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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
MERRILL FAMILY FOUNDATION INC

A Employer identification number
93-1191941

Number and street (or P O box number if mail is not delivered to street address) 17952 SW PARRISH LN
Room/suite

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
SHERWOOD, OR 97140

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 8,198,223

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) ______
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	240,194	240,194		
5a	Gross rents				
b	Net rental income or (loss) ______				
6a	Net gain or (loss) from sale of assets not on line 10	323,248			
b	Gross sales price for all assets on line 6a 8,087,981				
7	Capital gain net income (from Part IV, line 2)		323,248		
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) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	563,442	563,442		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	2,682	536		2,146
c	Other professional fees (attach schedule)	37,081	37,081		
17	Interest				
18	Taxes (attach schedule) (see instructions)	5,760			952
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	3,180			3,180
22	Printing and publications				
23	Other expenses (attach schedule)	128	128		
24	**Total operating and administrative expenses.** Add lines 13 through 23	48,831	37,745		6,278
25	Contributions, gifts, grants paid	1,057,232			1,057,232
26	**Total expenses and disbursements.** Add lines 24 and 25	1,106,063	37,745		1,063,510
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-542,621			
b	**Net investment income** (if negative, enter -0-)		525,697		
c	**Adjusted net income** (if negative, enter -0-)				

Part II	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	1,927	4,444	4,444
2	Savings and temporary cash investments	270,928	155,627	155,627
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach 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)			
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	7,899,942	7,470,105	8,038,152
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)	8,172,797	7,630,176	8,198,223
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** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	8,172,797	7,630,176	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	8,172,797	7,630,176	
31	**Total liabilities and net assets/fund balances** (see instructions)	8,172,797	7,630,176	

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	8,172,797
2	Enter amount from Part I, line 27a	2	-542,621
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,630,176
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,630,176

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)
1 a	SCHWAB SHORT TERM - SEE ATTACHED	P		
b	SCHWAB LONG TERM - SEE ATTACHED	P		
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	5,934,118		5,871,524	62,594
b	2,059,934		1,893,209	166,725
c				
d				
e				

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) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				62,594
b				166,725
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	323,248
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	229,319

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	732,308	8,306,563	0 088160
2012	636,421	8,144,977	0 078137
2011	737,729	8,718,873	0 084613
2010	577,222	7,998,267	0 072168
2009	532,732	7,098,036	0 075053

2	**Total** of line 1, column (d).	2	0 398131
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 079626
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	7,663,673
5	Multiply line 4 by line 3.	5	610,228
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	5,257
7	Add lines 5 and 6.	7	615,485
8	Enter qualifying distributions from Part XII, line 4.	8	1,063,510

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 ▶ ☐ 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 ▶ ☑ and enter 1% of Part I, line 27b	1	5,257
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	5,257
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	5,257
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 5,990		
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	5,990
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	32
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	701
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 701 **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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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? *If "Yes," attach a detailed description of the activities.*	2		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? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OR			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		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?	13	Yes	

Website address ▶N/A - NONE

14 The books are in care of ▶ANTHONY MERRILL Telephone no ▶(503) 625-2033

Located at ▶17952 SW PARRISH LANE SHERWOOD OR ZIP+4 ▶97140

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	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 ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	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? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	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? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	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)*

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)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
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?	6b		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?	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
CHARLES MERRILL 17952 SW PARRISH LN SHERWOOD, OR 97140	PRESIDENT 10 00	0	0	0
KAY MERRILL 17952 SW PARRISH LN SHERWOOD, OR 97140	SEC/TREAS 5 00	0	0	0
LISA SICKLER 17952 SW PARRISH LN SHERWOOD, OR 97140	DIRECTOR 5 00	0	0	0
ANTHONY C MERRILL 17952 SW PARRISH LN SHERWOOD, OR 97140	DIRECTOR 10 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 ▶

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	8,576,058
b	Average of monthly cash balances	1b	150,315
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	8,726,373
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	8,726,373
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,062,700
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,663,673
6	**Minimum investment return.** Enter 5% of line 5	6	383,184

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	383,184
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5,257		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	5,257
3	Distributable amount before adjustments Subtract line 2c from line 1			3	377,927
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	377,927
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	377,927

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,063,510
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,063,510
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	5,257
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,058,253

