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 ,**

Name of foundation: ROBERT S. & GRAYCE B. KERR FOUNDATION INC.

Number and street (or P O box number if mail is not delivered to street address): PO Box 1750 — Room/suite:

City or town, state or province, country, and ZIP or foreign postal code: WILSON WY 83014

A Employer identification number: 73-1256123

B Telephone number (see instructions): (307) 733-4798

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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 ► ☐

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

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

I Fair market value of all assets at end of year (*from Part II, column (c), line 16*) ► $ 38,187,324.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (*Part I, column (d) must be on cash basis*)

**Part I** **Analysis of Revenue and Expenses** (*The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions)*)

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| REVENUE | 1 Contributions, gifts, grants, etc, received (attach schedule) | | | | |
| | 2 Ck ► [X] if the foundn is **not** required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 77. | 77. | | |
| | 4 Dividends and interest from securities | 301,512. | 300,077. | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 454,150. | L-6a Stmt | | |
| | b Gross sales price for all assets on line 6a 1,941,490. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 454,150. | | |
| | 8 Net short-term capital gain | | | 0. | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) (attach schedule) | | | | |
| | 11 Other income (attach schedule) See Line 11 Stmt | -102,791. | | | |
| | 12 **Total** Add lines 1 through 11 | 652,948. | 754,304. | 0. | |
| OPERATING AND ADMINISTRATIVE EXPENSES | 13 Compensation of officers, directors, trustees, etc | 125,000. | | | 125,000. |
| | 14 Other employee salaries and wages | 58,446. | 20,604. | | 37,842. |
| | 15 Pension plans, employee benefits | 65,211. | 11,750. | | 53,461. |
| | 16a Legal fees (attach schedule) L-16a Stmt | 11,660. | 11,660. | | |
| | b Accounting fees (attach sch) L-16b Stmt | 2,462. | 821. | | 1,641. |
| | c Other prof fees (attach sch) L-16c Stmt | 84,075. | 84,075. | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule)(see instrs) See Line 18 Stmt | 28,906. | 4,749. | | 13,157. |
| | 19 Depreciation (attach sch) and depletion | 1,938. | | | |
| | 20 Occupancy | 846. | | | 846. |
| | 21 Travel, conferences, and meetings | 15,808. | | | 15,808. |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) See Line 23 Stmt | 12,738. | 9,400. | | 3,338. |
| | 24 **Total operating and administrative expenses** Add lines 13 through 23 | 407,090. | 143,059. | | 251,093. |
| | 25 Contributions, gifts, grants paid | 1,362,546. | | | 1,362,546. |
| | 26 **Total expenses and disbursements** Add lines 24 and 25 | 1,769,636. | 143,059. | | 1,613,639. |
| | 27 Subtract line 26 from line 12 | | | | |
| | a **Excess of revenue over expenses and disbursements** | -1,116,688. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 611,245. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | 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 |
|---|---|---|---|---|
| ASSETS | 1 Cash — non-interest-bearing | 100. | 100. | 100. |
| | 2 Savings and temporary cash investments | 836,383. | 629,708. | 629,708. |
| | 3 Accounts receivable ► | | | |
| | Less allowance for doubtful accounts ► | | | |
| | 4 Pledges receivable ► | | | |
| | Less. allowance for doubtful accounts ► | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 Other notes and loans receivable (attach sch) ► | | | |
| | Less allowance for doubtful accounts ► | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments — U S. and state government obligations (attach schedule) L-10a. Stmt | 221,029. | 382,870. | 393,015. |
| | b Investments — corporate stock (attach schedule) L-10b. Stmt | 7,305,365. | 7,094,133. | 12,080,597. |
| | c Investments — corporate bonds (attach schedule) L-10c. Stmt | 1,256,665. | 1,082,263. | 1,105,993. |
| | 11 Investments — land, buildings, and equipment: basis ► | | | |
| | Less accumulated depreciation (attach schedule) ► | | | |
| | 12 Investments — mortgage loans | | | |
| | 13 Investments — other (attach schedule) L-13 Stmt | 12,536,431. | 12,335,466. | 23,019,672. |
| | 14 Land, buildings, and equipment: basis ► 138,805. | | | |
| | Less accumulated depreciation (attach schedule) L-14. Stmt ► 133,437. | 7,306. | 5,368. | 5,368. |
| | 15 Other assets (describe ► L-15 Stmt) | 910,011. | 952,871. | 952,871. |
| | 16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I) | 23,073,290. | 22,482,779. | 38,187,324. |
| LIABILITIES | 17 Accounts payable and accrued expenses | 1,394. | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, & other disqualified persons | | | |
| | 21 Mortgages and other notes payable (attach schedule) | | | |
| | 22 Other liabilities (describe ► ) | | | |
| | 23 **Total liabilities** (add lines 17 through 22) | 1,394. | | |
| 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 ► [X] 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 | 3,025,574. | 3,025,574. | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | 20,046,322. | 19,457,205. | |
| | 30 **Total net assets or fund balances** (see instructions) | 23,071,896. | 22,482,779. | |
| | 31 **Total liabilities and net assets/fund balances** (see instructions) | 23,073,290. | 22,482,779. | |

**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 | 23,071,896. |
| 2 | Enter amount from Part I, line 27a | 2 | -1,116,688. |
| 3 | Other increases not included in line 2 (itemize) ► See Other Increases Stmt | 3 | 527,571. |
| 4 | Add lines 1, 2, and 3 | 4 | 22,482,779. |
| 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 | 22,482,779. |

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

| | (a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|---|---|---|---|---|
| 1a | Boston Trust capital gain distrib | P | Various | Various |
| b | Net S-T gains per attachment | P | Various | Various |
| c | Raymond James capital gain distrib | P | Various | Various |
| d | Net L-T gains per attachment | P | Various | Various |
| e | See Columns (a) thru (d) | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | 21,631. | | 0. | 21,631. |
| b | 67,602. | | 62,145. | 5,457. |
| c | 28,283. | | 0. | 28,283. |
| d | 1,819,938. | | 1,416,495. | 403,443. |
| e | See Columns (e) thru (h) | | 8,700. | -4,664. |

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

| | (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | (l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|---|---|---|---|
| a | 0. | 0. | 0. | 21,631. |
| b | 0. | 0. | 0. | 5,457. |
| c | 0. | 0. | 0. | 28,283. |
| d | 0. | 0. | 0. | 403,443. |
| e | See Columns (i) thru (l) | 0. | 0. | -4,664. |

| | | | |
|---|---|---|---|
| 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 | 454,150. |
| 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 | 0. |

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

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

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

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

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (column (b) divided by column (c)) |
|---|---|---|---|
| 2013 | 1,843,737. | 37,488,952. | 0.049181 |
| 2012 | 1,924,469. | 37,486,475. | 0.051338 |
| 2011 | 2,287,118. | 36,876,369. | 0.062021 |
| 2010 | 1,770,651. | 36,752,486. | 0.048178 |
| 2009 | 1,728,273. | 36,510,200. | 0.047337 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.258055 |
| 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 | 0.051611 |
| 4 | Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 | 4 | 37,591,811. |
| 5 | Multiply line 4 by line 3 | 5 | 1,940,151. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 6,112. |
| 7 | Add lines 5 and 6 | 7 | 1,946,263. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 1,613,639. |

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

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

| | | | |
|---|---|---|---|
| **1 a** Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter _______ **(attach copy of letter if necessary – see instrs)** | | | |
| **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b | | 1 | 12,225. |
| **c** All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b) | | | |
| **2** Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | | 2 | 0. |
| **3** Add lines 1 and 2 | | 3 | 12,225. |
| **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 | 12,225. |
| **6** Credits/Payments | | | |
| **a** 2014 estimated tax pmts and 2013 overpayment credited to 2014 | 6 a 15,816. | | |
| **b** Exempt foreign organizations – tax withheld at source | 6 b | | |
| **c** Tax paid with application for extension of time to file (Form 8868) | 6 c 0. | | |
| **d** Backup withholding erroneously withheld | 6 d | | |
| **7** Total credits and payments Add lines 6a through 6d | | 7 | 15,816. |
| **8** Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached | | 8 | 75. |
| **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 | 3,516. |
| **11** Enter the amount of line 10 to be **Credited to 2015 estimated tax** ► 3,516. | **Refunded** ► | 11 | |

**Part VII-A Statements Regarding Activities**

| | | Yes | No |
|---|---|---|---|
| **1 a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1 a | | X |
| **b** Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? | 1 b | | X |
| *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? | 1 c | | 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? | 2 | | X |
| *If 'Yes,' attach a detailed description of the activities* | | | |
| **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 | | X |
| **4 a** Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4 a | | X |
| **b** If 'Yes,' has it filed a tax return on **Form 990-T** for this year? | 4 b | X | |
| **5** Was there a liquidation, termination, dissolution, or substantial contraction during the year? | 5 | | X |
| *If 'Yes,' attach the statement required by General Instruction T* | | | |
| **6** Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either<br>• By language in the governing instrument, or<br>• 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 | X | |
| **7** Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV* | 7 | X | |
| **8 a** Enter the states to which the foundation reports or with which it is registered (see instructions) ► See States Registered In | | | |
| **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* | 8 b | X | |
| **9** Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV* | 9 | | X |
| **10** Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses* | 10 | | X |

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

| | | | 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 | | 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 ► SARAH LACY Telephone no. ► (307) 733-4798

Located at ► PO BOX 1750 WILSON WY ZIP + 4 ► 83014

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

| | | | 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 | | X |
| | See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If 'Yes,' enter the name of the foreign country ► | | | |

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

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

| | | | | | Yes | No |
|---|---|---|---|---|---|---|
| 1 a | During the year did the foundation (either directly or indirectly) | | | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | ☐ 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)? | | | 1 b | | X |
| | 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? | | | 1 c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | | | | |
| a | At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? | ☐ 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 ) | | | 2 b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ | | | | | |
| 3 a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | ☐ 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.)* | | | 3 b | | |
| 4 a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | | 4 a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? | | | 4 b | | X |

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5 b**

Organizations relying on a current notice regarding disaster assistance check here ► ☐

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

*If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)*

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6 b** No: X

*If 'Yes' to 6b, file Form 8870*

7 a 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? **7 b**

## 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 |
|---|---|---|---|---|
| JO ARTHUR G. KERR<br>PO BOX 1750<br>WILSON WY 83014 | VICE CHAIR<br>5.00 | 0. | 0. | 0. |
| WILLIAM G. KERR<br>PO BOX 1750<br>WILSON WY 83014 | CHAIRMAN<br>5.00 | 0. | 0. | 0. |
| MARA KERR<br>PO BOX 1750<br>WILSON WY 83014 | SEC/TREAS<br>20.00 | 50,000. | 13,081. | 0. |
| KAVAR KERR<br>PO BOX 1750<br>WILSON WY 83014 | PRESIDENT<br>30.00 | 75,000. | 23,864. | 0. |

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

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

**Total** number of other employees paid over $50,000 ► None

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

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

| (a) Name and address of each person paid more than $50,000 | (b) Type of service | (c) Compensation |
|---|---|---|
| None | | |
| | | |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services ▶ | | None |

## Part IX-A Summary of Direct Charitable Activities

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

## Part IX-B Summary of Program-Related Investments (see instructions)

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

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

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes | | |
| a | Average monthly fair market value of securities | 1a | 13,484,864. |
| b | Average of monthly cash balances | 1b | 959,519. |
| c | Fair market value of all other assets (see instructions) | 1c | 23,719,892. |
| d | **Total** (add lines 1a, b, and c) | 1d | 38,164,275. |
| 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 | |
| 3 | Subtract line 2 from line 1d | 3 | 38,164,275. |
| 4 | Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 572,464. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 37,591,811. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 1,879,591. |

## 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 | 1,879,591. |
| 2a | Tax on investment income for 2014 from Part VI, line 5 | 2a | 12,225. | | |
| b | Income tax for 2014 (This does not include the tax from Part VI ) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 12,225. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | | | 3 | 1,867,366. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | |
| 5 | Add lines 3 and 4 | | | 5 | 1,867,366. |
| 6 | Deduction from distributable amount (see instructions) | | | 6 | |
| 7 | **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | | | 7 | 1,867,366. |

## 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 | 1,613,639. |
| b | Program-related investments — total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 1,613,639. |
| 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 | 1,613,639. |

**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 | | | | 1,867,366. |
| 2 Undistributed income, if any, as of the end of 2014 | | | | |
| a Enter amount for 2013 only | | | 55. | |
| b Total for prior years 20 __, 20 __, 20 __ | | | | |
| 3 Excess distributions carryover, if any, to 2014 | | | | |
| a From 2009: 0. | | | | |
| b From 2010: 0. | | | | |
| c From 2011: 230,414. | | | | |
| d From 2012: 72,195. | | | | |
| e From 2013: 0. | | | | |
| f **Total** of lines 3a through e | 302,609. | | | |
| 4 Qualifying distributions for 2014 from Part XII, line 4: ► $ 1,613,639. | | | | |
| a Applied to 2013, but not more than line 2a | | | 55. | |
| 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 | | | | 1,613,584. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)* | 253,782. | | | 253,782. |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 48,827. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d Subtract line 6c from line 6b. Taxable amount — see instructions | | 0. | | |
| e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount — see instructions | | | 0. | |
| f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions) | | | | |
| 8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) | 0. | | | |
| 9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a | 48,827. | | | |
| 10 Analysis of line 9. | | | | |
| a Excess from 2010: 0. | | | | |
| b Excess from 2011: 0. | | | | |
| c Excess from 2012: 48,827. | | | | |
| d Excess from 2013: 0. | | | | |
| e Excess from 2014: 0. | | | | |

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

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

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

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

## Part XV Supplementary Information (Complete this part only if the 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).)

