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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

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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 07-01-2014, and ending 06-30-2015

Name of foundation THE GFC FOUNDATION		A Employer identification number 87-0529248	
Number and street (or P O box number if mail is not delivered to street address) 881 W STATE ROAD 140-214		B Telephone number (see instructions) (801) 224-8600	
City or town, state or province, country, and ZIP or foreign postal code PLEASANT GROVE, UT 84062		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 30,702,833		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	28,016	28,016		
	4 Dividends and interest from securities.	693,051	693,051		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	992,978			
	b Gross sales price for all assets on line 6 a 7,858,548				
	7 Capital gain net income (from Part IV, line 2) . . .		992,978		
	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)	180,887	180,887		
	12 Total. Add lines 1 through 11	1,894,932	1,894,932		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	157,717	135,967		
	14 Other employee salaries and wages	27,166	27,166		
	15 Pension plans, employee benefits	32,792	32,792		
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,013	5,013		
	c Other professional fees (attach schedule)	126,799	126,799		
	17 Interest	1,517	1,517		
	18 Taxes (attach schedule) (see instructions) . . .	80,544	7,002		
	19 Depreciation (attach schedule) and depletion . .	685			
	20 Occupancy	1,150	1,150		
	21 Travel, conferences, and meetings	68,110			
	22 Printing and publications				
	23 Other expenses (attach schedule)	33,695	26,688		1,594
	24 Total operating and administrative expenses. Add lines 13 through 23	535,188	364,094		1,594
	25 Contributions, gifts, grants paid	2,783,975			2,783,975
	26 Total expenses and disbursements. Add lines 24 and 25	3,319,163	364,094		2,785,569
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,424,231			
	b Net investment income (if negative, enter -0-)		1,530,838		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	769,350	1,029,830	1,029,830
	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) ▶ _____ 782,929 Less allowance for doubtful accounts ▶ _____	662,199	782,929	782,929
	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)	21,054,971	17,691,361	19,066,926
	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)	6,271,974	7,834,115	8,470,808
	14	Land, buildings, and equipment basis ▶ _____ 1,380,908 Less accumulated depreciation (attach schedule) ▶ _____ 26,857	1,354,736	1,354,051	1,352,340
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	30,113,230	28,692,286	30,702,833	
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 ▶ _____)	6,178	9,465	
	23	Total liabilities (add lines 17 through 22)	6,178	9,465	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	19,786,549	19,786,549	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	10,320,503	8,896,272	
	30	Total net assets or fund balances (see instructions)	30,107,052	28,682,821	
31	Total liabilities and net assets/fund balances (see instructions)	30,113,230	28,692,286		

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 30,107,052
2	Enter amount from Part I, line 27a	2 -1,424,231
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 28,682,821
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 28,682,821

Part IV

Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
e			

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

(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	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	992,978
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</div>		3	51,990

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	1,896,085	31,008,611	0 061147
2012	1,849,235	29,861,731	0 061927
2011	1,777,300	29,631,803	0 059979
2010	1,408,005	30,431,665	0 046268
2009	3,548,962	33,072,177	0 107310

2	Total of line 1, column (d).	2	0 336631
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 067326
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	30,432,763
5	Multiply line 4 by line 3.	5	2,048,916
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	15,308
7	Add lines 5 and 6.	7	2,064,224
8	Enter qualifying distributions from Part XII, line 4.	8	2,785,569

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

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		115,308	
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.		315,308	
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-		515,308	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	52,600
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	52,600
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	37,292
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 37,292 Refunded <input type="checkbox"/>		11	

Part VII-A

Statements Regarding Activities

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)? <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>		1b		No
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 <input checked="" type="checkbox"/> \$ (2) On foundation managers <input checked="" type="checkbox"/> \$				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$				
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>		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? <i>If "Yes," attach a conformed copy of the changes.</i>		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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/>				
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>		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)? <i>If "Yes," complete Part XIV.</i>		9		No
10		Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		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				
14	The books are in care of ▶STANFORD SWIM Telephone no ▶(801) 224-8600 Located at ▶881 W STATE ROAD 140-214 PLEASANT GROVE UT ZIP +4 ▶84062			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	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

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

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

5b

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)?

