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**Return of Private Foundation**

**2014**

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Open to Public Inspection

For calendar year 2014 or tax year beginning **SEP 1, 2014** and ending **AUG 31, 2015**

Name of foundation: **The Believers Foundation, Inc.**

Number and street (or P.O. box number if mail is not delivered to street address): **Post Office Box 428**

Room/suite: \_\_\_\_\_

City or town, state or province, country, and ZIP or foreign postal code: **Mango, FL 33550**

**A Employer identification number**  
59-2851282

**B Telephone number**  
813-681-5796

**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

**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, col (c), line 16): **\$ 12,611,191.**

**J** Accounting method:  Cash     Accrual  
 Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis)

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received	154,900.		N/A	
	2 Check <input 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	228,520.	228,520.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	348,362.			Statement 1
	b Gross sales price for all assets on line 6a	2,079,297.			
	7 Capital gain net income (from Part IV, line 2)		348,189.		
	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)					
11 Other income	53,594.	51,218.		Statement 3	
12 Total. Add lines 1 through 11	785,376.	627,927.			
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc	94,904.	0.		0.
	14 Other employee salaries and wages	4,930.	0.		0.
	15 Pension plans, employee benefits	74,675.	0.		0.
	16a Legal fees				
	b Accounting fees Stmt 4	50,829.	0.		0.
	c Other professional fees Stmt 5	57,048.	57,048.		0.
	17 Interest				
	18 Taxes Stmt 6	14,941.	0.		0.
	19 Depreciation and depletion	22,563.	0.		
	20 Occupancy	23,190.	0.		0.
	21 Travel, conferences, and meetings	29,571.	0.		29,571.
	22 Printing and publications	7,582.	0.		7,582.
	23 Other expenses Stmt 7	22,459.	4,869.		12,243.
	24 Total operating and administrative expenses. Add lines 13 through 23	402,692.	61,917.		49,396.
	25 Contributions, gifts, grants paid	3,104,511.			3,104,511.
26 Total expenses and disbursements. Add lines 24 and 25	3,507,203.	61,917.		3,153,907.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-2,721,827.				
b Net investment income (if negative, enter -0-)		566,010.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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		73,526.	3,607,269.	3,607,269.
	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				
	7	Other notes and loans receivable ▶	286,387.	Statement 8		
		Less: allowance for doubtful accounts ▶	0.		309,387.	286,387.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	Stmt 9		14,411,350.	8,254,669.	8,266,181.
14	Land, buildings, and equipment: basis ▶	517,802.				
	Less: accumulated depreciation ▶	199,234.	Stmt 10 ▶	336,203.	318,568.	450,000.
15	Other assets (describe ▶ Deposits )			0.	1,354.	1,354.
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)			15,130,466.	12,468,247.	12,611,191.
Liabilities	17	Accounts payable and accrued expenses		117.	1,791.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ )				
23	<b>Total liabilities</b> (add lines 17 through 22)			117.	1,791.	
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			0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds			15,130,349.	12,466,456.	
30	<b>Total net assets or fund balances</b>			15,130,349.	12,466,456.	
31	<b>Total liabilities and net assets/fund balances</b>			15,130,466.	12,468,247.	

**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	15,130,349.
2	Enter amount from Part I, line 27a	2	-2,721,827.
3	Other increases not included in line 2 (itemize) ▶ <b>Unrealized gains and losses</b>	3	57,934.
4	Add lines 1, 2, and 3	4	12,466,456.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	12,466,456.

