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Extended to November 16, 2015
Return of Private Foundation

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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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

, and ending

Name of foundation
THE HELM FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address)
2901 WILCREST DR., SUITE 217

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
HOUSTON, TX 77042

A Employer identification number
76-0419884

B Telephone number
(713) 333-2640

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, col (c), line 16)
\$ 8,264,637. (Part I, column (d) must be on cash basis.)

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses		(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			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	193,071.	193,071.		Statement 1
5a	Gross rents	-313.	-313.		Statement 2
b	Net rental income or (loss)	-313.			
6a	Net gain or (loss) from sale of assets not on line 10	191,149.			
b	Gross sales price for all assets on line 6a	1,966,888.			
7	Capital gain net income (from Part IV, line 2)		191,149.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	155,744.	208,623.		Statement 3
12	Total. Add lines 1 through 11	539,651.	592,530.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	125,000.	62,500.		62,500.
14	Other employee salaries and wages				
15	Pension plans, employee benefits	16,749.	8,375.		8,374.
16a	Legal fees				
b	Accounting fees Stmt 4	6,719.	3,360.		3,359.
c	Other professional fees Stmt 5	58,587.	58,587.		0.
17	Interest	8,365.	8,365.		0.
18	Taxes Stmt 6	15,683.	6,256.		0.
19	Depreciation and depletion	15,230.	15,230.		
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 7	165,819.	142,425.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	412,152.	305,098.		74,233.
25	Contributions, gifts, grants paid	405,500.			405,500.
26	Total expenses and disbursements. Add lines 24 and 25	817,652.	305,098.		479,733.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-278,001.			
b	Net investment income (if negative, enter -0-)		287,432.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	28,887.	79,393.	79,393.
	2	Savings and temporary cash investments	1,543,766.	1,382,098.	1,382,098.
	3	Accounts receivable ▶ 17,701.			
		Less: allowance for doubtful accounts ▶	464,783.	17,701.	17,701.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		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			
	b	Investments - corporate stock Stmt 8	4,247,615.	4,160,839.	4,056,803.
	c	Investments - corporate bonds Stmt 9	647,829.	1,359,504.	1,313,291.
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other Stmt 10	1,862,723.	1,518,067.	1,415,351.	
14	Land, buildings, and equipment: basis ▶ 11,759.				
	Less accumulated depreciation Stmt 11 ▶ 11,759.				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	8,795,603.	8,517,602.	8,264,637.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	8,795,603.	8,517,602.	
30	Total net assets or fund balances	8,795,603.	8,517,602.		
31	Total liabilities and net assets/fund balances	8,795,603.	8,517,602.		

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	8,795,603.
2	Enter amount from Part I, line 27a	2	-278,001.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,517,602.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,517,602.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 1,966,888.		1,775,739.	191,149.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			191,149.

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	191,149.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	387,426.	9,045,640.	.042830
2012	508,728.	9,205,483.	.055264
2011	492,214.	8,425,581.	.058419
2010	286,342.	8,915,713.	.032117
2009	319,748.	8,598,683.	.037186

2 Total of line 1, column (d)	2	.225816
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	.045163
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	8,850,417.
5 Multiply line 4 by line 3	5	399,711.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,874.
7 Add lines 5 and 6	7	402,585.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	479,733.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	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	1	2,874.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	2,874.
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	2,874.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	8,960.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	8,960.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	6,086.
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 6,086. Refunded <input checked="" type="checkbox"/> 0.	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X		
14	The books are in care of ► <u>MICAH MANAGEMENT LLC</u> Telephone no. ► <u>713 333 2641</u> Located at ► <u>2901 WILCREST DR., SUITE 217, Houston, TX</u> ZIP+4 ► <u>77042</u>			
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 <u>N/A</u>			
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? 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 ►		Yes	No
		16		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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? (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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> ► <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____ , _____ , _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____ , _____ , _____		
3a 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 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) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

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

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

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

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

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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.

(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
GLORA BEE HELM 2901 Wilcrest Dr., Suite 217 HOUSTON, TX 77042	DIR/CHAIRMAN 0.00	0.	0.	0.
CYRUS VARD HELM 2901 Wilcrest Dr., Suite 217 HOUSTON, TX 77042	DIR/PRESIDENT 5.00	125,000.	0.	0.
SUSAN HELM 2901 Wilcrest Dr., Suite 217 HOUSTON, TX 77042	DIR/SECRETARY 5.00	0.	0.	0.