YesNo

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?

YesNo

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?

YesNo

6b

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

YesNo

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?

YesNo

7b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

YesNo

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 Additional Data Table				

2

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

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

Total

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

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,222,744
b	Average of monthly cash balances.	1b	24,940,570
c	Fair market value of all other assets (see instructions).	1c	4,732,892
d	Total (add lines 1a, b, and c).	1d	30,896,206
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	30,896,206
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	463,443
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	30,432,763
6	Minimum investment return. Enter 5% of line 5.	6	1,521,638

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	1,521,638
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	15,308
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	15,308
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,506,330
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,506,330
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	1,506,330

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	2,785,569
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	2,785,569
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	15,308
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,770,261

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				1,506,330
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.	1,899,429			
b From 2010.				
c From 2011.	310,296			
d From 2012.	384,797			
e From 2013.	398,153			
f Total of lines 3a through e.	2,992,675			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 2,785,569				
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.				1,506,330
e Remaining amount distributed out of corpus	1,279,239			
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	4,271,914			
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) . . .	1,899,429			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	2,372,485			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .	310,296			
c Excess from 2012. . . .	384,797			
d Excess from 2013. . . .	398,153			
e Excess from 2014. . . .	1,279,239			

Part XIV

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. . . .

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:

■ 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))

• 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	2,783,975
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
GLAXO SMITH KLINE	P	2013-03-11	2014-07-29
SIGMA ALDRICH CORP	P	2007-08-16	2015-01-15
RIGGS	P		
BANK OF MONTREAL	P	2013-08-08	2014-08-04
NEWMONT MINING CORP	P	2014-11-06	2015-01-28
STATOIL ASA	P	2013-09-12	2014-08-04
PROCTER & GAMBLE CO	P	2013-05-29	2015-02-05
STATOIL ASA	P	2013-05-03	2014-08-04
NEWMONT MINING CORP	P	2014-11-06	2015-03-11
NOVARTIS A G	P	2011-03-17	2014-08-11

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
24,755		22,903	1,852
34,097		11,415	22,682
1,805,773		1,672,966	132,807
37,129		31,555	5,574
11,765		9,495	2,270
28,539		22,610	5,929
20,765		20,595	170
28,539		24,600	3,939
11,515		9,495	2,020
42,484		27,117	15,367

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,852
			22,682
			132,807
			5,574
			2,270
			5,929
			170
			3,939
			2,020
			15,367

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
PROCTER & GAMBLE	P	2014-03-05	2015-03-11
NOVARTIS A G	P	2014-05-02	2014-08-11
CHURCH & DWIGHT CO	P	2014-02-19	2015-03-13
CHINA MOBILE	P	2014-03-05	2014-10-07
SMUCKER JM	P	2014-05-14	2015-03-13
DEERE & CO	P	2013-08-08	2014-10-10
AMERICAN EXPRESS	P	2013-11-21	2015-03-27
STERIS CORP	P	2014-05-13	2014-10-17
KRAFT FOODS GROUP	P	2012-11-29	2015-05-01
STERIS CORP	P	2013-04-02	2014-10-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
20,525		19,815	710
21,242		21,812	-570
41,844		32,346	9,498
28,135		24,140	3,995
27,862		24,970	2,892
20,135		20,955	-820
32,583		27,447	5,136
16,112		15,846	266
42,480		22,622	19,858
26,853		20,367	6,486

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			710
			-570
			9,498
			3,995
			2,892
			-820
			5,136
			266
			19,858
			6,486

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
RED BRIDGE (PER K-1)	P		
SANOFI	P	2014-08-27	2014-11-03
MERCATO (PER K-1)	P		
GLAXO SMITH KLINE	P	2014-10-21	2014-12-15
RE OPP CAP FD II	P		
NEWMONT MINING CORP	P	2014-11-06	2014-12-15
SOLTIS	P		
XEROX CORP	P	2014-06-11	2014-12-24
SOLTIS	P		
SANOFI	P	2014-09-08	2015-01-08