**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.)
<b>1a Investments in partnerships</b>		D		
<b>b Publicly traded securities</b>		P		
<b>c Publicly traded securities</b>		P		
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 2,018,685.		1,619,375.	399,310.	
b		111,733.	-111,733.	
c 60,612.			60,612.	
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			399,310.	
b			-111,733.	
c			60,612.	
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		2 348,189.
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). If (loss), enter -0- in Part I, line 8		3 N/A

**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 (col. (b) divided by col. (c))
2013	4,268,089.	16,151,026.	.264261
2012	2,315,924.	20,105,326.	.115190
2011	4,186,207.	23,122,173.	.181047
2010	3,582,141.	26,252,030.	.136452
2009	3,634,616.	27,618,176.	.131602
2 Total of line 1, column (d)			2 .828552
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 .165710
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 13,501,131.
5 Multiply line 4 by line 3			5 2,237,272.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,660.
7 Add lines 5 and 6			7 2,242,932.
8 Enter qualifying distributions from Part XII, line 4			8 3,153,907.

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)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	5,660.
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	0.
3	Add lines 1 and 2	3	5,660.
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	5,660.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	16,500.
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	16,500.
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	10,840.
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 10,840. Refunded <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

**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 ► <b>None</b>	13	X	
14	The books are in care of ► <b>Kenneth G. Fuller</b> Telephone no. ► <b>813-681-5796</b> Located at ► <b>P.O. Box 428, Mango, FL</b> ZIP+4 ► <b>33550</b>			
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 ► <b>15</b>   <b>N/A</b>			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 ►	16	Yes	No X

**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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	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?	1c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
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.) <b>N/A</b>	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. ► _____, _____, _____		
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) <b>N/A</b>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	X

**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)?

Organizations relying on a current notice regarding disaster assistance check here

5b

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**

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

Yes  No

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes  No

6b

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**

**N/A**

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.

(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
Stephen L. Jaeb P.O. Box 428 Mango, FL 33550	President 10.00	0.	32,967.	0.
Kenneth G. Fuller P.O. Box 428 Mango, FL 33550	Vice President/Executive D 40.00	94,904.	41,331.	15,000.
Sandra D. Jaeb P.O. Box 428 Mango, FL 33550	Secretary/Treasurer 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 The Foundation supports the spreading of the Gospel through direct missionary activities in various locations throughout the world.	16,371.
2 The Foundation supports conferences, trains pastors and teaches in schools.	16,529.
3 See Statement 11	10,390.
4 See Statement 12	376.

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
3 All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	<b>0.</b>

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	8,105,843.
b	Average of monthly cash balances	1b	1,947,478.
c	Fair market value of all other assets	1c	3,653,411.
d	<b>Total</b> (add lines 1a, b, and c)	1d	13,706,732.
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	13,706,732.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	205,601.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,501,131.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	675,057.

**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	675,057.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5,660.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,660.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	669,397.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	669,397.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	669,397.

**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	3,153,907.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,153,907.
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	5	5,660.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	3,148,247.

**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				669,397.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	2,263,997.			
b From 2010	2,282,164.			
c From 2011	3,043,759.			
d From 2012	1,317,800.			
e From 2013	3,469,468.			
f Total of lines 3a through e	12,377,188.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 3,153,907.				
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				669,397.
e Remaining amount distributed out of corpus	2,484,510.			
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:	14,861,698.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 instr.			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	2,263,997.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	12,597,701.			
10 Analysis of line 9:				
a Excess from 2010	2,282,164.			
b Excess from 2011	3,043,759.			
c Excess from 2012	1,317,800.			
d Excess from 2013	3,469,468.			
e Excess from 2014	2,484,510.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶   
 b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2014	(b) 2013	Prior 3 years		
			(c) 2012	(d) 2011	
2 a 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 foundation had \$5,000 or more in assets at any time during the year-see instructions.)**

1 **Information Regarding Foundation Managers:**  
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

See Statement 13

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

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 e-mail address of the person to whom applications should be addressed:  
**Ken Fuller, Executive Director, 813-681-5796**  
**P.O. Box 428, Mango, FL 33550**

b The form in which applications should be submitted and information and materials they should include:  
**None Specified**

c Any submission deadlines:  
**None**

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
**Religious Organizations**

**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)				
<b>a Paid during the year</b>				
Exalting Christ in Honduras, Inc. P.O. Box 427 Mango, FL 33550		Public Charity or Equivalent	To spread the Gospel of Christ	4,511.
National Christian Foundation 11625 Rainwater Drive, Suite 500 Alpharetta, GA 30009		Public Charity or Equivalent	To spread the Gospel of Christ	3,100,000.
<b>Total</b>				<b>▶ 3a</b> 3,104,511.
<b>b Approved for future payment</b>				
None				
<b>Total</b>				<b>▶ 3b</b> 0.