WILLIAM G. KERR

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.

N/A

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

Check here ► [X] 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<br>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 ATTACHMENT | | 501(C)(3) | SEE ATTACHMENT | 1,362,546. |
| **Total** ► **3a** | | | | 1,362,546. |
| **b** *Approved for future payment* | | | | |
| SEE ATTACHMENT | | 501(C)(3) | SEE ATTACHMENT | 715,000. |
| **Total** ► **3b** | | | | 715,000. |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | 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 | | | 14 | 77. | |
| 4 Dividends and interest from securities | | | 14 | 301,512. | |
| 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 | 454,150. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue | | | | | |
| a AEU FF, LLC ord loss | 211110 | -71,192. | | | |
| b AEW FF, LLC ord loss | 211110 | -31,599. | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | -102,791. | | 755,739. | |

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 652,948.

(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.) |
|---|---|
| | |

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

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

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

2 a 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

Signature of officer or trustee: [signature] Date: 11-5-15 Title: PRESIDENT

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 |
|---|---|---|---|---|
| Susan M. Crosser | Susan Crosser | 11/01/15 | | P00798938 |

Firm's name ► Susan M. Crosser, CPA — Firm's EIN ► 83-0287042

Firm's address ► P.O. Box 975, Wilson WY 83014 — Phone no (307) 733-6702

**Form 990-PF Part I, Line 6a** | **Net Gain or Loss From Sale of Assets** | **2014**

Name: ROBERT S. & GRAYCE B. KERR FOUNDATION INC.

Employer Identification Number: 73-1256123

**Asset Information:**

Description of Property: PUBLICLY TRADED SECURITIES - ST
Date Acquired: Various — How Acquired: Purchased
Date Sold: Various — Name of Buyer:
Sales Price: 67,602. — Cost or other basis (do not reduce by depreciation): 62,145.
Sales Expense: — Valuation Method:
Total Gain (Loss): 5,457. — Accumulation Depreciation:

Description of Property: PUBLICLY TRADED SECURITIES - LT
Date Acquired: Various — How Acquired: Purchased
Date Sold: Various — Name of Buyer:
Sales Price: 1,819,938. — Cost or other basis (do not reduce by depreciation): 1,416,495.
Sales Expense: — Valuation Method:
Total Gain (Loss): 403,443. — Accumulation Depreciation:

Description of Property: KUHN "COUGAR ON A ROCK" BRONZE
Date Acquired: 06/07/99 — How Acquired: Purchased
Date Sold: 05/02/14 — Name of Buyer: SCOTTSDALE ART AUCTION
Sales Price: 4,000. — Cost or other basis (do not reduce by depreciation): 8,500.
Sales Expense: 200. — Valuation Method: Fair Market Value
Total Gain (Loss): -4,700. — Accumulation Depreciation:

Description of Property: CAPITAL GAIN DISTRIBUTIONS
Date Acquired: Various — How Acquired: Purchased
Date Sold: Various — Name of Buyer:
Sales Price: 49,914. — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): 49,914. — Accumulation Depreciation:

Description of Property: SHAREHOLDER SETTLEMENT PAYMENTS
Date Acquired: Various — How Acquired: Purchased
Date Sold: Various — Name of Buyer:
Sales Price: 36. — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): 36. — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Form 990-PF, Page 1, Part I, Line 11
**Line 11 Stmt**

| Other income: | Rev/Exp Book | Net Inv Inc | Adj Net Inc |
|---|---|---|---|
| AEW FF LLC | -31,599. | | |
| AEU FF LLC | -71,192. | | |
| Total | -102,791. | | |

Form 990-PF, Page 1, Part I, Line 18
**Line 18 Stmt**

| Taxes | Rev/Exp Book | Net Inv Inc | Adj Net Inc | Charity Disb |
|---|---|---|---|---|
| Property | 3,044. | 3,044. | | |
| Corporate | 27. | | | 27. |
| Payroll | 14,835. | 1,705. | | 13,130. |
| Excise | 11,000. | | | |
| Total | 28,906. | 4,749. | | 13,157. |

Form 990-PF, Page 1, Part I, Line 23
**Line 23 Stmt**

| Other expenses: | Rev/Exp Book | Net Inv Inc | Adj Net Inc | Charity Disb |
|---|---|---|---|---|
| Bank charges | 493. | 125. | | 368. |
| Miscellaneous | 109. | 107. | | 2. |
| Office supplies | 1,394. | | | 1,394. |
| Postage & shipping | 282. | | | 282. |
| Telephone | 672. | | | 672. |
| Dues & memberships | 120. | | | 120. |
| Insurance | 9,668. | 9,168. | | 500. |
| Portfolio exp | | | | |
| Total | 12,738. | 9,400. | | 3,338. |

Form 990-PF, Page 2, Part III, Line 3
**Other Increases Stmt**

| | |
|---|---|
| CASH SURRENDER VALUE OF LIFE INS | 42,860. |
| UNREALIZED GAINS ON PARTNERSHIP INVESTMENTS | 53,821. |
| ACCUM DEPLETION ON PARTNERSHIP HOLDINGS | 7,123. |
| ARTWORK GIFTED TO NATIONAL MUSEUM OF WILDLIFE | |
| ART - FMV IN EXCESS OF BOOK VALUE | 423,767. |
| Total | 527,571. |

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
**Columns (a) thru (d)**

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|---|---|---|---|
| Shareholder settlements | P | Various | Various |
| Robert Kuhn bronze "Cougar on Rock" | P | 06/07/99 | 04/05/14 |

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
**Columns (e) thru (h)**

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| | 36. | | 0. | 36. |
| | 4,000. | | 8,700. | -4,700. |
| Total | | | 8,700. | -4,664. |

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
**Columns (i) thru (l)**

| | Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h)) |
|---|---|---|---|---|
| | (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | |
| | 0. | 0. | 0. | 36. |
| | | | | -4,700. |
| Total | | 0. | 0. | -4,664. |

Form 990-PF, Page 4, Part VII-A, Line 8a
**States Registered In**

WY - Wyoming
OK - Oklahoma

Form 990-PF, Page 1, Part I
**Line 16a - Legal Fees**

| Name of Provider | Type of Service Provided | Amount Paid Per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|---|
| Michael J Brennan | Legal re: investments | 11,660. | 11,660. | | |
| Total | | 11,660. | 11,660. | | |

Form 990-PF, Page 1, Part I
**Line 16b - Accounting Fees**

| Name of Provider | Type of Service Provided | Amount Paid Per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|---|
| Susan M. Crosser,CPA | Form 990-PF preparation | 2,462. | 821. | | 1,641. |
| Total | | 2,462. | 821. | | 1,641. |

Form 990-PF, Page 1, Part I
**Line 16c - Other Professional Fees**

| Name of Provider | Type of Service Provided | Amount Paid Per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|---|
| Luther King Capital MgmT | Investment advisory | 38,844. | 38,844. | | |
| Boston Trust | Investment advisory | 40,356. | 40,356. | | |
| JH Real Estate Assoc | Land appraisal | 3,900. | 3,900. | | |
| Pierson Land Works | Land survey | 975. | 975. | | |
| Total | | 84,075. | 84,075. | | |

Form 990-PF, Page 2, Part II, Line 10a
**L-10a Stmt**

| Line 10a - Investments - US and State Government Obligations: | End of Year State and Local Obligations Book Value | State and Local Obligations FMV | End of Year US Government Obligations Book Value | US Government Obligations FMV |
|---|---|---|---|---|
| SEE ATTACHMENT | | | 382,870. | 393,015. |
| Total | | | 382,870. | 393,015. |

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

| Line 10b - Investments - Corporate Stock: | End of Year Book Value | Fair Market Value |
|---|---|---|
| SEE ATTACHMENT | 7,094,133. | 12,080,597. |
| Total | 7,094,133. | 12,080,597. |

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

| Line 10c - Investments - Corporate Bonds: | End of Year Book Value | End of Year Fair Market Value |
|---|---|---|
| SEE ATTACHMENT | 1,082,263. | 1,105,993. |
| Total | 1,082,263. | 1,105,993. |

Form 990-PF, Page 2, Part II, Line 13
**L-13 Stmt**

| Line 13 - Investments - Other: | End of Year Book Value | End of Year Fair Market Value |
|---|---|---|
| SEE ATTACHMENT | 12,335,466. | 23,019,672. |
| Total | 12,335,466. | 23,019,672. |

Form 990-PF, Page 2, Part II, Line 14
**L-14 Stmt**

| Line 14b - Description of Land, Buildings, and Equipment | (a) Cost/Other Basis | (b) Accumulated Depreciation | (c) Book Value |
|---|---|---|---|
| SEE ATTACHMENT | 138,805. | 133,437. | 5,368. |
| Total | 138,805. | 133,437. | 5,368. |

Form 990-PF, Page 2, Part II, Line 15
**Other Assets Stmt**

| Line 15 - Other Assets: | Beginning Year Book Value | End of Year Book Value | End of Year Fair Market Value |
|---|---|---|---|
| SEE ATTACHMENT | 910,011. | 952,871. | 952,871. |
| Total | 910,011. | 952,871. | 952,871. |

**Supporting Statement of:**

Form 990-PF, p1/Line 11(a)-1

| Description | Amount |
|---|---|
| Ordinary income | 1,782. |
| Intangible drilling costs | -28,062. |
| Cost depletion | -5,319. |
| Total | -31,599. |

**Supporting Statement of:**

Form 990-PF, p1/Line 11(a)-2

| Description | Amount |
|---|---|
| Ordinary loss | -31,648. |
| Intangible drilling | -37,736. |
| Cost depletion | -1,804. |
| Line 18c K-1 deductions | -4. |
| Total | -71,192. |

**Supporting Statement of:**

Form 990-PF, p1/Line 23(b)-1

| Description | Amount |
|---|---|
| LKCM Schwab fees | 125. |
| Total | 125. |

**Supporting Statement of:**

Form 990-PF, p1/Line 23(b)-2

| Description | Amount |
|---|---|
| Boston Trust | 107. |
| Total | 107. |

**Supporting Statement of:**

Form 990-PF, p1/Line 23(d)-2

| Description | Amount |
|---|---|
| AEW FF LLC charitable contributions | 2. |
| Total | 2. |

**Supporting Statement of:**

Form 990-PF,p12/Line 3 Column (d)

| Description | Amount |
|---|---|
| Wells Fargo | 67. |
| Raymond James | 10. |
| Total | 77. |

**Supporting Statement of:**

Form 990-PF,p12/Line 4 Column (d)

| Description | Amount |
|---|---|
| Boston Trust US Govt | 549. |
| Boston Trust Foreign interest | 3,688. |
| Boston Trust other interest | 56,773. |
| Boston Trust foreign dividends | 18,784. |
| less foreign tax paid | -1,259. |
| Boston Trust dividends | 60,001. |
| Boston Trust GNMA int adj | 142. |
| Raymond James dividends | 7,047. |
| less foreign tax paid | -426. |
| Raymond James dividends | 50,104. |
| Raymond James exempt interest dividends | 1,435. |
| Raymond James exempt interest dividends | |
| Charles Schwab dividends | 104,642. |
| AEW FF LLC Interest | 1. |
| AEU FF LLC Interest | 31. |
| Total | 301,512. |

ROBERT S & GRAYCE B KERR FOUNDATION
Attachment to Form 990-PF

73-1256123
Form 990PF
12/31/2014

Page 2, Part II Balance Sheets

| | | Book Value | Fair Market Value |
|---|---|---|---|
| Line 10a | US & State Gov't Obligations | 382,870 | 393,015 |
| Line 10b | Corporate Stock | | |
| | Stock Mutual Funds | 1,977,019 | 2,534,660 |
| | Corporate Stocks | 5,117,114 | 9,545,937 |
| | | 7,094,133 | 12,080,597 |
| Line 10c | Corporate Bonds | 1,082,263 | 1,105,993 |
| | Total Investments | 8,559,266 | 13,579,605 |

