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: Fifth Avenue Foundation

Number and street (or P O. box number if mail is not delivered to street address): 600 W. 6th Street

Room/suite: 300

City or town, state or province, country, and ZIP or foreign postal code: Fort Worth TX 76102

A Employer identification number: 75-1659424

B Telephone number (see instructions): (817) 877-2800

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: ☒ 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)* ► $ 1,185,169.

J Accounting method: ☒ 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 ► ☒ if the foundn is not required to attach Sch B				
3	Interest on savings and temporary cash investments	4,932.	4,932.	4,932.	
4	Dividends and interest from securities	11,608.	11,608.	11,608.	
5 a	Gross rents				
b	Net rental income or (loss)				
6 a	Net gain or (loss) from sale of assets not on line 10	14,495.	L-6a Stmt		
b	Gross sales price for all assets on line 6a 254,272.				
7	Capital gain net income (from Part IV, line 2)		14,495.		
8	Net short-term capital gain			14,495.	
9	Income modifications				
10 a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
	Oil Royalties	524.	524.	524.	
12	**Total.** Add lines 1 through 11	31,559.	31,559.	31,559.	
OPERATING AND ADMINISTRATIVE EXPENSES					
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)				
b	Accounting fees (attach sch) L-16b Stmt	2,450.	2,450.	2,450.	
c	Other prof fees (attach sch) L-16c Stmt	9,143.	9,143.	9,143.	
17	Interest				
18	Taxes (attach schedule)(see instrs) See Line 18 Stmt	12,416.	12,416.	12,416.	
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
	Supplies	339.	339.	339.	
24	**Total operating and administrative expenses.** Add lines 13 through 23	24,348.	24,348.	24,348.	
25	Contributions, gifts, grants paid	60,100.			60,100.
26	**Total expenses and disbursements.** Add lines 24 and 25	84,448.	24,348.	24,348.	60,100.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-52,889.			
b	**Net investment income** (if negative, enter -0-)		7,211.		
c	**Adjusted net income** (if negative, enter -0-)			7,211.	

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BAA For Paperwork Reduction Act Notice, see instructions. TEEA0301 12/10/14 Form **990-PF** (2014)

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	6,910.	215.	215.
	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	174,525.	174,525.	192,364.
	b	Investments – corporate stock (attach schedule) L-10b. Stmt	764,176.	743,569.	839,935.
	c	Investments – corporate bonds (attach schedule) L-10c. Stmt	181,557.	155,970.	152,655.
	11	Investments – land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	1,127,168.	1,074,279.	1,185,169.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,127,168.	1,074,279.	
	30	**Total net assets or fund balances** (see instructions)	1,127,168.	1,074,279.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,127,168.	1,074,279.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,127,168.
2	Enter amount from Part I, line 27a	2	-52,889.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,074,279.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,074,279.

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	See Attached Sheet - Short Term	P	various	various
b	See Attached Sheet - Long Term	P	various	various
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	163,665.		155,919.	7,746.
b	90,607.		83,858.	6,749.
c				
d				
e				

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.	7,746.
b	0.	0.	0.	6,749.
c				
d				
e				

2 Capital gain net income or (net capital loss). . . . If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 . . . 2 14,495.

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 14,495.

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	56,500.	1,136,622.	0.049709
2012	52,819.	1,059,552.	0.049850
2011	52,250.	1,060,163.	0.049285
2010	42,000.	963,703.	0.043582
2009	37,250.	865,591.	0.043034

2	Total of line 1, column (d) . . .	2	0.235460
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	0.047092
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . .	4	1,194,255.
5	Multiply line 4 by line 3 . . .	5	56,240.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	72.
7	Add lines 5 and 6. . . .	7	56,312.
8	Enter qualifying distributions from Part XII, line 4 . . .	8	60,100.

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	72.
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	72.
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	72.
6	Credits/Payments:				
a	2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	7,200.		
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	7,200.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	7,128.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ►	400.	**Refunded** ►	11	6,728.