**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and  
its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990) .

OMB No 1545-0047

**2014**

Name of the organization

The Believers Foundation, Inc.

Employer identification number

59-2851282

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization <b>The Believers Foundation, Inc.</b>	Employer identification number <b>59-2851282</b>
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**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Mrs. Lorena Jaeb  P.O. Box 428  Mango, FL 33550	\$ 145,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

**The Believers Foundation, Inc.**

**59-2851282**

**Part II** **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization <b>The Believers Foundation, Inc.</b>	Employer identification number <b>59-2851282</b>
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ \_\_\_\_\_  
 Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Form 990-PF                      Gain or (Loss) from Sale of Assets                      Statement    1

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Investments in partnerships					
	2,018,685.	1,619,202.	0.	0.	399,483.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Publicly traded securities					
	0.	111,733.	0.	0.	-111,733.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Publicly traded securities					
	60,612.	0.	0.	0.	60,612.

Capital Gains Dividends from Part IV					0.
Total to Form 990-PF, Part I, line 6a					348,362.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest & Dividends	228,520.	0.	228,520.	228,520.	
To Part I, line 4	228,520.	0.	228,520.	228,520.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Partnership Income	47,443.	47,355.	
Misc Other Income	2,288.	0.	
Misc Other Income	3,863.	3,863.	
Total to Form 990-PF, Part I, line 11	53,594.	51,218.	

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting & Tax Advisory Services	50,829.	0.		0.
To Form 990-PF, Pg 1, ln 16b	50,829.	0.		0.

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Form 990-PF	Other Professional Fees	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management	57,048.	57,048.		0.
To Form 990-PF, Pg 1, ln 16c	57,048.	57,048.		0.

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Form 990-PF	Taxes	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Taxes	9,221.	0.		0.
Property Taxes	5,720.	0.		0.
To Form 990-PF, Pg 1, ln 18	14,941.	0.		0.

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Form 990-PF	Other Expenses	Statement	7
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Office Expense	3,872.	3,190.		434.
Postage & Shipping	673.	613.		60.
Telephone & Internet	3,765.	828.		2,937.
Insurance	1,575.	0.		0.
Miscellaneous	2,962.	0.		398.
Ministry expenses	7,571.	0.		7,571.
Information Technology	1,081.	238.		843.
Repairs and Maintenance	960.	0.		0.
To Form 990-PF, Pg 1, ln 23	22,459.	4,869.		12,243.

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Form 990-PF	Other Notes and Loans Receivable	Statement	8
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Description	Balance Due	Doubtful Acct Allowance	FMV of Loan
Berean Bible Community Church, Inc.	286,387.	0.	0.
<b>Total to Fm 990-PF, Part II, ln 7</b>	<b>286,387.</b>	<b>0.</b>	<b>0.</b>

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Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
Veritable - Hawthorne	FMV	4,744,510.	4,744,510.
Merrill Lynch Funds	FMV	1,089,737.	1,089,737.
Virtual Bible, Inc.	FMV	207,000.	207,000.
Bennu Investment	FMV	38,930.	1,138.
Veritable Silverpoint LP	FMV	19,671.	17,601.
RFID Stock	FMV	750,000.	750,000.
Vittoria Offshore	FMV	0.	0.
Bankers South High Yield	FMV	1,088,554.	1,134,891.
Veritable LG BSD LP	FMV	0.	0.
PS DB Comm Index Tk Fd	FMV	312,843.	312,843.
Coin Investment	FMV	3,424.	3,424.
Developed International Stock	FMV	0.	0.
Emerging Markets Stock	FMV	0.	0.
Veritable WCP Partners LP	FMV	0.	5,037.
<b>Total to Form 990-PF, Part II, line 13</b>		<b>8,254,669.</b>	<b>8,266,181.</b>