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0.

Part X

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	6,063,080.
b	Average of monthly cash balances	1b	1,174,322.
c	Fair market value of all other assets	1c	1,747,793.
d	Total (add lines 1a, b, and c)	1d	8,985,195.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,985,195.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	134,778.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,850,417.
6	Minimum investment return. Enter 5% of line 5	6	442,521.

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	442,521.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,874.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,874.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	439,647.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	439,647.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	439,647.

Part XII

Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	479,733.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	479,733.
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	5	2,874.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	476,859.

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				439,647.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			358,158.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 479,733.				
a Applied to 2013, but not more than line 2a			358,158.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				121,575.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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		0.		
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 instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				318,072.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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).)
- None**
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- None**

- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
- b The form in which applications should be submitted and information and materials they should include:
- c Any submission deadlines:
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment					
Recipient		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)					
a Paid during the year					
CITY WIDE CLUB 4101 SAN JACINTO ST. #206 HOUSTON, TX 77004		N/A	SEC. 501(C)(3)	GENERAL FUND	2,500.
FIRST UNITED METHODIST CHURCH 1320 MAIN HOUSTON, TX 77002		N/A	SEC. 501(C)(3)	GENERAL FUND	25,000.
DUKE UNIVERSITY BOX 90581 DURHAM, NC 27708		N/A	SEC. 501(C)(3)	EDUCATION	3,000.
HOUSTON CHRISTIAN HIGH SCHOOL 2700 W. SAM HOUSTON PARKWAY NORTH HOUSTON, TX 77043		N/A	SEC. 501(C)(3)	EDUCATION	87,500.
QUILLIAN CENTER 3663 WESTCENTER DR HOUSTON, TX 77042		N/A	SEC. 501(C)(3)	RELIGIOUS	7,500.
Total		See continuation sheet(s)			405,500.
b Approved for future payment					
None					
Total					0.

THE HELM FOUNDATION, INC.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FIDELITY #670 (CGD)	P		
b STATEMENT D-1	P		
c COMMON SENSE LP LIQUIDATION	P		
d COMMON SENSE PARTNERS II, LP (CAP GAIN)	P		
e COMMON SENSE PARTNERS II, LP (1256 GAIN)	P		
f FR HORIZON AIV, LP (CAP GAIN) #90	P		
g FR XI OFFSHORE AIV, LP (CAP LOSS) #90	P		
h FR XI-B OFFSHORE AIV, LP (CAP GAIN) #90	P		
i FR XI-E ONSHORE AIV, LP (CAP LOSS) #90	P		
j FIRST RESERVE FUND XI, LP (CAP GAIN) #90	P		
k FIRST RESERVE FUND XI, LP (1231 LOSS) #90	P		
l FR HORIZON AIV, LP (CAP GAIN) #264	P		
m FR XI OFFSHORE AIV, LP (CAP LOSS) #264	P		
n FR XI-B OFFSHORE AIV, LP (CAP GAIN) #264	P		
o FR XI-E ONSHORE AIV, LP (CAP LOSS) #264	P		

(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 11,443.			11,443.
b 1,902,306.		1,583,242.	319,064.
c 793.			793.
d 3,489.			3,489.
e 5.			5.
f 5,033.			5,033.
g		56,211.	-56,211.
h 39.			39.
i		1,029.	-1,029.
j 6,562.			6,562.
k		42,289.	-42,289.
l 2,448.			2,448.
m		27,346.	-27,346.
n 19.			19.
o		501.	-501.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			11,443.
b			319,064.
c			793.
d			3,489.
e			5.
f			5,033.
g			-56,211.
h			39.
i			-1,029.
j			6,562.
k			-42,289.
l			2,448.
m			-27,346.
n			19.
o			-501.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3

THE HELM FOUNDATION, INC.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FIRST RESERVE FUND XI, LP (CAP GAIN) #264	P		
b FIRST RESERVE FUND XI, LP (1231 LOSS) #264	P		
c FR XII-A BRAVO AIV, LP (CAP GAIN)	P		
d FR XII-A CHARLIE AIV, LP (CAP LOSS)	P		
e FR XII-A CHARLIE AIV, LP (1231 GAIN)	P		
f FR XII-A PARALLEL VEHICLE, LP (CAP LOSS)	P		
g FR XII-A PBF AIV, LP (CAP LOSS)	P		
h			
i			
j			
k			
l			
m			
n			
o			