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? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	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		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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) ► TX - Texas			
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 ► Harry Bartel Telephone no ► (817) 877-2800

Located at ► 600 W 6th Street Fort Worth TX ZIP + 4 ► 76102

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		
	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** 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
Harry E. Bartel 600 W 6th Street Fort Worth TX 76102	Pres/Treas 1.00	0.	0.	0.
Michael G. Appleman 600 W 6th Street Fort Worth TX 76102	Sec/Asst Treas 2.00	0.	0.	0.
Dale Harper 600 W 6th Street Fort Worth TX 76102	VP/Asst Sec 1.00	0.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a	Average monthly fair market value of securities		1 a	826,040.
b	Average of monthly cash balances		1 b	45,010.
c	Fair market value of all other assets (see instructions)		1 c	341,392.
d	**Total** (add lines 1a, b, and c)		1 d	1,212,442.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	1,212,442.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	18,187.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,194,255.
6	**Minimum investment return.** Enter 5% of line 5		6	59,713.

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	59,713.
2 a	Tax on investment income for 2014 from Part VI, line 5	2 a	72.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2 b			
c	Add lines 2a and 2b			2 c	72.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	59,641.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	59,641.
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	59,641.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1 a	60,100.
b	Program-related investments — total from Part IX-B	1 b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	60,100.
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	72.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	60,028.

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					59,641.
2	Undistributed income, if any, as of the end of 2014:					
a	Enter amount for 2013 only				0.	
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	0.				
d	From 2012	0.				
e	From 2013	26,788.				
f	**Total** of lines 3a through e		26,788.			
4	Qualifying distributions for 2014 from Part XII, line 4. ► $ 60,100.					
a	Applied to 2013, but not more than line 2a					
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					26,788.
e	Remaining amount distributed out of corpus		33,312.			
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		32,853.			32,853.
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		27,247.			
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		27,247.			
10	Analysis of line 9					
a	Excess from 2010	0.				
b	Excess from 2011	0.				
c	Excess from 2012	0.				
d	Excess from 2013	0.				
e	Excess from 2014	27,247.				

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))

N/A

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 ► ☐ 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:

Harry Bartel
600 W 6th Street
Fort Worth TX 76102 (817) 877-2800

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

Letter with information specifying need and proof of status as recognized charitable organization.

c Any submission deadlines:

None

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

Grants limited to arts organizations and programs operating primarily in the Dallas/Fort Worth area.

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Amphibian Productions 2429 Colonial Parkway Fort Worth TX 76109		501(c)3	To Support Charitable Purpose	4,500.
Artes de la Rosa 1440 N. Main Street Fort Worth TX 76164		501(c)3	To Support Charitable Purpose	2,000.
Arts Fifth Avenue 1628 5th Avenue Fort Worth TX 76104		501(c)3	To Support Charitable Purpose	2,000.
Casa Manana 3101 W. Lancaster St. Fort Worth TX 76107		501(c)3	To Support Charitable Purpose	3,000.
Chamber Music Society of FW 2501 Parkview Drive, Suite 620 Fort Worth TX 76102		501(c)3	To Support Charitable Purpose	2,000.
Jubilee Theatre 506 Main Street Fort Worth TX 76102		501(c)3	To Support Charitable Purpose	2,500.
Mayfest 3228 Camp Bowie Blvd Fort Worth TX 76107		501(c)3	To Support Charitable Purpose	1,100.
Modern Art Museum 3200 Darnell Street Fort Worth TX 76107		501(c)3	To Support Charitable Purpose	3,500.
Fort Worth Symphony Orchestra 330 E. 4th Street Fort Worth TX 76102		501(c)3	To Support Charitable Purpose	7,500.
See Line 3a statement				32,000.
Total . . . . . . ► **3a**				60,100.
b Approved for future payment				
Total . . . . . . ► **3b**				

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) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4,932.	
4 Dividends and interest from securities			14	11,608.	
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					14,495.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				16,540.	14,495.

