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For calendar year 2014, or tax year beginning 07-01-2014 , and ending 06-30-2015

Name of foundation FRANK C DIENER FOUNDATION		A Employer identification number 94-6165307	
Number and street (or P O box number if mail is not delivered to street address) 1646 CONNECTICUT DRIVE		B Telephone number (see instructions) (217) 398-3122	
City or town, state or province, country, and ZIP or foreign postal code SALT LAKE CITY, UT 84103		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 checked="" 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"/> \$ 2,934,688		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				
	4 Dividends and interest from securities.	85,119	85,119		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	120,825			
	b Gross sales price for all assets on line 6a _____ 987,865				
	7 Capital gain net income (from Part IV, line 2) . . .		120,825		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	205,944	205,944		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,209	1,209		0
	b Accounting fees (attach schedule)	2,275	2,275		0
	c Other professional fees (attach schedule)	19,968	19,968		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,455	972		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	324	324		0
	24 Total operating and administrative expenses. Add lines 13 through 23	29,231	24,748		0
	25 Contributions, gifts, grants paid	558,000			558,000
	26 Total expenses and disbursements. Add lines 24 and 25	587,231	24,748		558,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-381,287			
	b Net investment income (if negative, enter -0-)		181,196		
	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	31,382	24,279	24,279
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	178,785	251,696	255,096
	b	Investments—corporate stock (attach schedule)	2,270,443	1,895,087	2,056,622
	c	Investments—corporate bonds (attach schedule).	625,364	560,789	566,866
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans	38,623	31,459	31,825
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,144,597	2,763,310	2,934,688
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	3,144,597	2,763,310	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	3,144,597	2,763,310	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	3,144,597	2,763,310	

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 3,144,597
2	Enter amount from Part I, line 27a	2 -381,287
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 2,763,310
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 2,763,310

Part IV

Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 972,665		867,040	105,625
b 15,200			15,200
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			105,625
b			15,200
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	120,825
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	

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

☐ Yes ☒ No

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	468,057	3,458,032	0 135354
2012	405,593	3,506,691	0 115663
2011	173,027	3,015,081	0 057387
2010	216,366	3,490,163	0 061993
2009	173,332	3,216,218	0 053893

2	Total of line 1, column (d).	2	0 424290
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 084858
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,156,376
5	Multiply line 4 by line 3.	5	267,844
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,812
7	Add lines 5 and 6.	7	269,656
8	Enter qualifying distributions from Part XII, line 4.	8	558,000

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 VIExcise 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		11,812	
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-)		0	
3		Add lines 1 and 2.		1,812	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		1,812	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	2,980
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.		2,980	
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.		1,168	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 1,168 Refunded <input checked="" type="checkbox"/>		0	

Part VII-AStatements 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)?		1b		No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0				
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"/> \$ 0				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
		• By language in the governing instrument, or				
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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? If "No," attach explanation .		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of ED DIENER Telephone no (217) 398-3122 Located at 1646 CONNECTICUT DRIVE SALT LAKE CITY UT ZIP+4 84103			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
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 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EDWARD F DIENER	PRESIDENT	0	0	0
1646 CONNECTICUT DRIVE SALT LAKE CITY, UT 84103	2 00			
MARRISSA DIENER	VICE-PRESIDENT	0	0	0
1829 EAST DOWNINGTON AVENUE SALT LAKE CITY, UT 84108	2 00			
MARY BETH MCGAVRAN	SECRETARY/TREASURER	0	0	0
648 TALLY ROAD LEXINGTON, KY 40502	2 00			
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
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	3,176,612
b	Average of monthly cash balances.	1b	27,831
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,204,443
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	3,204,443
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	48,067
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,156,376
6	Minimum investment return. Enter 5% of line 5.	6	157,819

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	157,819
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,812
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,812
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	156,007
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	156,007
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	156,007

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	558,000
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	558,000
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	1,812
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	556,188

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				156,007
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.				13,857
b From 2010.				43,126
c From 2011.				23,219
d From 2012.				239,072
e From 2013.				307,041
f Total of lines 3a through e.	626,315			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 558,000				
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.				156,007
e Remaining amount distributed out of corpus	401,993			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,028,308			
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). . .	13,857			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,014,451			
10 Analysis of line 9				
a Excess from 2010. . . .				43,126
b Excess from 2011. . . .				23,219
c Excess from 2012. . . .				239,072
d Excess from 2013. . . .				307,041
e Excess from 2014. . . .				401,993

Part XIV

4942(j)(3) or 4942(j)(5)

3

Part XV

1

2

Time	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Time	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100

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	558,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received				

[illegible]

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


b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Sign Here	*****	2015-08-28	*****	May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name VANESSA BECHTEL	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P01312640
	Firm's name <input checked="" type="checkbox"/> CLIFTONLARSONALLEN LLP			Firm's EIN <input checked="" type="checkbox"/> 41-0746749	
	Firm's address <input checked="" type="checkbox"/> 2511 GALEN DRIVE CHAMPAIGN, IL 61821			Phone no (217) 351-7400	

