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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: JOHN & FLORENCE GANDY FOUNDATION. A Employer identification number: 77-0687226. B Telephone number: (419) 352-5631. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 1,489,011. 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) and Operating and Administrative Expenses (13-26). Total revenue: 106,217. Total expenses: 73,073. Excess of revenue: 33,144. Net investment income: 99,583. Adjusted net income: 78,439.

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

Part II Balance Sheets		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
Assets	1	Cash—non-interest-bearing	3,003	3,633	3,633		
	2	Savings and temporary cash investments	61,432	66,353	66,353		
	3	Accounts receivable ▶ <u>277</u>					
		Less allowance for doubtful accounts ▶ _____	443	277	277		
	4	Pledges receivable ▶ _____					
		Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____					
		Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)					
	c	Investments—corporate bonds (attach schedule)	100,211	80,211	86,483		
	11	Investments—land, buildings, and equipment basis ▶ _____					
	Less accumulated depreciation (attach schedule) ▶ _____						
12	Investments—mortgage loans						
13	Investments—other (attach schedule)	1,175,821	1,219,697	1,332,265			
14	Land, buildings, and equipment basis ▶ _____						
	Less accumulated depreciation (attach schedule) ▶ _____						
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,340,910	1,370,171	1,489,011			
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 (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
23	Total liabilities (add lines 17 through 22)		0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	1,325,595	1,325,595			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds	15,315	44,576				
30	Total net assets or fund balances (see instructions)	1,340,910	1,370,171				
31	Total liabilities and net assets/fund balances (see instructions)	1,340,910	1,370,171				

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,340,910
2	Enter amount from Part I, line 27a	2	33,144
3	Other increases not included in line 2 (itemize) ▶ _____	3	215
4	Add lines 1, 2, and 3	4	1,374,269
5	Decreases not included in line 2 (itemize) ▶ _____	5	4,098
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,370,171

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 See Additional Data Table			
b			
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 See Additional Data Table			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	27,979
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	416

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	62,640	1,432,075	0.043741
2012	67,840	1,370,119	0.049514
2011	65,414	1,363,872	0.047962
2010	42,778	1,257,700	0.034013
2009	32,773	831,796	0.039400

2 Total of line 1, column (d).	2	0.214630
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.042926
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,515,780
5 Multiply line 4 by line 3.	5	65,066
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	996
7 Add lines 5 and 6.	7	66,062
8 Enter qualifying distributions from Part XII, line 4.	8	66,654

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)

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 <u>2008-10-07</u> (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	996
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	
3	Add lines 1 and 2.	3	996
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	996
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,009
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	1,009
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	13
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 13 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
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
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 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
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) OH		
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	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i>		No
10 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)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14 The books are in care of JAMES H MILES Telephone no (419) 352-5631 Located at 16276 LONG JUDSON ROAD BOWLING GREEN OH ZIP+4 43402			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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 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 N/A	16	Yes	No

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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input checked="" type="checkbox"/>	1b		No	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c			
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20__ , 20__ , 20__ , 20__				
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b			
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20__ , 20__ , 20__ , 20__				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	3b			
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No	
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		No	

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) 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>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) 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 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)? <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>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a 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 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>7a 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 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>	5b		
	6b		No
	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES H MILES & CO 16276 LONG JUDSON ROAD BOWLING GREEN, OH 43402	PRESIDENT 1 00	0	0	0
DON E ERNSTHAUSEN 7485 U S 6 PEMBERVILLE, OH 43450	SECRETARY 0 50	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.

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,535,628
b	Average of monthly cash balances.	1b	3,235
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,538,863
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,538,863
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	23,083
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,515,780
6	Minimum investment return. Enter 5% of line 5.	6	75,789

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	75,789
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	996
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	996
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	74,793
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	74,793
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	74,793

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	66,654
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	66,654
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	996
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	65,658

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				74,793
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			66,116	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>66,654</u>				
a Applied to 2013, but not more than line 2a			66,116	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				538
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				74,255
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				
c Excess from 2012.				
d Excess from 2013.				
e Excess from 2014.				

