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

2014

Department of the Treasury
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014, or tax year beginning , 2014, and ending

THE CARL GELLERT AND
CELIA BERTA GELLERT FOUNDATION
2171 JUNIPERO SERRA BLVD, SUITE 310
DALY CITY, CA 94014-1985

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 43,531,960.
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis.)

A Employer identification number 94-6062858
B Telephone number (see instructions) (650) 985-2082
C If exemption application is pending, check here ☐
D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)
1 Contributions, gifts, grants, etc. received (attach schedule).				
2 ☒ If the foundn is not required to attach Sch B				
3 Interest on savings and temporary cash investments	72.	72.	N/A	
4 Dividends and interest from securities	1,042,721.	1,042,721.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,888,742.			
b Gross sales price for all assets on line 6a	9,646,180.			
7 Capital gain net income (from Part IV, line 2)		2,888,742.		
8 Net short-term capital gain				
9 Net long-term capital gain				
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)				
SEE STATEMENT 1	-6,788.	-6,788.		
12 Total. Add lines 1 through 11.	3,924,747.	3,924,747.		
13 Compensation of officers, directors, trustees, etc.	258,750.	103,500.		155,250.
14 Other employee salaries and wages	59,583.	23,833.		35,750.
15 Pension plans, employee benefits	12,339.	4,936.		7,403.
16a Legal fees (attach schedule) SEE ST. 2	33,749.	13,500.		20,249.
b Accounting fees (attach sch) SEE ST. 2	21,500.	8,600.		12,900.
c Other prof. fees (attach sch) SEE ST. 2	193,402.	193,402.		
17 Interest				
18 Taxes (attach schedule) (see instrs) SEE STM 3	69,096.	7,896.		11,200.
19 Depreciation (attach sch) and depletion	663.	265.		
20 Occupancy	33,226.	16,613.		16,613.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
SEE STATEMENT 3	39,111.	20,431.		18,680.
24 Total operating and administrative expenses. Add lines 13 through 23.	721,419.	392,976.		278,045.
25 Contributions, gifts, grants paid PART XV	1,842,518.			1,842,518.
26 Total expenses and disbursements. Add lines 24 and 25	2,563,937.	392,976.		2,120,563.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	1,360,810.			
b Net investment income (if negative, enter -0-)		3,531,771.		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	534,978.	658,476.	658,476.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	3,016.	3,016.	3,016.
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	24,931,773.	25,564,450.	30,898,246.
	c Investments — corporate bonds (attach schedule)	12,056,933.	12,659,555.	11,969,221.
	11 Investments — land, buildings, and equipment basis			
LIABILITIES	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment: basis	55,730.		
	Less: accumulated depreciation (attach schedule) SEE STMT 4	52,729.	988.	3,001.
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item i)	37,527,688.	38,888,498.	43,531,960.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET ASSETS OR FUND BALANCES	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒			
	27 Capital stock, trust principal, or current funds	37,527,688.	38,888,498.	
	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)	37,527,688.	38,888,498.	
	31 Total liabilities and net assets/fund balances (see instructions)	37,527,688.	38,888,498.	

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	37,527,688.
2 Enter amount from Part I, line 27a	2	1,360,810.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	38,888,498.
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	38,888,498.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SECURITY SALES (SEE STMTS 11 TO 20)		P	VARIOUS	VARIOUS
b PARTNERSHIP K-1 GAINS (SEE STMT 21)		P	VARIOUS	VARIOUS
c LT CAP GAIN DISTRIBUTIONS (SEE STMT 22)		P	VARIOUS	VARIOUS
d SECURITY LITIG SETTLEMENTS (STMT 23)		P	VARIOUS	VARIOUS
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 8,759,932.		6,757,438.	2,002,494.
b 177,014.			177,014.
c 707,516.			707,516.
d 1,718.			1,718.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			2,002,494.
b			177,014.
c			707,516.
d			1,718.
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	2,888,742.
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	0.

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2013	1,802,440.	42,065,456.	0.042848
2012	2,168,762.	39,800,858.	0.054490
2011	2,817,390.	41,476,018.	0.067928
2010	2,330,031.	39,361,679.	0.059195
2009	1,802,927.	34,297,895.	0.052567

2 Total of line 1, column (d)	2	0.277028
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	0.055406
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	44,495,830.
5 Multiply line 4 by line 3	5	2,465,336.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	35,318.
7 Add lines 5 and 6	7	2,500,654.
8 Enter qualifying distributions from Part XII, line 4	8	2,120,563.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ☐ and enter 1% of Part I, line 27b		1	70,635.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	70,635.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	70,635.
6 Credits/Payments.			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	27,656.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	54,000.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	81,656.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	16.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	11,005.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax 11,005. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
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>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
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>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
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>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>WWW.GELLERTFOUNDATION.ORG</u>	13	X	
14	The books are in care of <u>JOHN J FITZPATRICK</u> Telephone no. <u>(650) 985-2082</u> Located at <u>2171 JUNIPERO SERRA BLVD #310 DALY CITY CA</u> ZIP + 4 <u>94014-1985</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	15		N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If 'Yes,' enter the name of the foreign country			

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

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

	Yes	No
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If 'Yes,' list the years <u>20 __ , 20 __ , 20 __ , 20 __</u>	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20 __ , 20 __ , 20 __ , 20 __</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If 'Yes,' did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4 b	X

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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)?

5 b N/A

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?N/A ☐ 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

6 b X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

N/A

7 b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5		258,750.	6,944.	0.

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CANTERBURY CONSULTING INC 660 NEWPORT CENTER DRIVE NEWPORT BEACH, CA 92660	INVESTMENT MANAGER	64,767.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (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	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1 a	44,673,372.
b Average of monthly cash balances	1 b	500,059.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	45,173,431.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	45,173,431.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	677,601.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	44,495,830.
6 Minimum investment return. Enter 5% of line 5	6	2,224,792.

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	2,224,792.
2a Tax on investment income for 2014 from Part VI, line 5	2 a	70,635.
b Income tax for 2014. (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	70,635.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	2,154,157.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	2,154,157.
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	2,154,157.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1 a	2,120,563.
b Program-related investments — total from Part IX-B	1 b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,120,563.
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	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,120,563.

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

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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				2,154,157.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	102,909.			
b From 2010	394,599.			
c From 2011	796,455.			
d From 2012	209,011.			
e From 2013				
f Total of lines 3a through e	1,502,974.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 2,120,563.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2014 distributable amount				2,120,563.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	33,594.			33,594.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,469,380.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	69,315.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,400,065.			
10 Analysis of line 9:				
a Excess from 2010	394,599.			
b Excess from 2011	796,455.			
c Excess from 2012	209,011.			
d Excess from 2013				
e Excess from 2014				

BAA

Form 990-PF (2014)

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
<i>a Paid during the year</i> SEE STATEMENTS 25 TO 37 BAY AREA COUNTIES, CA				1,842,518.
Total			3a	1,842,518.
<i>b Approved for future payment</i> SEE STATEMENT 38 BAY AREA COUNTIES, CA				475,000.
Total			3b	475,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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) Exclu- sion code	(d) Amount	
1	Program service revenue.					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	72.	
4	Dividends and interest from securities			14	1,042,721.	
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	2,888,742.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a	<u>SCHED K-1 BUSINESS INCOME</u>			14	-6,788.	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				3,924,747.	
13	Total. Add line 12, columns (b), (d), and (e)					13 3,924,747.

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

[illegible]

YEAR 2014

FORM 990-PF, PART I - REVENUE AND EXPENSES

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	<u>COLUMN (a)</u> <u>REV. & EXP.</u> <u>PER BOOKS</u>	<u>COLUMN (b)</u> <u>INVESTMENT</u> <u>INCOME</u>
<u>LINE 11 - OTHER INCOME</u>		
PARTNERSHIP BUSINESS INCOME (LOSS):		
CRESCENT CAPITAL HIGH INCOME FUND	238.	238.
MONTAUK TRIGUARD FUND VI	<u>-7,026.</u>	<u>-7,026.</u>
TOTALS TO LINE 11	<u><u>-6,788.</u></u>	<u><u>-6,788.</u></u>

YEAR 2014

FORM 990-PF, PART I - REVENUE AND EXPENSES

=====

	<u>COLUMN (a)</u> <u>REV. & EXP.</u> <u>PER BOOKS</u>	<u>COLUMN (b)</u> <u>INVESTMENT</u> <u>INCOME</u>	<u>COLUMN (d)</u> <u>CHARITABLE</u> <u>PURPOSES</u>
<u>LINE 16(a) - LEGAL FEES</u>			
SERVICES REGARDING ADMINISTRATIVE MATTERS	<u>33,749.</u>	<u>13,500.</u>	<u>20,249.</u>
TOTALS TO LINE 16(a)	<u><u>33,749.</u></u>	<u><u>13,500.</u></u>	<u><u>20,249.</u></u>
<u>LINE 16(b) - ACCOUNTING FEES</u>			
EXAMINATION OF FINANCIAL STATEMENTS	16,500.	6,600.	9,900.
PREPARATION OF EXEMPT ORGANIZATION RETURNS	<u>5,000.</u>	<u>2,000.</u>	<u>3,000.</u>
TOTALS TO LINE 16(b)	<u><u>21,500.</u></u>	<u><u>8,600.</u></u>	<u><u>12,900.</u></u>
<u>LINE 16(c) - OTHER PROFESSIONAL FEES</u>			
CAPITAL MANAGEMENT FEES:			
ADVISORY RESEARCH INC	27,013.	27,013.	0.
CANTERBURY CONSULTING INC	64,767.	64,767.	0.
COLCHESTER GLOBAL BOND FUND	13,003.	13,003.	0.
CRESCENT CAP HIGH INCOME FUND	14,518.	14,518.	0.
DELAWARE INVESTMENT ADVISORS	32,079.	32,079.	0.
PACIFIC ALTERNATIVE ASSET MGMT	25,165.	25,165.	0.
CUSTODIAN FEES:			
U.S. BANK	<u>16,857.</u>	<u>16,857.</u>	<u>0.</u>
TOTALS TO LINE 16(c)	<u><u>193,402.</u></u>	<u><u>193,402.</u></u>	<u><u>0.</u></u>

YEAR 2014

FORM 990-PF, PART I - REVENUE AND EXPENSES

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	COLUMN (a) REV. & EXP. PER BOOKS	COLUMN (b) INVESTMENT INCOME	COLUMN (d) CHARITABLE PURPOSES
LINE 18 - TAXES			
FEDERAL EXCISE TAX:			
2013 EXTENSION PAYMENT	25,000.	0.	0.
2014 QUARTERLY ESTIMATES	25,000.	0.	0.
EMPLOYER PAYROLL TAXES	18,667.	7,467.	11,200.
FOREIGN TAX WITHHELD	429.	429.	0.
	<u> </u>	<u> </u>	<u> </u>
TOTALS TO LINE 18	<u>69,096.</u>	<u>7,896.</u>	<u>11,200.</u>

LINE 19 - DEPRECIATION

SEE STATEMENT 3	<u>663.</u>	<u>265.</u>	<u>0.</u>
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DEPRECIATION WAS COMPUTED PURSUANT TO OPTIONAL
MACRS RECOVERY TABLES USING HALF YEAR CONVENTION
FOR 5-YEAR PROPERTY.

