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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation
P J CALLAHAN FOUNDATION INC

% RADIN GLASS & CO LLP

Number and street (or P O box number if mail is not delivered to street address)
500 S AUSTRALIAN AVENUE
Suite 110

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
WEST PALM BEACH, FL 33401

A Employer identification number
01-0687604

B Telephone number (see instructions)
(561) 366-9991

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)* ▶$ 2,342,755

J Accounting method ☑ Cash ☐ Accrual
☐ 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))*

		Description	(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)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1	1	1	
	4	Dividends and interest from securities	15,783	15,783	15,783	
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	49,237			
	b	Gross sales price for all assets on line 6a 402,137				
	7	Capital gain net income (from Part IV, line 2)		157,549		
	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)		47,629		
	12	**Total.** Add lines 1 through 11	65,021	220,962	15,784	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	1,000			1,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,500	2,500	2,500	0
	c	Other professional fees (attach schedule)				
	17	Interest		3,110	3,110	
	18	Taxes (attach schedule) (see instructions)	2,893	1,066	1,066	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,012	36,208	36,208	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,405	42,884	42,884	1,000
	25	Contributions, gifts, grants paid	237,981			237,981
	26	**Total expenses and disbursements.** Add lines 24 and 25	245,386	42,884	42,884	238,981
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-180,365			
	b	**Net investment income** (if negative, enter -0-)		178,078		
	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	-8,117	-56,263	-763
	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)			
	b	Investments—corporate stock (attach schedule)	595,333	483,190	629,991
	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)	221,323	201,247	197,499
	14	Land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	15	Other assets (describe ▶ ______)	1,218,286	1,218,286	1,516,028
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,026,825	1,846,460	2,342,755
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	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	2,026,825	1,846,460	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	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 page 17 of the instructions)	2,026,825	1,846,460	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,026,825	1,846,460	

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	2,026,825
2	Enter amount from Part I, line 27a	2	-180,365
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	1,846,460
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	1,846,460

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	BESSEMER - SHORT TERM NONCOVERED	P		2013-12-31
b	BESSEMER - LONG TERM NONCOVERED	P		2013-12-31
c	CAPITAL GAIN DIVIDENDS	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	36,825		32,777	4,048
b	365,312		329,803	35,509
c				9,680
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				4,048
b				35,509
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	157,549
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? ☐ 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 page 18 of 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))
2012	126,500	2,247,922	0 056274
2011	117,000	2,168,524	0 053954
2010	114,500	1,856,673	0 061669
2009	93,500	1,639,624	0 057025
2008	141,500	1,487,285	0 09514

2	**Total** of line 1, column (d).	2	0 324062
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 064812
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	2,331,053
5	Multiply line 4 by line 3.	5	151,080
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,781
7	Add lines 5 and 6.	7	152,861
8	Enter qualifying distributions from Part XII, line 4.	8	238,981

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☑ and enter 1% of Part I, line 27b	1	1,781
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	1,781
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,781
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 1,365		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 5,000		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	6,365
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	4,584
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 4,584 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
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 page 19 of the 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 ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *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	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *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) ▶FL			
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 2013 or the taxable year beginning in 2013 (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 ▶RADIN GLASS & CO LLP Telephone no ▶(212) 557-7505

Located at ▶360 LEXINGTON AVENUE 22 FL NEW YORK NY ZIP+4 ▶10017

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 |

			Yes	No
16	At any time during calendar year 2013, 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		No
	See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶			

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

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

			Yes	No
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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☐ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2013 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 2013.)*	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 2013?	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))? ☐ 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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
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? ☐ Yes ☑ 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
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Total number of other employees paid over $50,000 ▶				

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
Total number of others receiving over $50,000 for professional services. . . . . ▶		

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	840,171
b	Average of monthly cash balances	1b	10,352
c	Fair market value of all other assets (see instructions)	1c	1,516,028
d	**Total** (add lines 1a, b, and c)	1d	2,366,551
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,366,551
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,498
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,331,053
6	**Minimum investment return.** Enter 5% of line 5	6	116,553

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	116,553
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,781		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,781
3	Distributable amount before adjustments Subtract line 2c from line 1			3	114,772
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	114,772
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	114,772

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	238,981
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	238,981
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	1,781
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	237,200

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7					114,772
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only.				0	
b Total for prior years 2011 , 2010 , 2009			0		
3 Excess distributions carryover, if any, to 2013					
a From 2008.	68,373				
b From 2009.	11,519				
c From 2010.	23,107				
d From 2011.	10,116				
e From 2012.	15,326				
f **Total** of lines 3a through e.		128,441			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 238,981					
a Applied to 2012, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2013 distributable amount.					114,772
e Remaining amount distributed out of corpus		124,209			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		252,650			
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.					
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .		68,373			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		184,277			
10 Analysis of line 9					
a Excess from 2009. . . .	11,519				
b Excess from 2010. . . .	23,107				
c Excess from 2011. . . .	10,116				
d Excess from 2012. . . .	15,326				
e Excess from 2013. . . .	124,209				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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))

