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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation THE NEW COVENANT FOUNDATION
A Employer identification number 75-2820210
B Telephone number (see instructions) (214) 522-5160
C If exemption application is pending, check here
G Check all that apply Initial return, Final return, Address change, etc.
H Check type of organization Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year \$ 10,225,496
J Accounting method Cash

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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

<b>Part II Balance Sheets</b>		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .	20,463	51,883	51,883		
	<b>2</b>	Savings and temporary cash investments . . . . .	180,759	293,635	293,635		
	<b>3</b>	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>4</b>	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>5</b>	Grants receivable . . . . .					
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .					
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>8</b>	Inventories for sale or use . . . . .					
	<b>9</b>	Prepaid expenses and deferred charges . . . . .					
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)					
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .	4,507,343 <input type="checkbox"/>	3,623,117	3,825,290		
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .	2,444,305 <input type="checkbox"/>	2,488,513	2,453,770		
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	<b>12</b>	Investments—mortgage loans . . . . .					
	<b>13</b>	Investments—other (attach schedule) . . . . .	3,522,955 <input type="checkbox"/>	2,841,496	2,952,703		
	<b>14</b>	Land, buildings, and equipment basis ▶ _____ 133,929 Less accumulated depreciation (attach schedule) ▶ _____	133,929	133,929	133,929		
<b>15</b>	Other assets (describe ▶ _____)	<input type="checkbox"/> 514,286 <input type="checkbox"/>	<input type="checkbox"/> 514,286 <input type="checkbox"/>	<input type="checkbox"/> 514,286 <input type="checkbox"/>			
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	11,324,040	9,946,859	10,225,496			
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .					
	<b>18</b>	Grants payable . . . . .					
	<b>19</b>	Deferred revenue . . . . .					
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b>	Other liabilities (describe ▶ _____)					
<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0				
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	<b>24</b>	Unrestricted . . . . .					
	<b>25</b>	Temporarily restricted . . . . .					
	<b>26</b>	Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>						
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .	0	0			
	<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0			
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds	11,324,040	9,946,859				
<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .	11,324,040	9,946,859				
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	11,324,040	9,946,859				

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	11,324,040
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-1,376,307
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	9,947,733
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	<b>5</b>	874
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	9,946,859

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

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

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	413,289
<b>3</b> 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		<b>3</b>	

**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 instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	803,167	10,322,687	0.077806
2012	184,100	10,547,148	0.017455
2011	428,696	9,137,858	0.046914
2010	128,420	5,673,375	0.022636
2009	23,502	248,813	0.094456

<b>2</b> Total of line 1, column (d).	<b>2</b>	0.259267
<b>3</b> 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	<b>3</b>	0.051853
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	<b>4</b>	11,109,566
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	576,064
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	6,881
<b>7</b> Add lines 5 and 6.	<b>7</b>	582,945
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b>	2,048,002

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 page 18 of the instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	6,881
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	6,881
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	6,881
<b>6</b>	Credits/Payments		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	12,840
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	8,900
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	21,740
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	69
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . <input type="checkbox"/>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . <input type="checkbox"/>	<b>10</b>	14,790
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> 14,790 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .		No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ <u>0</u> <b>(2)</b> On foundation managers <input type="checkbox"/> \$ <u>0</u>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>		No
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	Yes	
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	Yes	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		No
<b>6</b> 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? . . . . .	Yes	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> . . . . .	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TX _____		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .		No

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

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>NANCY C SEAY</b> Telephone no <b>(214) 522-5160</b> Located at <b>1901 N AKARD STREET DALLAS TX</b> ZIP+4 <b>75201</b>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b>			
<b>16</b>	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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	<b>16</b>	<b>Yes</b>	<b>No</b>