See detail schedules following

| | | |
|---|---|---|
| US & State Gov't Obligations | 382,870 | 393,015 |
| Corporate Bonds | 1,082,263 | 1,105,993 |
| Total Bonds | 1,465,133 | 1,499,008 |
| Stock Mutual Funds | 1,977,019 | 2,534,660 |
| Corporate Stocks | 5,117,114 | 9,545,937 |
| | 8,559,266 | 13,579,605 |

## Portfolio Value Report
As of 12/31/2014

| Security | Shares | Price | Cost Basis | Pre-tax Gain (Loss) | Market Value |
|---|---|---|---|---|---|
| **Bond** | | | | | |
| AT&T Corp 6 3% Due 01/15/2038 | 50,000 00 | 1 21 | 54,847 00 | 5,649 50 | 60 496 50 |
| Campbell Soup Co 2 5% Due 8/02/22 | 75,000 00 | 0 956 | 75,858 75 | -4,188 75 | 71,670 00 |
| Caterpillar Finl 4 75% 2/17/15 | 60,000 00 | 1 005 | 58,054 20 | 2,258 40 | 60,312 60 |
| Conoco Inc 6 95% due 4/15/29 | 50,000 00 | 1 332 | 57,972 50 | 8,636 50 | 66,609 00 |
| Deere John Cap 5 75% 09/10/2018 | 50,000 00 | 1 136 | 56,620 50 | 168 50 | 56 789 00 |
| Diamond Offshr 4 875% 7/1/15 | 60,000 00 | 1 02 | 57,122 40 | 4,078 80 | 61,201 20 |
| Dow Chemical Co 5 7% Due 5/15/18 | 50,000 00 | 1 11 | 54,563 50 | 944 00 | 55,507 50 |
| Emerson Electric 4 25% due 11/15/2020 | 50,000 00 | 1 087 | 57,002 50 | -2,648 00 | 54,354 50 |
| FHLB 625% 12/28/16 | 100,000 00 | 0 997 | 99,955 80 | -212 80 | 99,743 00 |
| First Trust Balanced Inc due 10/17/16 | 9,111 00 | 9 64 | 93,266 15 | -5,436 11 | 87,830 04 |
| First Trust Sr Loan & Ltd Dur CE 26 6/15/15 | 9,610 00 | 8 21 | 92,492 29 | -13,594 19 | 78,898 10 |
| FNMA 1 875% 2/19/19 | 100,000 00 | 1 015 | 100,840 60 | 676 40 | 101,517 00 |
| FNMA PL #256845 6 5% Due 8/1/37 | 4,585 08 | 1 157 | 4,702 59 | 603 13 | 5,305 72 |
| FNMA PL #745947 6 5% 10/01/36 | 2,793 37 | 1 139 | 2,845 73 | 335 42 | 3,181 15 |
| FNMA PL #938758 6 5% due 5/01/2037 | 2,437 81 | 1 197 | 2,461 39 | 457 84 | 2,919 23 |
| GE Capital 5 625% due 9/15/2017 | 40,000 00 | 1 11 | 40,762 20 | 3,639 80 | 44,402 00 |
| GNMA Pool 682572 4% 11/15/2040 | 39,654 61 | 1 075 | 41,209 75 | 1,406 66 | 42,616 41 |
| GNMA Pool 697896 4% Due 6/15/40 | 34,286 77 | 1 074 | 34,983 18 | 1,833 61 | 36,816 79 |
| GNMA Pool 698400 4 5% due 7/15/2039 | 14,167 61 | 1 093 | 14,705 51 | 783 80 | 15,489 31 |
| GNMA Pool 711006 Due 11/15/39 | 14,334 88 | 1 093 | 14,764 95 | 907 23 | 15,672 18 |
| GNMA Pool 711241 Due 3/15/40 | 15,532 11 | 1 106 | 16,197 06 | 978 81 | 17,175 87 |
| GNMA Pool 713876 4% Due 8/15/39 | 10,820 22 | 1 074 | 11,200 61 | 418 03 | 11,618 64 |
| GNMA Pool 723240 5% Due 10/15/39 | 17,830 20 | 1 106 | 18,632 55 | 1,084 44 | 19,716 99 |
| GNMA Pool 734673 4% due 4/15/40 | 19,782 78 | 1 074 | 20,370 09 | 872 46 | 21,242 55 |
| Halliburton 5 9% due 9/15/18 | 50,000 00 | 1 131 | 50,147 00 | 6,381 00 | 56,528 00 |
| Home Depot 5 40% due 3/01/2016 | 50,000 00 | 1 055 | 56,452 50 | -3,687 00 | 52,765 50 |
| Kraft Foods Inc 6 5% Due 11/01/2031 | 50,000 00 | 1 299 | 54,625 00 | 10,312 00 | 64,937 00 |
| McDonalds CP 5 35% due 3/1/18 | 60,000 00 | 1 111 | 60,839 40 | 5,838 00 | 66,677 40 |
| Target Corp 6 35% due 11/01/32 | 50,000 00 | 1 311 | 53,198 00 | 12,362 00 | 65,560 00 |
| Transocean Sedco 7 375% 4/15/18 | 50,000 00 | 0 986 | 55,437 50 | -6,137 00 | 49,300 50 |
| United Parcel 3 125% Due 01/15/21 | 50,000 00 | 1 043 | 53,002 00 | -848 00 | 52,154 00 |
| TOTAL Bond | | | 1,465,133 20 | 33,874 48 | 1,499,007 68 |
| **Mutual Fund** | | | | | |
| American Balanced Fund Cl A | 10,966 39 | 24 75 | 184,325 82 | 87,092 26 | 271,418 08 |
| American Mutual Fund Cl A | 7,135 52 | 37 14 | 177,847 03 | 87,166 26 | 265,013 29 |
| Capital Income Builder Cl A | 6,668 38 | 59 58 | 320,445 59 | 76,856 25 | 397,301 84 |
| Capital World Growth & Income Fund Cl A | 6,305 30 | 46 09 | 215,197 57 | 75,413 71 | 290,611 28 |
| Income Fund of America Cl A | 18,965 01 | 21 58 | 316,968 13 | 92,296 83 | 409,264 96 |
| Vanguard FTSE All-World | 3,400 00 | 46 86 | 146,892 50 | 12,431 50 | 159,324 00 |
| Vanguard MSCI Emerging Markets ETF | 3,320 00 | 40 02 | 143,166 70 | -10,300 30 | 132,866 40 |
| Walden Midcap Fund | 32,178 58 | 14 78 | 352,347 41 | 123,251 99 | 475,599 40 |
| Walden Small Cap Innovations Fund | 6,987 97 | 19 07 | 119,828 12 | 13,432 46 | 133,260 58 |
| TOTAL Mutual Fund | | | 1,977,018 87 | 557,640 96 | 2,534,659 83 |

Portfolio Value Report
As of 12/31/2014

| Security | Shares | Price | Cost Basis | Pre-tax Gain (Loss) | Market Value |
|---|---|---|---|---|---|
| **Stock** | | | | | |
| 3M Co | 490 | 164 32 | 46,000 00 | 34,516 80 | 80,516 80 |
| A T & T Inc New | 3,000 00 | 33 59 | 71,135 97 | 29,634 03 | 100,770 00 |
| ABB LTD ADR | 1,450 00 | 21 15 | 29,737 04 | 930 46 | 30,667 50 |
| Abbott Laboratories | 3,125 00 | 45 02 | 88,324 09 | 52,363 41 | 140,687 50 |
| Abbvie, Inc | 2,000 00 | 65 44 | 43,332 75 | 87,547 25 | 130,880 00 |
| Accenture PLC Ireland | 965 | 89 31 | 59,750 68 | 26,433 47 | 86,184 15 |
| Advanced Auto Parts Inc | 250 | 159 28 | 16,897 05 | 22,922 95 | 39,820 00 |
| Amazon Com Inc | 260 | 310 35 | 59,137 79 | 21,553 21 | 80,691 00 |
| American Express Co | 550 | 93 04 | 32,700 24 | 18,471 76 | 51,172 00 |
| Apache Corp | 500 | 62 67 | 27,855 00 | 3,480 00 | 31,335 00 |
| Apple Inc | 2,645 00 | 110 38 | 80,959 42 | 210,995 68 | 291 955 10 |
| AptarGroup Inc | 595 | 66 84 | 31,039 41 | 8,730 39 | 39,769 80 |
| Automatic Data Processing Inc | 525 | 83 37 | 25,209 18 | 18,560 07 | 43,769 25 |
| Bard (C R) Inc | 250 | 166 62 | 21,502 63 | 20,152 37 | 41,655 00 |
| BB&T Corporation | 825 | 38 89 | 26,825 69 | 5,258 56 | 32,084 25 |
| Becton Dickinson & Co | 400 | 139 16 | 31,231 27 | 24,432 73 | 55 664 00 |
| BG Group PLC ADR | 2,175 00 | 13 36 | 27,165 75 | 1,892 25 | 29,058 00 |
| Cabot Oil & Gas | 4,000 00 | 29 61 | 8,450 00 | 109,990 00 | 118 440 00 |
| CDK Global Inc | 175 | 40 76 | 3,581 10 | 3,551 90 | 7,133 00 |
| Chubb Corp | 565 | 103 47 | 42,794 60 | 15,665 95 | 58,460 55 |
| Cincinnati Financial Corp | 780 | 51 83 | 25,877 62 | 14,549 78 | 40,427 40 |
| CISCO Systems | 1,420 00 | 27 815 | 28,327 16 | 11,170 14 | 39,497 30 |
| Coca Cola Company | 2,700 00 | 42 22 | 57,071 96 | 56,922 04 | 113,994 00 |
| Colgate Palmolive Co | 2,715 00 | 69 19 | 57,516 11 | 130,334 74 | 187,850 85 |
| Comerica Inc | 1,900 00 | 46 84 | 71,612 49 | 17,383 51 | 88,996 00 |
| Conoco Phillips | 960 | 69 06 | 54,485 91 | 11,811 69 | 66,297 60 |
| Core Laboratories NV | 275 | 120 34 | 30,979 49 | 2,114 01 | 33,093 50 |
| Costco Wholesale Corp | 535 | 141 75 | 42,415 87 | 33,420 38 | 75,836 25 |
| Cullen Frost Bankers Inc | 2,000 00 | 70 64 | 15,625 00 | 125,655 00 | 141,280 00 |
| Danaher Corp | 2,600 00 | 85 71 | 73,549 41 | 149,296 59 | 222,846 00 |
| Denbury Res Inc New | 1,875 00 | 8 13 | 11,860 13 | 3,383 62 | 15,243 75 |
| DirecTV | 500 | 86 7 | 39,162 45 | 4,187 55 | 43,350 00 |
| Discovery Communications - C | 900 | 33 72 | 28,926 00 | 1,422 00 | 30,348 00 |
| Donaldson Company | 785 | 38 63 | 27,212 01 | 3,112 54 | 30,324 55 |
| DuPont Ei De Nemours | 3,000 00 | 73 94 | 139,661 45 | 82,158 55 | 221,820 00 |
| E M C Corp Mass | 7,250 00 | 29 74 | 101,510 75 | 114,104 25 | 215,615 00 |
| E O G Resources Inc | 1,120 00 | 92 07 | 74,635 73 | 28,482 67 | 103,118 40 |
| EMC Corp | 200 | 29 74 | 5,930 00 | 18 00 | 5,948 00 |
| Emerson Electric Co | 640 | 61 73 | 30,690 12 | 8,817 08 | 39,507 20 |
| Express Scripts Inc | 830 | 84 67 | 62,607 15 | 7,668 95 | 70,276 10 |
| Exxon Mobil Corp | 2,000 00 | 92 45 | 75,980 00 | 108,920 00 | 184,900 00 |
| F M C Corp | 2,200 00 | 57 03 | 41,750 13 | 83,715 87 | 125,466 00 |
| Franklin Electric Co Inc | 2,460 00 | 37 53 | 51,317 54 | 41,006 26 | 92,323 80 |
| General Mills Inc | 650 | 53 33 | 32,295 44 | 2,369 06 | 34,664 50 |