(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 3,193.			3,193.
b		20,572.	-20,572.
c 6,980.			6,980.
d		96.	-96.
e 3,128.			3,128.
f		44,453.	-44,453.
g 21,450.			21,450.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			3,193.
b			-20,572.
c			6,980.
d			-96.
e			3,128.
f			-44,453.
g			21,450.
h			
i			
j			
k			
l			
m			
n			
o			

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	191,149.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ST. JAMES EPISCOPAL SCHOOL 1941 WEBBERVILLE RD. AUSTIN, TX 78721	N/A	SEC. 501(C)(3)	EDUCATION	10,000.
ST. STEPHEN'S EPISCOPAL SCHOOL 6500 ST. STEPHEN'S DRIVE AUSTIN, TX 78746	N/A	SEC. 501(C)(3)	EDUCATION	248,000.
THE SAMARITAN CENTER 17555 EL CAMINO REAL HOUSTON, TX 77058	N/A	SEC. 501(C)(3)	GENERAL FUND	5,000.
TOMAGWA MINISTRIES, INC. 455 SCHOOL STREET, SUITE 30 TOMBALL, TX 77375	N/A	SEC. 501(C)(3)	GENERAL FUND	2,000.
MARBRIDGE FOUNDATION P.O. BOX 2250 MANCHACA, TX 78652	N/A	SEC. 501(C)(3)	GENERAL FUND	10,000.
ST. ROSE OF LIMA SCHOOL 3600 BRINKMAN HOUSTON, TX 77018	N/A	SEC. 501(C)(3)	GENERAL FUND	5,000.
Total from continuation sheets				280,000.

Form 990-PF	Dividends and Interest from Securities				Statement	1
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income	
COMMON SENSE PARTNERS II, LP	19.	0.	19.	19.		
FIDELITY #670 (Dividends)	122,696.	0.	122,696.	122,696.		
FIDELITY #670 (Interest from Securities)	49,935.	0.	49,935.	49,935.		
FIRST RESERVE FUND XI, LP #264	585.	0.	585.	585.		
FIRST RESERVE FUND XI, LP #90	1,206.	0.	1,206.	1,206.		
FR XI-E ONSHORE AIV, LP #264	4,950.	0.	4,950.	4,950.		
FR XI-E ONSHORE AIV, LP #90	10,175.	0.	10,175.	10,175.		
FR XII-A BRAVO AIV, LP	2,969.	0.	2,969.	2,969.		
FR XII-A CHARLIE AIV, LP	328.	0.	328.	328.		
FR XII-A PARALLEL VEHICLE, LP	190.	0.	190.	190.		
FR XII-A PBF AIV, LP	4.	0.	4.	4.		
FR XIII CHARLIE AIV, LP	14.	0.	14.	14.		
To Part I, line 4	193,071.	0.	193,071.	193,071.		

Form 990-PF	Rental Income		Statement	2
Kind and Location of Property	Activity Number	Gross Rental Income		
FIRST RESERVE FUND XI, LP #90	1	-200.		
FIRST RESERVE FUND XI, LP #264	2	-97.		
FR XII-A CHARLIE AIV, LP	3	-16.		
Total to Form 990-PF, Part I, line 5a		-313.		

Form 990-PF	Other Income	Statement		3
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	
COMMON SENSE PARTNERS II, LP	12,830.	12,830.		
FR XI-E ONSHORE AIV, LP #264	-465.	-465.		
FIRST RESERVE FUND XI, LP #264	49,853.	49,853.		
FR XI-E ONSHORE AIV, LP #90	-957.	-957.		
FIRST RESERVE FUND XI, LP #90	102,474.	102,474.		
FR XII-A CHARLIE AIV, LP	40,587.	40,587.		
COMMON SENSE PARTNERS II, LP (UBTI)	3,064.	0.		
FR XI-E ONSHORE AIV, LP #90 (UBTI)	1,448.	0.		
FIRST RESERVE FUND XI, LP #90 (UBTI)	-20,687.	0.		
FR XI-E ONSHORE AIV, LP #264 (UBTI)	703.	0.		
FIRST RESERVE FUND XI, LP #264 (UBTI)	-10,070.	0.		
FR XII-A CHARLIE AIV, LP (UBTI)	-45,479.	0.		
FR XII-A BRAVO AIV, LP (UBTI)	-1,462.	0.		
FR XII-A PBF AIV, LP	-32.	-32.		
FR XII-A PBF AIV, LP (UBTI)	25,812.	0.		
FIRST RESERVE FUND XI, LP #90 (ROYALTIES)	18.	18.		
FIRST RESERVE FUND XI, LP #264 (ROYALTIES)	8.	8.		
FR XII-A CHARLIE AIV, LP (ROYALTIES)	1.	1.		
FR XII-A BRAVO AIV, LP	-5.	-5.		
FR XII-A MIDSTATES AIV, LP	2.	2.		
FR XIII CHARLIE AIV, LP	4,309.	4,309.		
FR XIII CHARLIE AIV, LP (UBTI)	-6,208.	0.		
Total to Form 990-PF, Part I, line 11	155,744.	208,623.		