**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.			<b>Yes</b>	<b>No</b>
<b>1a</b>	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>1b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	<b>1b</b>		
<b>1c</b>	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?	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement—see instructions)	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>			
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i> )	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p><b>c</b> 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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d). <input type="checkbox"/></p> <p><b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p><b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<b>5b</b>	<b>No</b>
	<b>6b</b>	<b>No</b>
	<b>7b</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
NANCY C SEAY 1901 N AKARD STREET DALLAS, TX 75201	TRUSTEE 5 00	0	0	0
GEORGE E SEAY III 325 N ST PAUL SUITE 3500 DALLAS, TX 75201	TRUSTEE 2 00	0	0	0
PAULINE S NEUHOFF 1901 N AKARD STREET DALLAS, TX 75201	TRUSTEE 0 00	0	0	0
GEORGE E SEAY JR 1901 N AKARD STREET DALLAS, TX 75201	TRUSTEE 0 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.  0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . .	▶	0

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

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

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . .	▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	7,390,028
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	287,801
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	3,600,918
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	11,278,747
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	11,278,747
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	169,181
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	11,109,566
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	555,478

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	555,478
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5. . . . .	<b>2a</b>	6,881
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI). . . . .	<b>2b</b>	1,256
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	8,137
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	547,341
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	547,341
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	547,341

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	2,048,002
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	2,048,002
<b>5</b>	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). . . . .	<b>5</b>	6,881
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	2,041,121

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7				547,341
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only. . . . .			0	
<b>b</b> Total for prior years 20__ , 20__ , 20__		0		
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009. . . . .	11,061			
<b>b</b> From 2010. . . . .				
<b>c</b> From 2011. . . . .				
<b>d</b> From 2012. . . . .				
<b>e</b> From 2013. . . . .	301,409			
<b>f</b> Total of lines 3a through e. . . . .	312,470			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>2,048,002</u>				
<b>a</b> Applied to 2013, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2014 distributable amount. . . . .				547,341
<b>e</b> Remaining amount distributed out of corpus	1,500,661			
<b>5</b> Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,813,131			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions. . . . .		0		
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . . .	11,061			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a. . . . .	1,802,070			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010. . . . .				
<b>b</b> Excess from 2011. . . . .				
<b>c</b> Excess from 2012. . . . .				
<b>d</b> Excess from 2013. . . . .	301,409			
<b>e</b> Excess from 2014. . . . .	1,500,661			

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

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

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

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

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a)</b> 2014	<b>(b)</b> 2013	<b>(c)</b> 2012	<b>(d)</b> 2011	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> 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 organization 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) )

NANCY C SEAY

**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

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

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

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed

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**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	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			<b>▶ 3a</b>	2,048,002
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>▶ 3b</b>	0





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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
ANNANDALE GLOBAL SELECT STRATEGIES FUND	P		
ANNANDALE GLOBAL SELECT STRATEGIES FUND	P		
ANNANDALE PARTNERS, LP	P		
ASHMORE LOCAL CURRENCY FUND	P		2014-01-10
ANNANDALE PARTNERS, LP	P		2014-08-05
FORWARD TACTICAL GROWTH FD		2013-12-06	2014-12-03
FORWARD TACTICAL GROWTH FD		2013-12-06	2014-12-03
FORWARD TACTICAL GROWTH FD		2013-12-26	2014-12-03
FORWARD TACTICAL GROWTH FD		2014-06-25	2014-12-03
FORWARD TACTICAL GROWTH FD		2014-06-25	2014-12-03

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
		48,195	-48,195
102,014			102,014
		51	-51
241,971		271,906	-29,935
1,050		18,070	-17,020
14,410		14,328	82
27,478		27,320	158
669		665	4
5,232		5,202	30
9,515		9,460	55

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-48,195
			102,014
			-51
			-29,935
			-17,020
			82
			158
			4
			30
			55

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
OAKMARK INTL FD CLASS I		2014-01-03	2014-09-16
PIMCO TOTAL RETURN FUND INSTL		2013-09-30	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2013-10-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2013-11-29	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2014-03-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2014-04-30	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2014-05-30	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2014-06-30	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2014-07-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2014-08-29	2014-09-26

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
60,000		60,488	-488
938		965	-27
1,051		1,082	-31
1,008		1,037	-29
702		723	-21
741		763	-22
944		971	-27
766		788	-22
853		878	-25
801		824	-23