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

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

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

Table with 5 columns: Tax year (2014), Prior 3 years (2013, 2012, 2011), and (e) Total. Rows include 2a-e (Qualifying distributions) and 3 (Alternative tests).

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))

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
JAMES H MILES
16276 LONG JUDSON ROAD
BOWLING GREEN, OH 43402
(419) 352-5631
N/A

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 <i>Paid during the year</i> ROOSEVELT-WILSON HITH SCHOOL 315 ROSEMOUNT AVENUE CLARKSBURG, WV 26301	NONE		SCHOLARSHIPS	53,000
ELMWOOD HIGH SCHOOL 7650 JERRY CITY ROAD BLOOMDALE, OH 44817	NONE		SCHOLARSHIPS	10,000
Total				63,000
b <i>Approved for future payment</i>				
Total				

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash, (2) Other assets. b Other transactions (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations. c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here Signature of officer or trustee ***** Date 2015-05-11 ***** Title ***** May the IRS discuss this return with the preparer shown below (see instr)? Yes No

Table for Paid Preparer Use Only with fields: Print/Type preparer's name, Preparer's Signature, Date, Check if self-employed, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

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.)
BRIDGE BUILDER BOND FUND	P	2014-01-15	2014-10-31
FRANKLIN TOTAL RETURN FUND A	P	2013-01-15	2014-02-24
T ROWE PRICE NEW INCOME	P	2013-01-15	2014-10-31
FRANKLIN TOTAL RETURN FUND A	P	2013-10-31	2014-02-24
HARBOR CAPITAL APPRECIATION	P	2013-01-18	2014-10-31
TEMPLETON GLOBAL BOND (5)	P	2013-08-30	2014-09-05
T ROWE PRICE INSTL LRGE CP GR	P	2014-01-15	2014-10-31
ING GLOBAL REAL ESTATE	P	2009-12-17	2014-03-07
VOYA GLOBAL REAL ESTATE FUND	P	2009-12-17	2014-09-05
JP MORGAN CORE BOND	P	2013-10-31	2014-02-24

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)
3,478		3,431	47
89,287		84,999	4,288
13,292		13,532	-240
4,069		3,873	196
1,109		890	219
214		203	11
625		494	131
161		142	19
1,252		1,051	201
5,203		5,201	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	
			47
			4,288
			-240
			196
			219
			11
			131
			19
			201
			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.)
T ROWE PRICE INSTL LRGE CP GR	P	2013-06-06	2014-11-07
HARTFORD FLOATING RATE FD CL A (6)	P	2014-06-15	2014-10-31
MFS MASSACHUSETTS INV TRUST	P	2013-01-29	2014-01-07
INVESTMENT CO OF AMERICA	P	2013-01-15	2014-10-31
CAPITAL INCOME BUILDER FUND A	P	2013-01-15	2014-10-31
OPPENHEIMER INTL GROWTH	P	2013-01-29	2014-01-07
JP MORGAN CORE BOND	P	2013-01-15	2014-02-24
CAPITAL WORLD GRW & INC FUND A	P	2013-01-15	2014-10-31
TEMPLETON GLOBAL BOND	P	2013-10-31	2014-04-07
LOOMIS SAYLESJ INV GRADE BD (3)	P	2012-09-09	2014-08-07

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)
388		309	79
876		901	-25
185		154	31
2,855		2,208	647
9,576		8,403	1,173
197		168	29
14,215		14,208	7
698		592	106
173		168	5
442		445	-3

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	
			79
			-25
			31
			647
			1,173
			29
			7
			106
			5
			-3