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				377,927
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
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. 265,807				
d From 2012. 243,614				
e From 2013. 328,956				
f **Total** of lines 3a through e.	838,377			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 1,063,510				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				377,927
e Remaining amount distributed out of corpus	685,583			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,523,960			
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	1,523,960			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . . 265,807				
c Excess from 2012. . . . 243,614				
d Excess from 2013. . . . 328,956				
e Excess from 2014. . . . 685,583				

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a 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 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 ▶☑ 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

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				1,057,232
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	240,194	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	323,248	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				563,442	

13 Total. Add line 12, columns (b), (d), and (e). 13 563,442

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2015-09-16	******	May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
DAN MUELLER		2015-10-12		P00046488

Firm's name ▶ JONES & ROTH PC

Firm's EIN ▶ 93-0819646

Firm's address ▶ 5635 NE ELAM YOUNG PKWY STE 100 HILLSBORO, OR 971246488

Phone no (503) 648-0521

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WILSON HIGH SCHOOL 1151 SW VERMONT STREET PORTLAND, OR 97219			CHROME BOOK/CART STATIONS	12,250
WILLAMETE WEST HABITAT FOR HUMANITY 5293 NE ELAM YOUNG PKWY STE 140 HILLSBORO, OR 97124			CONSTRUCTION	180,000
VOICES FOR THE PERFORMING ARTS PO BOX 594 SHERWOOD, OR 97140			EQUIPMENT	3,645
THE SNOWMAN FOUNDATION PO BOX 1038 MCMINNVILLE, OR 97128			GENERAL	5,000
THE COLLEGE FOUNDATION AT DELHI INC 143 BUSH HALL 2 MAIN STREET DELHI, NY 13753			VETERINARY SCIENCE SCHOLARSHIPS	123,750
THE COLLEGE FOUNDATION AT DELHI INC 143 BUSH HALL 2 MAIN STREET DELHI, NY 13753			HOSPITALITY	43,350
THE COLLEGE FOUNDATION AT DELHI INC 143 BUSH HALL 2 MAIN STREET DELHI, NY 13753			BUSINESS	49,100
THE COLLEGE FOUNDATION AT DELHI INC 143 BUSH HALL 2 MAIN STREET DELHI, NY 13753			SPECIAL COLLECTIONS ROOM	30,000
THE COLLEGE FOUNDATION AT DELHI INC 143 BUSH HALL 2 MAIN STREET DELHI, NY 13753			VETERINARY SCIENCE	10,412
THE COLLEGE FOUNDATION AT DELHI INC 143 BUSH HALL 2 MAIN STREET DELHI, NY 13753			PEER MENTOR SCHOLARSHIP	3,250
THE COLLEGE FOUNDATION AT DELHI INC 143 BUSH HALL 2 MAIN STREET DELHI, NY 13753			ARCHITECTURE & CONSTRUCTION	21,950
THE COLLEGE FOUNDATION AT DELHI INC 143 BUSH HALL 2 MAIN STREET DELHI, NY 13753			SCHOLARSHIP	3,105
SUNY COBLESKILL FOUNDATION 211 KNAPP HALL SUNY COBLESKILL COBLESKILL, NY 12043			SCHOLARSHIPS	164,500
ST LUKE LUTHERAN CHURCH 6835 SW 46TH AVE PORTLAND, OR 97225			MUSIC AND EDUCATION PROGRAMS	1,750
ST LUKE LUTHERAN CHURCH 6835 SW 46TH AVE PORTLAND, OR 97225			2014 SERVICE/MISSION TRIP	5,000
Total . . . . ▶ **3a**				1,057,232