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-488
			-27
			-31
			-29
			-21
			-22
			-27
			-22
			-25
			-23

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

<b>(a)</b> List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
THIRD AVENUE INTL VALUE FD		2013-12-18	2014-06-19
FAIRHOLME FUND		2012-12-03	2014-01-07
FAIRHOLME FUND		2012-12-03	2014-09-16
FORWARD TACTICAL GROWTH FD		2013-06-11	2014-08-29
FORWARD TACTICAL GROWTH FD		2013-06-11	2014-12-03
FPA NEW INCOME		2012-11-20	2014-12-03
FPA NEW INCOME		2013-01-02	2014-12-03
FPA NEW INCOME		2013-04-01	2014-12-03
FPA NEW INCOME		2013-07-01	2014-12-03
FPA NEW INCOME		2013-10-01	2014-12-03

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
6,318		5,661	657
68,950		54,017	14,933
49,950		36,610	13,340
59,950		61,512	-1,562
346,555		344,562	1,993
71,724		73,046	-1,322
1,270		1,294	-24
554		564	-10
635		647	-12
862		878	-16

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			657
			14,933
			13,340
			-1,562
			1,993
			-1,322
			-24
			-10
			-12
			-16

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
FPA NEWINCOME		2013-10-07	2014-12-03
PIMCO TOTAL RETURN FUND INSTL		2011-03-07	2014-02-10
PIMCO TOTAL RETURN FUND INSTL		2011-03-07	2014-02-10
PIMCO TOTAL RETURN FUND INSTL		2011-03-07	2014-02-10
PIMCO TOTAL RETURN FUND INSTL		2011-03-25	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-04-04	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-01-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-01-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-02-29	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-02-29	2014-09-26

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
24,907		25,375	-468
581		601	-20
739		765	-26
3,039		3,123	-84
611		629	-18
610		628	-18
352		362	-10
998		1,027	-29
			0
1,264		1,301	-37

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-468
			-20
			-26
			-84
			-18
			-18
			-10
			-29
			0
			-37

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
PIMCO TOTAL RETURN FUND INSTL		2012-03-30	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-04-30	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-05-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-06-29	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-07-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-08-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-09-28	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-10-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-11-30	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-12-12	2014-09-26

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
1,567		1,613	-46
1,438		1,480	-42
1,591		1,638	-47
1,422		1,463	-41
1,138		1,171	-33
1,226		1,262	-36
987		1,016	-29
1,450		1,492	-42
1,487		1,530	-43
5,152		5,302	-150

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-46
			-42
			-47
			-41
			-33
			-36
			-29
			-42
			-43
			-150

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
PIMCO TOTAL RETURN FUND INSTL		2012-12-12	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-12-27	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2012-12-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2013-01-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2013-02-28	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2013-03-28	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2013-04-30	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2013-05-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2013-06-28	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2013-07-31	2014-09-26

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
7,019		7,223	-204
5,359		5,515	-156
1,179		1,213	-34
902		929	-27
1,014		1,043	-29
1,297		1,335	-38
1,525		1,569	-44
1,296		1,334	-38
917		944	-27
1,133		1,166	-33

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-204
			-156
			-34
			-27
			-29
			-38
			-44
			-38
			-27
			-33

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
PIMCO TOTAL RETURN FUND INSTL		2013-08-30	2014-09-26
THIRD AVENUE INTL VALUE FD		2012-12-18	2014-06-19
AMG YACKTMAN FD SVC		2011-06-02	2014-08-29
DODGE & COX INCOME FUND		2011-03-07	2014-12-03
FPA CRESCENT FUND INST CL		2011-03-07	2014-02-10
FPA CRESCENT FUND INST CL		2011-03-07	2014-08-29
FPA CRESCENT FUND INST CL		2011-03-07	2014-12-03
MANNING & NAPIER WORLD OPPTY		2011-06-02	2014-01-03
MANNING & NAPIER WORLD OPPTY		2011-09-15	2014-01-03
MANNING & NAPIER WORLD OPPTY		2011-09-15	2014-01-03

