

ALLEGHENY FOUNDATION
One Oxford Centre
301 Grant Street, Suite 3900
Pittsburgh, Pennsylvania 15219-6402
Telephone (412) 392-2900

2014 ANNUAL REPORT

The Allegheny Foundation concentrates its giving in the Western Pennsylvania area and confines most of its grant awards to programs for historic preservation, civic development and education. The Foundation does not make grants to individuals or to organizations that are largely dependent on government subsidies. Proposals for the following are usually declined: event sponsorships, endowments or government agencies.

Initial inquiries to the Foundation should be in letter form signed by the organization's President, or authorized representative, and have the approval of the Board of Directors. The letter should include a concise description of the specific program for which funds are requested. Additional information must include a budget for the program and for the organization, the latest audited financial statement and annual report. A copy of the organization's current ruling letter evidencing tax exemption under Section 501(c)(3) of the Internal Revenue Service Code is required. Additional information may be requested if needed for further evaluation.

The Foundation considers grants on a quarterly basis; however, requests may be submitted at any time and will be acted upon as expeditiously as possible.

Grant application letters should be addressed to:

Mr. Matthew A. Groll
Chairman
Allegheny Foundation
One Oxford Centre
301 Grant Street, Suite 3900
Pittsburgh, Pennsylvania 15219-6401

ALLEGHENY FOUNDATION

OFFICERS:

Matthew A. Groll	Chairman
Lisa R. Orlando	Secretary

ADDRESS:

One Oxford Centre
301 Grant Street, Suite 3900
Pittsburgh, PA 15219-6401

STATEMENT OF INVESTMENTS - DECEMBER 31, 2014

	<u>Cost</u>	<u>Market Value</u>
Common Stocks	\$32,615,218	\$70,195,485
Cash and Cash Equivalents	527,393	527,393
Mutual Funds	241,716	231,650
Other Assets	<u>2,451,644</u>	<u>3,815,763</u>
	<u>\$35,835,971</u>	<u>\$74,770,291</u>

ALLEGHENY FOUNDATION

Schedule of Grants As of and for the Year Ended December 31, 2014

	Payable, <u>12/31/13</u>	January 1 to December 31, 2014 <u>Approved</u>	<u>Paid</u>	Payable, <u>12/31/14</u>
Allegheny Institute for Public Policy, Pittsburgh, Pennsylvania General operating support	\$ -	\$ 125,000	\$ 125,000	\$ -
America's Survival, Inc., Owings, Maryland Project support	-	100,000	100,000	-
American Chestnut Foundation, Asheville, North Carolina Legacy Tree project	-	50,000	50,000	-
American Legislative Exchange Council, Washington, D.C. Project support	-	50,000	50,000	-
B & O Railroad Museum, Baltimore, Maryland Project support	-	10,000	10,000	-
Bill of Rights Institute, Arlington, Virginia Program support	-	35,000	35,000	-
Boy Scouts of America, Westmoreland-Fayette Council Greensburg, Pennsylvania General support	-	25,000	25,000	-
Boys & Girls Clubs of Western Pennsylvania, Pittsburgh, Pennsylvania Program support	-	40,000	40,000	-
Brandywine Conservancy and Museum of Art, Chadds Ford, Pennsylvania Museum operations	-	110,000	110,000	-
Carnegie Free Library of Connellsville, Connellsville, Pennsylvania General operating support	-	25,000	25,000	-

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Carnegie Library of Homestead, Munhall, Pennsylvania Capital improvement support	\$ -	\$ 50,000	\$ 50,000	\$ -
Career Connections Charter High School, Pittsburgh, Pennsylvania Program support	10,000	-	-	10,000
Center for Strategic and International Studies, Inc., Washington, D.C. Project support	-	100,000	100,000	-
Central Catholic High School, Pittsburgh, Pennsylvania Tuition support	-	100,000	100,000	-
David Horowitz Freedom Center, Sherman Oaks, California Project support	-	100,000	100,000	-
Duquesne University, Cyril H. Wecht Institute of Forensic Science and Law, Pittsburgh, Pennsylvania Program support	-	60,000	60,000	-
Epiphany Catholic Church, Pittsburgh, Pennsylvania Capital support	-	125,000	125,000	-
Extra Mile Education Foundation, Inc., Pittsburgh, Pennsylvania General operating support	-	100,000	100,000	-
Program support	-	13,500	13,500	-
Family Guidance, Inc. Sewickley, Pennsylvania Program support	-	25,000	25,000	-