NA

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

NA

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 of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				237,981
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	1	
4 Dividends and interest from securities. . . .			14	15,783	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	49,237	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				65,021	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 65,021

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
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?			
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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

Sign Here

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 or fiduciary) is based on all information of which preparer has any knowledge

****** | 2014-10-27 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
ELLIOTT GLASS		2014-10-27		P00157549
Firm's name ▶ RADIN GLASS & CO LLP			Firm's EIN ▶	
Firm's address ▶ 360 LEXINGTON AVE 22 FL NEW YORK, NY 100176502			Phone no (516) 366-9991	

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
PATRICIA CALLAHAN 500 S AUSTRALIAN AVENUE WEST PALM BEACH, FL 33401	DIRECTOR 0	1,000	0	0
CAROLYN CALLAHAN 500 S AUSTRALIAN AVENUE WEST PALM BEACH, FL 33401	DIRECTOR 0	0	0	0
LINDA FARLEY 500 S AUSTRALIAN AVENUE WEST PALM BEACH, FL 33401	FUND MANAGER 0	0	0	0
DONALD SULLIVAN 500 S AUSTRALIAN AVENUE WEST PALM BEACH, FL 33401	DIRECTOR 0	0	0	0
CHRISTINE CALLAHAN 500 S AUSTRALIAN AVENUE WEST PALM BEACH, FL 33401	DIRECTOR 0	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FRESH AIR FUND 633 THIRD AVE 14TH FL NEW YORK, NY 10017	NONE	501(c)(3)	GENERAL	1,000
HOPE RURAL SCHOOL INC 15929 SW 150TH STREET INDIANTOWN, FL 34956	NONE	501(c)(3)	GENERAL	2,500
MEMORIAL SLOAN-KETTERING CANCER CENTER 1275 YORK AVE NEW YORK, NY 10021	NONE	501(c)(3)	GENERAL	1,000
MULTIPLE MYELOMA RESEARCH FOUNDATION 383 MAIN AVENUE 5TH FLOOR NORWALK, CT 06851	NONE	501(c)(3)	GENERAL	1,000
ST MARY'S CHURCH 1200 EAST MAIN STREET PAHOKEE, FL 33476	NONE	501(c)(3)	GENERAL	1,000
FOOD BANK FOR NEW YORK CITY 39 BROADWAY 10TH FLOOR NEW YORK, NY 10006	NONE	501(c)(3)	GENERAL	1,000
CARIDAD CLINIC BOYNTON BEACH 8645 BOYNTON BEACH BLVD BOYNTON BEACH, FL 33437	NONE	501(c)(3)	GENERAL	1,000
AUTISM PROJECT OF PALM BEACH COUNTY 5800 CORPORATE WAY WEST PALM BEACH, FL 33407	NONE	501(c)(3)	GENERAL	1,000
DOCTORS WITHOUT BORDERS 333 7TH AVENUE 2ND FLOOR NEW YORK, NY 100015004	NONE	501(c)(3)	GENERAL	1,000
FOUNDCARE 2330 S CONGRESS AVENUE WEST PALM BEACH, FL 33406	NONE	501(c)(3)	GENERAL	1,000
MATTHEW DUDGEON MEMORIAL FUND PO BOX 19 CHESTER, NY 10918	NONE	501(c)(3)	GENERAL	2,000
CHARITY NAVIGATOR 139 HARRISTOWN RD STE 201 GLEN ROCK, NJ 07452	NONE	501(c)(3)	GENERAL	1,000
KRAVIS CENTER FOR PERFORMING ARTS 701 E OKEECHOBEE BLVD WEST PALM BEACH, FL 33401	NONE	501(c)(3)	GENERAL	1,000
PALM BEACH DRAMAWORKS 322 BANYAN BLVD WEAT PALM BEACH, FL 33401	NONE	501(c)(3)	GENERAL	1,000
ST ANN'S CHURCH 310 NORTH OLIVE AVENUE WEST PALM BEACH, FL 33401	NONE	501(c)(3)	GOLF FUNDRAISER	1,000
Total . . . . ▶ **3a**				237,981