13 Total. Add line 12, columns (b), (d), and (e) . . . **13** 31,035.

(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.)
N/A	

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

Harry E. Bartel — 8-7-2015 — PRESIDENT

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name T. Field Lange, CPA	Preparer's signature T Field Lange, Jr	Date 8/7/15	Check ☐ if self-employed	PTIN P00174565
Firm's name ► Lange & Associates, P.C.			Firm's EIN ► 75-2858189	
Firm's address ► 6300 Ridglea Place, Suite 500 Fort Worth TX 76116			Phone no. (817) 335-3800	

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2014

Name: Fifth Avenue Foundation
Employer Identification Number: 75-1659424

Asset Information:

Description of Property: Short Term Capital Transactions
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer:
Sales Price: 163,665. — Cost or other basis (do not reduce by depreciation): 155,919.
Sales Expense: — Valuation Method:
Total Gain (Loss): 7,746. — Accumulation Depreciation:

Description of Property: Long Term Captial Transactions
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer:
Sales Price: 90,607. — Cost or other basis (do not reduce by depreciation): 83,858.
Sales Expense: — Valuation Method:
Total Gain (Loss): 6,749. — 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:

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 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Federal Income Tax	12,416.	12,416.	12,416.	
Total	12,416.	12,416.	12,416.	

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a *Paid during the year*				
Fort Worth Opera 1300 Gendy Street Fort Worth TX 76107		501(c)3	To Support Charitable Purpose	Person or ☐ Business ☒ 9,500.
Circle Theatre 230 W. 4th Street Fort Worth TX 76102		501(c)3	To Support Charitable Purpose	Person or ☐ Business ☒ 2,500.
Van Cliburn Foundation 2525 Ridgmar Blvd, Ste 307 Fort Worth TX 76116		501(c)3	To Support Charitable Purpose	Person or ☐ Business ☒ 5,000.
Ballet Concerto 3803 Camp Bowie Blvd Fort Worth TX 76107		501(c)3	To Support Charitable Purpose	Person or ☐ Business ☒ 1,250.
Trinity Valley School 7500 Dutch Branch Rd Fort Worth TX 76132		501(c)3	To Support Charitable Purpose	Person or ☐ Business ☒ 3,000.
Stage West, Inc. 821 W. Vickery Fort Worth TX 76104		501(c)3	To Support Charitable Purpose	Person or ☐ Business ☒ 3,750.
DVA Productions, Inc. PO Box 15963 Fort Worth TX 76119		501(c)3	To Support Charitable Purpose	Person or ☐ Business ☒ 1,000.
Lena Pope Home, Inc. 3131 Sanguinet St Fort Worth TX 76107		501(c)3	To Support Charitable Purpose	Person or ☐ Business ☒ 2,000.
Imagination Celebration 1300 Gendy St Fort Worth TX 76107		501(c)3	To Support Charitable Purpose	Person or ☐ Business ☒ 1,500.
Performing Arts of Fort Worth 525 Commerce St Fort Worth TX 76102		501(c)3	To Support Charitable Purpose	Person or ☐ Business ☒ 1,000.
Youth Orchestra of Greater Fort Worth 4401 Trail Lake Dr Fort Worth TX 76109		501(c)3	To Support Charitable Purpose	Person or ☐ Business ☒ 1,500.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a *Paid during the year*				
Total				32,000.

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
Lange & Associates, PC	Tax	2,450.	2,450.	2,450.	
Total		2,450.	2,450.	2,450.	

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	Brokerage Fees	9,143.	9,143.	9,143.	
Total		9,143.	9,143.	9,143.	

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 Attached Statement			174,525.	192,364.
Total			174,525.	192,364.

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

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
See Attached Statement	743,569.	839,935.
Total	743,569.	839,935.

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 Attached Statement	155,970.	152,655.
Total	155,970.	152,655.