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
1,223		1,259	-36
4,705		4,216	489
89,950		64,417	25,533
109,950		105,552	4,398
14,000		11,907	2,093
60,000		48,205	11,795
90,000		71,275	18,725
133,143		114,293	18,850
484		415	69
762		654	108

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-36
			489
			25,533
			4,398
			2,093
			11,795
			18,725
			18,850
			69
			108

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
MANNING & NAPIER WORLD OPPTY		2011-12-15	2014-01-03
MANNING & NAPIER WORLD OPPTY		2011-12-15	2014-01-03
MANNING & NAPIER WORLD OPPTY		2011-12-15	2014-02-10
MANNING & NAPIER WORLD OPPTY		2011-12-28	2014-02-10
MATTHEWS ASIAN GROWTH		2011-04-01	2014-02-10
MATTHEWS ASIAN GROWTH		2011-04-01	2014-09-16
MATTHEWS ASIAN GROWTH		2011-06-02	2014-09-16
METROPOLITAN WEST TOTAL		2011-12-28	2014-08-29
PARAMETRIC EMRG MKTS INST		2011-06-02	2014-08-29
PIMCO ALL ASSET ALL AUTHORITY		2011-03-07	2014-08-29

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
1,818		1,561	257
8,793		7,548	1,245
5,467		4,719	748
20,533		17,725	2,808
22,000		21,474	526
16,653		14,913	1,740
23,347		20,908	2,439
69,950		66,540	3,410
69,950		68,548	1,402
64,950		66,903	-1,953

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			257
			1,245
			748
			2,808
			526
			1,740
			2,439
			3,410
			1,402
			-1,953

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
PIMCO TOTAL RETURN FUND INSTL		2011-03-07	2014-01-03
PIMCO TOTAL RETURN FUND INSTL		2011-03-07	2014-02-10
PIMCO TOTAL RETURN FUND INSTL		2011-03-07	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-03-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-04-29	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-04-29	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-05-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-05-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-06-30	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-07-29	2014-09-26

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
109,950		111,598	-1,648
27,603		27,623	-20
218,186		217,736	450
779		778	1
360		359	1
655		654	1
			0
1,021		1,019	2
984		982	2
922		920	2

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,648
			-20
			450
			1
			1
			1
			0
			2
			2
			2

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
PIMCO TOTAL RETURN FUND INSTL		2011-08-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-09-30	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-10-31	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-11-30	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-12-28	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-12-28	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-12-30	2014-09-26
PIMCO TOTAL RETURN FUND INSTL		2011-12-30	2014-09-26
SEQUOIA FUND		2011-08-05	2014-01-07
THIRD AVENUE INTL VALUE FD		2011-08-05	2014-01-03

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
873		871	2
1,008		1,006	2
992		990	2
1,091		1,089	2
2,200		2,196	4
130,414		130,146	268
61		61	0
1,074		1,072	2
75,950		44,681	31,269
174,950		137,891	37,059

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2
			2
			2
			2
			4
			268
			0
			2
			31,269
			37,059

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

<b>(a)</b> List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
THIRD AVENUE INTL VALUE FD		2011-08-05	2014-02-10
THIRD AVENUE INTL VALUE FD		2011-08-05	2014-06-19
THIRD AVENUE INTL VALUE FD		2011-12-20	2014-06-19
BECTON DICKINSON & CO		2014-10-03	2014-12-18
BERKLEY WR CORPORATION		2014-01-27	2014-09-19
E M C CORP MASS		2013-05-07	2014-03-12
E M C CORP MASS		2013-07-10	2014-03-12
ENBRIDGE INC		2013-11-07	2014-09-19
ENBRIDGE INC		2013-11-07	2014-10-03
ENBRIDGE INC		2013-12-10	2014-10-03

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
25,964		20,905	5,059
259,819		197,840	61,979
9,997		7,613	2,384
4,850		4,073	777
48		41	7
7,030		6,050	980
1,893		1,739	154
7,930		6,884	1,046
6,376		6,085	291
5,538		4,947	591