LINE 23 - OTHER EXPENSES

OFFICE SUPPLIES AND EXPENSE	15,909.	6,364.	9,545.
PARTNERSHIP PORTFOLIO EXPENSE	6,158.	6,158.	0.
TEMPORARY OFFICE HELP	5,404.	2,162.	3,242.
INSURANCE	3,695.	1,478.	2,217.
TELEPHONE & INTERNET SERVICE	2,664.	1,066.	1,599.
SEMINARS	2,124.	2,124.	0.
COMPUTER CONSULTING	1,045.	418.	627.
ASSOCIATION OF SMALL FOUNDATIONS	725.	0.	725.
POSTAGE	569.	227.	341.
MISCELLANEOUS EXPENSE	339.	136.	203.
BANK SERVICE CHARGES	300.	300.	0.
ANNUAL FILING FEES:			
CALIFORNIA ATTORNEY GENERAL	150.	0.	150.
CALIFORNIA SECRETARY OF STATE	20.	0.	20.
FRANCHISE TAX BOARD	10.	0.	10.
	<u> </u>	<u> </u>	<u> </u>
TOTALS TO LINE 23	<u>39,111.</u>	<u>20,431.</u>	<u>18,680.</u>

YEAR 2014

FORM 990-PF, PARTS I & II - DEPRECIATION

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ASSET DESCRIPTION	DATE PLACED IN SERVICE	UNADJUSTED COST OR BASIS	BUSINESS PERCENT	BEGINNING ACCUMULATED DEPRECIATION	CURRENT-YEAR DEPRECIATION	ENDING ACCUMULATED DEPRECIATION
TECHNOLOGY EQUIPMENT:						
DELL STUDIO XPS 8100 DESKTOP	1/1/2011	1,975	100 00%	987	395	1,382
INSPIRON 3647 COMPUTER	4/4/2014	770	100 00%	0	77	77
HP 603DN PRINTER	6/1/2014	1,906	100 00%	0	191	191
FULLY DEPRECIATED ASSETS:						
TECHNOLOGY EQUIPMENT:						
SOFTWARE - GRANTS MANAGEMENT SYSTEM	1999	10,000	100 00%	10,000		10,000
POLYCOM CONFERENCE TELEPHONE	5/1/2004	532	100 00%	532		532
XEROX 432 COPIER	6/1/2004	5,000	100 00%	5,000		5,000
DELL C521 COMPUTER	7/1/2007	1,464	100 00%	1,464		1,464
TELEPHONE EQUIPMENT	4/1/2008	3,415	100 00%	3,415		3,415
FUJITSU SCANNER	5/1/2008	889	100 00%	889		889
OFFICE FURNITURE:						
SOFA	7/1/2008	2,182	100 00%	2,182		2,182
SOFA SIDE CHAIRS (2)	7/1/2008	2,719	100 00%	2,719		2,719
COFFEE TABLE	7/1/2008	360	100 00%	360		360
LATERAL FILES (2)	7/1/2008	1,945	100 00%	1,945		1,945
WALL MIRROR	10/1/2008	705	100 00%	705		705
CONFERENCE TABLE	7/1/2008	1,150	100 00%	1,150		1,150
SIDE CHAIRS (4)	7/1/2008	1,462	100 00%	1,462		1,462
WORK SURFACE TABLE	7/1/2008	924	100 00%	924		924
SONY BRAVIA 26" TELEVISION	8/22/2008	657	100 00%	657		657
EXECUTIVE DESK (SECRETARY'S OFFICE)	7/1/2008	1,135	100 00%	1,135		1,135
EXECUTIVE LEATHER CHAIR	7/1/2008	1,572	100 00%	1,572		1,572
WORK SURFACE TABLE	7/1/2008	924	100 00%	924		924
SMALL COFFEE TABLE	7/1/2008	333	100 00%	333		333
COFFEE TABLE ARM CHAIRS (2)	7/1/2008	928	100 00%	928		928
LATERAL FILE	7/1/2008	972	100 00%	972		972
LATERAL FILE WITH DRAWERS	7/1/2008	891	100 00%	891		891
OPEN STORAGE DECK	7/1/2008	842	100 00%	842		842
UPPER STORAGE DECKS (2)	7/1/2008	1,373	100 00%	1,373		1,373
EXECUTIVE DESK (GRANT MGR'S OFFICE)	7/1/2008	1,872	100 00%	1,872		1,872
CREDENZA	7/1/2008	1,749	100 00%	1,749		1,749
WORK SURFACE TABLE	7/1/2008	924	100 00%	924		924
LATERAL FILES (2)	7/1/2008	1,945	100 00%	1,945		1,945
OPEN STORAGE DECK	7/1/2008	842	100 00%	842		842
UPPER STORAGE DECKS (2)	7/1/2008	1,373	100 00%	1,373		1,373

TOTALS	55,730
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52,066	663	52,729
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YEAR 2014

FORM 990-PF, PART VIII - OFFICER INFORMATION

(a) NAME AND ADDRESS OF OFFICER OR DIRECTOR	(b) TITLE AND TIME DEVOTED TO POSITION	(c) COMPENSATION	(d) CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	(e) EXPENSE ACCT AND OTHER ALLOWANCES
ANDREW A. CRESCI 2171 JUNIPERO SERRA #310 DALY CITY, CA 94014	VICE CHAIRMAN AND DIRECTOR UNDER 1 HR PER WEEK	6,000.	0.	0.
JOHN J. FITZPATRICK 2171 JUNIPERO SERRA #310 DALY CITY, CA 94014	SECRETARY AND EXECUTIVE DIRECTOR 30 HOURS PER WEEK	178,750.	6,944.	0.
LORRAINE D'ELIA 2171 JUNIPERO SERRA #310 DALY CITY, CA 94014	DIRECTOR UNDER 1 HR PER WEEK	6,000.	0.	0.
ROBERT J. GRASSILLI, JR. 2171 JUNIPERO SERRA #310 DALY CITY, CA 94014	CHAIRMAN AND DIRECTOR UNDER 1 HR PER WEEK	6,000.	0.	0.
MICHAEL J. KING 2171 JUNIPERO SERRA #310 DALY CITY, CA 94014	DIRECTOR UNDER 1 HR PER WEEK	6,000.	0.	0.
J. MALCOLM VISBAL 2171 JUNIPERO SERRA #310 DALY CITY, CA 94014	DIRECTOR UNDER 1 HR PER WEEK	6,000.	0.	0.
MARIE C. BENTLEY 2171 JUNIPERO SERRA #310 DALY CITY, CA 94014	FORMER DIRECTOR SERVICES ENDED IN DECEMBER 2013	50,000.	0.	0.
TOTALS TO PART VIII, LINE 1		258,750.	6,944.	0.

YEAR 2014

FORM 990-PF, PART II - BALANCE SHEETS

LINE 2 - TEMPORARY CASH INVESTMENTS

INVESTMENT	COLUMN (b)	COLUMN (c)
	END OF YEAR	
	BOOK VALUE	FAIR MKT VALUE
CHASE WAMU BANK CHECKING ACCOUNT	13,485.73	13,485.73
FIRST AMERICAN PRIME OBLIGATION FUND	644,990.16	644,990.16
TOTAL TEMPORARY CASH	658,475.89	658,475.89

YEAR 2014

FORM 990-PF, PART II - BALANCE SHEETS

LINE 10(b) - CORPORATE STOCK INVESTMENTS

SECURITY	NUMBER OF SHARES	COLUMN (b) END OF YEAR	COLUMN (c)
		BOOK VALUE	FAIR MKT VALUE
ADOBE SYSTEMS INC	1,414.	53,516.55	102,797.80
ALEXANDER & BALDWIN INC	2,411.	76,239.20	94,655.86
ALLEGHENY TECHNOLOGIES INC	1,445.	46,063.86	50,242.65
ALLERGAN INC	1,421.	77,392.91	302,090.39
ALLIED WORLD ASSURANCE CO	2,510.	76,938.57	95,179.20
ALLISON TRANSMISSION HOLDINGS	1,550.	45,463.54	52,545.00
ALLY FINANCIAL INC	2,490.	59,347.32	58,813.80
AMERCO	220.	18,246.88	62,537.20
AMERICAN CAPITAL LTD	3,870.	52,083.82	56,540.70
BAIDU COM INC ADR	621.	117,940.15	141,569.37
BLOCK H R INC	2,122.	61,849.66	71,468.96
BROOKDALE SENIOR LIVING INC	1,340.	43,792.48	49,137.80
CARRIZO OIL & GAS INC	489.	18,646.14	20,342.40
CDW CORP	718.	24,434.45	25,252.06
CELGENE CORP	2,605.	132,325.25	291,395.30
CIT GROUP INC	1,185.	50,335.58	56,678.55
CNO FINANCIAL GROUP INC	3,350.	51,082.88	57,687.00
COMERICA INC	960.	29,416.13	44,966.40
CROWN CASTLE INTL CORP	2,884.	130,110.72	226,970.80
CST BRANDS INC	1,835.	61,561.47	80,024.35
DELEK US HOLDINGS INC	1,108.	33,913.48	30,226.24
DISCOVER FINL SVCS	535.	9,737.71	35,037.15
DISCOVERY COMMUNICATIONS CL A	685.	24,203.10	23,598.25
DISCOVERY COMMUNICATIONS CL C	3,395.	139,343.23	114,479.40
E BAY INC	4,345.	240,213.09	243,841.40
ELECTRONIC ARTS INC	2,375.	104,536.04	111,660.63
ENCORE WIRE CORP	1,455.	30,912.74	54,315.15
EOG RES INC	2,292.	113,720.92	211,024.44
EQUINIX INC	912.	173,607.53	206,777.76

YEAR 2014

FORM 990-PF, PART II - BALANCE SHEETS

LINE 10(b) - CORPORATE STOCK INVESTMENTS

SECURITY	NUMBER OF SHARES	COLUMN (b) END OF YEAR	COLUMN (c)
		BOOK VALUE	FAIR MKT VALUE
FIDELITY NATIONAL FINANCIAL INC	2,280.	62,485.94	78,546.00
GOOGLE INC CLASS A	188.	57,803.74	99,764.08
GOOGLE INC CLASS C	190.	57,962.40	100,016.00
GULFPORT ENERGY CORP	2,000.	95,137.48	83,480.00
HYATT HOTELS CORP	1,200.	46,981.02	72,252.00
I STAR FINANCIAL INC	1,240.	18,112.36	16,926.00
INTERCONTINENTAL EXCHANGE	675.	66,940.68	148,020.75
INTREPID POTASH INC	3,950.	65,949.16	54,826.00
INTUIT INC	1,733.	53,435.22	159,765.27
INVESTORS BANCORP INC	4,395.	26,784.31	49,333.88
KINDER MORGAN INC	2,633.	106,264.41	111,402.23
L BRANDS INC	2,132.	119,193.91	184,524.60
LIBERTY INTERACTIVE CORP	7,315.	131,294.50	215,207.30
LSB INDUSTRIES INC	1,725.	60,482.80	54,234.00
M D C HOLDINGS INC	1,330.	37,685.47	35,205.10
MASTERCARD INC	2,880.	63,403.26	248,140.80
MICROSOFT CORP	5,173.	191,812.53	240,285.85
NIKE INC	1,367.	38,219.47	131,437.05
NOVO-NORDISK ADR	2,999.	41,862.50	126,917.68
OSHKOSH CORPORATION	1,730.	71,717.23	84,164.50
OWENS CORNING INC	665.	26,873.26	23,813.65
PERRIGO CO LTD	607.	92,388.43	101,466.12
PIONEER NATURAL RESOURCES	250.	28,942.32	37,212.50
PRICELINE.COM INC	173.	35,477.31	197,256.33
QUALCOMM INC	3,474.	157,070.32	258,222.42
RAYONIER ADVANCED MATERIALS	1,528.	54,786.17	34,074.40
ROCK TENN COMPANY	560.	26,528.25	34,148.80
RYMAN HOSPITALITY PROPERTIES	1,050.	38,430.08	55,377.00
SALLY BEAUTY COMPANY	2,468.	65,340.55	75,866.32