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>				
DIENER EDUCATION FUND 1711 MAYFAIR RD CHAMPAIGN,IL 61821		PC	EDUCATION	300,000
SAN JOAQUIN MEMORIAL HIGH SCHOOL 1406 N FRESNO ST FRESNO,CA 93703		PC	EDUCATION	135,000
INTERNATIONAL SOCIETY FOR QUALITY OF LIFE STUDIES FOUNDATION 205 N RUSSELL STREET WEST LAFAYETTE,IN 47906		PC	EDUCATION	12,000
SISTER OF THE PRESENTATION 84 PRESENTATION WAY NEW WINDSOR,NY 12553		PC	MISSION WORK	10,000
NAZARETH HOUSING 137 E 2ND STREET NEW YORK,NY 10009		PC	MISSION WORK	1,000
UNIVERSITY OF VIRGINIA PO BOX 400807 CHARLOTTESVILLE,VA 22904		PC	EDUCATION	90,000
ST JOHN THE BAPTIST CATHOLIC PARISH 900 S LITTLER AVENUE EDMOND,OK 73083		PC	MISSION WORK	10,000
Total  3a				558,000

TY 2014 Accounting Fees Schedule

Name: FRANK C DIENER FOUNDATION

EIN: 94-6165307

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	2,275	2,275		0

TY 2014 Investments Corporate Bonds Schedule

Name: FRANK C DIENER FOUNDATION

EIN: 94-6165307

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMGEN INC SR NT 4.5% 03/15/2020	26,987	27,257
BANK OF AMERICA CORP 5.125% 11/15/2014	0	0
BLACKROCK INC NT 5%	28,305	27,915
CAPITAL ONE FINANCIAL	27,564	27,307
FED FARM CREDIT 4.7%	50,070	50,244
FED FARM CREDIT 4.9%	0	0
FED HM LN BANKS CONS BD 3.75%	37,385	37,976
FED HM LN BANKS CONS BD 4.125%	28,329	27,756
FED HM LN BK 2.25%	49,713	51,458
FED HM LN BK 3.125%	50,632	50,975
FED HM LN BK 3.625%	26,907	27,228
FED HM LN BK 5%	30,233	30,636
FED HM LN BK 5.125%	51,521	53,730
FED HM LN BK 5.25%	0	0
FED HM LN MTG CORP 1.75%	49,939	50,544
GENERAL ELEC CAP CORP 5.55%	28,256	28,507
GILEAD SCIENCES INC	27,287	27,304
INTEL CORP	25,759	26,094
PEPSICO INC	21,902	21,935
PIMCO HIGH YIELD BOND	0	0

TY 2014 Investments Corporate
Stock Schedule

Name: FRANK C DIENER FOUNDATION
EIN: 94-6165307

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACADIAN EMERGING MARKETS DEBT FUND INST CLASS	30,269	24,704
ACADIAN EMERGING MARKETS PORTFOLIO	74,609	73,999
ACCENTURE	0	0
ADOBE SYS INC NT MAKEWHOLE CALL AT TREAS	27,221	27,527
ALCOA INC COM	7,852	5,285
ALTRIA GROUP INC	2,884	2,788
AMAZON COM	7,532	8,682
AMERICAN EXPRESS CO	0	0
AMERICAN INTL GROUP INC COM NEW	10,438	13,168
AMGEN INC	3,032	9,825
APPLE	22,582	37,502
AQR DIVERSIFIED ARBITRAGE	100,002	90,724
AQR MANAGED FUTURES	86,651	89,676
BAKER HUGHES INC COM	5,531	5,306
BEAR STEARNS COS INC NT	21,667	21,551
BECTON DICKINSON & CO	3,743	6,941
BELLSOUTH CORP	0	0
BERKSHIRE HATHAWAY CL B NEW	13,648	15,925
BIOGEN IDEC INC COM	6,881	10,098
BLACKROCK INC COM	7,811	14,531
BROOKFIELD GLB LISTD REAL ESTATE	32,686	34,788
CAPITAL ONE FINANCIAL	10,724	12,492
CARY ILL GO BDS ALT REV SOURCE	50,000	50,394
CELGENE CORP COM	7,131	10,069
CHEVRON TEXACO CORP	5,731	10,612
CENTURYLINK INC	3,859	2,909
CISCO SYS INC COM	6,187	7,524
COHEN & STEERS GLB INFR	31,818	35,827
COLGATE PALMOLIVE CO	4,979	9,354
CONGRESS MID CAP GROWTH INSTL FUND	41,302	47,220