Portfolio Value Report
As of 12/31/2014

| Security | Shares | Price | Cost Basis | Pre-tax Gain (Loss) | Market Value |
|---|---|---|---|---|---|
| **Stock (continued)** | | | | | |
| Glacier Bancorp Inc | 7,000 00 | 27 77 | 48,899 88 | 145,490 12 | 194,390 00 |
| Google Inc | 125 | 530 66 | 38,718 88 | 27,613 62 | 66,332 50 |
| Google Inc Cl C | 125 | 526 4 | 38,676 92 | 27,123 08 | 65,800 00 |
| Grainger W W Inc | 240 | 254 89 | 47,498 77 | 13,674 83 | 61,173 60 |
| Honeywell Intl Inc | 1,300 00 | 99 92 | 71,156 18 | 58,739 82 | 129,896 00 |
| IBM | 1,000 00 | 160 44 | 77,099 95 | 83,340 05 | 160,440 00 |
| Illinois Tool Works Inc | 595 | 94 7 | 32,201 75 | 24,144 75 | 56,346 50 |
| Indivior PLC | 112 | 11 3 | 1,064 40 | 201 20 | 1,265 60 |
| Jarden Corp | 4,500 00 | 47 88 | 53,804 39 | 161,655 61 | 215,460 00 |
| Johnson & Johnson | 2,080 00 | 104 57 | 144,005 95 | 73,499 65 | 217,505 60 |
| JP Morgan Chase & Co | 1,075 00 | 62 58 | 46,418 07 | 20,855 43 | 67 273 50 |
| Kimberly Clark Corp | 1,300 00 | 115 54 | 28,728 87 | 121,473 13 | 150,202 00 |
| Kirby Corporation | 2,000 00 | 80 74 | 64,367 37 | 97,112 63 | 161,480 00 |
| Lincoln Electric Holdings | 500 | 69 09 | 33,252 50 | 1,292 50 | 34 545 00 |
| M&T Bank Corporation | 250 | 125 62 | 25,082 08 | 6,322 92 | 31 405 00 |
| Martin Marietta Materials | 1,080 00 | 110 32 | 92,313 63 | 26,831 97 | 119,145 60 |
| McDonalds Corp | 350 | 93 7 | 33,895 16 | -1,100 16 | 32,795 00 |
| Medtronic | 525 | 72 2 | 22,446 93 | 15,458 07 | 37,905 00 |
| Mettler-Toledo International Inc | 120 | 302 46 | 19,105 92 | 17,189 28 | 36 295 20 |
| Microsoft Corp | 1,600 00 | 46 45 | 49,924 20 | 24,395 80 | 74,320 00 |
| Monsanto Co | 1,200 00 | 119 47 | 74,674 23 | 68,689 77 | 143,364 00 |
| National Instruments | 1,950 00 | 31 09 | 28,283 95 | 32,341 55 | 60,625 50 |
| Nestle SA Sponsored ADR | 875 | 72 95 | 54,351 16 | 9,480 09 | 63,831 25 |
| Nike Inc - B | 715 | 96 15 | 36,159 20 | 32,588 05 | 68,747 25 |
| Noble Energy Inc | 3,000 00 | 47 43 | 24,592 50 | 117,697 50 | 142,290 00 |
| Nordstrom, Inc | 700 | 79 39 | 42,652 29 | 12,920 71 | 55,573 00 |
| Omnicom Group Inc | 875 | 77 47 | 48,641 48 | 19,144 77 | 67,786 25 |
| Oracle Corp | 1,200 00 | 44 97 | 35,190 48 | 18,773 52 | 53,964 00 |
| Pall Corp | 2,000 00 | 101 21 | 97,537 15 | 104,882 85 | 202,420 00 |
| Pepsico Inc | 2,245 00 | 94 56 | 125,749 90 | 86,537 30 | 212,287 20 |
| Pfizer Inc | 5,000 00 | 31 15 | 108,304 91 | 47,445 09 | 155,750 00 |
| PNC Financial Services Group | 600 | 91 23 | 39,345 11 | 15,392 89 | 54,738 00 |
| PPG Industries | 140 | 231 15 | 28,142 80 | 4,218 20 | 32,361 00 |
| Praxair Inc | 250 | 129 56 | 31,062 50 | 1,327 50 | 32,390 00 |
| Procter & Gamble | 1,925 00 | 91 09 | 126,723 32 | 48,624 93 | 175,348 25 |
| Prudential Financial Inc | 1,000 00 | 90 46 | 78,252 35 | 12,207 65 | 90,460 00 |
| Qualcomm Inc | 600 | 74 33 | 36,432 39 | 8,165 61 | 44,598 00 |
| Range Resources Corp | 1,000 00 | 53 45 | 50,083 55 | 3,366 45 | 53,450 00 |
| Reckitt Benckiser - Spon ADR | 2,800 00 | 16 57 | 37,731 45 | 8,664 55 | 46,396 00 |
| Roche Holdings Ltd ADR | 1,600 00 | 33 99 | 43,727 52 | 10,656 48 | 54,384 00 |
| Rockwell Collins Inc | 2,000 00 | 84 48 | 113,218 90 | 55,741 10 | 168,960 00 |
| Roper Industries Inc | 1,100 00 | 156 35 | 66,134 24 | 105,850 76 | 171 985 00 |
| Ross Stores Inc | 660 | 94 26 | 40,569 54 | 21,642 06 | 62 211 60 |
| Sensata Technologies Holding | 650 | 52 41 | 30,838 67 | 3,227 83 | 34,066 50 |

## Portfolio Value Report
As of 12/31/2014

| Security | Shares | Price | Cost Basis | Pre-tax Gain (Loss) | Market Value |
|---|---|---|---|---|---|
| **Stock (continued)** | | | | | |
| Sigma-Aldrich Corp | 200 | 137 27 | 12,908 92 | 14,545 08 | 27,454 00 |
| State Street Corp | 625 | 78 5 | 29,313 41 | 19,749 09 | 49,062 50 |
| Stryker Corp | 550 | 94 33 | 30,727 00 | 21,154 50 | 51,881 50 |
| T Rowe Price Group Inc | 895 | 85 86 | 55,575 89 | 21,268 81 | 76,844 70 |
| Thermo Fisher Scientific | 2,000 00 | 125 29 | 64,855 53 | 185,724 47 | 250,580 00 |
| Time Warner Cable Inc | 450 | 152 06 | 51,151 25 | 17,275 75 | 68,427 00 |
| Tractor Supply Co | 1,800 00 | 78 82 | 15,373 80 | 126,502 20 | 141,876 00 |
| Trimble Navigation Ltd | 3,200 00 | 26 54 | 30,411 51 | 54,516 49 | 84 928 00 |
| U S Bancorp Del New | 4,550 00 | 44 95 | 157,459 32 | 47,063 18 | 204 522 50 |
| Union Pacific Corp | 730 | 119 13 | 69,463 58 | 17,501 32 | 86,964 90 |
| United Parcel Service Inc | 450 | 111 17 | 33,452 04 | 16,574 46 | 50,026 50 |
| V F Corporation | 3,480 00 | 74 9 | 49,052 50 | 211,599 50 | 260 652 00 |
| Visa, Inc | 150 | 262 2 | 32,332 62 | 6,997 38 | 39,330 00 |
| Waters Corp | 275 | 112 72 | 20,531 99 | 10,466 01 | 30 998 00 |
| Wells Fargo & Co New | 4,500 00 | 54 82 | 142,814 20 | 103,875 80 | 246,690 00 |
| TOTAL Stock | | | 5,117,114 53 | 4,428,823 07 | 9,545,937 60 |
| TOTAL Investments | | | 8,559,266 60 | 5,020,338 51 | 13,579,605 11 |

ROBERT S & GRAYCE B KERR FOUNDATION INC
Attachment to Form 990-PF

74-1256123
Form 990 PF
12/31/2014

Property, plant and equipment schedule

| Description | Loc | Acq | Life/Method | Cost | Deprec | Acc Dep | 12/31/2014 NBV |
|---|---|---|---|---|---|---|---|
| **Furniture** | | | | | | | |
| Custom chairs (2) | WY | 1986 | 10 SL | 466 90 | 0 00 | 466 90 | 0 00 |
| Kimball file (2) | WY | 1986 | 10 SL | 631 00 | 0 00 | 631 00 | 0 00 |
| File cabinet-2 dwr | WY | 6/92 | 10 SL | 610 06 | 0 00 | 610 06 | 0 00 |
| 3 dwr lateral file cabinet | WY | 10/93 | 10 SL | 402 75 | 0 00 | 402 75 | 0 00 |
| File cabinet - Knobe's | WY | 1/94 | 10 SL | 424 00 | 0 00 | 424 00 | 0 00 |
| 2 bookshelves - Knobe's | WY | 1/94 | 10 SL | 180 09 | 0 00 | 180 09 | (0 00) |
| Conf room chairs | WY | 12/94 | 10 SL | 838 12 | 0 00 | 838 12 | 0 00 |
| Furniture buyout | WY | 10/96 | 10 SL | 1,169 05 | 0 00 | 1,169 05 | 0 00 |
| File cabinets | WY | 4/97 | 10 SL | 1,345 95 | 0 00 | 1,345 95 | (0 00) |
| Deck furniture | WY | 7/97 | 10 SL | 1,148 00 | 0 00 | 1,148 00 | 0 00 |
| Conf table WGK office | WY | 7/97 | 10 SL | 5,472 42 | 0 00 | 5,472 42 | 0 00 |
| Office desk/Ram | WY | 8/98 | 10 SL | 2,575 00 | 0 00 | 2,575 00 | 0 00 |
| Task Chair/Corp Express | WY | 8/98 | 10 SL | 439 90 | 0 00 | 439 90 | 0 00 |
| Valton Bronze | WY | 4/12/06 | 10 SL | 3,500 00 | 350 00 | 3,047 92 | 452 08 |
| Mieduch Sketch | WY | 10/19/07 | 10 SL | 350 00 | 35 00 | 262 50 | 87 50 |
| Seabeck Portrait | WY | 11/01/07 | 10 SL | 1,090 00 | 109 00 | 817 50 | 272 50 |
| Doheny Yosemite Oil | WY | 6/8/2008 | 10 SL | 7,500 00 | 750 00 | 4,875 00 | 2,625 00 |
| | | | | 28,143 24 | 1,244 00 | 24,706 16 | 3,437 08 |
| **Equipment** | | | | | | | |
| Fully depreciated | | pre -90 | | 910 03 | 0 00 | 910 03 | 0 00 |
| Fully depreciated | | 1990 | | 555 93 | 0 00 | 555 93 | 0 00 |
| Fully depreciated | | 1992 | | 2,326 11 | 0 00 | 2,326 11 | 0 00 |
| Panasonic 2 line phone sys | | 1993 | 5 SL | 338 14 | 0 00 | 338 14 | 0 00 |
| Fully depreciated | | 1994 | | 1,658 09 | 0 00 | 1,658 09 | 0 00 |
| HP Laserjet IV | | 6/95 | 5 SL | 1,595 00 | 0 00 | 1,595 00 | 0 00 |
| MicroEdge software | | 12/95 | 5 SL | 3,500 00 | 0 00 | 3,500 00 | 0 00 |
| 1/2 Pentium comp | | 1/15/96 | 5 SL | 1,545 01 | 0 00 | 1,545 01 | 0 00 |
| 1/2 Canon copier | | 4/25/96 | 5 SL | 897 50 | 0 00 | 897 50 | 0 00 |
| 1/2 Laptop | | 2/98 | 5 SL | 1,046 86 | 0 00 | 1,046 86 | (0 00) |
| 1/2 printer for laptop | | 3/98 | 5 SL | 134 50 | 0 00 | 134 50 | 0 00 |
| Tele system w/3 phones | | 7/98 | 5 SL | 1,854 80 | 0 00 | 1,854 80 | 0 00 |
| 1/2 Dell Laptop | | 1/00 | 5 SL | 2,131 99 | 0 00 | 2,131 99 | (0 00) |
| 1/2 office refrigerator | | 10/00 | 5 SL | 618 25 | 0 00 | 618 25 | 0 00 |
| 1/2 Dell Laptop | | 3/15/01 | 5 SL | 823 62 | 0 00 | 823 62 | 0 00 |
| Imac | | 10/22/02 | 5 SL | 2,261 89 | 0 00 | 2,261 89 | (0 00) |
| 1/2 IBM Laptop | | 4/16/03 | 5 SL | 1,937 68 | 0 00 | 1,937 68 | (0 00) |
| Microsoft Office for Mac | | 7/18/03 | 5 SL | 451 83 | 0 00 | 451 83 | 0 00 |
| Conference Call Phone | | 11/01/04 | 5 SL | 406 00 | 0 00 | 406 00 | 0 00 |
| Dell Desktop & Monitor | | 01/21/05 | 5 SL | 1,801 30 | 0 00 | 1,801 30 | 0 00 |
| Connecting Point Laptop | | 08/17/06 | 5 SL | 2,834 98 | 0 00 | 2,834 98 | 0 00 |
| Dell Desktop & Monitor | | 01/25/08 | 5 SL | 1,185 86 | 0 00 | 1,185 86 | (0 00) |
| 1/2 Gateway Desktop | | 7/29/10 | 5 SL | 445 12 | 89 02 | 393 19 | 51 93 |
| MacBook Pro | | 6/26/12 | 5 SL | 1,645 96 | 329 19 | 822 98 | 822 98 |
| Dell Computer & 2 Monitors | | 11/26/13 | 5 SL | 1,377 45 | 275 49 | 321 41 | 1,056 05 |
| | | | | 34,283 90 | 693 71 | 32,352 94 | 1,930 96 |
| **Leasehold Improvements** | | | | | | | |
| 1/1/94 - 6/30/94 | | 6/94 | 10 SL | 1,530 00 | 0 00 | 1,530 00 | 0 00 |
| 7/1/94 - 12/31/94 | | 12/94 | 10 SL | 56,116 08 | 0 00 | 56,116 08 | (0 00) |
| 1/1/95 - 6/30/95 | | 6/95 | 10 SL | 294 32 | 0 00 | 294 32 | 0 00 |
| 7/1/95 - 12/31/95 | | 12/95 | 10 SL | 3,237 99 | 0 00 | 3,237 99 | (0 00) |
| 6/98-7/98 | | 6/98 | 10 SL | 13,883 23 | 0 00 | 13,883 23 | 0 00 |
| 1/1/99 - 12/31/99 | | 6/99 | 10 SL | 1,316 67 | 0 00 | 1,316 67 | 0 00 |
| | | | | 76,378 29 | 0 00 | 76,378 29 | (0 00) |
| Totals | | | | 138,805 43 | 1,937 71 | 133,437 39 | 5,368 04 |