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
15,822			15,822
11,127		13,267	-2,140
23,919			23,919
34,455		34,808	-353
5,383			5,383
19,920		18,990	930
209,485		202,783	6,702
34,574		32,175	2,399
3,937,445		3,608,379	329,066
32,767		41,388	-8,621

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			15,822
			-2,140
			23,919
			-353
			5,383
			930
			6,702
			2,399
			329,066
			-8,621

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

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

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
845,584		830,709	14,875


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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			14,875

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STANFORD SWIM	EXECUTIVE 40 00	135,967	9,173	0
881 W STATE ROAD 140-214 881 W STATE ROAD 140-214 PLEASANT GROVE, UT 84062				
LAURALYN B SWIM	BOARD MEMBER 0 50	0	0	0
881 W STATE ROAD 140-214 881 W STATE ROAD 140-214 PLEASANT GROVE, UT 84062				
BRENT MCKINLEY	BOARD MEMEBE 0 50	13,750	0	0
881 W STATE ROAD 140-214 881 W STATE ROAD 140-214 PLEASANT GROVE, UT 84062				
MICHAEL WARE	EXECUTIVE CO 0 50	3,000	0	0
881 W STATE ROAD 140-214 PLEASANT GROVE, UT 84062				
RACHEL BROUGH	EXECUTIVE CO 0 50	3,000	0	0
881 W STATE ROAD 140-214 PLEASANT GROVE, UT 84062				
CHASE HALE	EXECUTIVE CO 0 50	2,000	0	0
881 W STATE ROAD 140-214 PLEASANT GROVE, UT 84062				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SUTHERLAND INSTITUTE SUTHERHLAND INSTITUTE 307 W 200 S 307 W 200 S SALT LAKE CITY,UT 84101	NONE	PUBLIC	GENERAL PURPOSES	1,713,000
THE HOWARD CENTER THE HOWARD CENTER 934 N MAIN ST 934 N MAIN ST ROCKFORD,IL 61103	NONE	PUBLIC	FAMILIES PROJECT	30,000
BRIGHAM YOUNG UNIVERSITY BRIGHAM YOUNG UNIVERSITY P O BOX 27188 P O BOX 27188 PROVO,UT 846027188	NONE	PUBLIC	ASPEN GROVE FAMILY CAMP	20,000
DONORS TRUST DONORS TRUST 109 N HENRY ST 109 N HENRY ST ALEXANDRIA,VA 22314	NONE	PUBLIC	GENERAL PURPOSES	230,000
TINY TIM'S FOUNDATION TINY TIM'S FOUNDATION 1778 W 8340 S 1778 W 8340 S WEST JORDAN,UT 84088	NONE	PUBLIC	GENERAL PURPOSES	15,000
PHILANTHROPY ROUNDTABLE PHILANTHROPY ROUNDTABLE 1150 17TH ST NW STE 503 1150 17TH NW STE 503 WASHINGTON,DC 20036	NONE	PUBLIC	GENERAL PURPOSES	10,000
STATE POLICY NETWORK STATE POLICY NETWORK 6255 ARLINGTON BLVD 6255 ARLINGTON BLVD RICHMOND,CA 948051601	NONE	PUBLIC	GENERAL PURPOSES	5,000
RUTH INSTITUTE RUTH INSTITUTE 663 S RANCHO SANTA FE RD 663 S RANCHO SANTA FE RD SAN MARCOS,CA 920783973	NONE	PUBLIC	GENERAL PURPOSES	64,500
MARRIAGE LAW FOUNDATION MARRIAGE LAW FOUNDATION 1426 E 820 N OREM,UT 84097	NONE	PUBLIC	GENERAL PURPOSES	60,000
FUND FOR AMERICAN STUDIES FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVE WASHINGTON,DC 20009	NONE	PUBLIC	GENERAL PURPOSES	2,500
BECKET FUND FOR RELIGIOUS LIBERTY BECKET FUND FOR RELIGIOUS LIBERTY 3000 K ST NW WASHINGTON,DC 20007	NONE	PUBLIC	GENERAL PURPOSES	-500
MENTORS INTERNATIONAL MENTORS INTERNATIONAL 65 E WADSWORTH PARK DR DRAPER,UT 84020	NONE	PUBLIC	GENERAL PURPOSES	5,000
INSTITUTE FOR FAMILY STUDIES INSTITUTE FOR FAMILY STUDIES P O BOX 7967 CHARLOTTESVILLE,VA 229067967	NONE	PUBLIC	GENERAL PURPOSES	40,000
EXPONENT PHILANTHROPY EXPONENT PHILANTHROPY 1720 N STREET NW WASHINGTON,DC 20036	NONE	PUBLIC	GENERAL PURPOSES	275
FREEDOM OF CONSCIENCE DEFENSE FUND FREEDOM OF CONSCIENCE DEFENSE FUND P O BOX 9520 RANCHO SANTA FE,CA 92067	NONE	PUBLIC	GENERAL PURPOSES	30,000
Total  3a				2,783,975