YEAR 2014

FORM 990-PF, PART II - BALANCE SHEETS

LINE 10(b) - CORPORATE STOCK INVESTMENTS

SECURITY	NUMBER OF SHARES	COLUMN (b) END OF YEAR	COLUMN (c)
		BOOK VALUE	FAIR MKT VALUE
SEACOR HOLDINGS INC	770.	68,320.33	56,833.70
SUNOCO L P	1,025.	51,048.59	51,014.25
TECH DATA CORP	1,315.	73,159.13	83,147.45
TESCO CORP	132.	1,686.13	1,692.24
TOWERS WATSON CO	345.	38,014.41	39,043.65
TRIBUNE MEDIA CO	1,600.	95,811.77	95,632.00
VISA INC	1,088.	85,236.32	285,273.60
VISTEON CORP	340.	15,024.26	36,332.40
VOYA FINANCIAL INC	1,125.	44,392.01	47,677.50
WALGREENS BOOTS ALLIANCE INC	3,443.	140,345.62	262,356.60
WHITE MTNS INS GROUP LTD	107.	21,498.92	67,421.77
WILLIAMS COS INC	2,988.	147,000.08	134,280.72
YELP INC	823.	65,398.53	45,042.79
ABERDEEN EMERGING MARKETS FUND	148,676.224	1,964,663.83	2,005,642.26
ARCHSTONE OFFSHORE FUND LTD		2,400,000.00	3,395,006.00
COHEN & STEERS INSTL REALTY SHARES	25,855.806	1,113,936.56	1,294,341.65
DIAMOND HILL LARGE CAP FUND	116,159.283	1,851,508.06	2,651,916.43
DODGE & COX INTERNATIONAL FUND	76,116.623	2,806,058.72	3,205,270.99
EUROPACIFIC GROWTH FUND	68,230.628	2,652,208.34	3,208,204.13
HSBC INVESTOR OPPORTUNITY FUND	170,091.420	2,281,486.56	2,425,503.65
MONTAUK TRIGUARD FUND VI		52,143.74	53,798.74
PACIFIC ALTERNATIVE ASSET MGMT CO		2,047,041.00	2,247,936.41
ROBECO LARGE CAP VALUE FUND	136,867.276	2,721,942.34	2,596,372.23
RS GLOBAL NATURAL RESOURCES FUND	20,595.061	790,184.15	524,762.15
TOTAL EQUITY INVESTMENTS		25,564,449.88	30,898,245.95

YEAR 2014

FORM 990-PF, PART II - BALANCE SHEETS

LINE 10(c) - BOND INVESTMENTS

SECURITY	NUMBER OF SHARES	COLUMN (b)	COLUMN (c)
		END OF YEAR	
		BOOK VALUE	FAIR MKT VALUE
COLCHESTER GLOBAL BOND FUND		2,224,249.00	2,100,037.00
CRESCENT CAPITAL HIGH INCOME FUND		2,285,621.00	2,200,110.94
PIMCO COMMODITY REAL RETURN FUND	122,002.519	1,036,965.91	546,571.29
PIMCO TOTAL RETURN FUND	236,006.795	2,583,307.39	2,515,832.43
TEMPLETON GLOBAL BOND FUND	168,703.442	2,174,787.11	2,093,609.72
WAMCO CORE PLUS BOND PORTFOLIO	215,898.625	2,354,625.08	2,513,060.00
TOTAL BOND INVESTMENTS		12,659,555.49	11,969,221.38

YEAR 2014

FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1a - SECURITIES GAINS AND LOSSES

<u>SECURITY</u>	<u>QUANTITY</u>	<u>BOUGHT</u>	<u>SOLD</u>	<u>PROCEEDS</u>	<u>COST</u>	<u>GAIN/LOSS</u>
FOOT LOCKER INC	290		1/10/14	11,909	3,468	8,441.
ALLERGAN INC	100		1/14/14	12,068.	4,493	7,574.
UNIVERSAL AMERICAN SPIN CORP	168		1/15/14	1,230.	1,991.	-761.
CAPITAL INSTITUTIONAL (COMMISSION REBATE)			1/16/14	9.		9.
UNIVERSAL AMERICAN SPIN CORP	1,571		1/21/14	11,446.	17,455	-6,009.
OSHKOSH CORPORATION	200		1/22/14	10,759.	6,734.	4,025
RAYMOND JAMES FINANCIAL INC	270		1/22/14	14,574.	6,143	8,431.
VISTEON CORP	140		1/22/14	11,662.	5,136	6,526.
FOOT LOCKER INC	280		1/23/14	10,653	3,348	7,304.
PLUM CREEK TIMBER CO INC	370		1/23/14	16,141.	14,194	1,947.
SCHNITZER STEEL INDS INC	54		1/23/14	1,596.	3,134.	-1,537
LIBERTY INTERACTIVE CORP	100		1/24/14	2,764.	1,881	883
DIAMOND HILL LARGE CAP FUND	8,410 429		1/25/14	200,000.	128,680	71,320.
FOOT LOCKER INC	298		1/27/14	11,423.	3,563	7,860.
LIBERTY INTERACTIVE CORP	100		1/27/14	2,718.	1,881	837.
FOOT LOCKER INC	382		1/28/14	14,716.	4,567	10,149.
LIBERTY INTERACTIVE CORP	100		1/28/14	2,728.	1,881	847.
PLAINS ALL AMERICAN PIPELINE LP	790		1/28/14	39,943.	20,688	19,254.
LIBERTY INTERACTIVE CORP	100		1/29/14	2,685.	1,881	805.
LIBERTY INTERACTIVE CORP	200		1/30/14	5,417.	3,761	1,655.
LIBERTY INTERACTIVE CORP	200		2/03/14	5,181.	3,795	1,386
SINCLAIR BROADCAST GROUP INC	371		2/03/14	11,141	9,057.	2,083
VISTEON CORP	80		2/03/14	6,342.	3,379.	2,963
CASEYS GEN STORES INC	130		2/04/14	8,752.	3,596.	5,156.
LIBERTY INTERACTIVE CORP	100		2/04/14	2,617.	1,889	729.
RAYMOND JAMES FINANCIAL INC	310		2/04/14	15,152.	7,087	8,065.
LIBERTY INTERACTIVE CORP	50		2/05/14	1,306.	943	362
APPLE INC	180		2/07/14	93,714	39,797.	53,917
LEUCADIA NATL CORP	370		2/11/14	10,442.	5,154.	5,288
RAYMOND JAMES FINANCIAL INC	510		2/13/14	26,072.	11,741.	14,331
SCHNITZER STEEL INDS INC	107		2/13/14	2,822.	6,210.	-3,387
SCHNITZER STEEL INDS INC	83		2/14/14	2,210	4,817.	-2,607
LEUCADIA NATL CORP	450		2/18/14	12,676	8,721.	3,955.
CASEYS GEN STORES INC	109		2/27/14	7,356.	3,015	4,340.
LEUCADIA NATL CORP	450		2/27/14	12,572.	9,068	3,503
CASEYS GEN STORES INC	119		2/28/14	8,142.	3,292	4,850.
CASEYS GEN STORES INC	132		3/06/14	8,848.	3,652.	5,196.
KINDER MORGAN INC	75		3/06/14	2,421.	2,625.	-204
KINDER MORGAN INC WARRANTS	685		3/06/14	1,219	1,305	-86.
KINDER MORGAN INC	250		3/07/14	8,014.	8,115.	-101
KINDER MORGAN INC WARRANTS	737		3/07/14	1,328.	1,404	-76
KINDER MORGAN INC	325		3/10/14	10,339	10,516	-177.
KINDER MORGAN INC	400		3/11/14	12,677	12,949.	-272.
KINDER MORGAN INC	700		3/12/14	21,948	25,339.	-3,391
KINDER MORGAN INC	325		3/13/14	10,139.	12,450	-2,312
CAPITAL INSTITUTIONAL (COMMISSION REBATE)			3/14/14	162.		162.

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FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1a - SECURITIES GAINS AND LOSSES

<u>SECURITY</u>	<u>QUANTITY</u>	<u>BOUGHT</u>	<u>SOLD</u>	<u>PROCEEDS</u>	<u>COST</u>	<u>GAIN/LOSS</u>
SCHNITZER STEEL INDS INC	170		3/14/14	4,417.	9,866	-5,449.
POST LTD-TERM HIGH-YIELD BOND FUND			3/18/14	105,674.		105,674
VAIL RESORTS INC	160		3/26/14	11,515.	3,862	7,653
ALLEGHENY TECHNOLOGIES INC	330		3/28/14	12,344.	10,373	1,971
VERISIGN INC	134		3/28/14	7,167.	4,569	2,598
VERISIGN INC	93		3/31/14	5,008.	3,139	1,869
VERISIGN INC	105		4/01/14	5,662.	3,542	2,120
VERISIGN INC	51		4/02/14	2,719.	1,721	998.
VERISIGN INC	57		4/03/14	2,966	1,923.	1,043
ALLEGHENY TECHNOLOGIES INC	280		4/04/14	10,761.	8,802.	1,959
VERISIGN INC	112		4/04/14	5,682.	3,778.	1,904
VERISIGN INC	90		4/07/14	4,553.	3,035.	1,518
VERISIGN INC	358		4/08/14	18,126	10,982.	7,144
ADOBE SYSTEMS INC	13		4/09/14	809	350.	459
ALLERGAN INC	19		4/09/14	2,259	854.	1,406
CME GROUP INC	4		4/09/14	277.	216	61
E BAY INC	21		4/09/14	1,162.	1,164	-2.
GOOGLE INC CLASS C	1		4/09/14	556.	172	384.
INTUIT INC	18		4/09/14	1,342.	416	926.
KINDER MORGAN INC	91		4/09/14	2,968.	3,237	-270
L BRANDS INC	6		4/09/14	350	302.	48
LIBERTY INTERACTIVE CORP	39		4/09/14	1,145.	736.	409.
MASTERCARD INC	23		4/09/14	1,660.	355	1,305.
MICROSOFT CORP	19		4/09/14	763.	687.	76
NIKE INC	12		4/09/14	877	344.	533
PERRIGO CO LTD	8		4/09/14	1,186	1,218.	-31
PRICELINE GROUP INC	1		4/09/14	1,214	219	995.
PROGRESSIVE CORP	7		4/09/14	168.	150	19.
QUALCOMM INC	4		4/09/14	317.	136	181.
SALLY BEAUTY COMPANY	21		4/09/14	572.	528	45
SYNGENTA AG ADR	6		4/09/14	454	303.	150
VERIFONE SYSTEMS INC	2		4/09/14	66.	58	8.
VERISIGN INC	69		4/09/14	3,531.	2,000.	1,530
VISA INC	6		4/09/14	1,227.	466.	761
WALGREEN CO	9		4/09/14	585.	230	355
YELP INC	8		4/09/14	553.	715	-162.
VERISIGN INC	43		4/10/14	2,171.	1,247.	925.
VERISIGN INC	108		4/11/14	5,340	3,126.	2,214.
VERISIGN INC	30		4/14/14	1,482	867.	616.
CAPITAL INSTITUTIONAL (COMMISSION REBATE)			4/15/14	30.		30.
VERISIGN INC	26		4/15/14	1,286.	751.	534.
GULFPORT ENERGY CORP	340		4/16/14	25,473.	13,378.	12,095.
VERISIGN INC	34		4/16/14	1,715.	995.	720.
ALLEGHENY TECHNOLOGIES INC	410		4/17/14	16,871.	12,888	3,983
VERISIGN INC	38		4/17/14	1,923.	1,112.	810
VERISIGN INC	40		4/21/14	2,025.	1,177	848.