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)
FIRST BANK HIGHLAND PARK CD	P	2009-03-06	2014-03-11
BARON SMALL CAP	P	2012-05-21	2014-03-07
MFS RESEARCH INTERNATIONAL	P	2010-06-07	2014-10-31
FRANKLIN TOTAL RETURN FUND A	P	2013-01-15	2014-10-31
CAPITAL WORLD BOND	P	2012-05-21	2014-05-07
MAINSTAY HIGH YIELD CORP BD (4)	P	2012-05-21	2014-10-31
HARTFORD FLOATING RATE FD CL A (7)	P	2013-01-15	2014-10-31
CAPITAL WORLD GROWTH & INCOME	P	2013-01-15	2014-10-31
MFS MASSACHUSETTS INV TRUST	P	2013-01-29	2014-10-31
HARTFORD CHECKS & BALANCES A	P	2013-01-15	2014-10-31

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)
20,000		20,000	
161		123	38
505		429	76
1,468		1,401	67
171		169	2
507		507	
1,752		1,824	-72
83,761		69,595	14,166
820		683	137
9,252		7,090	2,162

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	
			38
			76
			67
			2
			-72
			14,166
			137
			2,162

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.)
COLUMBIS MID CAP VALUE	P	2013-01-15	2014-10-31
NEW WORLD	P	2013-01-15	2014-10-31
INCOME FUND OF AMERICA FUND A	P	2013-01-15	2014-10-31
CREDIT SUISSE COMM RET STRAT (1)	P	2011-09-09	2014-03-07
OPPENHEIMER RISING DIVIDEND	P	2012-10-12	2014-10-31
MFS MODERATE ALLOC FUND A	P	2013-01-15	2014-10-31
DWS SMALL CAP VALUE (2)	P	2009-12-17	2014-03-07
OPPENHEIMER INTL GROWTH	P	2013-01-29	2014-05-07
DODGE & COX INTL STOCK	P	2013-01-15	2014-10-31
PIMCO TOTAL RETRUN IV	P	2011-09-09	2014-10-31

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)
2,202		1,763	439
518		435	83
9,408		7,787	1,621
281		294	-13
2,209		1,975	234
8,448		7,516	932
153		160	-7
208		183	25
2,126		1,692	434
377		374	3

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	
			439
			83
			1,621
			-13
			234
			932
			-7
			25
			434
			3

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)
DODGE & COX INCOME	P	2013-01-15	2014-10-31
T ROWE PRICE EQUITY INCOME	P	2013-01-15	2014-10-31

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)
10,666		10,409	257
2,057		1,585	472

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
			472

TY 2014 Accounting Fees Schedule

Name: JOHN & FLORENCE GANDY FOUNDATION

EIN: 77-0687226

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,750	3,100		650

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

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: JOHN & FLORENCE GANDY FOUNDATION

EIN: 77-0687226

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
WASH SALE ADJUSTMENT	2014-12	PURCHASE	2014-12		215				215	

**TY 2014 Investments Corporate
Bonds Schedule**

Name: JOHN & FLORENCE GANDY FOUNDATION

EIN: 77-0687226

Name of Bond	End of Year Book Value	End of Year Fair Market Value
20000 FIRSTBANK HIGHLAND PARK 3/11/0		
20000 BANK OF NORTH CAROLINA 3/6/09	20,000	20,527
10000 JPMORGAN CHASE & CO NOGES 6/15	10,000	9,944
10000 LEHMAN BROS HOLDINGS INC. NOTE	781	1,438
10000 BANK OF AMERICA CORP NOTES 12/	10,000	10,035
20000 JPMORGAN CHASE & CO. NOTES 12/	20,000	19,887
20000 ATT INC GLOBAL NOTE 2/3/09	19,430	24,652