Form 990-PF	Accounting Fees	Statement		4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	6,719.	3,360.		3,359.
To Form 990-PF, Pg 1, ln 16b	6,719.	3,360.		3,359.

Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FIRST RESERVE FUND XI #90	3,654.	3,654.			0.
FIDELITY #670	28,758.	28,758.			0.
FIRST RESERVE FUND XI #264	1,768.	1,768.			0.
FR XII-A ALPHA AIV, LP	1,359.	1,359.			0.
FR XII-A BRAVO AIV, LP	3,589.	3,589.			0.
FR XI-E ONSHORE AIV #264	131.	131.			0.
FR XI OFFSHORE AIV, LP #264	529.	529.			0.
FR HORIZON AIV, LP #264	483.	483.			0.
FR XII-A CHARLIE AIV, LP	3,135.	3,135.			0.
FR XII-A PBF AIV, LP	1,266.	1,266.			0.
FR XI-E ONSHORE AIV #90	276.	276.			0.
FR XI OFFSHORE AIV, LP #90	1,095.	1,095.			0.
FR HORIZON AIV, LP #90	995.	995.			0.
FR XII-A PARALLEL VEHICLE, LP	7,937.	7,937.			0.
FR XII-A DELTA AIV, LP	882.	882.			0.
FR XII-A MIDSTATES AIV, LP	567.	567.			0.
FIRST RESERVE FUND XIII, LP	2,092.	2,092.			0.
FR XIII CHARLIE AIV, LP	71.	71.			0.
To Form 990-PF, Pg 1, ln 16c	58,587.	58,587.			0.

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FIDELITY #670-FOREIGN TAX	6,102.	6,102.			0.
PROPERTY TAX	53.	53.			0.
COMMON SENSE PARTNERS II, LP (FTC)	15.	15.			0.
FR XI OFFSHORE AIV, LP #264 (FTC)	1.	1.			0.
FR XII-A CHARLIE AIV, LP	69.	69.			0.
FR XI OFFSHORE AIV, LP #90 (FTC)	2.	2.			0.
FIRST RESERVE FUND XI #90	4.	4.			0.
FR XII-A BRAVO AIV, LP (FTC)	9.	9.			0.
FIRST RESERVE FUND XI #264	1.	1.			0.
FEDERAL INCOME TAX	9,427.	0.			0.
To Form 990-PF, Pg 1, ln 18	15,683.	6,256.			0.

Form 990-PF	Other Expenses		Statement ' 7	
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
DELEWARE REGISTERED AGENT FEE	402.	402.		0.
COMMON SENSE PARTNERS II, LP	468.	468.		0.
FR XI-E ONSHORE AIV, LP #264	1,240.	1,240.		0.
FR XI OFFSHORE AIV, LP #264	70.	70.		0.
FIRST RESERVE FUND XI, LP #264	30,498.	30,498.		0.
FIRST RESERVE FUND XI, LP #264 (NDE)	7,628.	0.		0.
FR XI-E ONSHORE AIV, LP #90	2,548.	2,548.		0.
FR XI OFFSHORE AIV, LP #90	142.	142.		0.
FIRST RESERVE FUND XI, LP #90	62,689.	62,689.		0.
FIRST RESERVE FUND XI, LP #90 (NDE)	15,680.	0.		0.
FR XII-A CHARLIE AIV, LP	39,234.	39,234.		0.
FR XII-A CHARLIE AIV, LP (NDE)	41.	0.		0.
FR XII-A PARALLEL VEHICLE, LP	164.	164.		0.
FR XII-A BRAVO AIV, LP	396.	396.		0.
FR XII-A PBF AIV, LP	10.	10.		0.
FR XI-B OFFSHORE AIV, LP #264	5.	5.		0.
FR XI-B OFFSHORE AIV, LP #90	9.	9.		0.
FR XI ONSHORE AIV II, LP #90	13.	13.		0.
FR XI ONSHORE AIV II, LP #264	6.	6.		0.
FR XII-A ALPHA AIV, LP	7.	7.		0.
FR XII-A BRAVO AIV, LP (NDE)	2.	0.		0.
FR XII-A PARALLEL VEHICLE, LP (NDE)	2.	0.		0.
FR XII-A PBF AIV, LP (NDE)	5.	0.		0.
FR XII-A DELTA AIV, LP	8.	8.		0.
TRAVEL	644.	644.		0.
FR XII-A MIDSTATES AIV, LP (NDE)	2.	0.		0.
FIRST RESERVE FUND XIII, LP	58.	58.		0.
FR XIII CHARLIE AIV, LP	3,814.	3,814.		0.
MISCELLANEOUS PARTNERSHIP INCOME & EXPENSES	34.	0.		0.
To Form 990-PF, Pg 1, ln 23	165,819.	142,425.		0.