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Form 990-PF	Depreciation of Assets Not Held for Investment	Statement	10
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Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Video Camera	1,060.	1,060.	0.
Tape Duplicator	1,434.	1,434.	0.
Laptop Computer	1,174.	1,174.	0.
Office 2000 Software	513.	513.	0.
Automobile	22,000.	22,000.	0.
Computer	2,012.	2,012.	0.
Computer	2,211.	2,211.	0.
Filing Cabinets	547.	547.	0.
LCD Projector	4,172.	4,172.	0.

The Believers Foundation, Inc.

59-2851282

Xerox Fax Machine	1,524.	1,524.	0.
Bookshelves	674.	674.	0.
Laptop Computer	1,284.	1,284.	0.
Laptop Computer	1,140.	1,140.	0.
Xerox Copier	12,476.	12,476.	0.
Home	196,110.	29,542.	166,568.
Leasehold Improvements	110,012.	48,299.	61,713.
Leasehold Improvements	150,935.	66,266.	84,669.
Leasehold Improvements	3,000.	1,204.	1,796.
Printer	600.	329.	271.
Laptop Computer	934.	576.	358.
Grass Pro Lawnmower	3,990.	798.	3,192.
<b>Total To Fm 990-PF, Part II, ln 14</b>	<b>517,802.</b>	<b>199,235.</b>	<b>318,567.</b>

Form 990-PF Summary of Direct Charitable Activities Statement 11

Activity Three

The Foundation is directly involved in the day to day operations of MEDA in Honduras, Central America and directly incurs expenses relating to the operation of the seminary. The Foundation is also directly involved in the day to day operations of Exalting Christ in Honduras, an organization created to take over the assets and operations of MEDA.

	Expenses
To Form 990-PF, Part IX-A, line 3	10,390.

Form 990-PF Summary of Direct Charitable Activities Statement 12

Activity Four

The Paige Project - The Foundation published and disseminated a religious/inspirational book written and illustrated by a young girl handicapped by a rare neuromuscular degenerative disease. The book is intended to challenge, move, and inspire readers to strengthen their faith and hope in Jesus Christ.

	Expenses
To Form 990-PF, Part IX-A, line 4	376.

Form 990-PF

Part XV - Line 1a  
List of Foundation Managers

Statement 13

Name of Manager

Stephen L. Jaeb  
Sandra D. Jaeb

General Explanation

Statement 14

Form/Line Identifier

Form 990-PF, Part VII-A, Line 12

Explanation:

During the year ended August 31, 2015, the Foundation made a distribution in the amount of \$3,100,000 to a donor advised fund over which the Foundation has advisory privileges and has treated this distribution as a qualifying distribution.

The Foundation made this irrevocable distribution to a donor advised fund sponsored by the National Christian Charitable Foundation, Inc. ("the Sponsoring Organization") for the purpose of providing grants to organizations that have been recognized by the IRS as public charities under Section 501(c)(3) of the Internal Revenue Code and who are effectively proclaiming the Gospel of Christ. The Sponsoring Organization vets proposed grantees that meet this criteria, as well as other specific criteria of the Sponsoring Organization. The Foundation's Board of Directors serve as an Advisory Committee to advise the Sponsoring Organization of its wishes concerning distributions from the donor advised fund, but understands that the Sponsoring Organization will evaluate whether the advice is consistent with the specific needs of the proposed recipient and deserving of the support according to the criteria of the Sponsoring Organization.

All funds held in the donor advised funds are normally distributed to select grantees within one year of the Foundation's distribution to the donor advised fund.

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General Explanation

Statement 15

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Form/Line Identifier

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Form 990-PF, Part VIII, Line 1, Column (c):

Explanation:

The expense account/other allowance amount reported for the Executive Director includes taxable non-cash benefits provided to the Executive Director of approximately \$15,000.