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			5,059
			61,979
			2,384
			777
			7
			980
			154
			1,046
			291
			591

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
EXPRESS SCRIPTS HLDG CO		2013-10-17	2014-09-19
EXPRESS SCRIPTS HLDG CO		2013-11-07	2014-09-19
ORANGE ADR		2013-06-04	2014-06-02
RAYONIER ADVANCED MATL		2014-09-22	2014-10-15
RAYONIER ADVANCED MATL		2014-09-22	2014-10-22
ROYAL GOLD INC		2013-11-19	2014-09-19
SILVER WHEATON CORP		2014-09-19	2014-10-09
APACHE CORP		2012-11-14	2014-09-19
APACHE CORP		2012-11-14	2014-10-15
APACHE CORP		2013-03-13	2014-10-15

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
2,076		1,793	283
4,967		4,351	616
3,432		2,120	1,312
3,108		3,227	-119
3,044		3,227	-183
5,594		4,061	1,533
4,270		4,723	-453
10,152		8,100	2,052
2,439		2,623	-184
4,806		5,061	-255

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			283
			616
			1,312
			-119
			-183
			1,533
			-453
			2,052
			-184
			-255

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
BERKLEY WR CORPORATION		2013-03-13	2014-09-19
BERKLEY WR CORPORATION		2013-07-10	2014-09-19
CHECK PT SOFTWARE TECH F		2013-05-07	2014-10-09
CHECK PT SOFTWARE TECH F		2013-06-21	2014-10-09
FRANCO NEVADA CORP F		2013-04-24	2014-09-19
MOLSON COORS BREWING CLB		2012-03-19	2014-07-29
NOVARTIS A G SPON ADR		2012-05-17	2014-05-29
NOVARTIS A G SPON ADR		2012-05-17	2014-09-19
ORANGE ADR		2012-11-15	2014-06-02
SPECTRA ENERGY CORP		2012-11-26	2014-09-19

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
2,705		2,390	315
4,975		4,436	539
5,933		4,103	1,830
5,381		3,849	1,532
4,742		3,888	854
5,824		3,612	2,212
4,936		2,863	2,073
9,296		5,154	4,142
11,272		7,308	3,964
3,827		2,652	1,175

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			315
			539
			1,830
			1,532
			854
			2,212
			2,073
			4,142
			3,964
			1,175

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
SPECTRA ENERGY CORP		2012-11-26	2014-09-19
WESTERN UNION COMPANY		2012-12-21	2014-02-11
BECTON DICKINSON & CO		2011-04-18	2014-12-18
C V S HEALTH CORPORATION		2011-08-19	2014-09-19
C V S HEALTH CORPORATION		2011-10-04	2014-09-19
MEDTRONIC INC		2011-04-18	2014-09-19
MEDTRONIC INC		2011-04-18	2014-09-19
MEDTRONIC INC		2011-04-18	2014-10-03
MEDTRONIC INC		2011-08-19	2014-10-03
MICROSOFT CORP		2011-04-18	2014-09-19

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
4,029		2,791	1,238
6,557		5,630	927
1,386		831	555
8,305		3,362	4,943
7,653		3,088	4,565
662		403	259
6,621		4,029	2,592
3,893		2,418	1,475
5,581		2,730	2,851
5,382		2,894	2,488

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,238
			927
			555
			4,943
			4,565
			259
			2,592
			1,475
			2,851
			2,488

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

<b>(a)</b> List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
MICROSOFT CORP		2011-04-18	2014-09-19
MOLSON COORS BREWING CLB		2011-04-18	2014-05-29
MOLSON COORS BREWING CLB		2011-04-18	2014-07-29
MOLSON COORS BREWING CLB		2011-09-29	2014-07-29
NOVARTIS A G SPON ADR		2011-04-18	2014-05-29
CAPITAL GAINS DIVIDENDS	P		

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
9,359		5,032	4,327
8,090		5,973	2,117
1,053		717	336
7,999		4,548	3,451
897		543	354
89,703			89,703