Form 990-PF	Corporate Stock	Statement	8
Description	Book Value	Fair Market Value	
CORPORATE STOCKS & ETFs (STATEMENT B)	4,160,839.	4,056,803.	
Total to Form 990-PF, Part II, line 10b	4,160,839.	4,056,803.	

Form 990-PF	Corporate Bonds	Statement	9
Description	Book Value	Fair Market Value	
CORPORATE & GOVERNMENT BONDS (STATEMENT A)	1,359,504.	1,313,291.	
Total to Form 990-PF, Part II, line 10c	1,359,504.	1,313,291.	

Form 990-PF	Other Investments	Statement	10
Description	Valuation Method	Book Value	Fair Market Value
MUTUAL FUNDS (STATEMENT C)	FMV	349,466.	257,464.
COMMON SENSE PARTNERS II, LP	FMV	0.	0.
FIRST RESERVE FUND XI, LP	FMV	567,570.	503,481.
FIRST RESERVE FUND XII, LP	FMV	580,616.	630,886.
FIRST RESERVE FUND XIII, LP	FMV	20,415.	23,520.
Total to Form 990-PF, Part II, line 13		1,518,067.	1,415,351.

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement	11
Description	Cost or Other Basis	Accumulated Depreciation	Book Value
DESK, CHAIR AND CREDENZA	4,558.	4,558.	0.
OFFICE FURNITURE	7,201.	7,201.	0.
Total To Fm 990-PF, Part II, ln 14	11,759.	11,759.	0.

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	A L
	DESK, CHAIR AND 2CREDENZA	102301	200DB	7.00	17	4,558.			4,558.	
	4OFFICE FURNITURE * Total 990-PF Pg 1 Depr	051002	200DB	7.00	17	7,201.		2,160.	5,041.	
						11,759.		2,160.	9,599.	

Helm Foundation
 76-0419884
 2014 Form 990-PF
 Statement A - Corporate & Government Bonds

Quantity	Security Description	End of Year Market Value
330000	ANADARKO PETE CORP SR NT 8.70000% 03/15/2019	404,233
30000	BERKSHIRE HATHAWAY FIN CORP	30,035
30000	BURLINGTON NORTH SANTA FE CP	30,036
20000	CISCO SYS INC SR NT 3.15000% 03/14/2017	20,906
37000	COMCAST CORP NEW NT	37,085
30000	CREDIT SUISSE USA INC	30,051
15000	EI DU PONT DE NEMOUR NOTES	15,010
300000	FREEPORT-MCMORAN INC SR NT 2.37500% 03/15/2018	296,700
110000	HEINZ H J CO SR NT 4.25000% 10/15/2020	111,100
30000	LOEWS CORP SR NT 5.250% 03/15/2016 MAKE WHOLE	31,523
38000	PLAINS EXPL& PRODTN CO 6.12500% 06/15/2019 SR NT	41,135
110000	ROCKIES EXPRESS PIPELINE LLC 6.00000% 01/15/2019 SR NT REG S ISIN #USU75111A	110,275
116000	RYDER SYS MTN BE FR 2.35000% 02/26/2019	115,200
1000000	SCM COMM CBO I CORP JR SUB INCOME NT 0.000% 07/21/2011 CL D 144A	0
37000	SUNOCO INC NTS 5.750% 01/15/2017 MAKE WHOLE	40,002
	Total	<u><u>1,313,291</u></u>