Fifth Avenue Foundation
EIN 75-1659424
Attachment to Part II, Line 10a and 10c

Corporate Bonds	Balance 12/31/13	Purchases	Sale/ Redemption	Inc/(Loss)	Balance 12/31/14	FMV 12/31/14
Amgen Inc. 2.3% Due 6/15/16	36,674.39	-	-	-	36,674.39	35,618.00
BB&T Corporation 2.15% Due 3/22/17		25,825.87	-	-	25,825.87	25,394.33
Caterpillar Inc 1.375% Due 5/27/14	50,830.00	-	(50,000.00)	(830.00)	-	
Costco Wholesale 1.125% Due 12/15/17		24,888.13	-	-	24,888.13	24,848.65
Express Scripts 3.125% Due 5/15/16	41,897.76	-	-	-	41,897.76	41,060.04
JP Morgan Chase 2.05% Due 1/24/14	25,326.50	-	(25,000.00)	(326.50)	-	
Wells Fargo Bank 2.625% Due 12/15/16	26,683.82	-	-	-	26,683.82	25,734.28
Total Corporate Bonds	181,412.47	50,714.00	(75,000.00)	(1,156.50)	155,969.97	152,655.30

U.S. Treasury Bonds						
US Treasury Bill Due 07/15/20	49,789.60	-	-	-	49,789.60	57,264.10
UST INFL IDX 0.5% Due 4/15/15	124,735.08	-	-	-	124,735.08	135,099.75
Total U.S. Treasury Bonds	174,524.68	-	-	-	174,524.68	192,363.85
Total Bonds	355,937.15	50,714.00	(75,000.00)	(1,156.50)	330,494.65	345,019.15