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FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1a - SECURITIES GAINS AND LOSSES

SECURITY	QUANTITY	BOUGHT	SOLD	PROCEEDS	COST	GAIN/LOSS
OSHKOSH CORPORATION	300		4/22/14	17,207.	11,152	6,055
VERISIGN INC	38		4/22/14	1,941	1,129	812
VERISIGN INC	24		4/23/14	1,210.	713.	497
EOG RES INC	47		4/24/14	4,864	2,442	2,422.
KINDER MORGAN INC	149		4/24/14	5,015.	5,287.	-273.
VERISIGN INC	40		4/24/14	1,971	1,189	782.
EOG RES INC	203		4/25/14	20,305	10,549	9,756.
KINDER MORGAN INC	652		4/25/14	21,581	22,314	-733
VERISIGN INC	133		4/25/14	6,344	4,108.	2,237
KINDER MORGAN INC	124		4/28/14	4,028	4,156.	-128.
VERISIGN INC	70		4/28/14	3,300	2,303.	997.
VERISIGN INC	78		4/29/14	3,675	2,569.	1,106.
VERISIGN INC	79		4/30/14	3,716	2,664.	1,052.
VERISIGN INC	94		5/01/14	4,462.	3,138.	1,324.
VERISIGN INC	31		5/02/14	1,499.	1,031.	468
SCHNITZER STEEL INDS INC	300		5/05/14	8,236.	14,198.	-5,962.
SUSSER HOLDINGS CORP	190		5/05/14	15,023.	7,876.	7,147.
SUSSER HOLDINGS CORP	139		5/07/14	11,107.	5,822.	5,285
SUSSER HOLDINGS CORP	51		5/08/14	4,052	2,128	1,924.
VISTEON CORP	80		5/09/14	7,235	3,379	3,856.
KINDER MORGAN INC	69		5/14/14	2,288.	2,468.	-180.
KINDER MORGAN INC	880		5/15/14	29,369.	31,067.	-1,699
KINDER MORGAN INC	735		5/16/14	24,648	25,765	-1,118
KINDER MORGAN INC	380		5/19/14	12,647.	14,187	-1,540
KINDER MORGAN INC	127		5/20/14	4,219.	4,615	-396
INVESTORS BANCORP INC	0.500		5/21/14	5	3	2.
KINDER MORGAN INC	68		5/21/14	2,265	2,429.	-165.
VAIL RESORTS INC	158		5/22/14	11,087	3,813	7,273.
SUSSER HOLDINGS CORP	170		5/23/14	13,431	7,170	6,261.
PROGRESSIVE CORP	114		5/29/14	2,867	2,437	430
PROGRESSIVE CORP	157		5/30/14	3,923	3,358	566
PROGRESSIVE CORP	279		6/02/14	6,933.	6,041	892
SUSSER HOLDINGS CORP	170		6/02/14	13,496	7,312	6,184
VAIL RESORTS INC	150		6/02/14	10,590	3,873	6,717
PROGRESSIVE CORP	151		6/03/14	3,752	3,266	486
VAIL RESORTS INC	62		6/03/14	4,389	2,056.	2,333
PROGRESSIVE CORP	190		6/04/14	4,721.	4,108.	613
RANGE RESOURCES CORP	170		6/04/14	15,793.	8,709	7,085.
SUSSER HOLDINGS CORP	124		6/04/14	9,865.	5,407	4,459
PROGRESSIVE CORP	109		6/05/14	2,720.	2,357.	364
SUSSER HOLDINGS CORP	40		6/05/14	3,183	1,754.	1,429.
RANGE RESOURCES CORP	40		6/06/14	3,732.	2,048	1,684.
SUSSER HOLDINGS CORP	6		6/06/14	477.	263	214
RANGE RESOURCES CORP	89		6/09/14	8,236	4,558.	3,678
SCHNITZER STEEL INDS INC	170		6/09/14	4,269.	5,462.	-1,193.
SUSSER HOLDINGS CORP	160		6/09/14	12,799	7,742	5,057

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FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1a - SECURITIES GAINS AND LOSSES

<u>SECURITY</u>	<u>QUANTITY</u>	<u>BOUGHT</u>	<u>SOLD</u>	<u>PROCEEDS</u>	<u>COST</u>	<u>GAIN/LOSS</u>
RANGE RESOURCES CORP	11		6/10/14	985.	563	421.
DODGE & COX INTERNATIONAL FUND	1,925.958		6/13/14	90,000.	71,164	18,836.
EUROPACIFIC GROWTH FUND	1,774.098		6/13/14	90,000.	68,523.	21,477
SCHNITZER STEEL INDS INC	280		6/13/14	7,159.	8,803.	-1,644
ADOBE SYSTEMS INC	25		6/17/14	1,686.	673.	1,013
CROWN CASTLE INTL CORP	25		6/17/14	1,831.	268	1,563.
E BAY INC	25		6/17/14	1,226.	1,385.	-159.
L BRANDS INC	25		6/17/14	1,450	1,259	191
LIBERTY INTERACTIVE CORP	25		6/17/14	720	472	248.
MASTERCARD INC	25		6/17/14	1,872	386	1,486.
MICROSOFT CORP	25		6/17/14	1,042.	903	139
NOVO-NORDISK ADR	25		6/17/14	1,160.	274	886
PROGRESSIVE CORP	25		6/17/14	638	541	97
QUALCOMM INC	25		6/17/14	1,980	852.	1,128
SALLY BEAUTY COMPANY	50		6/17/14	1,253	1,256	-3
VERIFONE SYSTEMS INC	25		6/17/14	929	720.	210.
WALGREEN CO	25		6/17/14	1,826.	773.	1,053.
SUSSER HOLDINGS CORP	170		6/20/14	13,568.	8,785.	4,782.
PROGRESSIVE CORP	39		6/24/14	992.	843.	148
SUSSER HOLDINGS CORP	170		6/24/14	13,640.	8,483	5,156
TERADATA CORP	27		6/24/14	1,139.	746	393
PROGRESSIVE CORP	190		6/25/14	4,808	4,108	700
SCHNITZER STEEL INDS INC	112		6/25/14	2,806	3,430.	-624.
TERADATA CORP	531		6/25/14	22,276	14,663.	7,613.
PROGRESSIVE CORP	315		6/26/14	7,924.	6,811	1,113
SCHNITZER STEEL INDS INC	154		6/26/14	4,048.	4,553	-504.
TERADATA CORP	200		6/26/14	8,231.	4,432.	3,799.
PROGRESSIVE CORP	129		6/27/14	3,246.	2,789	457
TERADATA CORP	145		6/27/14	5,908.	2,098	3,810
PROGRESSIVE CORP	157		6/30/14	3,973.	3,395.	578
TERADATA CORP	216		6/30/14	8,684.	8,088.	596
PROGRESSIVE CORP	133		7/01/14	3,387.	2,872.	515.
TERADATA CORP	198		7/01/14	7,989.	9,460.	-1,471.
PROGRESSIVE CORP	17		7/02/14	428.	365.	64
TERADATA CORP	160		7/02/14	6,445.	9,125.	-2,680
PROGRESSIVE CORP	45		7/03/14	1,129.	965	164.
TERADATA CORP	147		7/03/14	5,941	8,977	-3,036.
TERADATA CORP	134		7/07/14	5,452	8,314.	-2,863.
TERADATA CORP	152		7/08/14	6,106.	9,594.	-3,488.
SUSSER HOLDINGS CORP	350		7/09/14	27,885.	18,209	9,676
TERADATA CORP	15		7/09/14	606.	949	-343.
PROGRESSIVE CORP	371		7/10/14	9,144.	7,964	1,180
SYNGENTA AG ADR	88		7/10/14	6,454.	4,449	2,005
PROGRESSIVE CORP	363		7/11/14	8,841.	7,801.	1,040
SYNGENTA AG ADR	12		7/11/14	875	607	269.
PROGRESSIVE CORP	166		7/14/14	4,071	3,599.	473.

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FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1a - SECURITIES GAINS AND LOSSES

<u>SECURITY</u>	<u>QUANTITY</u>	<u>BOUGHT</u>	<u>SOLD</u>	<u>PROCEEDS</u>	<u>COST</u>	<u>GAIN/LOSS</u>
CAPITAL INSTITUTIONAL (COMMISSION REBATE)			7/15/14	35.		35.
ADOBE SYSTEMS INC	36		7/17/14	2,576.	969	1,607
PROGRESSIVE CORP	135		7/17/14	3,268	3,025	243
ADOBE SYSTEMS INC	171		7/18/14	12,331	4,604.	7,727
PROGRESSIVE CORP	271		7/18/14	6,534.	6,109	425.
ADOBE SYSTEMS INC	84		7/21/14	6,052.	2,261.	3,791.
PROGRESSIVE CORP	278		7/21/14	6,723.	6,337.	386.
ADOBE SYSTEMS INC	61		7/22/14	4,418.	1,642.	2,776.
PROGRESSIVE CORP	160		7/22/14	3,863.	3,657.	206.
VISTEON CORP	150		7/22/14	14,552.	6,185	8,367.
ADOBE SYSTEMS INC	4		7/23/14	288.	108	180.
FIDELITY NATIONAL FINANCIAL INC	0.277		7/23/14	5.	4	1.
PROGRESSIVE CORP	169		7/23/14	4,070.	3,861	209.
PROGRESSIVE CORP	72		7/24/14	1,742.	1,642	100.
COMERICA INC	205		7/30/14	10,349.	5,754.	4,595.
VISTEON CORP	80		7/30/14	7,698.	3,229.	4,469
OWENS CORNING INC	495		7/31/14	16,873.	15,930.	943
PROGRESSIVE CORP	147		7/31/14	3,458.	3,403	55
ADOBE SYSTEMS INC	56		8/01/14	3,864.	1,508	2,356.
PROGRESSIVE CORP	886		8/01/14	20,628.	20,589	39
ADOBE SYSTEMS INC	144		8/04/14	9,900.	3,877.	6,023
CME GROUP INC	186		8/04/14	13,793.	10,180.	3,613
KEYCORP	1,800		8/04/14	23,728.	15,757	7,971.
CME GROUP INC	148		8/05/14	10,893.	8,402	2,491.
PLUM CREEK TIMBER CO INC	245		8/05/14	9,928.	9,399	529
CME GROUP INC	101		8/06/14	7,466.	5,734	1,732
TRIBUNE PUBLISHING CO	96		8/06/14	2,014.	0	2,014
CME GROUP INC	125		8/07/14	9,151.	7,097	2,055
CME GROUP INC	310		8/08/14	22,693.	16,968.	5,725
TRIBUNE PUBLISHING CO	34		8/08/14	716.	0	716.
CME GROUP INC	83		8/11/14	6,094.	4,093	2,002.
CME GROUP INC	164		8/12/14	11,996.	7,900	4,096
CME GROUP INC	127		8/13/14	9,326.	6,107.	3,219
PLUM CREEK TIMBER CO INC	320		8/13/14	13,031.	12,276.	755.
CME GROUP INC	47		8/14/14	3,454.	2,259	1,195.
KEYCORP	555		8/14/14	7,288.	4,708	2,581
ADOBE SYSTEMS INC	425		8/15/14	29,746.	11,539.	18,207
CME GROUP INC	95		8/15/14	6,954.	4,567.	2,387
CROWN CASTLE INTL CORP	134		8/15/14	10,514.	1,436	9,078
EOG RES INC	110		8/15/14	11,675.	5,376.	6,300.
INTUIT INC	70		8/15/14	5,848.	1,618.	4,231
KEYCORP	360		8/15/14	4,731.	3,054	1,678.
L BRANDS INC	59		8/15/14	3,634.	2,972.	662
MASTERCARD INC	140		8/15/14	10,519.	2,807.	7,712.
VISA INC	100		8/15/14	21,013.	7,769	13,243
CROWN CASTLE INTL CORP	41		8/18/14	3,220.	439.	2,781.