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE AUSTIN INSTITUTE THE AUSTIN INSTITUTE 1611 WEST AVE AUSTIN,TX 78701	NONE	PUBLIC	GENERAL PURPOSES	25,000
UTAH EAGLE FORUM EDUCATION FUND UTAH EAGLE FORUM EDUCATION FUND 5882 W9600 N HIGLAND,UT 84003	NONE	PUBLIC	GENERAL PURPOSES	10,000
FOUNDATION FOR THE AMERICAN WEST FOUNDATION FOR THE AMERICAN WEST 5132 N 300 WSTE 260 PROVO,UT 84604	NONE	PUBLIC	DONOR ADVISED FUND	468,000
AMERICAN HERITAGE SCHOOL AMERICAN HERITAGE SCHOOL 736 N 1100 E AMERICAN FORK,UT 84003	NONE	PUBLIC	GENERAL PURPOSES	22,700
UTAH VALLEY UNIVERSITY FOUNDATION UTAH VALLEY UNIVERSITY FOUNDATION 800 W UNIVERSITY PARKWAY OREM,UT 840586703	NONE	PUBLIC	GENERAL PURPOSES	500
SPARK FREEDOM FOUNDATION SPARK FREEDOM FOUNDATION P O BOX 347 SMITHVILLE,TN 37166	NONE	PUBLIC	GENERAL PURPOSES	15,000
THE PHILANTHROPIC ENTERPRISE THE PHILANTHROPIC ENTERPRISE P O BOX 4449 CARMEL,IN 46082	NONE	PUBLIC	GENERAL PURPOSES	1,000
LIGHT OF THE WORLD FOUNDATION LIGHT OF THE WORLD FOUNDATION 224 S MAIN ST 5 SPRINGVILLE,UT 84663	NONE	PUBLIC	GENERAL PURPOSES	5,000
JOSEPH SMITH & EMMA HALE SMITH HIST JOSEPH SMITH & EMMA HALE SMITH HISTORICAL SOCIETY 595 W 800 S ALPINE,UT 84004	NONE	PUBLIC	GENERAL PURPOSES	5,000
LEGACY FILMS FOUNDATION 180 W1950 S BOUNTIFUL,UT 84010	NONE	PUBLIC	GENERAL PURPOSES	1,500
THANKSGIVING POINT 3003 N THANKSGIVING LEHI,UT 84043	NONE	PUBLIC	GENERAL PURPOSES	3,000
INDEPENDENT WOMEN'S FORUM 1875 I STREET NW STE 50 WASHINGTON,DC 20006	NONE	PUBLIC	GENERAL PURPOSES	2,500
Total			3a	2,783,975

TY 2014 Accounting Fees Schedule**Name:** THE GFC FOUNDATION**EIN:** 87-0529248

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL PREPARATION	518	518		
ACCOUNTING	4,495	4,495		