ROBERT S & GRAYCE B KERR FOUNDATION
Attachment to Form 990-PF

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Form 990PF
12/31/2014

| Page 2, Line II Line 13 Investments-Other | Book Value | Fair Market Value |
|---|---|---|
| Artwork | 12,179,794 | 22,864,000 |
| AEU FF, LLC | 83,883 | 83,883 |
| AEW FF, LLC | 71,789 | 71,789 |
| | 12,335,466 | 23,019,672 |

Page 2, Part II Line 15 Other Assets

| | | |
|---|---|---|
| Cash Surrender Value of Life Insurance | 952,871 | 952,871 |
| | 952,871 | 952,871 |

ROBERT S & GRAYCE B KERR FOUNDATION
Attachment to Form 990-PF

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Page 3, Part IV Line 2 Capital Gains Summary

| | Short-term | Long-term | Total |
|---|---|---|---|
| Portfolio Capital Gains - Luther King Capital | | 128,533 77 | 128,533 77 |
| Raymond James Financial Services | | (1,153 46) | (1,153 46) |
| Boston Trust | 5,456.83 | 276,062 73 | 281,519 56 |
| | 5,456 83 | 403,443.04 | 408,899.87 |
| (See detail schedules following for managed portfolios) | | | |
| Long-term Capital Gains Distributions | | | |
| Raymond James Financial Services | | 28,283 36 | 28,283 36 |
| Boston Trust | | 21,630 48 | 21,630 48 |
| IPO Securities Litigation Class Action Proceeds | | 36.08 | 36 08 |
| Kuhn "Cougar on a Rock" Bronze | | (4,700 00) | (4,700 00) |
| | | | - |
| | 5,456.83 | 448,692 96 | 454,149 79 |

Reportable net capital gains to column (b) Part I, Line 7

ROBERT S & GRAYCE B KERR FOUNDATION
Attachment to Form 990-PF

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12/31/2014

Page 3, Part IV Line 2 Capital Gains Summary

| (a) Description | (b) How Acquired | (c) Date Acquired | (d) Date Sold | (e) Gross Sales Price | (g) Cost Basis | (h) Gain/ (loss) |
|---|---|---|---|---|---|---|
| Short-term | | | | 67,602 | 62,145 | 5,457 |
| Long-term | | | | 1,819,938 | 1,416,495 | 403,443 |
| See Attachment for Securities Sales | P | various | various | 1,887,540 | 1,478,640 | 408,900 |
| Long-term Capital Gain Distribution | | | | | | |
| Raymond James Financial Services | P | various | various | 28,283 | | 28,283 |
| Boston Trust | P | various | various | 21,631 | | 21,631 |
| IPO Securities Litigation Class Action Proceeds | P | various | 7/14/2014 | 36 | | 36 |
| Kuhn "Cougar on a Rock" Bronze | | 6/7/1999 | 5/2/2014 | 3,800 | 8,500 | (4,700) |
| Total | | | | 1,941,290 | 1,487,140 | 454,150 |
| Publicly Traded Securities & Limited Partnerships | P | | | 1,937,490 | 1,478,640 | 458,850 |

| Security | Shares | Bought | Sold | Sales Price | Cost Basis | Realized Gain/(loss) |
|---|---|---|---|---|---|---|
| **SHORT-TERM** | | | | | | |
| BB&T Corporation | 100 | 1/3/2013 | 1/3/2014 | 3,694 94 | 2,985 56 | 709 38 |
| Allergan Inc | 175 | 1/15/2014 | 9/11/2014 | 29,117 60 | 21,208 25 | 7,909 35 |
| Diageo PLC ADR | 100 | 9/11/2014 | 12/15/2014 | 11,319 02 | 11,991 00 | -671 98 |
| Exxon Mobil Corp | 270 | 9/11/2014 | 12/15/2014 | 23,470 58 | 25,960 50 | -2,489 92 |
| TOTAL SHORT-TERM | | | | 67,602 14 | 62,145 31 | 5,456 83 |
| **LONG-TERM** | | | | | | |
| Walden Midcap Fund | 4,011 67 | 1/10/2012 | 1/3/2014 | 55,000 00 | 40,317 29 | 14,682 71 |
| Walden Small Cap Innovations Fund | 1,218 92 | 1/10/2012 | 1/3/2014 | 25,000 00 | 19,332 04 | 5,667 96 |
| Vanguard FTSE All-World | 300 | 1/20/2012 | 1/3/2014 | 14,916 04 | 12,578 97 | 2,337 07 |
| Vanguard MSCI Emerging Markets ETF | 380 | 1/20/2012 | 1/3/2014 | 15,032 57 | 15,815 56 | -782 99 |
| Autoliv Inc | 100 | 3/15/2012 | 1/3/2014 | 8,948 84 | 6,892 60 | 2,056 24 |
| Deere & Co | 100 | 1/10/2012 | 1/3/2014 | 9,077 04 | 8,319 26 | 757 78 |
| Donaldson Company | 100 | 1/10/2012 | 1/3/2014 | 4,294 02 | 3,491 45 | 802 57 |
| CISCO Systems | 100 | 1/10/2012 | 1/3/2014 | 2,195 46 | 1,919 72 | 275 74 |
| E M C Corp Mass | 100 | 1/10/2012 | 1/3/2014 | 2,496 96 | 2,214 12 | 282 84 |
| Microsoft Corp | 100 | 1/10/2012 | 1/3/2014 | 3,679 94 | 2,798 03 | 881 91 |
| GNMA Pool 734673 4% due 4/15/40 | 61 88 | 8/19/2010 | 1/15/2014 | 61 88 | 63 72 | -1 84 |
| GNMA Pool 723240 5% Due 10/15/39 | 237 8 | 3/18/2010 | 1/15/2014 | 237 8 | 248 50 | -10 70 |
| GNMA Pool 682572 4% 11/15/2040 | 355 95 | 12/1/2010 | 1/15/2014 | 355 95 | 369 91 | -13 96 |
| GNMA Pool 697896 4% Due 6/15/40 | 90 32 | 6/20/2011 | 1/15/2014 | 90 32 | 92 15 | -1 83 |
| GNMA Pool 698400 4 5% due 7/15/2039 | 264 95 | 1/11/2011 | 1/15/2014 | 264 95 | 275 01 | -10 06 |
| GNMA Pool 711006 Due 11/15/39 | 213 65 | 6/21/2010 | 1/15/2014 | 213 65 | 220 06 | -6 41 |
| GNMA Pool 711241 Due 3/15/40 | 572 09 | 4/14/2010 | 1/15/2014 | 572 09 | 596 58 | -24 49 |
| GNMA Pool 713876 4% Due 8/15/39 | 219 91 | 8/23/2010 | 1/15/2014 | 219 91 | 227 64 | -7 73 |
| Petsmart Inc | 400 | 8/22/2005 | 1/16/2014 | 25,987 51 | 11,619 65 | 14,367 86 |
| Petsmart Inc | 1,000 00 | 12/5/2007 | 1/16/2014 | 64,968 78 | 28,499 95 | 36,468 83 |
| FNMA PL #256845 6 5% Due 8/1/37 | 237 78 | 6/26/2008 | 1/27/2014 | 237 78 | 243 87 | -6 09 |
| FNMA PL #745947 6 5% 10/01/36 | 128 89 | 9/26/2007 | 1/27/2014 | 128 89 | 131 31 | -2 42 |
| FNMA PL #938758 6 5% due 5/01/2037 | 4 02 | 7/24/2007 | 1/27/2014 | 4 02 | 4 06 | -0 04 |
| Altria Group Inc 7 75% due 2/06/14 | 50,000 00 | 9/27/2011 | 2/9/2014 | 50,000 00 | 57,320 00 | -7,320 00 |
| Walden Midcap Fund | 1,850 48 | 1/10/2012 | 2/10/2014 | 25,000 00 | 18,597 34 | 6,402 66 |
| Walden Small Cap Innovations Fund | 2,585 32 | 1/10/2012 | 2/10/2014 | 50,000 00 | 41,003 10 | 8,996 90 |
| GNMA Pool 734673 4% due 4/15/40 | 62 12 | 8/19/2010 | 2/15/2014 | 62 12 | 63 96 | -1 84 |
| GNMA Pool 723240 5% Due 10/15/39 | 362 13 | 3/18/2010 | 2/15/2014 | 362 13 | 378 43 | -16 30 |
| GNMA Pool 682572 4% 11/15/2040 | 549 43 | 12/1/2010 | 2/15/2014 | 549 43 | 570 98 | -21 55 |
| GNMA Pool 697896 4% Due 6/15/40 | 79 62 | 6/20/2011 | 2/15/2014 | 79 62 | 81 24 | -1 62 |
| GNMA Pool 698400 4 5% due 7/15/2039 | 197 58 | 1/11/2011 | 2/15/2014 | 197 58 | 205 08 | -7 50 |
| GNMA Pool 711006 Due 11/15/39 | 307 6 | 6/21/2010 | 2/15/2014 | 307 6 | 316 83 | -9 23 |
| GNMA Pool 711241 Due 3/15/40 | 803 86 | 4/14/2010 | 2/15/2014 | 803 86 | 838 27 | -34 41 |
| GNMA Pool 713876 4% Due 8/15/39 | 113 55 | 8/23/2010 | 2/15/2014 | 113 55 | 117 54 | -3 99 |
| FNMA PL #256845 6 5% Due 8/1/37 | 177 14 | 6/26/2008 | 2/25/2014 | 177 14 | 181 68 | -4 54 |
| FNMA PL #745947 6 5% 10/01/36 | 125 09 | 9/26/2007 | 2/25/2014 | 125 09 | 127 44 | -2 35 |
| FNMA PL #938758 6 5% due 5/01/2037 | 240 14 | 7/24/2007 | 2/25/2014 | 240 14 | 242 47 | -2 33 |
| Bristol Myers 5 45% due 5/1/18 | 60,000 00 | 5/25/2011 | 2/28/2014 | 69,687 60 | 67,807 80 | 1,879 80 |
| Oneok Inc 5 2% due 6/15/2015 | 50,000 00 | 11/20/2006 | 3/5/2014 | 53,187 47 | 50,000 00 | 3,187 47 |