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FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1a - SECURITIES GAINS AND LOSSES

SECURITY	QUANTITY	BOUGHT	SOLD	PROCEEDS	COST	GAIN/LOSS
EOG RES INC	62		8/18/14	6,526.	3,030.	3,496
INTUIT INC	55		8/18/14	4,640.	1,271.	3,369.
L BRANDS INC	141		8/18/14	8,759.	7,103	1,656.
MASTERCARD INC	60		8/18/14	4,596	1,367.	3,230.
EOG RES INC	3		8/19/14	318	147.	171.
VERIFONE SYSTEMS INC	57		8/20/14	2,016	1,641.	375.
VERIFONE SYSTEMS INC	142		8/21/14	4,990	4,078.	912.
VERIFONE SYSTEMS INC	45		8/22/14	1,591	1,296.	295
VERIFONE SYSTEMS INC	35		8/25/14	1,238	1,013.	225
VERIFONE SYSTEMS INC	29		8/26/14	1,021	839.	181
CIT GROUP INC	180		8/27/14	8,607.	7,007.	1,600
KEYCORP	1,040		8/27/14	14,130	8,702.	5,427
PLUM CREEK TIMBER CO INC	325		8/27/14	13,295.	12,468	827.
TRIBUNE PUBLISHING CO	CASH IN LIEU		8/27/14	10.	0	10.
VERIFONE SYSTEMS INC	30		8/27/14	1,052.	868	183.
FIDELITY NATIONAL FINANCIAL INC	191		8/28/14	2,900	2,768.	133
VERIFONE SYSTEMS INC	52		8/28/14	1,817	1,505.	312
FIDELITY NATIONAL FINANCIAL INC	268		8/29/14	4,015	3,867	149.
VERIFONE SYSTEMS INC	96		8/29/14	3,361.	2,840	522.
KEYCORP	724		9/02/14	9,893.	6,089.	3,805.
VERIFONE SYSTEMS INC	158		9/02/14	5,537.	4,726.	811
KEYCORP	281		9/03/14	3,831	2,349.	1,483.
VERIFONE SYSTEMS INC	130		9/03/14	4,499.	3,888.	611.
TRIBUNE PUBLISHING CO	10		9/04/14	190.	0.	190
VERIFONE SYSTEMS INC	368		9/04/14	13,193.	11,074	2,119
VERIFONE SYSTEMS INC	179		9/05/14	6,188.	5,627.	561
FIDELITY NATIONAL FINANCIAL INC	27		9/08/14	418	414.	4
TRIBUNE PUBLISHING CO	190		9/08/14	3,843	0.	3,843
VERIFONE SYSTEMS INC	177		9/08/14	6,064.	5,496.	568
FIDELITY NATIONAL FINANCIAL INC	77		9/09/14	1,164.	1,137.	26
TRIBUNE PUBLISHING CO	2		9/09/14	43	0.	43.
SINCLAIR BROADCAST GROUP INC	217		9/23/14	5,564.	5,663.	-99
SINCLAIR BROADCAST GROUP INC	205		9/24/14	5,243.	5,347.	-104.
SINCLAIR BROADCAST GROUP INC	288		9/25/14	7,414.	7,613.	-199.
SINCLAIR BROADCAST GROUP INC	327		9/26/14	8,623.	8,776	-153
SINCLAIR BROADCAST GROUP INC	183		9/29/14	4,863.	4,966.	-103.
SYNGENTA AG ADR	15		9/30/14	951.	768.	182
ADOBE SYSTEMS INC	239		10/01/14	16,165.	7,117	9,048.
SYNGENTA AG ADR	194		10/01/14	12,057	10,132.	1,925.
ADOBE SYSTEMS INC	86		10/02/14	5,760.	2,565	3,195.
SYNGENTA AG ADR	189		10/02/14	11,675.	9,871.	1,804.
SYNGENTA AG ADR	260		10/03/14	15,751.	12,446.	3,304.
NEWS CORP	1,070		10/06/14	17,029.	16,870	159
SYNGENTA AG ADR	142		10/06/14	8,771.	7,183.	1,588.
PIMCO TOTAL RETURN FUND	92,961.940		10/07/14	1,016,074.	1,018,512	-2,438
SINCLAIR BROADCAST GROUP INC	499		10/07/14	12,714	14,050.	-1,337.

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FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1a - SECURITIES GAINS AND LOSSES

SECURITY	QUANTITY	BOUGHT	SOLD	PROCEEDS	COST	GAIN/LOSS
SYNGENTA AG ADR	95		10/07/14	5,819	4,960	858
SYNGENTA AG ADR	96		10/08/14	5,846.	5,742	104
SYNGENTA AG ADR	93		10/09/14	5,677.	5,683	-7.
CIT GROUP INC	375		10/10/14	16,800.	14,605	2,195.
COMERICA INC	345		10/10/14	16,308.	9,683	6,625.
NEWS CORP	800		10/13/14	11,869.	12,613	-744
RYMAN HOSPITALITY PROPERTIES	125		10/13/14	5,541.	4,273	1,268
CELGENE CORP	87		10/14/14	7,556.	3,413	4,143
CROWN CASTLE INTL CORP	77		10/14/14	6,221.	825.	5,396
DELEK US HOLDINGS INC	112		10/14/14	3,381.	3,223.	158
MASTERCARD INC	140		10/14/14	9,932.	3,189.	6,743.
MICROSOFT CORP	275		10/14/14	12,048	9,955.	2,093.
PIONEER NATURAL RESOURCES	109		10/14/14	18,382	10,890.	7,493.
VISA INC	49		10/14/14	9,959	3,807.	6,152
CAPITAL INSTITUTIONAL (COMMISSION REBATE)			10/15/14	35		35
CELGENE CORP	63		10/15/14	5,382	2,472.	2,911
CROWN CASTLE INTL CORP	73		10/15/14	5,788	782.	5,005
MASTERCARD INC	35		10/15/14	2,472	797	1,675
PIONEER NATURAL RESOURCES	91		10/15/14	15,062.	9,091.	5,971
VISA INC	1		10/15/14	199.	78.	122
DELEK US HOLDINGS INC	303		10/16/14	9,187.	8,719.	468.
NEWS CORP	785		10/16/14	11,558.	12,464.	-906.
PIONEER NATURAL RESOURCES	75		10/27/14	13,188	7,321.	5,868.
LIBERTY VENTURES INC	0 502		10/30/14	17	10	7
LIBERTY VENTURES INC	7		11/04/14	243	138.	105
NEWS CORP	1,215		11/04/14	18,588.	19,362.	-774.
DELEK US HOLDINGS INC	96		11/05/14	3,167.	2,794.	373.
LIBERTY VENTURES INC	26		11/05/14	885.	513	372.
DELEK US HOLDINGS INC	108		11/06/14	3,428	3,160	267.
L BRANDS INC	106		11/06/14	8,089	5,439	2,650.
LIBERTY VENTURES INC	34		11/06/14	1,168	670.	498.
NEWS CORP	807		11/06/14	12,484	12,968.	-484
ADOBE SYSTEMS INC	104		11/07/14	7,461	3,087.	4,374
DELEK US HOLDINGS INC	76		11/07/14	2,421	2,284	138
L BRANDS INC	69		11/07/14	5,206.	3,587.	1,619
LIBERTY VENTURES INC	11		11/07/14	377.	216.	160.
NEWS CORP	398		11/07/14	6,050	7,030	-980.
RAYONIER ADVANCED MATERIALS	77		11/07/14	2,156.	2,748.	-592
ADOBE SYSTEMS INC	93		11/10/14	6,666.	2,760.	3,906.
LIBERTY VENTURES INC	69		11/10/14	2,392.	1,363.	1,029
MICROSOFT CORP	214		11/10/14	10,445.	7,761.	2,684.
NEWS CORP	35		11/10/14	531.	618.	-88
ADOBE SYSTEMS INC	55		11/11/14	3,941	1,818	2,123.
L BRANDS INC	15		11/11/14	1,148	780	369
LIBERTY VENTURES INC	42		11/11/14	1,480.	843.	637
MICROSOFT CORP	242		11/11/14	11,805.	8,777	3,028

YEAR 2014

FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1a - SECURITIES GAINS AND LOSSES

SECURITY	QUANTITY	BOUGHT	SOLD	PROCEEDS	COST	GAIN/LOSS
ADOBE SYSTEMS INC	53		11/12/14	3,789.	1,787.	2,002.
L BRANDS INC	73		11/12/14	5,670.	3,795.	1,875.
LIBERTY VENTURES INC	90		11/12/14	3,205.	1,830.	1,376.
MICROSOFT CORP	197		11/12/14	9,609.	7,145.	2,464.
ADOBE SYSTEMS INC	70		11/13/14	5,016.	2,399.	2,617.
I STAR FINANCIAL INC	69		11/13/14	982.	1,036.	-54.
L BRANDS INC	55		11/13/14	4,228.	2,859.	1,369.
LIBERTY VENTURES INC	27		11/13/14	954.	554.	401.
MICROSOFT CORP	326		11/13/14	16,092.	11,824.	4,268.
I STAR FINANCIAL INC	116		11/14/14	1,657.	1,742.	-85.
L BRANDS INC	57		11/14/14	4,414.	2,949.	1,465.
LIBERTY VENTURES INC	62		11/14/14	2,203.	1,253.	949.
MICROSOFT CORP	82		11/14/14	4,076.	2,974.	1,102.
CIT GROUP INC	320		11/15/14	15,605.	11,737.	3,868.
I STAR FINANCIAL INC	85		11/17/14	1,207.	1,276.	-70.
L BRANDS INC	78		11/17/14	6,071.	4,018.	2,054.
LIBERTY VENTURES INC	25		11/17/14	890.	501.	389.
MICROSOFT CORP	114		11/17/14	5,633.	4,135.	1,498.
RAYONIER INC	460		11/17/14	12,221.	15,058.	-2,838.
I STAR FINANCIAL INC	41		11/18/14	583.	616.	-32.
L BRANDS INC	39		11/18/14	3,022.	2,003.	1,019.
LIBERTY VENTURES INC	7		11/18/14	251.	134.	117.
L BRANDS INC	158		11/19/14	12,203.	8,109.	4,093.
I STAR FINANCIAL INC	599		11/20/14	8,462.	9,004.	-542.
ALLERGAN INC	11		11/21/14	2,308.	494.	1,814.
ALLERGAN INC	37		11/24/14	7,815.	1,663.	6,153.
ALLEGHENY TECHNOLOGIES INC	260		11/25/14	9,180.	7,952.	1,229.
ALLERGAN INC	45		11/25/14	9,566.	2,022.	7,544.
ALLIED WORLD ASSURANCE CO	250		11/25/14	9,345.	7,107.	2,238.
ALLY FINANCIAL INC	420		11/25/14	10,013.	9,963.	50.
AMERICAN CAPITAL LTD	680		11/25/14	10,220.	10,132.	88.
BROOKDALE SENIOR LIVING INC	210		11/25/14	7,411.	6,515.	896.
CIT GROUP INC	140		11/25/14	6,874.	5,325.	1,549.
CNO FINANCIAL GROUP INC	1,170		11/25/14	20,755.	14,589.	6,167.
COMERICA INC	340		11/25/14	16,527.	9,826.	6,701.
CST BRANDS INC	400		11/25/14	17,496.	12,400.	5,096.
DELEK US HOLDINGS INC	180		11/25/14	5,738.	5,658.	80.
DISCOVER FINL SVCS	90		11/25/14	5,898.	1,399.	4,499.
DODGE & COX INTERNATIONAL FUND	13,245.033		11/25/14	600,000.	489,404.	110,596.
EUROPACIFIC GROWTH FUND	10,084.712		11/25/14	500,000.	389,516.	110,484.
FIDELITY NATIONAL FINANCIAL INC	180		11/25/14	5,717.	4,911.	806.
GULFPORT ENERGY CORP	130		11/25/14	6,666.	5,183.	1,483.
HSBC INVESTOR OPPORTUNITY FUND	16,901.408		11/25/14	300,000.	219,602.	80,398.
HYATT HOTELS CORP	400		11/25/14	23,538.	13,417.	10,122.
I STAR FINANCIAL INC	700		11/25/14	9,954.	10,703.	-749.
INTREPID POTASH INC	560		11/25/14	8,171.	11,083.	-2,912.