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			4,327
			2,117
			336
			3,451
			354
			89,703

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BIBLE LITERACY PROJECT 115 EAST 62ND STREET NEW YORK, NY 10065	NONE	PUBLIC CHARITY	RELIGIOUS EDUCATION	2,000
CHILD & FAMILY GUIDANCE CENTER 8915 HARRY HINES BLVD DALLAS, TX 75235	NONE	PUBLIC CHARITY	PROVIDE SERVICES TO ADULTS AND CHILDREN EXPERIENCING MENTAL ILLNESS	5,000
CONTRIBUTIONS THROUGH K-1 (ANNANDALE GLOBAL SELECT STRATEGIES FUND) 325 N ST PAUL STE 3500 DALLAS, TX 75201	NONE	PUBLIC CHARITY	VARIOUS ORGANIZATIONS	2
COUNCIL FOR LIFE 4516 LOVERS LANE PMB 103 DALLAS, TX 75225	NONE	PUBLIC CHARITY	EMPOWERING WOMEN, MEN, AND YOUTH TO MAKE LIFE AFFIRMING CHOICES	1,000
DALLAS LIGHTHOUSE FOR THE BLIND INC 4306 CAPITOL AVENUE DALLAS, TX 75204	NONE	PUBLIC CHARITY	IMPROVING AND ENHANCING THE LIVES AND OPPORTUNITIES FOR INDIVIDUALS WITH VISUAL IMPAIRMENTS	1,000
HIGHLAND PARK PRESBYTERIAN CHURCH 3821 UNIVERSITY BOULEVARD DALLAS, TX 75205	NONE	PUBLIC CHARITY	RELIGIOUS	457,500
JUNIOR LEAGUE OF DALLAS 8003 INWOOD ROAD DALLAS, TX 75209	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	1,000
LANGHAM PARTNERSHIP USA PO BOX 189 CAVE CREEK, AZ 85327	NONE	PUBLIC CHARITY	RELIGIOUS	125,000
PARKINSON VOICE PROJECT 646 COIT RD 2250 RICHARDSON, TX 75080	NONE	PUBLIC CHARITY	MEDICAL	10,000
REDEEMER CITY TO CITY 1166 AVE OF THE AMERICAS STE 1620 NEW YORK, NY 10036	NONE	PUBLIC CHARITY	HELP LEADERS BUILD GOSPEL MOVEMENTS IN VARIOUS CITIES	150,000
SKY RANCH KENYA SCHOOL 600 N PEARL ST STE 600 LB 148 DALLAS, TX 75201	NONE	PUBLIC CHARITY	LEADING YOUTH AND FAMILIES TO KNOW AND FOLLOW CHRIST	10,000
THOMAS JEFFERSON ALUMNI ASSOCIATION 6750 BRADBURY LANE DALLAS, TX 75230	NONE	PUBLIC CHARITY	EDUCATIONAL	2,000
TROPICAL HEALTH ALLIANCE FOUNDATION PO BOX 1270 LOMA LINDA, CA 92354	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	1,000
UTE TRAIL RANCH FOUNDATION 325 N ST PAUL STE 3500 DALLAS, TX 75201	NONE	PRIVATE FOUNDATION	MAINTENANCE AND CONSTRUCTION OF FACILITIES FOR CHRISTIAN CAMP GROUNDS	1,282,500
<b>Total . . . . .</b>				<b>2,048,002</b>

## TY 2014 Accounting Fees Schedule

**Name:** THE NEW COVENANT FOUNDATION

**EIN:** 75-2820210

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,850	3,850		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2014 Expenditure Responsibility Statement