Helm Foundation
76-0419884
2014 Form 990-PF
Statement B - Stocks & EFTs

Quantity	Security Description	End of Year Market Value
4249	BANK OF AMERICA CORP	76,015
1300	BARCLAYS PLC ADR-EACH CV INTO 4 ORD STK GBP0.25(JPM)	19,513
6500	EGA EMERGING GLOBAL SHS TR EGSHARES EMERGING MKTS CONSUMER E	164,710
2000	GLOBAL X FDS GLOBAL X CHINA INDUSTRIALS ETF	28,140
9500	GLOBAL X FUNDS GLOBAL X CHINA CONSUMER ETF	119,890
8000	GUGGENHEIM S&P GLOBAL DIVIDEND OPPORTUNITIES INDEX	91,360
690	ISHARES 1-3 YR TREAS BOND ETF	58,270
4500	ISHARES CHINA LARGE CAP ETF	187,290
5050	ISHARES CORE S&P SMALL-CAP ETF	576,003
5250	ISHARES EMERGING MKTS INFRASTRUCTURE ETF	170,153
100	ISHARES IBOXX HI YIELD CORP BOND ETF	8,960
2000	ISHARES INC MSCI EMRG MKTS MIN VOLATILITY ETF	113,260
5400	ISHARES INC MSCI FRONTIER 100 ETF	166,320
3300	ISHARES INTERNATIONAL DIVIDEND ETF	111,177
200	ISHARES MBS ETF	21,864
7500	ISHARES MORTGAGE REAL ESTATE CAPPED ETF	87,825
3700	ISHARES MSCI ACWI ETF	216,450
2550	ISHARES MSCI EAFE ETF	155,142
5500	ISHARES MSCI EMERGING MARKETS ETF	216,095
2700	ISHARES TR ASIA 50 INDEX ETF	127,035
1000	ISHARES TRUST FLOATING RATE ETF	50,540
1850	ISHARES US PREFERRED STOCK ETF	72,964
1083	MARKET VECTORS ETF TRUST GLOBAL ALTERNATIVE ENERGY ETF NEW I	58,460
422	PETROLEO BRASILEIRO SA PETROBRAS ADS EACH REP 2 COM SH	3,081
8500	POWERSHARES DWA EMERGING MARKETS MOMENTUM PORTFOLIO ISIN #US	149,260
1000	SPDR S&P 500 ETF TRUST UNIT SER 1 S&P	205,540
9700	SPDR SER TR BARCLAYS INTL CORP BD ETF	333,389
718	SPDR SERIES TRUST BARCLAYS INTL ETF	39,727
2000	SPDR SERIES TRUST SHORT TERM HIYLD BD ETF	57,820
2750	VANGUARD INTL EQUITY INDEX FDS FTSE EMERGING MKTS ETF	110,055
97	WELLS FARGO & CO NEW	5,317
3000	WISDOMTREE TR ASIA LOCAL DEBT FD	140,775
2200	WISDOMTREE TRUST AUSTRALIA DIVIDEND ISIN #US97717W8102 SEDOL	114,403
	Total	<u><u>4,056,803</u></u>

Helm Foundation
76-0419884
2014 Form 990-PF
Statement C - Mutual Funds

<u>Quantity</u>	<u>Security Description</u>	<u>End of Year Market Value</u>
2927.543	ALPINE INTERNATIONAL REAL ESTATE EQUITY I	64,933
12830.598	COLUMBIA EMERGING MARKETS CLASS Z	127,023
2081.609	THIRD AVENUE REAL ESTATE VALUE INSTL	65,508
Total		<u>257,464</u>