| Security LONG-TERM (continued) | Shares | Bought | Sold | Sales Price | Cost Basis | Realized Gain/(loss) |
|---|---|---|---|---|---|---|
| Walden Midcap Fund | 2,478 75 | 1/10/2012 | 3/6/2014 | 35,000 00 | 24,911 47 | 10,088 53 |
| Walden Small Cap Innovations Fund | 435 408 | 1/10/2012 | 3/6/2014 | 8,991 17 | 6,905 57 | 2,085 60 |
| Walden Small Cap Innovations Fund | 1,259 51 | 2/1/2012 | 3/6/2014 | 26,008 83 | 20,731 49 | 5,277 34 |
| Time Warner Cable Inc | 200 | 1/10/2012 | 3/6/2014 | 28,243 52 | 12,968 94 | 15,274 58 |
| Exxon Mobil Corp | 200 | 1/20/2012 | 3/6/2014 | 18,738 01 | 17,395 90 | 1,342 11 |
| BB&T Corporation | 100 | 1/3/2013 | 3/6/2014 | 3,870 94 | 2,985 56 | 885 38 |
| JP Morgan Chase & Co | 150 | 1/10/2012 | 3/6/2014 | 8,826 10 | 5,425 32 | 3,400 78 |
| T Rowe Price Group Inc | 100 | 1/10/2012 | 3/6/2014 | 8,206 85 | 5,954 38 | 2,252 47 |
| Roche Holdings Ltd ADR | 150 | 1/3/2013 | 3/6/2014 | 5,585 90 | 3,843 75 | 1,742 15 |
| Donaldson Company | 100 | 1/10/2012 | 3/6/2014 | 4,261 92 | 3,491 45 | 770 47 |
| Emerson Electric Co | 100 | 1/10/2012 | 3/6/2014 | 6,518 89 | 4,828 23 | 1,690 66 |
| Accenture PLC Ireland | 100 | 1/10/2012 | 3/6/2014 | 8,416 53 | 5,286 08 | 3,130 45 |
| E M C Corp Mass | 100 | 1/10/2012 | 3/6/2014 | 2,693 96 | 2,214 12 | 479 84 |
| Microsoft Corp | 100 | 1/10/2012 | 3/6/2014 | 3,801 94 | 2,798 03 | 1,003 91 |
| Oracle Corp | 100 | 1/10/2012 | 3/6/2014 | 3,966 10 | 2,744 51 | 1,221 59 |
| Time Warner Cable Inc | 50 | 1/10/2012 | 3/7/2014 | 7,073 53 | 3,242 24 | 3,831 29 |
| GNMA Pool 734673 4% due 4/15/40 | 62 36 | 8/19/2010 | 3/15/2014 | 62 36 | 64 21 | -1 85 |
| GNMA Pool 723240 5% Due 10/15/39 | 63 41 | 3/18/2010 | 3/15/2014 | 63 41 | 66 26 | -2 85 |
| GNMA Pool 682572 4% 11/15/2040 | 661 37 | 12/1/2010 | 3/15/2014 | 661 37 | 687 31 | -25 94 |
| GNMA Pool 697896 4% Due 6/15/40 | 79 89 | 6/20/2011 | 3/15/2014 | 79 89 | 81 51 | -1 62 |
| GNMA Pool 698400 4 5% due 7/15/2039 | 243 32 | 1/11/2011 | 3/15/2014 | 243 32 | 252 56 | -9 24 |
| GNMA Pool 711006 Due 11/15/39 | 256 96 | 6/21/2010 | 3/15/2014 | 256 96 | 264 67 | -7 71 |
| GNMA Pool 711241 Due 3/15/40 | 133 01 | 4/14/2010 | 3/15/2014 | 133 01 | 138 70 | -5 69 |
| GNMA Pool 713876 4% Due 8/15/39 | 31 75 | 8/23/2010 | 3/15/2014 | 31 75 | 32 87 | -1 12 |
| FNMA PL #256845 6 5% Due 8/1/37 | 131 47 | 6/26/2008 | 3/25/2014 | 131 47 | 134 84 | -3 37 |
| FNMA PL #745947 6 5% 10/01/36 | 108 12 | 9/26/2007 | 3/25/2014 | 108 12 | 110 15 | -2 03 |
| FNMA PL #938758 6 5% due 5/01/2037 | 3 68 | 7/24/2007 | 3/25/2014 | 3 68 | 3 72 | -0 04 |
| GNMA Pool 734673 4% due 4/15/40 | 63 59 | 8/19/2010 | 4/15/2014 | 63 59 | 65 48 | -1 89 |
| GNMA Pool 723240 5% Due 10/15/39 | 369 03 | 3/18/2010 | 4/15/2014 | 369 03 | 385 64 | -16 61 |
| GNMA Pool 682572 4% 11/15/2040 | 133 09 | 12/1/2010 | 4/15/2014 | 133 09 | 138 31 | -5 22 |
| GNMA Pool 697896 4% Due 6/15/40 | 1,617 20 | 6/20/2011 | 4/15/2014 | 1,617 20 | 1,650 05 | -32 85 |
| GNMA Pool 698400 4 5% due 7/15/2039 | 242 87 | 1/11/2011 | 4/15/2014 | 242 87 | 252 09 | -9 22 |
| GNMA Pool 711006 Due 11/15/39 | 313 71 | 6/21/2010 | 4/15/2014 | 313 71 | 323 12 | -9 41 |
| GNMA Pool 711241 Due 3/15/40 | 150 52 | 4/14/2010 | 4/15/2014 | 150 52 | 156 96 | -6 44 |
| GNMA Pool 713876 4% Due 8/15/39 | 66 99 | 8/23/2010 | 4/15/2014 | 66 99 | 69 35 | -2 36 |
| FNMA PL #256845 6 5% Due 8/1/37 | 108 73 | 6/26/2008 | 4/25/2014 | 108 73 | 111 52 | -2 79 |
| FNMA PL #745947 6 5% 10/01/36 | 92 96 | 9/26/2007 | 4/25/2014 | 92 96 | 94 70 | -1 74 |
| FNMA PL #938758 6 5% due 5/01/2037 | 3 88 | 7/24/2007 | 4/25/2014 | 3 88 | 3 92 | -0 04 |
| Nuance Commun Inc | 2,500 00 | 7/9/2009 | 5/1/2014 | 40,143 41 | 28,869 70 | 11,273 71 |
| GNMA Pool 734673 4% due 4/15/40 | 62 55 | 8/19/2010 | 5/15/2014 | 62 55 | 64 41 | -1 86 |
| GNMA Pool 723240 5% Due 10/15/39 | 116 15 | 3/18/2010 | 5/15/2014 | 116 15 | 121 38 | -5 23 |
| GNMA Pool 682572 4% 11/15/2040 | 254 14 | 12/1/2010 | 5/15/2014 | 254 14 | 264 11 | -9 97 |
| GNMA Pool 697896 4% Due 6/15/40 | 77 71 | 6/20/2011 | 5/15/2014 | 77 71 | 79 29 | -1 58 |
| GNMA Pool 698400 4 5% due 7/15/2039 | 174 84 | 1/11/2011 | 5/15/2014 | 174 84 | 181 48 | -6 64 |
| GNMA Pool 711006 Due 11/15/39 | 279 25 | 6/21/2010 | 5/15/2014 | 279 25 | 287 63 | -8 38 |
| GNMA Pool 711241 Due 3/15/40 | 133 25 | 4/14/2010 | 5/15/2014 | 133 25 | 138 95 | -5 70 |
| GNMA Pool 713876 4% Due 8/15/39 | 167 43 | 8/23/2010 | 5/15/2014 | 167 43 | 173 32 | -5 89 |
| FNMA PL #256845 6 5% Due 8/1/37 | 282 14 | 6/26/2008 | 5/27/2014 | 282 14 | 289 37 | -7 23 |
| FNMA PL #745947 6 5% 10/01/36 | 116 89 | 9/26/2007 | 5/27/2014 | 116 89 | 119 08 | -2 19 |
| FNMA PL #938758 6 5% due 5/01/2037 | 3 72 | 7/24/2007 | 5/27/2014 | 3 72 | 3 76 | -0 04 |
| GNMA Pool 734673 4% due 4/15/40 | 62 45 | 8/19/2010 | 6/15/2014 | 62 45 | 64 30 | -1 85 |
| GNMA Pool 723240 5% Due 10/15/39 | 345 32 | 3/18/2010 | 6/15/2014 | 345 32 | 360 86 | -15 54 |
| GNMA Pool 682572 4% 11/15/2040 | 499 56 | 12/1/2010 | 6/15/2014 | 499 56 | 519 15 | -19 59 |

| Security | Shares | Bought | Sold | Sales Price | Cost Basis | Realized Gain/(loss) |
|---|---|---|---|---|---|---|
| **LONG-TERM (continued)** | | | | | | |
| GNMA Pool 697896 4% Due 6/15/40 | 1,236 59 | 6/20/2011 | 6/15/2014 | 1,236 59 | 1,261 71 | -25 12 |
| GNMA Pool 698400 4 5% due 7/15/2039 | 376 84 | 1/11/2011 | 6/15/2014 | 376 84 | 391 15 | -14 31 |
| GNMA Pool 711006 Due 11/15/39 | 221 43 | 6/21/2010 | 6/15/2014 | 221 43 | 228 07 | -6 64 |
| GNMA Pool 711241 Due 3/15/40 | 325 86 | 4/14/2010 | 6/15/2014 | 325 86 | 339 81 | -13 95 |
| GNMA Pool 713876 4% Due 8/15/39 | 236 54 | 8/23/2010 | 6/15/2014 | 236 54 | 244 86 | -8 32 |
| FNMA PL #256845 6 5% Due 8/1/37 | 102 61 | 6/26/2008 | 6/25/2014 | 102 61 | 105 24 | -2 63 |
| FNMA PL #745947 6 5% 10/01/36 | 89 4 | 9/26/2007 | 6/25/2014 | 89 4 | 91 08 | -1 68 |
| FNMA PL #938758 6 5% due 5/01/2037 | 3 83 | 7/24/2007 | 6/25/2014 | 3 83 | 3 87 | -0 04 |
| Covidien PLC F | 1,350 00 | 2/16/2010 | 7/1/2014 | 122,800 68 | 61,667 43 | 61,133 25 |
| IBM | 215 | 1/10/2012 | 7/8/2014 | 40,251 58 | 39,165 26 | 1,086 32 |
| IBM | 5 | 1/20/2012 | 7/8/2014 | 936 08 | 942 15 | -6 07 |
| GNMA Pool 734673 4% due 4/15/40 | 62 86 | 8/19/2010 | 7/15/2014 | 62 86 | 64 73 | -1 87 |
| GNMA Pool 723240 5% Due 10/15/39 | 216 06 | 3/18/2010 | 7/15/2014 | 216 06 | 225 78 | -9 72 |
| GNMA Pool 682572 4% 11/15/2040 | 662 14 | 12/1/2010 | 7/15/2014 | 662 14 | 688 11 | -25 97 |
| GNMA Pool 697896 4% Due 6/15/40 | 1,362 65 | 6/20/2011 | 7/15/2014 | 1,362 65 | 1,390 33 | -27 68 |
| GNMA Pool 698400 4 5% due 7/15/2039 | 397 96 | 1/11/2011 | 7/15/2014 | 397 96 | 413 07 | -15 11 |
| GNMA Pool 711006 Due 11/15/39 | 93 16 | 6/21/2010 | 7/15/2014 | 93 16 | 95 95 | -2 79 |
| GNMA Pool 711241 Due 3/15/40 | 488 67 | 4/14/2010 | 7/15/2014 | 488 67 | 509 59 | -20 92 |
| GNMA Pool 713876 4% Due 8/15/39 | 302 04 | 8/23/2010 | 7/15/2014 | 302 04 | 312 66 | -10 62 |
| FNMA PL #938758 6 5% due 5/01/2037 | 3 96 | 7/24/2007 | 7/25/2014 | 3 96 | 4 00 | -0 04 |
| FNMA PL #256845 6 5% Due 8/1/37 | 149 48 | 6/26/2008 | 7/25/2014 | 149 48 | 153 31 | -3 83 |
| FNMA PL #745947 6 5% 10/01/36 | 80 76 | 9/26/2007 | 7/25/2014 | 80 76 | 82 27 | -1 51 |
| Edwards Lifesciences Corp | 375 | 6/17/2013 | 8/13/2014 | 35,947 35 | 26,477 48 | 9,469 87 |
| GNMA Pool 734673 4% due 4/15/40 | 63 1 | 8/19/2010 | 8/15/2014 | 63 1 | 64 97 | -1 87 |
| GNMA Pool 723240 5% Due 10/15/39 | 213 96 | 3/18/2010 | 8/15/2014 | 213 96 | 223 59 | -9 63 |
| GNMA Pool 682572 4% 11/15/2040 | 844 81 | 12/1/2010 | 8/15/2014 | 844 81 | 877 94 | -33 13 |
| GNMA Pool 697896 4% Due 6/15/40 | 83 42 | 6/20/2011 | 8/15/2014 | 83 42 | 85 11 | -1 69 |
| GNMA Pool 698400 4 5% due 7/15/2039 | 398 26 | 1/11/2011 | 8/15/2014 | 398 26 | 413 38 | -15 12 |
| GNMA Pool 711006 Due 11/15/39 | 157 16 | 6/21/2010 | 8/15/2014 | 157 16 | 161 87 | -4 71 |
| GNMA Pool 711241 Due 3/15/40 | 200 32 | 4/14/2010 | 8/15/2014 | 200 32 | 208 90 | -8 58 |
| GNMA Pool 713876 4% Due 8/15/39 | 144 42 | 8/23/2010 | 8/15/2014 | 144 42 | 149 50 | -5 08 |
| FNMA PL #256845 6 5% Due 8/1/37 | 91 07 | 6/26/2008 | 8/25/2014 | 91 07 | 93 40 | -2 33 |
| FNMA PL #745947 6 5% 10/01/36 | 149 01 | 9/26/2007 | 8/25/2014 | 149 01 | 151 80 | -2 79 |
| FNMA PL #938758 6 5% due 5/01/2037 | 3 89 | 7/24/2007 | 8/25/2014 | 3 89 | 3 93 | -0 04 |
| Autoliv Inc | 150 | 3/15/2012 | 9/11/2014 | 15,047 05 | 10,338 90 | 4,708 15 |
| Autoliv Inc | 150 | 6/22/2012 | 9/11/2014 | 15,047 05 | 8,239 86 | 6,807 19 |
| Commerce Bancshares Inc | 577 975 | 1/10/2012 | 9/11/2014 | 26,681 50 | 20,680 28 | 6,001 22 |
| Commerce Bancshares Inc | 11 025 | 1/20/2012 | 9/11/2014 | 508 96 | 406 80 | 102 16 |
| Dentsply Intl Inc | 585 | 1/10/2012 | 9/11/2014 | 27,567 28 | 20,746 67 | 6,820 61 |
| Dentsply Intl Inc | 15 | 1/20/2012 | 9/11/2014 | 706 85 | 570 45 | 136 40 |
| Deere & Co | 130 | 1/10/2012 | 9/11/2014 | 10,616 06 | 10,815 04 | -198 98 |
| Deere & Co | 10 | 1/20/2012 | 9/11/2014 | 816 62 | 868 90 | -52 28 |
| Deere & Co | 200 | 6/22/2012 | 9/11/2014 | 16,332 39 | 15,104 43 | 1,227 96 |
| Donaldson Company | 365 | 1/10/2012 | 9/11/2014 | 15,139 24 | 12,743 79 | 2,395 45 |
| Advanced Auto Parts Inc | 100 | 9/25/2012 | 9/11/2014 | 13,497 70 | 6,758 82 | 6,738 88 |
| Chevron Corp | 100 | 1/20/2012 | 9/11/2014 | 12,316 72 | 10,672 99 | 1,643 73 |
| Mettler-Toledo International Inc | 40 | 1/10/2012 | 9/11/2014 | 10,620 16 | 6,347 97 | 4,272 19 |
| United Parcel Service Inc | 90 | 1/10/2012 | 9/11/2014 | 8,719 90 | 6,688 07 | 2,031 83 |
| Air Products & Chemicals Inc | 50 | 1/10/2012 | 9/11/2014 | 6,522 35 | 4,352 84 | 2,169 51 |
| Wal-Mart Stores Inc | 300 | 7/18/2012 | 9/11/2014 | 22,895 49 | 21,905 97 | 989 52 |
| Wal-Mart Stores Inc | 150 | 2/12/2013 | 9/11/2014 | 11,447 75 | 10,726 49 | 721 26 |
| Schlumberger Ltd F | 6 | 1/7/2009 | 9/11/2014 | 618 35 | 280 85 | 337 50 |