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AREA AGENCYAGING (CARING CONNEX FOSTER GPARENTS) 4400 N CONGRESS AVE WEST PALM BEACH, FL 33407	NONE	501(c)(3)	GENERAL	1,000
ST FRANCIS COLLEGE 180 REMSEN STREET BROOKLYN HEIGHTS, NY 11201	NONE	501(c)(3)	CHARTER AWARD SCHOLARSHIPS	31,000
ST FRANCIS OF ASSISI CHURCH 200 WEST 20TH STREET RIVIERA BEACH, FL 33404	NONE	501(c)(3)	GENERAL	1,000
LEUKEMIA & LYMPHOMA SOCIETY 4360 NORTHLAKE BLVD SUITE 109 PALM BEACH GARDENS, FL 33410	NONE	501(c)(3)	GENERAL	2,500
NORTON MUSEUM OF ART 1451 SOUTH OLIVE AVENUE WEST PALM BEACH, FL 33401	NONE	501(c)(3)	GENERAL	1,000
PROJECT CHILDREN PO BOX 933 GREENWOOD LAKEN, NY 10925	NONE	501(c)(3)	GENERAL	1,000
ST ANN'S CHURCH 25 EASTERN AVE OSSINING, NY 10562	NONE	501(c)(3)	GENERAL	2,500
AABR FOUNDATION 1508 COLLEGE POINT BLVD 2ND FLOOR COLLEGE POINT, NY 11356	NONE	501(c)(3)	METRO CLUB GOLF EVENT	1,000
COLUMBIA UNIVERSITY PANCREATIC CANCER RESEARCH 622 WEST 113TH STREET NEW YORK, NY 10025	NONE	501(c)(3)	GENERAL	1,000
ARMORY ART CENTER 1700 PARKER AVE WEST PALM BEACH, FL 33401	NONE	501(c)(3)	GENERAL	1,000
PALM BEACH POPS 500 AUSTRALIAN AVENUE 100 WEST PALM BEACH, FL 33401	NONE	501(c)(3)	GENERAL	1,000
HOME FOR OUR TROOPS 6 MAIN STREET TAUNTON, MA 02780	NONE	501(c)(3)	GENERAL	1,000
WOMEN'S CHAMBER FOUNDATION 4201 WESTGATE AVE A-16 WEST PALM BEACH, FL 33409	NONE	501(c)(3)	GENERAL	1,000
PALM BEACH DAY ACADEMY 241 SEAVIEW AVENUE PALM BEACH, FL 33480	NONE	501(c)(3)	GENERAL	10,000
CITY MEALS ON WHEELS 355 LEXINGTON AVENUE NEW YORK, NY 10017	NONE	501(c)(3)	GENERAL	1,000
Total . . . . ▶ **3a**				237,981

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
JUPITER MEDICAL CENTER FOUNDATION 1210 S OLD DIXIE HWY JUPITER, FL 33458	NONE	501(c)(3)	GENERAL	2,000
REED ACADEMY 25 POTASH ROAD OAKLAND, NJ 07436	NONE	501(c)(3)	GENERAL	1,000
THE URSULINE SCHOOL 1354 NORTH AVENUE NEW ROCHELLE, NY 10804	NONE	501(c)(3)	GENERAL	113,000
ST CLARE SCHOOL 821 PROSPERITY FARMS ROAD NORTH PALM BEACH, FL 33408	NONE	501(c)(3)	GENERAL	1,000
NEW YORK WEILL CORNELL MEDICAL CENTER 525 EAST 68TH STREET NEW YORK, NY 10021	NONE	501(c)(3)	GENERAL	2,000
LAKESIDE MEDICAL CENTER 39200 HOOKER HWY BELLE GLADE, FL 33430	NONE	501(c)(3)	GENERAL	1,000
BROOKLYN PHILHARMONIC CHORUS 124 HENRY STREET BROOKLYN, NY 11201	NONE	501(c)(3)	GENERAL	1,000
ALS ASSOCIATION 3242 PARKSIDE CENTER CIRCLE TAMPA, FL 33619	NONE	501(c)(3)	GENERAL	1,000
FOX HOUSE 111 EAST 117TH STREET NEW YORK, NY 10035	NONE	501(c)(3)	GENERAL	5,000
HABITAT FOR HUMANITY 524 MAIN STREET NEW ROCHELLE, NY 10801	NONE	501(c)(3)	GENERAL	1,000
HACKENSACK UNIVERSITY MEDICAL CENTER FOUNDATION 360 ESSEX STREET STE 301 HACKENSACK, NY 07601	NONE	501(c)(3)	GENERAL	1,000
ST FRANCIS OF ASSISI BREADLINE 135 W 31ST STREET NEW YORK, NY 10001	NONE	501(c)(3)	GENERAL	1,000
SISTERS HOLY NAMES JESUS & MARY 2911 FORT WRIGHT DRIVE SPOKANE, WA 99224	NONE	501(c)(3)	GENERAL	1,000
SISTERS ST JOSEPH OF CARONDELET 1884 RANDOLPH AVE ST PAUL, MN 55105	NONE	501(c)(3)	GENERAL	1,000
AMERICAN LEGION CARLE PLACE PO BOX CARLE PLACE, NY 11514	NONE		GENERAL	1,000
Total . . . . ▶ **3a**				237,981