YEAR 2014

FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1a - SECURITIES GAINS AND LOSSES

SECURITY	QUANTITY	BOUGHT	SOLD	PROCEEDS	COST	GAIN/LOSS
INVESTORS BANCORP INC	1,240		11/25/14	13,370.	7,557.	5,813
M D C HOLDINGS INC	550		11/25/14	14,538.	14,893.	-355.
MAINSTAY ICAP SELECT EQUITY FUND	45,816 483		11/25/14	2,432,397.	2,010,720.	421,678
OSHKOSH CORPORATION	290		11/25/14	13,731	11,702	2,029.
OWENS CORNING INC	280		11/25/14	10,049	8,788	1,262.
RAYONIER INC	220		11/25/14	6,010	7,149	-1,139.
RYMAN HOSPITALITY PROPERTIES	320		11/25/14	16,214	10,887	5,327.
SEACOR HOLDINGS INC	80		11/25/14	5,987.	7,913	-1,926.
SUNOCO L P	90		11/25/14	4,127.	4,441.	-313
TECH DATA CORP	160		11/25/14	10,147.	6,426.	3,721
TRIBUNE MEDIA CO	400		11/25/14	27,147.	20,871	6,276
VISTEON CORP	160		11/25/14	15,758.	6,588	9,170.
VOYA FINANCIAL INC	170		11/25/14	7,131.	6,117	1,014.
WHITE MTNS INS GROUP LTD	20		11/25/14	12,781.	5,038	7,744.
ADOBE SYSTEMS INC	142		11/26/14	10,340.	4,865.	5,475
ALLERGAN INC	132		11/26/14	28,168	5,931	22,237
BAIDU COM INC ADR	54		11/26/14	13,203	9,954	3,249.
CELGENE CORP	360		11/26/14	40,479	14,135	26,345.
CROWN CASTLE INTL CORP	316		11/26/14	26,016	3,220	22,797.
DISCOVERY COMMUNICATIONS CL C	209		11/26/14	7,073.	8,728	-1,654.
E BAY INC	434		11/26/14	23,650.	24,106.	-456
EOG RES INC	233		11/26/14	21,995	11,353.	10,643
EQUINIX INC	40		11/26/14	9,031.	7,554.	1,477
GOOGLE INC CLASS A	22		11/26/14	12,005.	3,789.	8,216
GOOGLE INC CLASS C	19		11/26/14	10,207.	3,262	6,945.
INTERCONTINENTAL EXCHANGE INC	55		11/26/14	12,121	4,991	7,131.
INTUIT INC	174		11/26/14	16,132	4,021.	12,111
KINDER MORGAN INC	267		11/26/14	10,990	10,974.	16
L BRANDS INC	212		11/26/14	16,974	10,685.	6,290
LIBERTY INTERACTIVE CORP	696		11/26/14	19,829	11,161.	8,668
LIBERTY VENTURES INC	59		11/26/14	2,148.	1,104.	1,044
MASTERCARD INC	297		11/26/14	25,632.	6,765.	18,867.
MICROSOFT CORP	483		11/26/14	23,098.	17,516	5,583.
NIKE INC	116		11/26/14	11,306	3,314	7,991.
NOVO-NORDISK ADR	226		11/26/14	10,147.	2,478	7,669
OWENS CORNING INC	50		11/26/14	1,754.	1,569.	185
PERRIGO CO LTD	65		11/26/14	10,317.	9,893.	424
PRICELINE GROUP INC	6		11/26/14	6,984	1,312	5,673
QUALCOMM INC	322		11/26/14	23,275	10,969.	12,305.
SALLY BEAUTY COMPANY	211		11/26/14	6,551.	5,252.	1,299
VISA INC	106		11/26/14	27,177.	8,196	18,981.
WALGREEN CO	423		11/26/14	28,899.	17,111	11,787
WILLIAMS COS INC	287		11/26/14	15,735	12,987.	2,748
YELP INC	69		11/26/14	4,026.	6,166.	-2,140.
OWENS CORNING INC	39		11/28/14	1,354.	1,267	86
OWENS CORNING INC	101		12/01/14	3,520.	3,483.	36.

YEAR 2014

FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1a - SECURITIES GAINS AND LOSSES

<u>SECURITY</u>	<u>QUANTITY</u>	<u>BOUGHT</u>	<u>SOLD</u>	<u>PROCEEDS</u>	<u>COST</u>	<u>GAIN/LOSS</u>
CELGENE CORP	13		12/03/14	1,486.	511.	975.
LIBERTY VENTURES INC	291		12/03/14	10,720.	5,665.	5,055.
CELGENE CORP	21		12/04/14	2,392.	826.	1,566.
LIBERTY VENTURES INC	274		12/04/14	10,174	6,440.	3,734
RAYONIER INC	149		12/04/14	4,053	4,765	-711
CELGENE CORP	53		12/05/14	6,042	2,084	3,958.
DISCOVERY COMMUNICATIONS CL A	625		12/05/14	21,082	26,463	-5,381
DISCOVERY COMMUNICATIONS CL C	450		12/05/14	14,926	18,656.	-3,730
LIBERTY VENTURES INC	27		12/05/14	1,004	765.	239.
RAYONIER INC	281		12/05/14	7,581	9,614.	-2,033.
CELGENE CORP	176		12/08/14	20,821	6,922.	13,899.
DISCOVERY COMMUNICATIONS CL A	376		12/08/14	12,684	15,153.	-2,470.
LIBERTY VENTURES INC	27		12/08/14	1,004	794.	210.
CELGENE CORP	212		12/09/14	25,007	8,338.	16,670.
DISCOVERY COMMUNICATIONS CL A	74		12/09/14	2,467	2,936.	-469.
CST BRANDS INC	175		12/10/14	7,412	5,425.	1,987.
EQUINIX INC	0 838		12/11/14	195	157.	38.
AMERICAN CAPITAL LTD	639		12/15/14	8,996	9,328.	-331.
DISCOVER FINL SVCS	74		12/15/14	4,533.	1,150	3,382
ALLEGHENY TECHNOLOGIES INC	565		12/16/14	17,491.	16,292	1,200
AMERICAN CAPITAL LTD	221		12/16/14	3,099	3,216	-117.
OWENS CORNING INC	420		12/17/14	14,059	16,605.	-2,547.
RYMAN HOSPITALITY PROPERTIES	125		12/17/14	6,636.	4,253	2,383
VISTEON CORP	130		12/17/14	13,070.	5,601	7,469.
DISCOVER FINL SVCS	111		12/18/14	7,127	1,726	5,401.
ROCK TENN COMPANY	163		12/22/14	10,101	8,189.	1,913.
ROCK TENN COMPANY	47		12/23/14	2,901	2,365.	536
ROCK TENN COMPANY	40		12/24/14	2,460	2,013.	447.
CST BRANDS INC	160		12/26/14	7,036	4,960.	2,076
TOTALS TO PART IV, LINE 1a				<u>8,759,932</u>	<u>6,757,438.</u>	<u>2,002,494</u>

THE CUSTODIAN DID NOT PROVIDE DATES OF
ACQUISITION FOR THE SECURITIES ABOVE, AND DID NOT
CLASSIFY THEM AS LONG-TERM OR SHORT-TERM.

YEAR 2014

FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1b - PARTNERSHIP SCHED K-1 GAINS & LOSSES

<u>PARTNERSHIP</u>	<u>LOSS</u>	<u>GAIN</u>
PACIFIC HEDGED STRATEGIES LLC		101,376.
COLCHESTER GLOBAL BOND FUND		62,636.
CRESCENT CAPITAL HIGH INCOME FUND	1,145.	12,791.
MONTAUK TRIGUARD FUND VI		1,356.
	<u>1,145.</u>	<u>178,159.</u>
SUBTOTALS		
	<u>1,145.</u>	<u>178,159.</u>
NET GAIN TO PART IV, LINE 1b		<u><u>177,014.</u></u>

YEAR 2014

FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1c - CAPITAL GAIN DISTRIBUTIONS

<u>MUTUAL FUND</u>	<u>CAP GAIN DISTRIBUTION</u>
ABERDEEN EMERGING MARKETS FUND	63,392.
COHEN & STEERS INSTL REALTY SHARES	29,018.
DIAMOND HILL LARGE CAP FUND	70,326.
HSBC INVESTOR OPPORTUNITY FUND	398,405.
ROBECO LARGE CAP VALUE FUND	89,474.
PIMCO TOTAL RETURN FUND	19,279.
RS GLOBAL NATURAL RESOURCES FUND	37,624.
TOTAL TO PART IV, LINE 1c	707,516.

YEAR 2014

FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1d - SECURITIES LITIGATION SETTLEMENTS

<u>SECURITY</u>	<u>LITIGATION SETTLEMENT</u>
CIT GROUP INC	724.
CITIGROUP INC	392.
EL PASO CORPORATION	425.
VARIOUS SECURITIES	<u>177.</u>
TOTAL TO PART IV, LINE 1d	<u><u>1,718.</u></u>

YEAR 2014

FORM 990-PF, PART X - MINIMUM INVESTMENT RETURN

LINE 1a - AVERAGE FMV OF SECURITIES

<u>MONTH ENDING</u>	<u>FAIR MARKET VALUE STOCKS & BONDS</u>	<u>FAIR MARKET VALUE ALTERNATIVE INVESTMENTS</u>	<u>FAIR MARKET VALUE OF ALL SECURITIES</u>
1/31/2014	37,636,695.	5,541,049.	43,177,744.
2/28/2014	37,892,474.	5,590,180.	43,482,654.
3/31/2014	38,738,021.	5,627,262.	44,365,283.
4/30/2014	38,915,072.	5,573,361.	44,488,433.
5/31/2014	39,379,645.	5,582,722.	44,962,367.
6/30/2014	39,942,647.	5,652,584.	45,595,231.
7/31/2014	39,850,341.	5,653,839.	45,504,180.
8/31/2014	39,976,036.	5,638,174.	45,614,210.
9/30/2014	39,842,297.	5,636,426.	45,478,723.
10/31/2014	39,470,012.	5,593,768.	45,063,780.
11/30/2014	39,159,219.	5,604,602.	44,763,821.
12/31/2014	37,940,551.	5,643,483.	43,584,034.
	TOTAL		536,080,459.
	DIVIDED BY 12		+ 12
	CARRY TO PART X, LINE 1a		44,673,372.