| Security | Shares | Bought | Sold | Sales Price | Cost Basis | Realized Gain/(loss) |
|---|---|---|---|---|---|---|
| LONG-TERM (continued) | | | | | | |
| Schlumberger Ltd F | 39 | 6/24/2009 | 9/11/2014 | 4,019 24 | 2,108 69 | 1,910 55 |
| Chubb Corp | 105 | 1/10/2012 | 9/11/2014 | 9,551 63 | 7,324 38 | 2,227 25 |
| Becton Dickinson & Co | 65 | 1/10/2012 | 9/11/2014 | 7,444 93 | 4,824 00 | 2,620 93 |
| Stryker Corp | 95 | 1/10/2012 | 9/11/2014 | 7,946 57 | 4,968 48 | 2,978 09 |
| Apple Inc | 120 | 1/10/2012 | 9/11/2014 | 12,050 13 | 7,265 82 | 4,784 31 |
| Illinois Tool Works Inc | 115 | 1/10/2012 | 9/11/2014 | 10,093 32 | 5,581 55 | 4,511 77 |
| GNMA Pool 734673 4% due 4/15/40 | 63 39 | 8/19/2010 | 9/15/2014 | 63 39 | 65 27 | -1 88 |
| GNMA Pool 723240 5% Due 10/15/39 | 286 7 | 3/18/2010 | 9/15/2014 | 286 7 | 299 60 | -12 90 |
| GNMA Pool 682572 4% 11/15/2040 | 369 72 | 12/1/2010 | 9/15/2014 | 369 72 | 384 22 | -14 50 |
| GNMA Pool 697896 4% Due 6/15/40 | 1,496 45 | 6/20/2011 | 9/15/2014 | 1,496 45 | 1,526 85 | -30 40 |
| GNMA Pool 698400 4 5% due 7/15/2039 | 151 6 | 1/11/2011 | 9/15/2014 | 151 6 | 157 36 | -5 76 |
| GNMA Pool 711006 Due 11/15/39 | 452 29 | 6/21/2010 | 9/15/2014 | 452 29 | 465 86 | -13 57 |
| GNMA Pool 711241 Due 3/15/40 | 292 86 | 4/14/2010 | 9/15/2014 | 292 86 | 305 40 | -12 54 |
| GNMA Pool 713876 4% Due 8/15/39 | 177 66 | 8/23/2010 | 9/15/2014 | 177 66 | 183 91 | -6 25 |
| FNMA PL #938758 6 5% due 5/01/2037 | 3 93 | 7/24/2007 | 9/25/2014 | 3 93 | 3 97 | -0 04 |
| FNMA PL #745947 6 5% 10/01/36 | 135 49 | 9/26/2007 | 9/25/2014 | 135 49 | 138 03 | -2 54 |
| FNMA PL #256845 6 5% Due 8/1/37 | 66 78 | 6/26/2008 | 9/25/2014 | 66 78 | 68 49 | -1 71 |
| Walden Midcap Fund | 1,399 58 | 1/10/2012 | 10/1/2014 | 20,000 00 | 14,065 78 | 5,934 22 |
| Walden Small Cap Innovations Fund | 693 703 | 2/1/2012 | 10/1/2014 | 13,000 00 | 11,418 35 | 1,581 65 |
| Vanguard FTSE All-World | 350 | 1/20/2012 | 10/1/2014 | 17,086 65 | 14,675 47 | 2,411 18 |
| Vanguard FTSE All-World | 50 | 2/1/2012 | 10/1/2014 | 2,440 95 | 2,162 33 | 278 62 |
| Vanguard MSCI Emerging Markets ETF | 250 | 1/20/2012 | 10/1/2014 | 10,277 29 | 10,404 98 | -127 69 |
| Vanguard MSCI Emerging Markets ETF | 150 | 2/1/2012 | 10/1/2014 | 6,166 38 | 6 506 99 | -340 61 |
| Sigma-Aldrich Corp | 50 | 1/10/2012 | 10/1/2014 | 6,788 34 | 3,140 04 | 3,648 30 |
| GNMA Pool 734673 4% due 4/15/40 | 63 57 | 8/19/2010 | 10/15/2014 | 63 57 | 65 46 | -1 89 |
| GNMA Pool 723240 5% Due 10/15/39 | 346 21 | 3/18/2010 | 10/15/2014 | 346 21 | 361 79 | -15 58 |
| GNMA Pool 682572 4% 11/15/2040 | 675 2 | 12/1/2010 | 10/15/2014 | 675 2 | 701 68 | -26 48 |
| GNMA Pool 697896 4% Due 6/15/40 | 2,469 38 | 6/20/2011 | 10/15/2014 | 2,469 38 | 2,519 54 | -50 16 |
| GNMA Pool 698400 4 5% due 7/15/2039 | 245 84 | 1/11/2011 | 10/15/2014 | 245 84 | 255 17 | -9 33 |
| GNMA Pool 711006 Due 11/15/39 | 239 | 6/21/2010 | 10/15/2014 | 239 | 246 17 | -7 17 |
| GNMA Pool 711241 Due 3/15/40 | 641 95 | 4/14/2010 | 10/15/2014 | 641 95 | 669 43 | -27 48 |
| GNMA Pool 713876 4% Due 8/15/39 | 346 53 | 8/23/2010 | 10/15/2014 | 346 53 | 358 71 | -12 18 |
| FNMA PL #256845 6 5% Due 8/1/37 | 26 47 | 6/26/2008 | 10/25/2014 | 26 47 | 27 15 | -0 68 |
| FNMA PL #745947 6 5% 10/01/36 | 73 72 | 9/26/2007 | 10/25/2014 | 73 72 | 75 10 | -1 38 |
| FNMA PL #938758 6 5% due 5/01/2037 | 3 94 | 7/24/2007 | 10/25/2014 | 3 94 | 3 98 | -0 04 |
| First Trust Core 3 CE Alloc 3 Term 10/30 | 9,795 00 | 11/20/2012 | 10/30/2014 | 93,268 96 | 94,422 42 | -1,153 46 |
| Halyard Health Inc | 0 5 | 4/12/1993 | 11/1/2014 | 18 32 | 0 42 | 17 90 |
| Nike Inc - B | 110 | 1/10/2012 | 11/1/2014 | 10,227 83 | 5,378 57 | 4,849 26 |
| GNMA Pool 734673 4% due 4/15/40 | 63 66 | 8/19/2010 | 11/15/2014 | 63 66 | 65 55 | -1 89 |
| GNMA Pool 723240 5% Due 10/15/39 | 608 69 | 3/18/2010 | 11/15/2014 | 608 69 | 636 08 | -27 39 |
| GNMA Pool 682572 4% 11/15/2040 | 906 93 | 12/1/2010 | 11/15/2014 | 906 93 | 942 50 | -35 57 |
| GNMA Pool 697896 4% Due 6/15/40 | 1,813 80 | 6/20/2011 | 11/15/2014 | 1,813 80 | 1,850 64 | -36 84 |
| GNMA Pool 698400 4 5% due 7/15/2039 | 350 22 | 1/11/2011 | 11/15/2014 | 350 22 | 363 52 | -13 30 |
| GNMA Pool 711006 Due 11/15/39 | 261 44 | 6/21/2010 | 11/15/2014 | 261 44 | 269 28 | -7 84 |
| GNMA Pool 711241 Due 3/15/40 | 227 52 | 4/14/2010 | 11/15/2014 | 227 52 | 237 26 | -9 74 |
| GNMA Pool 713876 4% Due 8/15/39 | 274 59 | 8/23/2010 | 11/15/2014 | 274 59 | 284 24 | -9 65 |
| FNMA PL #256845 6 5% Due 8/1/37 | 47 94 | 6/26/2008 | 11/25/2014 | 47 94 | 49 17 | -1 23 |
| FNMA PL #745947 6 5% 10/01/36 | 54 71 | 9/26/2007 | 11/25/2014 | 54 71 | 55 74 | -1 03 |
| FNMA PL #938758 6 5% due 5/01/2037 | 3 97 | 7/24/2007 | 11/25/2014 | 3 97 | 4 01 | -0 04 |
| GNMA Pool 734673 4% due 4/15/40 | 63 64 | 8/19/2010 | 12/15/2014 | 63 64 | 65 53 | -1 89 |
| GNMA Pool 723240 5% Due 10/15/39 | 452 89 | 3/18/2010 | 12/15/2014 | 452 89 | 473 27 | -20 38 |
| GNMA Pool 682572 4% 11/15/2040 | 581 91 | 12/1/2010 | 12/15/2014 | 581 91 | 604 73 | -22 82 |
| GNMA Pool 697896 4% Due 6/15/40 | 65 93 | 6/20/2011 | 12/15/2014 | 65 93 | 67 27 | -1 34 |