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CATHOLIC CHARITIES DIOCESE PALM BEACH PO BOX 109650 PALM BEACH GARDENS, FL 33410	NONE		GENERAL	1,000
CATHOLIC RELIEF SERVICES 228 W LEXINGTON STREET BALTIMORE, MD 21201	NONE		PHILLIPINES TYPHOON	4,000
CHILDREN'S HOSPITAL OF WISCONSIN 8915 W CONNELL AVENUE MILWAUKEE, WI 53226	NONE		GENERAL	1,000
COOLEY'S ANEMIA RESEARCH FUND 740 SMITHTOWN BYPASS STE 201 SMITHTOWN, NY 11787	NONE		GENERAL	1,000
CYSTIC FIBROSIS FOUNDATION 700 S DIXIE HWY 100 HOLLAND, MI 49423	NONE		GENERAL	1,000
FOOD BANK PALM BEACH COUNTY 525 GATOR DRIVE LANTANA, FL 33462	NONE		GENERAL	1,000
FRANCISCAN BROTHERS OF BROOKLYN 135 REMSEN STREET BROOKLYN, NY 11201	NONE		GENERAL	1,000
HOME SAFE 2840 6TH AVENUE SOUTH LAKE WORTH, FL 33461	NONE		GENERAL	1,000
HOPE FOR THE WARRIORS 1335 STE E WESTERN BLVD JACKSONVILLE, NC 28546	NONE		GENERAL	1,000
IMMACULATE HEART ACADEMY 500 VAN EMBURGH AVE TOWNSHIP OF WASHINGTON, NJ 07676	NONE		GENERAL	3,000
JULIA'S BUTTERFLY FOUNDATION 637 WYCKOFF AVE 285 WYCKOFF, NJ 07481	NONE		GENERAL	4,981
LIFE CHOICE HOSPICE 1955 HIGHWAY 34 WALL TOWNSHIP, NJ 07719	NONE		GENERAL	500
LORD'S PLACE 2808 N AUSTRALIAN AVE WEST PALM BEACH, FL 33407	NONE		GENERAL	1,000
NARSAD 60 CUTTER MILL RD STE 404 GREAT NECK, NY 11021	NONE		GENERAL	1,000
OASIS 59 MILL STREET PATERSON, NJ 07501	NONE		GENERAL	2,000
Total . . . . ▶ **3a**				237,981

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PASSION FOR PAWS 500 S AUSTRALIAN AVE 120 WEST PALM BEACH, FL 33401	NONE		GENERAL	500
PLACE FOR HOPE 9078 ISAIAH LANE PALM BEACH GARDENS, FL 33418	NONE		GENERAL	1,000
UNITED NEGRO COLLEGE FUND 8260 WILLOW OAKS CORP DRIVE FAIRFAX, VA 22031	NONE		GENERAL	2,000
WYCKOFF PARK & RECREATION DEPARTMENT PO BOX 145 WYCKOFF, NJ 07481	NONE		GENERAL	2,500
Total . . . . ▶ **3a**				237,981

TY 2013 Accounting Fees Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RADIN GLASS & CO , LLP	2,500	2,500	2,500	

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

TY 2013 Depreciation Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491302004054

TY 2013 Investments Corporate Stock Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	483,190	629,991

TY 2013 Investments - Land Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

TY 2013 Investments - Other Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OLD WESTBURY FIXED INCOME	AT COST	201,247	197,499

TY 2013 Land, Etc. Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

TY 2013 Other Assets Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
FRACTIONAL INT - DOGWOOD LP	1,218,286	1,123,907	1,516,028
RECEIVABLE - DOGWOOD DISTRI		94,379	

TY 2013 Other Expenses Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT SERVICE FEE	757	757	757	
SPECIAL REPORT FEE	250	250	250	
MISC EXPENSE	5	5	5	
OTHER DEDUCTIONS FROM K-1		35,196	35,196	

TY 2013 Other Income Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME FROM DOGWOOD DRIVE FLP		47,629	

TY 2013 Taxes Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FLORIDA FRANCHISE TAX	61	61	61	
FOREIGN TAXES	370	370	370	
FOREIGN TAXES PER K-1		635	635	
TAX ON NET INVESTMENT INCOME	2,462			