Fifth Avenue Foundation
EIN 75-1659424
Attachment to Part II, Line 10b

Stocks	Date of Acquisition	Beg # of Shares	Cost 12/31/2013	Change Shares	Cost Purchased	Date of Sale	Basis of Sold	Basis 12/31/2014	# Shares 12/31/2014	FMV 12/31/2014	Sale Proceeds
Equities											
Abbot Laboratories	11/12/1999	175	2,858 91				-	2,858 91	175	7,878 50	
ABBVIE Inc	12/26/2013	125	6,572 33					6,572.33	125	8,180 00	
ACI Worldwide Inc	12/26/2013	200	12,868.75	200				12,868.75	400	12,102.00	
Adobe Systems, Inc.	12/26/2013	220	13,067.27	(220)		6/23/2014	13,067.27	-	-		15,889 97
Akamai Technologies	12/26/2013	270	12,876.07					12,876 07	270	16,999.20	
Akorn Incorporated	11/17/2014			410	21,176.77	12/19/2014	6,705.98	14,470.79	410	14,842.00	7,251 38
Amazon Com Inc	12/20/2013	30	12,114.25					12,114.25	30	9,310.50	
American Express Company	12/20/2013	145	12,716.32					12,716.32	145	13,490 80	
Ametek Inc new	12/20/2013	245	12,760.71					12,760 71	245	12,894.35	
Apple Inc	12/20/2013	25	13,748 20	110		12/18/2014	3,142 45	10,605 75	135	14,901 30	4,455 79
B/E Aerospace Inc	12/20/2013	150	12,842.95		(3,524.36)			9,318.59	150	8,703 00	
Cabot Oil & Gas	12/20/2013	330	12,656.86					12,656 86	330	9,771.30	
CBS Corporation	7/2/2012	210	6,916 73	(210)		8/21/2014	6,916.73	-	-		12,640.35
Celgene Corp	12/20/2013	75	12,584 95	55		12/18/2014	1,677.99	10,906 96	130	14,541 80	2,298 42
Cinemark Holdings Inc	12/20/2013	395	12,790.76					12,790 76	395	14,054 10	
Citrix Systems	6/20/2014			210	13,598.85			13,598 85	210	13,398 00	
Coca Cola Company	7/1/2009	320	7,887.84	-				7,887 84	320	13,510 40	
Colgate-Palmolive Co	12/20/2013	195	12,634 62					12,634 62	195	13,492 05	
Comerica Incorporated	12/20/2013	270	12,635 91					12,635 91	270	12,646 80	
Community Bank System	12/20/2013	330	12,916.57	(330)		1/14/2014	12,916 57	-	-		12,921 55
Conocophillips	5/2/2013	100	6,092.85					6,092 85	100	6,906 00	
Conocophillips	12/20/2013	85	5,952 75					5,952.75	85	5,870 10	
Covance Inc	12/20/2013	150	13,064.35	(150)		11/3/2014	13,064 35	-	-		15,019 01
Covidien PLC	12/20/2013	190	12,757.38	(190)		7/2/2014	12,757 38	-	-		17,281 56
Danaher Corp	12/20/2013	165	12,660.66					12,660.66	165	14,142 15	
Dentsply Intl	12/20/2013	260	12,558 97	(260)		7/23/2014	12,558 97	-	-		12,161 02
Disney Walt Co	8/21/2014			150	13,548 03			13,548 03	150	14,128 50	
Dover Corporation	1/13/2014			135	10,622 14			10,622.14	135	9,682 20	
Du Pont E I DE Nemour & Co	12/20/2013	200	12,546.35					12,546.35	200	14,788 00	
EMC Corp Mass	12/20/2013	530	13,055 96	(25)		12/18/2014	615 85	12,440.11	505	15,018 70	731 91
EOG Resources Inc	12/20/2013	75	12,611 05	75				12,611 05	150	13,810 50	
Ebay Inc	3/11/2014			210	12,423.52			12,423 52	210	11,785 20	
Emerson Electric Co	12/20/2013	185	12,843.70	(185)		1/8/2014	12,843.70	-	-		12,668 36
Express Scripts Hldg Co	12/20/2013	185	12,771.45	(185)		4/30/2014	12,771 45	-	-		12,387.82
Exxon Mobil Corporation	2/4/2005	130	7,572.17	-				7,572.17	130	12,018 50	
FMC Corp New	12/20/2013	175	12,781 68					12,781 68	175	9,980 25	
Google Inc CL C Non Voting				10	5,486 08	4/2/2014		5,486 08	10	5,264 00	
Google Inc Class A	12/20/2013	10	10,989.75		(5,486 08)			5,503 67	10	5,306 60	
Gulfport Energy CP New	12/20/2013	215	12,951 74					12,951.74	215	8,974.10	
Halyard Health Inc				-	524.71	11/24/2014	524 71	-	-		557 95
Home Depot Inc.	12/1/2010	160	5,065.01	(15)		12/18/2014	474.84	4,590 17	145	15,220 65	1,489 99
Honeywell International	5/2/2013	100	7,372 65					7,372 65	100	9,992 00	
Honeywell International	12/20/2013	45	4,039 47					4,039 47	45	4,496 40	
Intl Business Machines	7/2/2012	70	13,677.96	-				13,677 96	70	11,230.80	
Jarden Corp	12/20/2013	215	12,839.72	107		11/25/2014	19.91	12,819 81	322	15,417 36	21 89
Johnson & Johnson	7/2/2012	40	2,721 50	-				2,721.50	40	4,182 80	
Johnson & Johnson	4/7/2008	100	6,593 95					6,593.95	100	10,457.00	
JP Morgan Chase & Co	10/28/1999	156	3,610.96	-				3,610 96	156	9,762 48	
JP Morgan Chase & Co	7/1/2009	64	2,169.54	-				2,169 54	64	4,005 12	
Kimberly Clark Corp	12/20/2013	120	12,637.03		(524 71)			12,112 32	120	13,864 80	
Kirby Corporation	12/20/2013	135	13,106 38					13,106 38	135	10,899 90	
KLX Inc				75	3,524.36			3,524.36	75	3,093 75	
Knowles Corporation				67	2,094 41	3/3/2014	15 51	2,078 90	67	1,577.85	15 37
Kraft Foods Group	12/20/2013	125	6,731 33					6,731.33	125	7,832 50	
Merck & Co Inc New	1/22/2014			245	12,856.51			12,856.51	245	13,913.55	
Mondelez Intl Inc Cl A	12/20/2013	195	6,792.47					6,792 47	195	7,083 38	
Monsanto Co New Del	12/20/2013	110	12,569 69					12,569 69	110	13,141.70	
Moodys Corp	12/18/2014			150	13,959 97			13,959 97	150	14,371 50	
National Instruments	12/20/2013	415	12,857.23					12,857 23	415	12,902 35	
Netapp Inc	12/20/2013	310	12,584.41	(310)		3/17/2014	12,584.41	-	-		11,517 07
Nuance Commun Inc	12/20/2013	485	7,201 02					7,201.02	485	6,920 95	
Pall Corp	12/20/2013	150	12,774.55					12,774.55	150	15,181 50	
Penske Automotive Group	12/20/2013	275	12,759 60					12,759.60	275	13,494 25	
Pepsico Incorporated	12/20/2013	155	12,695 39					12,695 39	155	14,656 80	
Perkinelmer Inc	10/21/2014			270	10,685 78			10,685 78	270	11,807.10	