LINE 1b - AVERAGE CASH BALANCES

<u>MONTH ENDING</u>	<u>FAIR MARKET VALUE CHECKING ACCOUNT</u>	<u>FAIR MARKET VALUE MONEY MKT FUNDS</u>	<u>FAIR MARKET VALUE TEMPORARY CASH</u>
1/31/2014	30,403.	470,911.	501,314.
2/28/2014	32,333.	422,425.	454,758.
3/31/2014	31,692.	438,450.	470,142.
4/30/2014	21,788.	412,625.	434,413.
5/31/2014	13,844.	310,559.	324,404.
6/30/2014	21,018.	347,789.	368,806.
7/31/2014	24,587.	405,669.	430,256.
8/31/2014	16,539.	363,816.	380,354.
9/30/2014	13,435.	298,717.	312,152.
10/31/2014	18,000.	220,776.	238,775.
11/30/2014	17,887.	913,325.	931,212.
12/31/2014	13,362.	1,140,762.	1,154,123.
	TOTAL		6,000,710.
	DIVIDED BY 12		+ 12
	CARRY TO PART X, LINE 1b		500,059.

YEAR 2014

FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Alameda County Community Food Bank Oakland, CA	<i>Children's Food Distribution and Backpack Program</i>	5,000.
Alisa Ann Ruch California Burn Foundation Burbank, CA	<i>Camps and Recreation Program - San Francisco Area</i>	5,000.
Arbor Bay School San Carlos, CA	<i>Scholarship Fund</i>	5,000.
ARC of San Francisco San Francisco, CA	<i>Health Advocacy Services for Adults with Developmental Disabilities</i>	10,000.
Archbishop Riordan High School San Francisco, CA	<i>Tuition Assistance</i>	30,000.
Archdiocese of San Francisco San Francisco, CA	<i>Young Adult Ministry Comprehensive Retreat Program</i>	15,000.
Basic Fund San Francisco, CA	<i>2015 Scholars Program</i>	50,000.
Bishop O'Dowd High School Oakland, CA	<i>Emergency Scholarship Fund</i>	7,500.
Boys & Girls Clubs - North San Mateo County South San Francisco, CA	<i>Education and Career Development Program</i>	2,500.
Boys & Girls Clubs - Peninsula Menlo Park, CA	<i>Junior College Bound</i>	2,500.
Building Owners and Managers Association of San Francisco San Francisco, CA	<i>Commercial Real Estate Workforce Development Initiative</i>	2,500.
California Handicapables Inc San Francisco, CA	<i>Ongoing Funding for California Handicapables</i>	2,500.
California Pacific Medical Center Foundation San Francisco, CA	<i>Child Life Services at the CPMC Saint Luke's Emergency Department</i>	7,500.
Canal Alliance San Rafael, CA	<i>University Prep (UPI), formerly the Youth Scholarship Program</i>	5,000.

YEAR 2014

FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Canine Companions for Independence Santa Rosa, CA	<i>Facility Dog Program</i>	5,000.
Capuchin Franciscan Friars Burlingame, CA	<i>Tuition Assistance for our Men in Formation - Seminary Students</i>	2,500.
Carmelite Monastery, Novitiate San Jose, CA	<i>Formation & Education of Discalced Carmelite Postulants and Novices</i>	2,500.
Carondelet High School Concord, CA	<i>Tuition Assistance</i>	15,700.
CASA of San Mateo County Redwood City, CA	<i>Core Services Program</i>	5,000.
Cathedral of Saint Mary of the Assumption San Francisco, CA	<i>Choir School Project - Saint Brigid School Honor Choir</i>	2,500.
Catherine's Center San Mateo, CA	<i>SVdP's Catherine's Center</i>	15,000.
Catholic Charities - East Bay Oakland, CA	<i>Family Literacy Program</i>	2,500.
Catholic Charities CYO San Francisco, CA	<i>Catholic Charities Adult Day Services - San Mateo</i>	12,500.
Charles Armstrong School Belmont, CA	<i>Tuition Assistance Program</i>	10,000.
Children's Empowerment Colma, CA	<i>Scholastic Aptitude Test (SAT) Prep Program</i>	2,500.
Children's Hospital & Research Center at Oakland Oakland, CA	<i>Palliative Care Program</i>	10,000.
Circulo de Vida Cancer Support and Resource Center San Francisco, CA	<i>Las Angelitas Peer Support Program</i>	2,500.
City Youth Now San Francisco, CA	<i>Education and Literacy</i>	2,500.

YEAR 2014

FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Clinic by the Bay San Francisco, CA	<i>Primary and Preventative Health Services for the Working Uninsured</i>	3,000.
Coastside Hope El Granada, CA	<i>Critical Family Needs Safety-Net Services</i>	2,500.
Community Gatepath Redwood City, CA	<i>Learning Links Mountain View</i>	10,000.
CORA Community Overcoming Relationship Abuse San Mateo, CA	<i>Crisis Intervention Services</i>	2,500.
De Marillac Academy San Francisco, CA	<i>Student Scholarships</i>	15,000.
Dominican School of Philosophy and Theology Berkeley, CA	<i>Website Renovation, Computer, and Software Upgrades</i>	10,000.
Dominican Sisters of Mission San Jose Fremont, CA	<i>Dominican Sisters Motherhouse Capital Project</i>	40,000.
Dominican Sisters of Mission San Jose - Office of School Development Oakland, CA	<i>OSD Financial Reporting Best Practices Pilot Project</i>	7,500.
Dominican University of California San Rafael, CA	<i>Presidential Ment Scholarships for First Generation Students</i>	2,500.
Down Syndrome Connection of the Bay Area Danville, CA	<i>The New Parent Program</i>	2,500.
Dress for Success San Francisco San Francisco, CA	<i>Professional Women's Group</i>	2,500.
Eastside College Preparatory School East Palo Alto, CA	<i>Carl Gellert and Celia Berta Gellert Endowed Student Scholarship Fund</i>	2,500.
Epiphany Elementary School San Francisco, CA	<i>School of the Epiphany Tuition Assistance Program</i>	5,000.
Episcopal Community Services of San Francisco San Francisco, CA	<i>Shelter, Meals, and Homeless Services</i>	2,500.

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FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Family Aid - Catholic Education Oakland, CA	<i>2015-16 Catholic School Tuition Assistance</i>	2,500.
Family House Inc San Francisco, CA	<i>Plumbing Work at 10th Avenue</i>	7,818.
Food Bank of Contra Costa and Solano Concord, CA	<i>Senior Food Program</i>	2,500.
Gilead House Novato, CA	<i>Gilead House Life Skills and House Expansion</i>	2,500.
Good Shepherd Elementary School Pacifica, CA	<i>Campus Technology Upgrade</i>	5,000.
Good Shepherd Gracenter San Francisco, CA	<i>Good Shepherd Gracenter Program Support</i>	5,000.
Guardsmen San Francisco, CA	<i>Scholarship Program</i>	2,500.
Gubbio Project San Francisco, CA	<i>Sacred Sleep</i>	5,000.
Hanna Boys Center Sonoma, CA	<i>Vocational Arts Program</i>	12,500.
Healthy Cities Tutoring San Carlos, CA	<i>Healthy Cities Tutoring</i>	3,500.
Holy Family Day Home San Francisco, CA	<i>Embrace a Child Program</i>	7,500.
Holy Names High School Oakland, CA	<i>Financial Aid for Qualified Students</i>	10,000.
Home Aid Northern California Walnut Creek, CA	<i>HomeAid Care Project (Renovation) for Raphael House</i>	2,500.
Immaculate Conception Academy San Francisco, CA	<i>Cost of Education</i>	40,000.

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FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
InnVision Shelter Network Menlo Park, CA	<i>San Mateo County Family Programs</i>	5,000.
Irish Immigration Pastoral Center San Francisco, CA	<i>Social Services Outreach and Education Program and Pastoral Care Program</i>	10,000.
Jamestown Community Center San Francisco, CA	<i>One on One Tutoring Program</i>	2,500.
Jesuit School of Theology of Santa Clara University Berkeley, CA	<i>Scholarships</i>	5,000.
Jesuit Volunteers Baltimore, MD	<i>The Jesuit Volunteer Corps in Alameda, Santa Clara, and San Francisco Counties</i>	2,500.
John's Closet Millbrae, CA	<i>John's Closet</i>	5,000.
La Casa de las Madres San Francisco, CA	<i>Emergency Shelter Services</i>	10,000.
Learning and Loving Education Center Morgan Hill, CA	<i>Providing a Proficient ESL Language Acquisition Program</i>	5,000.
Little Sisters of the Poor San Francisco, CA	<i>St. Anne's Home Nursing Equipment</i>	17,500.
Loaves & Fishes of Contra Costa Concord, CA	<i>Nurturing the Lives of the Needy Living in Contra Costa County</i>	2,500.
Make A Wish Foundation San Francisco, CA	<i>Education-Related Wish Granting</i>	2,500.
Marianist Province of the United States Saint Louis, MO	<i>Care for our Elderly</i>	5,000.
Marin Catholic High School Kentfield, CA	<i>Tuition Assistance Program</i>	5,000.
Meals on Wheels of Alameda County Oakland, CA	<i>Feeding Seniors in Alameda County</i>	2,500.

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FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Meals on Wheels of San Francisco San Francisco, CA	<i>Emergency Starts Meals Program for Seniors</i>	5,000.
Mercy High School Burlingame Burlingame, CA	<i>Financial Assistance for our Students</i>	40,000.
Mercy High School San Francisco San Francisco, CA	<i>Tuition Assistance Program</i>	40,000.
Mercy Housing California San Francisco, CA	<i>Visitacion Valley Resident and Community Services Program</i>	10,000.
Mercy Retirement and Care Center Oakland, CA	<i>Charitable Care</i>	10,000.
Mercy Sisters of the Americas Burlingame, CA	<i>Mercy Vocation Ministry - Bay Area</i>	5,000.
Mid-Peninsula Boys and Girls Club San Mateo, CA	<i>Academy Program</i>	5,000.
Mission Dolores Academy San Francisco, CA	<i>Student Counseling Program</i>	10,000.
Mission Dolores Basilica San Francisco, CA	<i>Old Mission Preservation and Museum Upgrade</i>	2,500.
Mount Saint Joseph - Saint Elizabeth San Francisco, CA	<i>Parent-Child Center</i>	5,000.
Museo Italo Americano San Francisco, CA	<i>CIAO (Children's Italian Art Outreach) Program</i>	2,500.
Nativity Elementary School Menlo Park, CA	<i>Nativity School - New Wing</i>	25,000.
North Peninsula Food Pantry & Dining Center Daly City, CA	<i>Food Pantry Program</i>	2,500.
Northern California Presbyterian Homes & Services San Francisco, CA	<i>San Francisco Senior Center's SRO Community Outreach Project</i>	2,500.