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CROWN CASTLE INTL CORP COM	7,213	7,147
DANAHER	4,921	10,870
DFA EMERGING MARKETS SMALL CAP I	54,332	54,988
DFA INTERNATIONAL CORE EQUITY I	54,816	55,039
DIAGEO PLC SPONSORED ADR	0	0
DREYFUS/THE BOSTON CO SMALL-CAP VALUE I	0	0
DWS FLOATING RATE	0	0
EBAY INC COM	0	0
EMC CORP	7,356	7,152
EMERSON ELEC CO COM	13,817	11,031
EOG RES INC COM	9,173	9,280
EXELON CORP COM	9,917	10,526
EXPEDITORS INTL WASH INC	9,848	10,420
EXPRESS SCRIPTS HLDG CO	10,708	15,298
EXXON-MOBIL COMMON STK	1,111	8,070
FACEBOOK INC CL A	8,916	10,463
FEDEX CORP	23,127	24,233
FIDELITY NATL INFORMATION SVCS SR NT	18,644	19,413
FORD MTR CO	7,427	6,965
GENERAL ELECTRIC	11,226	15,995
GENTEX CORP	4,733	5,304
GILEAD SCIENCES INC	10,186	11,357
GMO INTL OPP EQUITY ALLOC	112,813	108,442
GOLDMAN SACHS EM DEBT	79,765	78,280
GOLDMAN SACHS	6,488	6,264
GOODYEAR TIRE & RUBBER CO	7,286	8,171
GOOGLE INC	22,705	21,341
HEALTH CARE REIT INC	20,943	21,170
HEWLETT PACKARD CO GLBL NT	6,666	6,692
HOME DEPOT	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INTEL CORP	8,964	10,615
ISHARES RUSSELL 2000 INDEX	20,979	23,723
JOHNSON & JOHNSON	11,481	17,933
JP MORGAN CHASE & CO	13,598	16,398
LSV SMALL CAP VALUE FUND	22,767	22,905
LOWES COS	9,693	12,256
LYONDELLBASELL INDUSTRIES	7,845	7,246
MCDONALDS CORP COM	0	0
MEDTRONIC INC COM	10,088	14,375
MICROSOFT	12,368	15,011
MONSANTO	5,098	6,822
NASDAQ OMX GROUP INC	26,796	26,995
NATIONAL OILWELL INC	2,948	6,952
NIKE INC	5,009	15,231
NOW INC COM	0	0
NTT DOCOMO INC ADR	0	0
NUCOR CORP COM	7,104	5,861
OCCIDENTAL PETE CORP DEL COM	3,148	2,644
OMNICOM GROUP INC COM	5,880	5,768
ORACLE CORP COM	9,994	18,901
PENTAIR PLC SHS	4,377	3,919
PEPSICO	13,251	17,641
PFIZER INC COM	17,526	19,079
PIMCO COMMODITY REAL RETURN	38,961	30,295
PIMCO EM DEBT - LOCAL CURRENCY	41,267	33,866
PRECISION CASTPARTS CORP	0	0
PROCTER AND GAMBLE CO COM	14,061	17,056
PROGRESS ENERGY INC	27,162	27,300
QUALCOMM INC COM	9,864	8,518
RAYTHEON CO	7,582	6,889

Name of Stock	End of Year Book Value	End of Year Fair Market Value
REGIONS FINANCIAL CORP	7,400	7,428
SCHLUMBERGER	6,681	13,704
SNAP ON INC	2,854	4,141
STARBUCKS	5,927	8,310
STONE HARBOR HIGH YIELD BOND FUND	63,724	58,758
TEMPLETON TIFI FOREIGN EQ SER	28,604	36,337
THIRD AVENUE GLBL REIT	32,062	36,708
TIME WARNER INC	6,921	7,867
TORCHMARK CORP	3,501	3,901
UNION PAC CORP	9,266	9,442
UNITED TECHNOLOGIES CORP	5,715	10,206
UNITEDHEALTH GROUP INC COM	5,235	10,126
US BANCORP	6,701	7,421
VANGUARD INTERNATIONAL EXPLORER	65,383	65,133
VENTAS INC	6,724	6,644
VENTAS RLTY LTD PARTNERSHIP	24,757	25,153
VF CORP	4,725	5,440
WALT DISNEY	4,157	14,153
WELLS FARGO & CO NEW	9,456	15,466
WILLIAM BLAIR EMERGING MKTS SMALL CAP GROWTH INSTL	58,505	65,283
XEROX CORP	0	0
YUM BRANDS INC COM SR NT	28,071	27,470

TY 2014 Investments Government Obligations Schedule

Name: FRANK C DIENER FOUNDATION

EIN: 94-6165307

**US Government Securities - End of
Year Book Value:**

176,461

**US Government Securities - End of
Year Fair Market Value:**

177,677

**State & Local Government
Securities - End of Year Book
Value:**

75,235

**State & Local Government
Securities - End of Year Fair
Market Value:**

77,419

TY 2014 Legal Fees Schedule

Name: FRANK C DIENER FOUNDATION

EIN: 94-6165307

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,209	1,209		0

TY 2014 Other Expenses Schedule

Name: FRANK C DIENER FOUNDATION

EIN: 94-6165307

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE REGISTRATION	194	194		0
OTHER INVESTMENT EXPENSES	23	23		0
MEETING EXPENSES	107	107		0

TY 2014 Other Professional Fees Schedule

Name: FRANK C DIENER FOUNDATION

EIN: 94-6165307

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNT MANAGEMENT FEES	19,968	19,968		0

TY 2014 Taxes Schedule**Name:** FRANK C DIENER FOUNDATION**EIN:** 94-6165307

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX	4,483	0		0
FOREIGN TAXES	972	972		0