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SHERWOOD MIDDLE SCHOOL 21970 SW SHERWOOD BLVD SHERWOOD, OR 97140			HOOP RUN FUNDRAISER	1,260
SHERWOOD HIGH SCHOOL 16956 SW MEINECKE ROAD SHERWOOD, OR 97140			BOOSTER CLUB AUCTION	500
SHERWOOD HIGH SCHOOL 16956 SW MEINECKE ROAD SHERWOOD, OR 97140			BOOSTER CLUB SCHOLARSHIPS	1,000
SHERWOOD HIGH SCHOOL 16956 SW MEINECKE ROAD SHERWOOD, OR 97140			BOYS BASKETBALL	2,000
SHERWOOD HIGH SCHOOL 16956 SW MEINECKE ROAD SHERWOOD, OR 97140			HS GRAD NIGHT 2015	100
SHERWOOD HIGH SCHOOL 16956 SW MEINECKE ROAD SHERWOOD, OR 97140			FUNDRAISER FOR CHILDREN'S MIRACLE	500
SHERWOOD HIGH SCHOOL BAND BOOSTER CLUB 16956 SW MEINECKE ROAD SHERWOOD, OR 97140			INSTRUMENTS	10,000
SHERWOOD HIGH SCHOOL 16956 SW MEINECKE ROAD SHERWOOD, OR 97140			DORNBECHERS FUNDRAISER	4,200
SHERWOOD FOUNDATION FOR THE ARTS PO BOX 219 SHERWOOD, OR 97140			GENERAL DONATION	1,000
SHERWOOD EDUCATION FOUNDATION PO BOX 1514 SHERWOOD, OR 97140			ARTIST IN RESIDENCE	24,441
SHERWOOD EDUCATION FOUNDATION PO BOX 1514 SHERWOOD, OR 97140			LOUD AND CLEAR	2,965
SHERWOOD EDUCATION FOUNDATION PO BOX 1514 SHERWOOD, OR 97140			ARTIST IN RESIDENCE - 7TH GRADE	6,500
SHERWOOD EDUCATION FOUNDATION PO BOX 1514 SHERWOOD, OR 97140			STOP SAW	2,800
SHERWOOD EDUCATION FOUNDATION PO BOX 1514 SHERWOOD, OR 97140			MICROSCOPES AND STEREOSCOPES	15,609
SHERWOOD EDUCATION FOUNDATION PO BOX 1514 SHERWOOD, OR 97140			VIDEO PRODUCTION	3,829
Total . . . . ▶ **3a**				1,057,232

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SHERWOOD EDUCATION FOUNDATION PO BOX 1514 SHERWOOD, OR 97140			SHEET MUSIC	4,000
SHERWOOD EDUCATION FOUNDATION PO BOX 1514 SHERWOOD, OR 97140			BAND COACHES	1,500
OSU FOUNDATION 707 SW WASHINGTON STREET SUITE 500 PORTLAND, OR 97205			BOTANY AND PLANT DEPARTMENT	7,000
OSU FOUNDATION 707 SW WASHINGTON STREET SUITE 500 PORTLAND, OR 97205			GEOSCIENCE DEPARTMENT	7,000
OSU FOUNDATION 707 SW WASHINGTON STREET SUITE 500 PORTLAND, OR 97205			SCHOLARSHIPS	178,800
NORTH MARION PRIMARY SCHOOL 20257 NE GRIM ROAD AURORA, OR 97002			IPAD PILOT PROGRAM	4,992
MURRAY HILLS CHRISTIAN CHURCH 15050 SW WEIR ROAD BEAVERTON, OR 97007			GENERAL	60,000
MURRAY HILLS CHRISTIAN CHURCH 15050 SW WEIR ROAD BEAVERTON, OR 97007			MORTGAGE PAYMENT	50,000
MIDDLETON ELEMENTARY PAC 23505 SW OLD HWY 99W SHERWOOD, OR 97140			FUN RUN	300
JACKSON MIDDLE SCHOOL 501 NORTH DIXON STREET PORTLAND, OR 97227			BERNSTEIN ARTFUL LEARNING FUND	4,500
JACKSON CHOIR BOOSTER CLUB 10625 SW 35TH AVENUE PORTLAND, OR 97219			GENERAL	3,000
INTERNATIONAL RETT SYNDROME FOUNDAT 4600 DEVITT DRIVE CINCINNATTI, OH 45246			COINS FOR A CURE	100
EDUCATION FOUNDATION OF FOREST GROV PO BOX 811 FOREST GROVE, OR 97116			GENERAL	2,024
CAMPAIGN SPORTS LLC 5115 GRAMERCY SQ DR DELRAY BEACH, FL 33484			WHITTIER COLLEGE MEN'S SOCCER	250
Total . . . . ▶ 3a				1,057,232

TY 2014 Accounting Fees Schedule

Name: MERRILL FAMILY FOUNDATION INC

EIN: 93-1191941

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP PAID TO JONES & ROTH	2,682	536		2,146