STATEMENT D-1 - FIDELITY 672-692670 CAPITAL GAINS AND LOSSES

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
200 ISHARES MSCI ACWI ETF	11/24/2010	10/24/2014	11,594	8,910	2,684
1000 ISHARES MSCI ACWI ETF	1/6/2011	10/24/2014	57,969	47,160	10,809
500 ISHARES MSCI ACWI ETF	1/18/2011	10/24/2014	28,984	23,955	5,029
300 ISHARES MSCI ACWI ETF	3/16/2011	10/24/2014	17,391	13,908	3,483
1500 ISHARES MSCI EMERGING MARKETS ET	11/3/2011	4/17/2014	62,620	61,663	956
1500 ISHARES MSCI EMERGING MARKETS ET	7/24/2012	4/17/2014	62,620	55,935	6,685
250 ISHARES MSCI EAFE ETF	2/3/2011	4/14/2014	16,636	15,129	1,507
1000 ISHARES MSCI EAFE ETF	3/6/2012	4/14/2014	66,546	52,999	13,547
1750 ISHARES MSCI EAFE ETF	3/6/2012	4/14/2014	116,455	92,746	23,710
1500 ISHARES MSCI EAFE ETF	9/16/2010	3/13/2014	98,618	80,620	17,998
1000 ISHARES MSCI EAFE ETF	2/3/2011	3/13/2014	65,745	60,517	5,229
100 ISHARES IBOXX HIGH YIELD CORPORATI	2/7/2011	12/15/2014	8,710	9,199	(489)
500 ISHARES IBOXX HIGH YIELD CORPORATI	2/7/2011	12/15/2014	43,549	45,960	(2,411)
200 ISHARES CORE US VALUE ETF	7/8/2011	4/15/2014	24,718	17,994	6,724
1000 ISHARES CORE US VALUE ETF	7/8/2011	4/15/2014	123,591	89,998	33,593
200 ISHARES U S FINANCIAL SERVICES ETF	7/28/2008	12/16/2014	17,799	14,287	3,512
250 ISHARES U S FINANCIAL SERVICES ETF	7/28/2008	12/16/2014	22,249	17,859	4,390
400 ISHARES U S FINANCIAL SERVICES ETF	7/28/2008	12/16/2014	35,598	28,579	7,019
300 ISHARES U S FINANCIAL SERVICES ETF	6/29/2010	12/16/2014	26,699	15,316	11,382
700 ISHARES U S FINANCIAL SERVICES ETF	7/19/2010	12/16/2014	62,297	35,995	26,302
1000 ISHARES U S FINANCIAL SERVICES ETF	1/31/2014	12/16/2014	88,995	80,646	8,349
2400 ISHARES U S REAL ESTATE ETF	8/7/2008	12/17/2014	182,396	151,304	31,092
1000 ISHARES U S REAL ESTATE ETF	4/5/2013	12/17/2014	75,998	70,317	5,681
200 ISHARES MORNINGSTAR MID-CAP VALUI	12/15/2010	4/14/2014	22,999	14,885	8,114
300 ISHARES MORNINGSTAR MID-CAP VALUI	12/15/2010	4/14/2014	34,498	22,343	12,155
200 ISHARES MORNINGSTAR MID-CAP VALUI	2/3/2011	4/14/2014	22,999	15,752	7,247
800 ISHARES MORNINGSTAR MID-CAP VALUI	2/3/2011	4/14/2014	91,995	63,047	28,948
1000 ISHARES MORNINGSTAR MID-CAP VALUI	2/7/2011	4/14/2014	114,994	79,951	35,043
690 ISHARES 1-3 YEAR TREASURY BOND ET	10/9/2012	12/29/2014	58,255	58,255	1
100 ISHARES 1-3 YEAR TREASURY BOND ET	10/9/2012	10/27/2014	8,483	8,451	32
1210 ISHARES 1-3 YEAR TREASURY BOND ET	10/9/2012	10/27/2014	102,642	102,157	485
1000 SPDR SERIES TRUST SHORT TERM HIGH	12/9/2014	12/15/2014	28,671	29,053	(382)
150 SL GREEN RLTY CORP COM ISIN #US784	5/2/2008	4/15/2014	15,107	14,921	186
140 SL GREEN RLTY CORP COM ISIN #US784	5/5/2008	4/15/2014	14,100	13,902	198
50 SL GREEN RLTY CORP COM ISIN #US784	6/30/2008	4/15/2014	5,036	4,138	898
70 SL GREEN RLTY CORP COM ISIN #US784	7/23/2008	4/15/2014	7,050	6,084	966
160 TOTAL S A SPONSORED ADR ISIN #US89	2/20/2007	5/5/2014	11,352	11,105	247
23000 COMCAST CORP NEW NT 5.300% 01/15/2	4/29/2013	1/15/2014	23,000	23,782	(782)
22000 PLAINS EXPL& PRODTN CO 6.12500% 06/	3/7/2014	7/23/2014	23,348	24,421	(1,073)
			1,902,306	1,583,242	319,064