Fifth Avenue Foundation
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Stocks	Date of Acquisition	Beg # of Shares	Cost 12/31/2013	Change Shares	Cost Purchased	Date of Sale	Basis of Sold	Basis 12/31/2014	# Shares 12/31/2014	FMV 12/31/2014	Sale Proceeds
Equities											
Pfizer Incorporated	12/20/2013	415	12,623 71	(415)		1/16/2014	12,623.71	-	-		12,902 31
Procter & Gamble	9/5/2001	155	5,306 01					5,306 01	155	14,118 95	
Prudential Financial Inc	12/20/2013	140	12,792.03					12,792 03	140	12,664.40	
Qualcomm Inc	12/20/2013	175	12,770.74	75	5,997.80			18,768 54	250	18,582.50	
Range Resources Corp	12/20/2013	155	12,755 08					12,755 08	155	8,284 75	
Rockwell Automation Inc	12/20/2013	110	12,839 46					12,839 46	110	12,232 00	
Roper Industries Inc	12/20/2013	95	12,863 85					12,863 85	95	14,853.25	
SBA Communications CP	12/20/2013	145	12,552.32	(15)		12/19/2014	1,298 52	11,253 80	130	14,398 80	1,696 08
Sabre Corporation	12/17/2014			675	13,116.91			13,116 91	675	13,682 25	
SM Energy Co	12/20/2013	155	12,625.31	(155)		2/28/2014	12,625 31	-	-		11,103 68
Suntrust Banks Inc	12/20/2013	350	12,775 80					12,775 80	350	14,665 00	
Thermo Fisher Scientific	12/20/2013	115	12,497 82					12,497 82	115	14,408 35	
Tiffany & Co New	12/20/2013	140	12,707.09					12,707.09	140	14,960 40	
Time Inc	6/6/2014			-	513 95	6/17/2014	513 95	-	-		523 15
Time Warner Inc new	12/20/2013	185	12,690 15	(10)	(513 95)	12/19/2014	658.17	11,518 03	175	14,948.50	826 64
Tractor Supply Company	12/20/2013	170	12,792 54					12,792 54	170	13,399 40	
Trimble Navigation Ltd	12/20/2013	390	13,038 85					13,038 85	390	10,350 60	
US Bancorp Del New	12/20/2013	315	12,665 30					12,665 30	315	14,159.25	
VF Corp	9/3/2003	220	3,408 50	(20)		12/18/2014	309 80	3,098 70	200	14,980.00	1,476 82
Wells Fargo & Co New	2/1/2012	200	6,010 55					6,010 55	200	10,964 00	
Wells Fargo & Co New	5/2/2013	80	3,000.14					3,000 14	80	4,385 60	
Zions Bancorp	1/1/2014			-	12,932 73	12/18/2014	12,932 73	-	-		11,433 93
Totals			764,175.92		143,013.42		163,620.26	743,569 08		839,935 39	179,272 02