ROBERT S. & GRAYCE B. KERR FOUNDATION
Attachment to Form 990-PF

73-1256123
Form 990PF
12/31/2014

| Security | Shares | Bought | Sold | Sales Price | Cost Basis | Realized Gain/(loss) |
|---|---|---|---|---|---|---|
| **LONG-TERM (continued)** | | | | | | |
| GNMA Pool 698400 4 5% due 7/15/2039 | 295 89 | 1/11/2011 | 12/15/2014 | 295 89 | 307 12 | -11 23 |
| GNMA Pool 711006 Due 11/15/39 | 469 61 | 6/21/2010 | 12/15/2014 | 469 61 | 483 70 | -14 09 |
| GNMA Pool 711241 Due 3/15/40 | 405 95 | 4/14/2010 | 12/15/2014 | 405 95 | 423 33 | -17 38 |
| GNMA Pool 713876 4% Due 8/15/39 | 217 67 | 8/23/2010 | 12/15/2014 | 217 67 | 225 32 | -7 65 |
| Comcast Corp-A | 950 | 2/12/2013 | 12/15/2014 | 52,258 82 | 37,040 41 | 15,218 41 |
| Diageo PLC ADR | 255 | 1/10/2012 | 12/15/2014 | 28,863 50 | 22,407 84 | 6,455 66 |
| Diageo PLC ADR | 10 | 1/20/2012 | 12/15/2014 | 1,131 90 | 863 20 | 268 70 |
| Chevron Corp | 425 | 1/20/2012 | 12/15/2014 | 42,983 76 | 45,360 21 | -2,376 45 |
| Chevron Corp | 100 | 7/18/2012 | 12/15/2014 | 10,113 82 | 10,719 90 | -606 08 |
| Exxon Mobil Corp | 925 | 1/20/2012 | 12/15/2014 | 80,408 47 | 80,456 04 | -47 57 |
| Exxon Mobil Corp | 50 | 7/22/2013 | 12/15/2014 | 4,346 40 | 4,747 50 | -401 10 |
| Schlumberger Ltd F | 141 | 6/24/2009 | 12/15/2014 | 11,336 15 | 7,623 72 | 3,712 43 |
| Schlumberger Ltd F | 80 | 5/12/2010 | 12/15/2014 | 6,431 86 | 5,351 35 | 1,080 51 |
| Schlumberger Ltd F | 50 | 12/14/2010 | 12/15/2014 | 4,019 91 | 4,113 95 | -94 04 |
| Schlumberger Ltd F | 70 | 2/11/2011 | 12/15/2014 | 5,627 87 | 6,343 25 | -715 38 |
| Schlumberger Ltd F | 144 | 1/20/2012 | 12/15/2014 | 11,577 34 | 10,566 71 | 1,010 63 |
| JP Morgan Chase & Co | 50 | 1/10/2012 | 12/15/2014 | 2,966 43 | 1,808 44 | 1,157 99 |
| Precision Castparts Corp | 200 | 1/10/2012 | 12/15/2014 | 46,164 44 | 34,935 60 | 11,228 84 |
| Precision Castparts Corp | 5 | 1/20/2012 | 12/15/2014 | 1,154 11 | 879 20 | 274 91 |
| Precision Castparts Corp | 20 | 2/10/2012 | 12/15/2014 | 4,616 44 | 3,382 40 | 1,234 04 |
| Precision Castparts Corp | 50 | 6/22/2012 | 12/15/2014 | 11,541 11 | 8,278 50 | 3,262 61 |
| Microsoft Corp | 75 | 1/10/2012 | 12/15/2014 | 3,505 42 | 2,098 52 | 1,406 90 |
| Air Products & Chemicals Inc | 320 | 1/10/2012 | 12/15/2014 | 44,047 51 | 27,858 18 | 16,189 33 |
| Air Products & Chemicals Inc | 5 | 1/20/2012 | 12/15/2014 | 688 24 | 455 10 | 233 14 |
| AptarGroup Inc | 50 | 1/10/2012 | 12/15/2014 | 3,194 42 | 2,609 17 | 585 25 |
| Halyard Health Inc | 37 | 4/12/1993 | 12/15/2014 | 1,423 49 | 30 99 | 1,392 50 |
| Halyard Health Inc | 125 | 8/18/1993 | 12/15/2014 | 4,809 10 | 929 38 | 3,879 72 |
| Sigma-Aldrich Corp | 395 | 1/10/2012 | 12/25/2014 | 53,746 97 | 24,806 31 | 28,940 66 |
| FNMA PL #938758 6 5% due 5/01/2037 | 4 | 7/24/2007 | 12/25/2014 | 4 | 4 04 | -0 04 |
| FNMA PL #256845 6 5% Due 8/1/37 | 192 37 | 6/26/2008 | 12/25/2014 | 192 37 | 197 30 | -4 93 |
| FNMA PL #745947 6 5% 10/01/36 | 70 32 | 9/26/2007 | 12/25/2014 | 70 32 | 71 64 | -1 32 |
| | | | | | | |
| TOTAL LONG-TERM | | | | 1,819,938 36 | 1,416,495 32 | 403,443 04 |
| GRAND TOTAL | | | | 1,887,540 50 | 1,478,640 63 | 408,899 87 |

# Schedule of Appropriations and Payments

12/31/14

## Fiscal Year 2014

| Recipient and/or Purpose | Beginning Balance 2014 | Newly Allocated 2014 | Amount Paid 2014 | Ending Balance 2014 |
|---|---|---|---|---|
| **Animal Adoption Center**<br>*Match for Wyoming Spay & Neuter Program Challenge Grant*<br>$ 5,000<br>2014 | $0 00 | $5,000 00 | $5,000 00 | $0 00 |
| **Blowing Rock Equestrian Preserve**<br>*Building On A Tradition Capital Campaign*<br>$ 100,000<br>2012 | $75,000 00 | $0 00 | $25,000 00 | $50,000 00 |
| **Blowing Rock Equestrian Preserve**<br>*2014 Benefactor Support*<br>$ 4,000<br>2014 | $0 00 | $4,000 00 | $4,000 00 | $0 00 |
| **Carmel Foundation**<br>*Support Homebound Meal Program & Low Income Housing*<br>$ 5,000<br>2014 | $0 00 | $5,000 00 | $5,000 00 | $0 00 |
| **Carmel Youth Center**<br>*Support Creative Warrior Art Workshop & Spirit Vision Studios*<br>$ 5,000<br>2014 | $0 00 | $5,000 00 | $5,000 00 | $0 00 |
| **Charture Institute**<br>*Bert Raynes Film Project*<br>$ 7,500<br>2014 | $0 00 | $7,500 00 | $2,500 00 | $5,000 00 |

12/31/14

# Fiscal Year 2014

| Recipient and/or Purpose | Beginning Balance 2014 | Newly Allocated 2014 | Amount Paid 2014 | Ending Balance 2014 |
|---|---|---|---|---|
| **Community Foundation of Jackson Hole**<br>*2014 OBFR Support - 11 organizations Animal Adoption 1K Children's Learning Ctr 5K Climb Wy 1K CSN 5K Jackson Cupboard 1K Santa Claus Fund 1K St John's Hospital 2,500 Teton Co Library 5K Teton Literacy 1K Teton Youth & Family 1K, JCR 1K*<br>$ 24,500<br>2014 | $0 00 | $24,500 00 | $24,500 00 | $0 00 |
| **Community Safety Network**<br>*Continue Campaign*<br>$ 100,000<br>2014 | $0.00 | $100,000 00 | $25,000 00 | $75,000 00 |
| **Community Safety Network**<br>*General Operating Support*<br>$ 1,000<br>2014 | $0 00 | $1,000 00 | $1,000.00 | $0 00 |
| **Jackson Cupboard**<br>*General Operating Support*<br>$ 1,000<br>2014 | $0 00 | $1,000 00 | $1,000 00 | $0 00 |
| **Jackson Hole Land Trust**<br>*Tom Christie Memorial*<br>$ 500<br>2014 | $0 00 | $500 00 | $500 00 | $0 00 |
| **Kentucky Horse Park Foundation**<br>*Man O'War Society*<br>$ 2,500<br>2014 | $0 00 | $2,500 00 | $2,500 00 | $0 00 |

# Fiscal Year 2014

12/31/14

| Recipient and/or Purpose | Beginning Balance 2014 | Newly Allocated 2014 | Amount Paid 2014 | Ending Balance 2014 |
|---|---|---|---|---|
| **Life Community Ministries, Inc.**<br>*Ada Memorial - W S Kerr Cabin*<br>$ 41,667<br>2013 | $41,667 00 | $0 00 | $41,667 00 | $0 00 |
| **The Marine Mammal Center**<br>*Grant to support California Rescue Efforts*<br>$ 5,000<br>2014 | $0 00 | $5,000 00 | $5,000 00 | $0 00 |
| **Monterey County SPCA**<br>*Challenge Grant Match - Horse Program Support*<br>$ 10,000<br>2014 | $0 00 | $10,000 00 | $10,000 00 | $0 00 |
| **Monterey County SPCA**<br>*Grant to support horse rescue efforts*<br>$ 10,000<br>2014 | $0 00 | $10,000 00 | $10,000 00 | $0 00 |
| **National Museum of Wildlife Art**<br>*Endowment Fund*<br>$ 2,500,000<br>2006 | $750,000 00 | $0 00 | $250,000 00 | $500,000 00 |
| **National Museum of Wildlife Art**<br>*2014 Collector's Circle*<br>$ 10,000<br>2014 | $0 00 | $10,000 00 | $10,000 00 | $0 00 |
| **National Museum of Wildlife Art**<br>*Tom Christie Memorial*<br>$ 500<br>2014 | $0 00 | $500 00 | $500 00 | $0 00 |

# Fiscal Year 2014

12/31/14

| Recipient and/or Purpose | Beginning Balance 2014 | Newly Allocated 2014 | Amount Paid 2014 | Ending Balance 2014 |
|---|---|---|---|---|
| **National Museum of Wildlife Art**<br>*2014 Special Projects - Conservation Curatorial Travel & Exhibit Support*<br>$ 9,568<br>2014 | $0.00 | $9,568.00 | $9,568.00 | $0.00 |
| **National Museum of Wildlife Art**<br>*Rungius Society*<br>$ 3,000<br>2014 | $0.00 | $3,000.00 | $3,000.00 | $0.00 |
| **National Museum of Wildlife Art**<br>*Ted Donnan Memorial*<br>$ 1,000<br>2014 | $0.00 | $1,000.00 | $1,000.00 | $0.00 |
| **National Museum of Wildlife Art**<br>*Gift 44 Fine Art Objects*<br>$ 804,311<br>2014 | $0.00 | $804,311.00 | $804,311.00 | $0.00 |
| **The Nature Conservancy**<br>*Tallgrass Prairie Stewardship Fund*<br>$ 1,000<br>2014 | $0.00 | $1,000.00 | $1,000.00 | $0.00 |
| **O'Neill Sea Odyssey**<br>*General Operating & Education Center Support*<br>$ 5,000<br>2014 | $0.00 | $5,000.00 | $5,000.00 | $0.00 |

# Fiscal Year 2014

12/31/14

| Recipient and/or Purpose | Beginning Balance 2014 | Newly Allocated 2014 | Amount Paid 2014 | Ending Balance 2014 |
|---|---|---|---|---|
| **Oklahoma Foundation for Excellence**<br>*2014 All-State Partner Scholarship Campaign*<br>$ 1,000<br>2014 | $0.00 | $1,000.00 | $1,000.00 | $0.00 |
| **Smithsonian American Art Museum**<br>*Renwick Renovation Capital Campaign*<br>$ 50,000<br>2013 | $35,000.00 | $0.00 | $15,000.00 | $20,000.00 |
| **Smithsonian American Art Museum**<br>*Support Gurney Endowment*<br>$ 10,000<br>2014 | $0.00 | $10,000.00 | $10,000.00 | $0.00 |
| **St. John's Hospital Foundation**<br>*Oncology Unit Art Acquisition Funding*<br>$ 20,000<br>2014 | $0.00 | $20,000.00 | $20,000.00 | $0.00 |
| **Sunset Center**<br>*Classroom Connections*<br>$ 5,000<br>2014 | $0.00 | $5,000.00 | $5,000.00 | $0.00 |
| **University of Oklahoma Foundation**<br>*Study Abroad Programs*<br>$ 125,000<br>2009 | $75,000.00 | $0.00 | $25,000.00 | $50,000.00 |
| **University of Oklahoma Foundation**<br>*Fund graduate assistant fellowship at the CMR Center for the Study of Art of the American West*<br>$ 45,000<br>2013 | $30,000.00 | $0.00 | $15,000.00 | $15,000.00 |

# Fiscal Year 2014

12/31/14

| Recipient and/or Purpose | Beginning Balance 2014 | Newly Allocated 2014 | Amount Paid 2014 | Ending Balance 2014 |
|---|---|---|---|---|
| **University of Oklahoma Foundation**<br>*2014 Athletic Dept Support*<br>$ 10,000<br>2014 | $0 00 | $10,000 00 | $10,000 00 | $0 00 |
| **University of Oklahoma Foundation**<br>*Dr Ann Hodges & Dr Wayne Morgan Dissertation Fellowship Fund*<br>$ 1,000<br>2014 | $0 00 | $1,000 00 | $1,000 00 | $0 00 |
| **University of Wyoming Foundation**<br>*Wyoming Migration Initiative*<br>$ 2,500<br>2014 | $0 00 | $2,500.00 | $2,500 00 | $0 00 |
| **Yellowstone to Yukon**<br>*General Operating Support*<br>$ 1,000<br>2014 | $0 00 | $1,000 00 | $1,000 00 | $0 00 |
| **YWCA Monterey County**<br>*Support Lawson Safehouse Project*<br>$ 5,000<br>2014 | $0 00 | $5,000 00 | $5,000 00 | $0 00 |
| **Grand Total** | $1,006,667 00 | $1,070,879 00 | $1,362,546 00 | $715,000 00 |