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Fayette County Community Action Agency, Inc., Uniontown, Pennsylvania General operating support	\$ -	\$ 50,000	\$ 50,000	\$ -
Foundation for Free Enterprise Education, Erie, Pennsylvania Program support	-	25,000	25,000	-
Frick Art & Historical Center, Inc., Pittsburgh, Pennsylvania General operating support	-	110,000	110,000	-
Garden Club of McKeesport, McKeesport, Pennsylvania Capital improvement	-	10,000	10,000	-
Goodwill of Southwestern Pennsylvania, Pittsburgh, Pennsylvania Project support	-	100,000	100,000	-
Greater Pittsburgh Community Food Bank, Duquesne, Pennsylvania General support	-	200,000	200,000	-
Grove City College, The Center for Vision and Values, Grove City, Pennsylvania Operating support	-	150,000	150,000	-
Guiding Eyes for the Blind, Yorktown Heights, New York General operating support	-	25,000	25,000	-
Leukemia and Lymphoma Society, Inc., Western Pennsylvania Office, Pittsburgh, Pennsylvania Program support	-	70,000	70,000	-

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Light of Life Ministries, Inc., Pittsburgh, Pennsylvania General operating support	\$ -	\$ 50,000	\$ 50,000	\$ -
Ligonier Valley Historical Society, Laughlintown, Pennsylvania General operating support	-	25,000	25,000	-
Ligonier Valley School District, Ligonier, Pennsylvania Project support	-	80,000	30,000	50,000
Lincoln Institute of Public Opinion Research, Inc., Harrisburg, Pennsylvania General support	-	65,000	65,000	-
Loyalhanna Watershed Association, Ligonier, Pennsylvania Project support	-	50,000	50,000	-
Manchester Bidwell Corporation, Pittsburgh, Pennsylvania Program support	-	250,000	250,000	-
McKeesport Regional History and Heritage Center, McKeesport, Pennsylvania General operating support	-	10,000	10,000	-
Mon Yough Community Services, McKeesport, Pennsylvania Project support	-	200,000	200,000	-
National Center for Arts and Technology, Pittsburgh, Pennsylvania Project support	-	150,000	150,000	-
Pennsylvania Right to Work Defense and Education Foundation, Inc., Carlisle, Pennsylvania General operating support	-	25,000	25,000	-

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Pennsylvania Trolley Museum, Inc., Washington, Pennsylvania Project support and general operating support	\$ -	\$ 270,000	\$ 100,000	\$ 170,000
Philanthropy Roundtable, Washington, D.C. General support	-	15,000	15,000	-
Pittsburgh Botanic Garden, Pittsburgh, Pennsylvania Project support	-	150,000	50,000	100,000
Pittsburgh Opera, Inc., Pittsburgh, Pennsylvania General operating support	-	50,000	50,000	-
Pittsburgh Public Theater, Pittsburgh, Pennsylvania General operating support	-	40,000	40,000	-
Railroaders Memorial Museum, Inc., Altoona, Pennsylvania General operating support	-	25,000	25,000	-
Reading is FUNdamental Pittsburgh, Pittsburgh, Pennsylvania Program support	-	10,000	10,000	-
River City Brass Band, Pittsburgh, Pennsylvania General operating support	-	60,000	60,000	-
The Salvation Army, Western Pennsylvania Division, Carnegie, Pennsylvania General operating support	-	50,000	50,000	-
Union Mission of Latrobe, Inc., Latrobe, Pennsylvania Program support	-	15,000	15,000	-