TY 2014 Investments - Other Schedule

Name: MERRILL FAMILY FOUNDATION INC

EIN: 93-1191941

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PRIMECAP ODYSSEY STK FD	AT COST	185,594	288,892
SPDR SELECT SECTOR - CONSUMER DISCR.	AT COST		
SCHWAB FUNDMTL LARGE CO. INST'L	AT COST	366,845	519,757
VANGUARD DIVIDEND GROWTH	AT COST	225,326	323,757
ISHARES S&P 500	AT COST	727,918	743,926
SCHWAB FNDMTL US SMALL-MID INST'L	AT COST	170,824	215,130
MANNING & NAPIER OVERSEAS	AT COST	131,490	146,621
SCHWAB FUNDMTL FOREIGN LARGE CO INST	AT COST	230,921	229,957
ISHARES MSCI ACWI INDEX	AT COST		
ISHARES TR MSCI EAFE INDEX FD	AT COST	261,695	294,952
PIMCO EMERGING FUNDAMENTALS IDX INST	AT COST	150,317	146,026
DODGE & COX INCOME	AT COST	193,286	195,086
ISHARES BARCLAYS AGGREGATE BOND	AT COST	1,070,816	1,068,935
FEDERATED INTL STRATEGIC VALUE DIV	AT COST		
FIRST EAGLE OVERSEAS FUND CL I	AT COST	79,085	77,207
MATTHEWS ASIA DIVIDEND FUND INV	AT COST	48,700	48,698
MATTHEWS PACIFIC TIGER FUND	AT COST	142,800	153,577
ROYCE PREMIER FUND INVESTMENT CL	AT COST	227,500	222,756
ISHARES RUSSELL MIDCAP GROWTH ETF	AT COST		
VANGUARD DIV APPRECIATION	AT COST	590,293	748,214
VANGUARD FTSE EMERGIN	AT COST		
DWS FLOATING RATE FD CL	AT COST		
LEGG MASON BW GLOBAL	AT COST	618,222	612,612
PIMCO EMERG MKTS FULL	AT COST		
PIMCO TOTAL RETURN FUND INSTL CL	AT COST	233,354	231,401
AQR INTL MOMENTUM FD CL	AT COST	200,000	181,603
AQR MOMENTUM FD CL L	AT COST	200,000	203,443
LEUTHOLD CORE INVESTMENTS	AT COST	130,270	134,046
PIMCO ALL ASSETS ALL	AT COST	130,270	120,748
ISHARES MSCI JPN ETF	AT COST	313,207	298,849

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PIMCO MODERATE DURATION INST CLASS	AT COST	532,326	525,235
PIMCO TOTAL RETURN FUND IV INST	AT COST	309,046	306,724

TY 2014 Other Expenses Schedule

Name: MERRILL FAMILY FOUNDATION INC

EIN: 93-1191941

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK CHARGES	128	128		

TY 2014 Other Professional Fees Schedule

Name: MERRILL FAMILY FOUNDATION INC

EIN: 93-1191941

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	37,081	37,081		

TY 2014 Taxes Schedule

Name: MERRILL FAMILY FOUNDATION INC

EIN: 93-1191941

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OR DEPT OF JUSTICE	952			952
FORM 990-PF ESTIMATED PAYMENT	4,808			

Merrill Family Foundation, Inc.
EIN: 93-1191941
Attachment for Form 990-PF for 2014
Explanation of amount on Line 4 of Part X

The cash deemed held for charitable activities was determined as follows:

Estimated distributions for charitable purposes paid prior to 12/31/15	$1,050,000
Taxes on investment income	5,200
Other expenses (estimated)	7,500
Total cash deemed held for charitable activities – line 4, Part X	$1,062,700