**Name:** THE NEW COVENANT FOUNDATION

**EIN:** 75-2820210

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
UTE TRAIL RANCH FOUNDATION	325 N ST PAUL STE 3500 DALLAS, TX 75201	2014-01-17	2,048,000	1/17/14 \$107,500 - CHAPEL MAINTENANCE 9/5/14 \$235,000 - CONSTRUCTION OF LODGE BUILDING AND MARRIED STAFF HOUSING 9/27/14 \$235,000 - CONSTRUCTION OF LODGE BUILDING AND MARRIED STAFF HOUSING 10/27/14 \$235,000 - CONSTRUCTION OF LODGE BUILDING AND MARRIED STAFF HOUSING 11/28/14 \$235,000 - CONSTRUCTION OF LODGE BUILDING AND MARRIED STAFF HOUSING 12/29/14 \$235,000 - CONSTRUCTION OF LODGE BUILDING AND MARRIED STAFF HOUSING	2,048,000		NOVEMBER 3, 2015	2015-11-03	THE NEW COVENANT FOUNDATION SHARES BOARD MEMBERS WITH THE UTE TRAIL RANCH FOUNDATION AND ALL BOOKS AND RECORDS HAVE BEEN MADE AVAILABLE

**TY 2014 Investments Corporate  
Bonds Schedule****Name:** THE NEW COVENANT FOUNDATION**EIN:** 75-2820210

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
INVESTMENT IN BONDS - CHARLES SCHWAB 3181 BROKERAGE ACCOUNT	2,488,513	2,453,770

**TY 2014 Investments Corporate  
Stock Schedule**

**Name:** THE NEW COVENANT FOUNDATION

**EIN:** 75-2820210

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
INVESTMENT IN AMERICAN NATIONAL BANK STOCK	770,400	770,400
INVESTMENT IN STOCK - CHARLES SCHWAB 3181 BROKERAGE ACCOUNT	2,659,878	2,829,596
INVESTMENT IN STOCK - CHARLES SCHWAB 8252 BROKERAGE ACCOUNT	192,839	225,294

**TY 2014 Investments - Other Schedule**

**Name:** THE NEW COVENANT FOUNDATION

**EIN:** 75-2820210

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN ANNANDALE PARTNERS, LP	AT COST	0	0
INVESTMENT IN ANNANDALE GLOBAL SELECT STRATEGIES FUND	AT COST	2,841,496	2,952,703
INVESTMENT IN ASHMORE FUND	AT COST	0	0

## TY 2014 Other Assets Schedule

**Name:** THE NEW COVENANT FOUNDATION

**EIN:** 75-2820210

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ROYALTY INTEREST - DENTON COUNTY	514,286	514,286	514,286

## TY 2014 Other Decreases Schedule

**Name:** THE NEW COVENANT FOUNDATION

**EIN:** 75-2820210

Description	Amount
BOOK/TAX DIFFERENCES	874

## TY 2014 Other Expenses Schedule

**Name:** THE NEW COVENANT FOUNDATION

**EIN:** 75-2820210

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	68,851	68,851		0
BANK FEES	267	267		0
OTHER ROYALTY DEDUCTIONS	16,073	16,073		0
INVESTMENT INTEREST EXPENSE	20,591	20,591		0
PASSTHROUGH PORTFOLIO DEDUCTIONS	11,478	11,478		0
OTHER PASSTHROUGH DEDUCTIONS	18,333	18,333		0
NON-DEDUCTIBLE EXPENSES	236	236		0

## TY 2014 Other Income Schedule

**Name:** THE NEW COVENANT FOUNDATION

**EIN:** 75-2820210

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ANNANDALE GLOBAL SELECT STRATEGIES FUND - ORDINARY INCOME	9,372	0	9,372
ANNANDALE GLOBAL SELECT STRATEGIES FUND - ORDINARY INCOME	38,506	38,506	38,506
ANNANDALE PARTNERS, LP - ORDINARY INCOME	-14	-14	-14
DEVON ENERGY PRODUCTION CO LP	97,549	97,549	97,549

# TY 2014 Taxes Schedule

**Name:** THE NEW COVENANT FOUNDATION

**EIN:** 75-2820210

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SEVERANCE TAXES	3,116	3,116		0
PROPERTY TAXES	4,065	4,065		0
FEDERAL TAXES	14,400	0		0
PAYROLL TAXES	3,006	3,006		0
FOREIGN TAXES	4,332	4,332		0