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Attachment to Part IV
Short-Term Capital Gain/Loss

Shares	Stocks	Date of Acquisition	Date of Sale	Sale Proceeds	Basis of Sold	Gain/ (Loss)
220	ADOBE SYSTEMS INC	12/20/2013	6/18/2014	15,889.97	13,067.27	2,823
90	AKORN INCORPORATED	11/12/2014	12/18/2014	3,438.91	3,176.52	262
100	AKORN INCORPORATED	11/12/2014	12/18/2014	3,812.47	3,529.46	283
40	APPLE INC	12/20/2013	12/18/2014	4,455.79	3,142.45	1,313
20	CELGENE CORP	12/20/2013	12/18/2014	2,298.42	1,677.99	620
330	COMMUNITY BANK SYSTEM	12/20/2013	1/9/2014	12,921.55	12,916.57	5
150	COVANCE INC	12/20/2013	11/3/2014	15,019.01	13,064.35	1,955
190	COVIDIEN PLC	12/20/2013	7/2/2014	17,281.56	12,757.38	4,524
260	DENTSPLY INTL INC	12/20/2013	7/23/2014	12,161.02	12,558.97	(398)
25	EMC CORP MASS	12/20/2013	12/18/2014	731.91	615.85	116
185	EMERSON ELECTRIC CO	12/20/2013	1/8/2014	12,668.36	12,843.70	(175)
185	EXPRESS SCRIPTS HLDG CO	12/20/2013	4/30/2014	12,387.82	12,771.45	(384)
15	HALYARD HEALTH INC	12/20/2013	11/18/2014	557.95	524.71	33
0.5	JARDEN CORP	12/20/2013	11/25/2014	21.89	19.91	2
0.5	KNOWLES CORPORATION	1/8/2014	3/3/2014	15.37	15.51	(0)
310	NETAPP INC	12/20/2013	3/17/2014	11,517.07	12,584.41	(1,067)
415	PFIZER INCORPORATED	12/20/2013	1/16/2014	12,902.31	12,623.71	279
15	SBA COMMUNICATIONS CP	12/20/2013	12/18/2014	1,696.08	1,298.52	398
155	SM ENERGY CO	12/20/2013	2/25/2014	11,103.68	12,625.31	(1,522)
0.125	TIME INC	12/20/2013	6/9/2014	2.87	2.78	0
23	TIME INC	12/20/2013	6/17/2014	520.28	511.17	9
10	TIME WARNER INC NEW	12/20/2013	12/18/2014	826.64	658.17	168
425	ZIONS BANCORP	1/9/2014	12/15/2014	11,433.93	12,932.73	(1,499)
Totals				163,664.86	155,918.89	7,745.97

Fifth Avenue Foundation
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Attachment to Part IV
Long-Term Capital Gain/Loss

Shares	Stocks	Date of Acquisition	Date of Sale	Sale Proceeds	Basis of Sold	Gain/ (Loss)
210	CBS CORPORATION CL B NEW	7/2/2012	8/18/2014	$12,640.35	$6,916.73	5,724
15	HOME DEPOT INC	12/1/2010	12/18/2014	$1,489.99	$474.84	1,015
20	VF CORPORATION	4/29/2004	12/18/2014	$1,476.82	$309.80	1,167
50000	CATERPILLAR INC 1.375XXX**MATURE	8/8/2012	5/27/2014	$50,000.00	$50,830.00	(830)
25000	JPMORGAN CHASE 2.05% 14	7/6/2011	1/24/2014	$25,000.00	$25,326.50	(327)
Totals						
				$90,607.16	$83,857.87	6,749.29