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method Tax Lot Optimizer ™

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
DWS FLOATING RATE FD CL INST DFRTX	5,388 3030	02/27/13	01/28/14	$51,100 00	$51,029 84	$70 16
Security Subtotal				**$51,100.00**	**$51,029.84**	**$70.16**
ISHARES MSCI EMU ETF MSCI EMU EZU	7,744 0000	02/03/14	06/04/14	$334,601 89	$301,403 11	$33,198 78
Security Subtotal				**$334,601.89**	**$301,403.11**	**$33,198.78**
ISHARES MSCI JPN ETF JAPAN EWJ	23,400 0000	01/06/14	02/03/14	$260,623 95	$280,106 95	($19,483 00)
ISHARES MSCI JPN ETF JAPAN EWJ	3,687 0000	01/28/14	02/03/14	$41,064 98	$42,851 15	($1,786 17)
Security Subtotal				**$301,688.93**	**$322,958.10**	**($21,269.17)**
ISHARES RUSSELL GROWTH MIDCAP GROWTH ETF IWP	10,049 0000	12/02/13	01/06/14	$834,648 48	$825,529 28	$9,119 20
Security Subtotal				**$834,648.48**	**$825,529.28**	**$9,119.20**
ISHARES RUSSELL VALUE MIDCAP VALUE ETF IWS	15 0000	01/06/14	01/28/14	$968 44	$974 71	($6 27)
ISHARES RUSSELL VALUE MIDCAP VALUE ETF IWS	34 0000	01/06/14	01/28/14	$2,195 16	$2,209 34	($14 18)
ISHARES RUSSELL VALUE MIDCAP VALUE ETF IWS	100 0000	01/06/14	01/28/14	$6,456 27	$6,498 07	($41 80)

charles SCHWAB

Schwab One® Account of
MERRILL FAMILY FOUNDATION INC

Account Number
4280-2296

Report Period
January 1 - December 31, 2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method Tax Lot Optimizer ™

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES RUSSELL VALUE MIDCAP VALUE ETF IWS	100 0000	01/06/14	01/28/14	$6,456 27	$6,498 07	($41 80)
ISHARES RUSSELL VALUE MIDCAP VALUE ETF IWS	100 0000	01/06/14	01/28/14	$6,456 27	$6,498 07	($41 80)
ISHARES RUSSELL VALUE MIDCAP VALUE ETF IWS	100 0000	01/06/14	01/28/14	$6,456 27	$6,498 07	($41 80)
ISHARES RUSSELL VALUE MIDCAP VALUE ETF IWS	100 0000	01/06/14	01/28/14	$6,456 27	$6,498 07	($41 80)
ISHARES RUSSELL VALUE MIDCAP VALUE ETF IWS	200 0000	01/06/14	01/28/14	$12,912 54	$12,996 14	($83 60)
ISHARES RUSSELL VALUE MIDCAP VALUE ETF IWS	300 0000	01/06/14	01/28/14	$19,368 81	$19,494 21	($125 40)
ISHARES RUSSELL VALUE MIDCAP VALUE ETF IWS	400 0000	01/06/14	01/28/14	$25,825 89	$25,992 28	($166 39)
ISHARES RUSSELL VALUE MIDCAP VALUE ETF IWS	11,412 0000	01/06/14	02/03/14	$727,270 87	$741,559 70	($14,288 83)
ISHARES RUSSELL VALUE MIDCAP VALUE ETF IWS	11,272 0000	06/02/14	08/01/14	$786,763 77	$793,217 34	($6,453 57)
Security Subtotal				**$1,607,586.83**	**$1,628,934.07**	**($21,347.24)**

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method Tax Lot Optimizer ™

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES RUSSELL 1000 VALUE ETF IWD	815 0000	08/01/14	10/29/14	$81,807 91	$80,571 33	$1,236 58
ISHARES RUSSELL 1000 VALUE ETF IWD	7,159 0000	08/01/14	11/04/14	$727,045 88	$707,742 48	$19,303 40
Security Subtotal				**$808,853.79**	**$788,313.81**	**$20,539.98**
LEGG MASON BW GLOBAL OPPTY BD FD I GOBIX	6,513 4550	07/11/13	06/16/14	$75,000 00	$71,781 92	$3,218 08
Security Subtotal				**$75,000.00**	**$71,781.92**	**$3,218.08**
PIMCO TOTAL RETURN FUND INSTL CL PTTRX	9,734 4760	07/11/13	01/28/14	$105,000 00	$104,656 45	$343 55
Security Subtotal				**$105,000.00**	**$104,656.45**	**$343.55**
VANGUARD DIV APPRCIATION VIG	600 0000	02/20/13	01/28/14	$43,333 98	$38,418 47	$4,915 51
VANGUARD DIV APPRCIATION VIG	602 0000	02/20/13	01/28/14	$43,477 82	$38,546 53	$4,931 29
Security Subtotal				**$86,811.80**	**$76,965.00**	**$9,846.80**
VANGUARD FTSE EMERGING MARKETS ETF VWO	7,118 0000	10/03/13	01/06/14	$280,079 48	$291,276 09	($11,196 61)
VANGUARD FTSE EMERGING MARKETS ETF VWO	7,525 0000	09/03/14	09/30/14	$313,182 91	$347,345 64	($34,162 73)
Security Subtotal				**$593,262.39**	**$638,621.73**	**($45,359.34)**