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Virginia Museum of Transportation, Roanoke, Virginia Project support	\$ -	\$ 75,000	\$ 75,000	\$ -
Westmoreland County Food Bank, Inc., Delmont, Pennsylvania Operating support	-	100,000	100,000	-
Westmoreland Museum of American Art, Greensburg, Pennsylvania General operating support	-	110,000	110,000	-
Young America's Foundation, Herndon, Virginia Project support	-	100,000	100,000	-
Young Preservationists Association of Pittsburgh, Pittsburgh, Pennsylvania Operating support	-	300,000	100,000	200,000
Total Grants	<u>\$ 10,000</u>	<u>\$ 4,258,500</u>	<u>\$ 3,738,500</u>	<u>\$ 530,000</u>

Return of Private Foundation

OMB No. 1545-0052

Department of the Treasury
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation ALLEGHENY FOUNDATION		A Employer identification number 25-6012303
Number and street (or P.O. box number if mail is not delivered to street address) ONE OXFORD CENTRE	Room/suite	B Telephone number (see instructions) (412) 392-2900
City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15219-0946		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 438,775,168.		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 (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)	364,000,000.			
	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	1,858,865.	1,858,865.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	7,591,027.			ATCH 22
	b Gross sales price for all assets on line 6a 9,991,474.				
	7 Capital gain net income (from Part IV, line 2)		7,737,593.		ATCH 22
	8 Net short-term capital gain.				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH. 2	221,912.	119,322.		
	12 Total. Add lines 1 through 11	373,671,804.	9,715,780.		
	13 Compensation of officers, directors, trustees, etc. ATCH 20	189,201.	28,117.		161,084.
	14 Other employee salaries and wages	118,086.			118,086.
	15 Pension plans, employee benefits	118,511.	10,844.		107,667.
	16a Legal fees (attach schedule) ATCH 3	23,038.			23,038.
	b Accounting fees (attach schedule) ATCH 4	49,231.	24,615.		24,616.
	c Other professional fees (attach schedule) [5]	71,515.	71,515.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [6]	212,000.			
	19 Depreciation (attach schedule) and depletion	2,024.			ATCH 17
	20 Occupancy	85,912.	7,861.		78,051.
	21 Travel, conferences, and meetings	7,631.			7,631.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	48,157.	28,771.		19,386.
	24 Total operating and administrative expenses. Add lines 13 through 23.	925,306.	171,723.		539,559.
	25 Contributions, gifts, grants paid	4,248,500.		ATCHS 14 & 19	3,738,500.
	26 Total expenses and disbursements. Add lines 24 and 25	5,173,806.	171,723.	0	4,278,059.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	368,497,998.			
	b Net investment income (if negative, enter -0-)		9,544,057.		
	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		5,380.	75.	75.
	2	Savings and temporary cash investments		2,755,833.	527,393.	527,393.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable			364,000,000.	364,000,000.
	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 ATCH 8		2,500.	2,790.	2,790.
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 9		24,042,280.	32,605,590.	70,195,485.
	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) ATCH 10		3,690,247.	2,369,714.	4,047,413.	
14	Land, buildings, and equipment: basis ▶ ATCH 17 161,970.					
	Less: accumulated depreciation ▶ ATCH 17 159,958.		3,336.	2,012.	2,012.	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		30,499,576.	399,507,574.	438,775,168.	
Liabilities	17	Accounts payable and accrued expenses		10,000.	520,000.	
	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)		10,000.	520,000.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here. <input checked="" type="checkbox"/> X and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		30,489,576.	398,987,574.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ <input type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		30,489,576.	398,987,574.	
	31	Total liabilities and net assets/fund balances (see instructions)		30,499,576.	399,507,574.	

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	30,489,576.
2	Enter amount from Part I, line 27a	2	368,497,998.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	398,987,574.
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	398,987,574.

Form 990-PF (2014)