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

TY 2014 Depreciation Schedule

Name: THE GFC FOUNDATION

EIN: 87-0529248

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER EQUIPMENT	2007-01-09	6,138	6,138	200DB	5 0000				
COMPUTER SOFTWARE	2007-06-14	4,027	4,027		3 0000				
OFFICE FURNITURE	2006-07-01	1,075	1,075	S/L	7 0000				
COMPUTER EQUIPMENT	2008-04-07	9,254	9,254	200DB	5 0000				
COMPPUTER EQUIPMENT	2008-02-13	1,116	1,116	200DB	5 0000				
OFFICE CABINETS	2013-04-24	6,958	4,562	200DB	7 0000	685			

**TY 2014 Investments Corporate
Stock Schedule****Name:** THE GFC FOUNDATION**EIN:** 87-0529248

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCK INVESTMENTS	17,691,361	19,066,926

TY 2014 Investments - Other Schedule**Name:** THE GFC FOUNDATION**EIN:** 87-0529248

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CBO FINANCIAL	AT COST	10,000	10,000
LOAN RECEIVABLE	AT COST	1,022,560	1,022,560
RED BRIDGE CAPITAL II, LLC	AT COST	1,802,983	1,802,983
PURE PREDICTIVE, INC.	AT COST	3,101,500	3,101,500
PELION VENTURES, LP	AT COST	491,608	491,608
MERCATO PARTNERS GROWTH II	AT COST	712,784	899,358
ROC FUND II	AT COST	692,680	1,142,799

TY 2014 Land, Etc. Schedule

Name: THE GFC FOUNDATION

EIN: 87-0529248

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
	28,568	26,857	1,711	
LAND, AMERICAN FORK, UT	1,352,340		1,352,340	1,352,340

TY 2014 Other Assets Schedule

Name: THE GFC FOUNDATION

EIN: 87-0529248

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ESCROW FOR LAND IMPROVEMENTS			

TY 2014 Other Expenses Schedule**Name:** THE GFC FOUNDATION**EIN:** 87-0529248

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
OFFICE SUPPLIES	10,656	10,656		
TELEPHONE	2,843	2,843		
MEALS	5,413			
LIABILITY INSURANCE	280	280		
POSTAGE	595	595		
BANK CHARGES	80	80		
DUES & SUBSCRIPTIONS	4,664	4,664		
BOARD REIMBURSEMENTS	7,071	7,071		
WORKER'S COMPENSATION	499	499		
PROGRAM EXPENSE	1,594			1,594

TY 2014 Other Income Schedule

Name: THE GFC FOUNDATION

EIN: 87-0529248

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RED BRDIDGE CAPITAL II (K-1)	249,843	249,843	
ROC FUND (K-1)	-69,025	-69,025	
YIELD PLUS FUND	69	69	

TY 2014 Other Liabilities Schedule**Name:** THE GFC FOUNDATION**EIN:** 87-0529248

Description	Beginning of Year - Book Value	End of Year - Book Value
RENT DEPOSIT	1,050	
PAYROLL TAX LIABILITIES	4,137	8,882
401(K) PAYABLE	991	583

**TY 2014 Other Notes/Loans
Receivable Short Schedule****Name:** THE GFC FOUNDATION**EIN:** 87-0529248

Name of 501(c)(3) Organization	Balance Due
NR AMERICAN HERITAGE SCHOOL	436,452
NR JOHN HANCOCK CHARTER SCHOOL	196,477
LOAN REC - SUTHERLAND INSTITUTE	150,000

TY 2014 Other Professional Fees Schedule**Name:** THE GFC FOUNDATION**EIN:** 87-0529248

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ALLIANCE BENEFIT GROUP	350	350		
SOLTIS	50,084	50,084		
RIGGS	30,188	30,188		
MERCATO PARTNERS GROWTH II	25,294	25,294		
PELION VENTURES V	20,524	20,524		
ZANE BENEFITS	359	359		

TY 2014 Taxes Schedule**Name:** THE GFC FOUNDATION**EIN:** 87-0529248

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	4,299	4,299		
PROPERTY TAXES	2,690	2,690		
ESTIMATED TAXES - 6/30/15	52,600			
TAXES - BALANCE DUE - 6/30/14	20,942			
LICENSE	13	13		