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LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Northern Light School Oakland, CA	<i>Tuition Assistance: Carl Gellert and Celia Berta Gellert Scholarship Program</i>	7,500.
Notre Dame High School Belmont Belmont, CA	<i>Gleason Fund for Tuition Assistance</i>	40,000.
Notre Dame High School San Jose San Jose, CA	<i>Notre Dame Tuition Assistance</i>	30,000.
The Nurturing Network Inc White Salmon, WA	<i>2014-2015 Strategic Priorities</i>	2,500.
Operation Santa Claus South San Francisco, CA	<i>Toys and Food for Chrstmas for Needy Families</i>	2,500.
Order of Malta Oakland Clinic Inc Oakland, CA	<i>Order of Malta Clinic of Northern California 2015 Operations</i>	12,500.
Our Lady of Perpetual Help Elementary School Daly City, CA	<i>Tuition Assistance</i>	5,000.
Our Lady of the Rosary Elementary School Union City, CA	<i>Technology Integration for the Lift Up! Literacy Coaching Program</i>	5,000.
Pacific Diversified Services San Anselmo, CA	<i>The People with Disabilities Succeeding Project</i>	2,500.
Palcare Burlingame, CA	<i>Scholarship Program</i>	5,000.
Parents Education Network San Francisco, CA	<i>EdRev 2015 - Student and Teacher Scholarships</i>	2,500.
Peninsula Association for Retarded Children and Adults Burlingame, CA	<i>Family Support Services - Job Match Database for Adults with DO</i>	5,000.
Peninsula Family Service San Mateo, CA	<i>Mental Health Services at Bayshore Child Development Centers</i>	2,500.
Peninsula Volunteers Inc Menlo Park, CA	<i>Rosener House Adult Day Services</i>	2,500.

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FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Pomeroy Recreation & Rehabilitation Center San Francisco, CA	<i>After School Program for Children and Teens with Developmental Disabilities</i>	10,000.
Presentation High School San Jose, CA	<i>Build on the Best: Ensure the Tradition Capital Campaign</i>	10,000.
Raphael House of San Francisco San Francisco, CA	<i>Children's Program</i>	2,500.
Resurge International Sunnyvale, CA	<i>Healing Bodies and Changing Lives Through Reconstructive Surgery</i>	2,500.
Ritter Center San Rafael, CA	<i>Integrated Health Services</i>	5,000.
Rosalie Rendu Inc East Palo Alto, CA	<i>Educational Field Trips for Low-Income Families</i>	2,500.
Rota Care Bay Area Daly City, CA	<i>Rota Care Free Medical Clinic at Seton Medical Center</i>	2,500.
Rotaplast International Inc San Francisco, CA	<i>Rotaplast Medical Mission to New Delhi, India 2014</i>	5,000.
Sacred Heart Cathedral Preparatory San Francisco, CA	<i>La Salle Campus Science Facility Renovation Project</i>	100,000.
Sacred Heart Community Service San Jose, CA	<i>Homework Club and Summer Academy</i>	5,000.
Saint Anthony Foundation San Francisco, CA	<i>New St. Anthony's Dining Room and Gateway Strategy</i>	15,000.
Saint Anthony Immaculate Conception Elementary School San Francisco, CA	<i>Tuition Assistance</i>	12,500.
Saint Anthony School - Oakland Oakland, CA	<i>Tuition Support</i>	5,000.
Saint Anthony's Padua Dining Room Menlo Park, CA	<i>Feeding the Needy: A Continuing Effort</i>	10,000.

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FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Saint Cecilia Elementary School San Francisco, CA	<i>Tuition Assistance Program</i>	10,000.
Saint Charles Borromeo Elementary School San Francisco, CA	<i>Tuition Assistance Program</i>	12,500.
Saint Charles Elementary School San Carlos, CA	<i>Learning Lab and Conference Room</i>	5,000.
Saint Columba Catholic Church Oakland, CA	<i>Emergency and Disaster Preparedness</i>	2,500.
Saint Elizabeth Elementary School Oakland Oakland, CA	<i>Mother Pia Special Needs Program</i>	15,000.
Saint Elizabeth High School Oakland, CA	<i>Tuition Assistance Program</i>	15,000.
Saint Finn Barr Elementary School San Francisco, CA	<i>iPad Program</i>	5,000.
Saint Francis High School Mountain View, CA	<i>Phase IV of the SFHS Capital Campaign</i>	125,000.
Saint Gabriel Elementary School San Francisco, CA	<i>Fence Replacement Project</i>	15,000.
Saint Ignatius College Preparatory San Francisco, CA	<i>Seismic Upgrade of the Academic Building</i>	50,000.
Saint James Elementary School San Francisco, CA	<i>Tuition Assistance</i>	15,000.
Saint Jarlath Elementary School Oakland, CA	<i>Tuition Assistance</i>	15,000.
Saint Joseph Notre Dame High School Alameda, CA	<i>Tuition Assistance</i>	5,000.
Saint Lawrence Academy Santa Clara, CA	<i>Tuition Assistance</i>	2,500.

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FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

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GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Saint Leander Catholic School San Leandro, CA	<i>Inspiring Minds for a Higher Purpose</i> <i>Science Classroom Remodel</i>	2,500.
Saint Martin de Porres Elementary School Oakland, CA	<i>Instructional Aides and Counseling</i>	25,000.
Saint Martin de Porres Elementary School Oakland, CA	<i>Tuition Assistance Donation</i> <i>in Honor of Lorraine D'Elia</i>	50,000.
Saint Mary's Center Oakland, CA	<i>Senior Homeless Services</i>	12,500.
Saint Mary's College High School Berkeley, CA	<i>2014-2015 Need Based Tuition Assistance</i>	15,000.
Saint Mary's College of California Moraga, CA	<i>Campaign for Scholarship Endowment Fund</i>	5,000.
Saint Patrick Church Oakland Oakland, CA	<i>Multicultural Religious Education and</i> <i>Leadership Development Program</i>	5,000.
Saint Paul of the Shipwreck Church San Francisco, CA	<i>Sidewalk Repair</i>	5,000.
Saint Peter's Elementary School San Francisco, CA	<i>Tuition Assistance Project</i> <i>for Low Income Families</i>	20,000.
Saint Pius Church Redwood City, CA	<i>Lighting Enhancement Project</i>	2,500.
Saint Raphael Elementary School San Rafael, CA	<i>Adopt-a-Student Program</i>	5,000.
Saint Thomas More Elementary School San Francisco, CA	<i>Tuition Assistance</i>	20,000.
Saint Thomas the Apostle Elementary School San Francisco, CA	<i>Computer Lab Relocation and Technology Upgrade</i>	5,000.
Saint Timothy Elementary School San Mateo, CA	<i>Tuition Assistance</i>	10,000.

YEAR 2014

FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

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GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Saint Vincent de Paul Society of Contra Costa Pittsburg, CA	<i>RotaCare Pittsburg Free Medical Clinic at Saint Vincent de Paul</i>	2,500.
Saint Vincent de Paul Society of San Francisco San Francisco, CA	<i>The Riley Center: Services for Survivors of Domestic Violence</i>	10,000.
Saint Vincent de Paul Society of San Mateo County San Mateo, CA	<i>SVdP's Homeless Help Centers</i>	10,000.
Saint Vincent's School for Boys San Rafael, CA	<i>Saint Vincent's Residential House Improvements</i>	12,500.
Salesian Boys and Girls Club San Francisco, CA	<i>Renovation & Expansion Project</i>	125,000.
Salesian High School Richmond, CA	<i>Tuition Assistance Program</i>	15,000.
Samaritan House San Mateo, CA	<i>Safe Harbor Shelter</i>	25,000.
San Carlos Parks and Recreation Foundation San Carlos, CA	<i>Youth Center Drop-In Program Equipment and Enrichment Programs</i>	5,000.
San Domenico High School San Anselmo, CA	<i>Tuition Assistance for the Gellert Scholar</i>	5,000.
San Francisco Child Abuse Prevention Center San Francisco, CA	<i>Therapeutic Children's Playroom</i>	5,000.
San Francisco Food Bank San Francisco, CA	<i>Pantry Network</i>	2,500.
San Francisco Organizing Project San Carlos, CA	<i>Mission Lifelines to Healing</i>	2,500.
San Mateo County Health Foundation San Mateo, CA	<i>Breast Health Outreach Program</i>	2,500.
San Mateo Police Activities League San Mateo, CA	<i>"Read by 3rd Grade" Reading Program</i>	2,500.

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FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Santa Clara University Santa Clara, CA	<i>Sustaining the Summer Engineering Seminars</i>	10,000.
Sentinels of Freedom Scholarship Foundation San Ramon, CA	<i>Scholarship Program</i>	2,500.
Sequoia Hospital Foundation Redwood City, CA	<i>Selenia Dimensions Digital Tomosynthesis System</i>	7,500.
Service League of San Mateo County Redwood City, CA	<i>Service League Hope Houses</i>	10,000.
Sister to Sister 2 Incorporated Oakland, CA	<i>Transitional Housing</i>	2,500.
Sonoma Overnight Support Inc Sonoma, CA	<i>Sonoma Homeless Prevention Community Drop-in Program</i>	20,000.
Sonoma Valley Community Health Center Sonoma, CA	<i>SVCHC New Facility Project: Dental Clinic</i>	15,000.
Stanbridge Academy San Mateo, CA	<i>Tuition Assistance Program for the 2014-2015 School Year</i>	5,000.
Star Vista San Carlos, CA	<i>Crisis Intervention and Suicide Prevention Center</i>	5,000.
Sunny Hills Services San Anselmo, CA	<i>Community Engagement and Youth Development Program</i>	5,000.
Tim Griffith Memorial Foundation Redwood City, CA	<i>Tim's House</i>	2,500.
Turn On To America (TOTA) Lafayette, CA	<i>Mr. Anthony Program</i>	2,500.
University of San Francisco San Francisco, CA	<i>Gellert Foundation First-Generation Scholarship</i>	30,000.
Up on Top San Francisco, CA	<i>Up on Top After School Program</i>	2,500.

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FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

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GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Villa Siena Foundation Mountain View, CA	<i>Delivering The Promise Campaign - FY 2015</i>	2,500.
Wardrobe for Opportunity Oakland, CA	<i>Professional Image Program</i>	2,500.
West Contra Costa Salesian Boys & Girls Club Richmond, CA	<i>Equipment and Facility Upgrades</i>	2,500.
TOTAL TO PART XV, LINE 3(a)		<u>1,842,518.</u>

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FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION

LINE 3(b) - GRANTS APPROVED FOR FUTURE PAYMENT

GRANT RECIPIENT & PURPOSE OF GRANT	TOTAL FUTURE GRANTS	SCHEDULED FOR PAYMENT IN CALENDAR YEAR		
		2015	2016	2017
Sacred Heart Cathedral Preparatory San Francisco, CA <i>La Salle Campus Science Facility Renovation Project</i>	100,000.	100,000.	0.	0.
Saint Francis High School Mountain View, CA <i>Phase IV of the SFHS Capital Campaign</i>	375,000.	125,000.	125,000.	125,000.
TOTAL TO PART XV, LINE 3(b)	475,000.	225,000.	125,000.	125,000.

FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION

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APPLICATION FORM AND
GUIDELINES FOR GRANTS FROM
THE CARL GELLERT AND CELIA BERTA GELLERT FOUNDATION