TY 2014 Investments - Other Schedule

Name: JOHN & FLORENCE GANDY FOUNDATION

EIN: 77-0687226

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMERICAN HIGH INCOME TRUST	AT COST	11,579	12,141
BARON SMALL CAP FUND	AT COST	9,100	10,879
BRIDGE BUILDER BOND FUND	AT COST	69,026	70,486
CAP WORLD GROWTH & INC	AT COST	22,826	27,232
CAPITAL INCOME BUILDER FUND CL A	AT COST	178,030	187,258
CAPITAL WORLD BOND FUND CL A	AT COST	13,517	13,317
CAPITAL WORLD BOND FUND CL F1	AT COST	11,199	10,706
CAPITAL WORLD GROWTH & INCO	AT COST		
COLUMBIA MID CAP VALUE FUND	AT COST	24,980	27,797
CREDIT SUISSE COMMODY	AT COST	17,215	12,769
DEUTSCHE SMALL CAP VALUE	AT COST	12,544	11,168
DODGE & COX INTERNATIONAL S	AT COST	26,624	30,653
DODGE & COX INCOME FUND	AT COST	16,211	16,420
DWS SMALL CAP VALUE FUND INS	AT COST		
FRANKLIN TOTAL RETURN FUND	AT COST		
HARBOR CAP APPR FUIND INSTL FUND	AT COST	18,878	22,100
HARTFORD CHECKS & BALANCES	AT COST	159,924	192,652
HARTFORM FLOATING RATE FUND	AT COST	43,424	40,480
INCOME FUND OF AMERICA	AT COST	169,583	192,742
ING GLOBAL REAL ESTATE FUND	AT COST		
INVESTMENT COMPANY OF AMERIC	AT COST	23,266	27,508
JPMORGAN CORE BOND FUND SEL	AT COST		
JPMORGAN FEDEAL MONEY MKT	AT COST	5,894	5,894
LOOMIS SAYLESS INV GRADE BOND	AT COST	17,043	16,408
MAINSTAY HIGH YIELD CORP BOND	AT COST	22,304	21,246
MASS. INV. TRUST	AT COST	14,654	17,001
MFS MODERATE ALLOC FND	AT COST	143,392	160,802
MFS RESEARCH INERNATIONAL FUND	AT COST	19,022	20,129
NEW WORLD FUND CL F1	AT COST	15,011	15,350
OPPENHEIMER INTERNATIONAL B	AT COST	24,327	25,013

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OPPENHEIMER RISING DIV FUND	AT COST	25,990	28,172
PIMCO FUNDS TOTAL RETURN	AT COST	16,456	16,442
T ROWE PRICE EQUITY INCOME	AT COST	26,966	33,263
T ROWE PRICE INST LARGE CAP GR	AT COST	19,229	22,199
T ROWE PRICE NEW INCOME FUND	AT COST	16,492	16,464
TEMPLETON GLOBAL BOND	AT COST	11,114	10,843
VOYA GLOBAL ESTATE FUND	AT COST	13,877	16,731
WORLD BOND FUND	AT COST		

TY 2014 Other Decreases Schedule

Name: JOHN & FLORENCE GANDY FOUNDATION

EIN: 77-0687226

Description	Amount
2013 INCOME TAX	666
BROKER REPORTED IN 2014 NOT RECEIVED UNTIL 2015	3,432

TY 2014 Other Expenses Schedule

Name: JOHN & FLORENCE GANDY FOUNDATION

EIN: 77-0687226

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
ATTORNEY GENERAL FILING FEE	200	200		
INVESTMENT ADVISORY FEES	5,904	2,900		3,004
BANK FEES	20	20		

TY 2014 Other Increases Schedule

Name: JOHN & FLORENCE GANDY FOUNDATION

EIN: 77-0687226

Description	Amount
ADJUSTMENT FOR LOSS ON WASH SALES	215

TY 2014 Taxes Schedule

Name: JOHN & FLORENCE GANDY FOUNDATION

EIN: 77-0687226

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX ON DIVIDENDS 14910	197	197		
FOREIGN TYAX ON DIVIDENDS 13971	2	2		