Schwab One® Account of
MERRILL FAMILY FOUNDATION INC

Account Number
4280-2296

Report Period
January 1 - December 31, 2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method Tax Lot Optimizer ™

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
VANGUARD S&P 500 ETF NEW VOO	1,890 0000	06/04/14	09/03/14	$347,255 95	$334,576 18	$12,679 77
Security Subtotal				**$347,255.95**	**$334,576.18**	**$12,679.77**
VANGUARD TOTAL STOCK MKT VTI	7,915 0000	02/03/14	06/02/14	$788,308 42	$726,754 75	$61,553 67
Security Subtotal				**$788,308.42**	**$726,754.75**	**$61,553.67**
Total Short-Term				**$5,934,118.48**	**$5,871,524.24**	**$62,594.24**

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
DEUTSCHE FLOATING RATE INST DFRTX	58,958 5820	02/27/13	12/18/14	$532,361 00	$558,366 33	($26,005 33)
Security Subtotal				**$532,361.00**	**$558,366.33**	**($26,005.33)**
DODGE & COX INCOME FUND DODIX	4,672 0550	02/20/13	06/16/14	$65,000 00	$64,777 71	$222 29
Security Subtotal				**$65,000.00**	**$64,777.71**	**$222.29**
DWS FLOATING RATE FD CL INST DFRTX	7,923 4420	02/27/13	06/16/14	$75,000 00	$75,038 83	($38 83)
Security Subtotal				**$75,000.00**	**$75,038.83**	**($38.83)**

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method Tax Lot Optimizer ™

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
FEDERATED INTL STRATEGIC VALUE DIV INST IVFIX	32,725 0000	02/20/13	03/12/14	$138,719 00	$130,935 00	$7,784 00
Security Subtotal				**$138,719.00**	**$130,935.00**	**$7,784.00**
ISHARES CORE S&P ETF S&P 500 INDEX IVV	947 0000	02/13/12	01/28/14	$170,544 67	$128,748 70	$41,795 97
Security Subtotal				**$170,544.67**	**$128,748.70**	**$41,795.97**
ISHARES MSCI ACWI ETF ACWI	100 0000	02/13/12	01/28/14	$5,560 58	$4,597 04	$963 54
ISHARES MSCI ACWI ETF ACWI	100 0000	02/13/12	01/28/14	$5,560 58	$4,597 04	$963 54
ISHARES MSCI ACWI ETF ACWI	100 0000	02/13/12	01/28/14	$5,560 58	$4,597 04	$963 54
ISHARES MSCI ACWI ETF ACWI	100 0000	02/13/12	01/28/14	$5,560 58	$4,597 04	$963 54
ISHARES MSCI ACWI ETF ACWI	100 0000	02/13/12	01/28/14	$5,560 58	$4,597 04	$963 54
ISHARES MSCI ACWI ETF ACWI	100 0000	02/13/12	01/28/14	$5,560 58	$4,597 04	$963 54
ISHARES MSCI ACWI ETF ACWI	100 0000	02/13/12	01/28/14	$5,560 58	$4,597 04	$963 54
ISHARES MSCI ACWI ETF ACWI	100 0000	02/13/12	01/28/14	$5,560 58	$4,597 04	$963 54
ISHARES MSCI ACWI ETF ACWI	100 0000	02/13/12	01/28/14	$5,560 58	$4,597 04	$963 54

Schwab One® Account of
MERRILL FAMILY FOUNDATION INC

Account Number
4280-2296

Report Period
January 1 - December 31, 2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method Tax Lot Optimizer ™

