERN FDS MONEY MKT FD MONEY MARKET FUND.									
PRINCIPAL CASH	$1.000	11,544.61	$11,544.61	$11,544.61	$0.00				
INCOME CASH	1.000	49,041.68	49,041 68	49,041.68	0.00				
Total Cash			**$60,586.29**	**$60,586.29**	**$0.00**	**$0.39**	**$6.06**	**0.0%**	
Total Cash and Short Term Investments			**$60,586.29**	**$60,586.29**	**$0.00**	**$0.39**	**$6.06**	**0.0%**	
Net Unsettled Trades (see Activity Details)			$778.74	$778.74	$0.00				

Continued on next page.

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COPY

Form **8868**
(Rev January 2014)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868.*

OMB No. 1545-1709

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☑
• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).
Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
File by the due date for filing your return. See instructions.	CHARLES R WHITNEY CHARITBLE FOUNDATION	65-6221696
	Number, street, and room or suite no. If a P.O. box, see instructions. c/o Bruce R Nichols, PO BOX 36069	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. GROSSE POINTE, MI 48236-6069	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ▶ FREDERICK L RAFFERTY CPA

Telephone No. ▶ (734) 464-9091 Fax No. ▶

• If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box . . . ▶ ☐ . If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15 , 20 15 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☑ calendar year 20 14 or
▶ ☐ tax year beginning , 20 , and ending , 20 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 610
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 610
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

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