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES MSCI ACWI ETF ACWI	100 0000	02/13/12	01/28/14	$5,560 58	$4,597 04	$963 54
ISHARES MSCI ACWI ETF ACWI	100 0000	02/13/12	01/28/14	$5,560 58	$4,597 04	$963 54
ISHARES MSCI ACWI ETF ACWI	340 0000	02/13/12	01/28/14	$18,905 98	$15,629 93	$3,276 05
ISHARES MSCI ACWI ETF ACWI	342 0000	02/13/12	01/28/14	$19,017 20	$15,721 87	$3,295 33
ISHARES MSCI ACWI ETF ACWI	510 0000	02/13/12	01/28/14	$28,358 98	$23,444 89	$4,914 09
ISHARES MSCI ACWI ETF ACWI	510 0000	02/13/12	01/28/14	$28,358 99	$23,444 89	$4,914 10
Security Subtotal				**$155,807.53**	**$128,809.02**	**$26,998.51**
ISHARES TR MSCI EAFE ETF EFA	496 0000	02/13/12	01/28/14	$32,281 08	$26,774 51	$5,506 57
Security Subtotal				**$32,281.08**	**$26,774.51**	**$5,506.57**
PIMCO EM FUNDAMENTAL INDEXPLS AR STRAT INST PEFIX	1,147 2830	multiple	06/16/14	$12,000 00	$11,293 17	$706 83
Security Subtotal				**$12,000.00**	**$11,293.17**	**$706.83**
PIMCO EMERG MKTS FULL SPECTRUM BD INSTL PFSIX	38,209 6070	07/11/13	12/18/14	$309,080 72	$350,035 00	($40,954 28)
Security Subtotal				**$309,080.72**	**$350,035.00**	**($40,954.28)**

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method Tax Lot Optimizer ™

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PRIMECAP ODYSSEY STOCK POSKX	3,106 2960	02/13/12	10/29/14	$72,000 00	$47,219 37	$24,780 63
Security Subtotal				**$72,000.00**	**$47,219.37**	**$24,780.63**
SCHWAB FUNDAMENTAL INTL LARGE CO INDEX SFNNX	5,208 3330	02/13/12	06/16/14	$50,000 00	$37,708 33	$12,291 67
Security Subtotal				**$50,000.00**	**$37,708.33**	**$12,291.67**
SCHWAB FUNDAMENTAL US LARGE CO INDEX SFLNX	3,986 7110	02/13/12	06/16/14	$60,000 00	$40,425 25	$19,574 75
Security Subtotal				**$60,000.00**	**$40,425.25**	**$19,574.75**
SCHWAB FUNDAMENTAL US SMALL CO INDEX SFSNX	1,489 2030	02/20/13	06/16/14	$20,000 00	$15,725 98	$4,274 02
Security Subtotal				**$20,000.00**	**$15,725.98**	**$4,274.02**
SECTOR SPDR CONSUMER FD SHARES OF BENEFICIAL INT XLY	107 0000	09/10/12	01/28/14	$6,812 47	$5,025 89	$1,786 58
SECTOR SPDR CONSUMER FD SHARES OF BENEFICIAL INT XLY	200 0000	09/10/12	01/28/14	$12,733 59	$9,394 18	$3,339 41
SECTOR SPDR CONSUMER FD SHARES OF BENEFICIAL INT XLY	200 0000	09/10/12	01/28/14	$12,733 59	$9,394 18	$3,339 41

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2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method Tax Lot Optimizer ™

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SECTOR SPDR CONSUMER FD SHARES OF BENEFICIAL INT XLY	4,100 0000	09/10/12	01/28/14	$261,042 70	$192,580 67	$68,462 03
Security Subtotal				**$293,322.35**	**$216,394.92**	**$76,927.43**
VANGUARD DIV APPRCIATION VIG	952 0000	02/20/13	10/29/14	$73,817 97	$60,957 31	$12,860 66
Security Subtotal				**$73,817.97**	**$60,957.31**	**$12,860.66**
Total Long-Term				**$2,059,934.32**	**$1,893,209.43**	**$166,724.89**
Total Realized Gain or (Loss)				**$7,994,052.80**	**$7,764,733.67**	**$229,319.13**

Schwab has provided realized gain/loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings See Terms and Conditions
Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options