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Form **990-PF**

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

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2013 or tax year beginning **09/01/13**, and ending **08/31/14**

Name of foundation THE CARYL ROTHMAN FOUNDATION		A Employer identification number 20-3773762
Number and street (or P O box number if mail is not delivered to street address) 939 ARTHUR GODFREY ROAD	Room/suite	B Telephone number (see instructions) 954-972-5505
City or town, state or province, country, and ZIP or foreign postal code MIAMI BEACH FL 33140		C If exemption application is pending, check here ▶ <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 292,609	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	12,940	12,940		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 See Stmt	3,359			
	b Gross sales price for all assets on line 6a 236,812				
	7 Capital gain net income (from Part IV, line 2)			0	
	8 Net short-term capital gain			0	
	9 Income modifications				
	12 Total. Add lines 1 through 11	16,299	12,940	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) See Stmt	1,150	575		
	c Other professional fees (attach schedule) Stmt	2,888	2,888		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt	139	139		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch)				
	24 Total operating and administrative expenses. Add lines 13 through 23	4,177	3,602	0	0
	25 Contributions, gifts, grants paid	15,618			15,618
26 Total expenses and disbursements. Add lines 24 and 25	19,795	3,602	0	15,618	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-3,496				
b Net investment income (if negative, enter -0-)		9,338			
c Adjusted net income (if negative, enter -0-)			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	16,599	19,186	19,186
	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 (att schedule) ♦ Less allowance for doubtful accounts ♦	0		
	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) See Stmt 5		17,727	13,970
	c Investments – corporate bonds (attach schedule) See Stmt 6	280,811	258,818	259,246
	11 Investments – land, buildings, and equipment basis ♦ Less accumulated depreciation (attach sch) ♦			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ♦ Less accumulated depreciation (attach sch) ♦			
15 Other assets (describe ♦ See Statement 7)	2,024	207	207	
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	299,434	295,938	292,609	
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 ♦ See Statement 8)	229	229	
23 Total liabilities (add lines 17 through 22)	229	229		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ♦ <input checked="" type="checkbox"/>			
	24 Unrestricted	299,205	295,709	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ♦ <input type="checkbox"/>			
	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)	299,205	295,709		
31 Total liabilities and net assets/fund balances (see instructions)	299,434	295,938		

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	299,205
2 Enter amount from Part I, line 27a	2	-3,496
3 Other increases not included in line 2 (itemize) ♦	3	
4 Add lines 1, 2, and 3	4	295,709
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	295,709

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
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	
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 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	29,246	284,618	0.102755
2011	11,968	254,572	0.047012
2010	14,097	260,637	0.054087
2009	31,511	263,749	0.119473
2008	75,594	564,672	0.133872

2 Total of line 1, column (d)	2	0.457199
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	0.091440
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	293,793
5 Multiply line 4 by line 3	5	26,864
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	93
7 Add lines 5 and 6	7	26,957
8 Enter qualifying distributions from Part XII, line 4 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	8	15,618

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	187
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	187
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	187
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	
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	
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	187
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2014 estimated tax	11	

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)

<p>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)</p>	11		X
<p>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)</p>	12		X
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ♦ N/A</p>	13	X	
<p>14 The books are in care of ♦ WAXMAN & WAXMAN P.A. Telephone no ♦ 954-972-5505 2001 W SAMPLE RD</p> <p>Located at ♦ POMPANO BEACH FL ZIP+4 ♦ 33064</p>			
<p>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</p>	♦ 15		
<p>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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ♦</p>	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
<p>1a During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p>			
<p>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</p>	N/A	1b	
<p>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?</p>	N/A	1c	
<p>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))</p> <p>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? If "Yes," list the years ♦ 20 , 20 , 20 , 20</p>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<p>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)</p>	N/A	2b	
<p>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</p>			
<p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?</p>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<p>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)</p>	N/A	3b	
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>		4a	X
<p>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?</p>		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 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)? Organizations relying on a current notice regarding disaster assistance check here **N/A** **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** 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 **6b** **X**

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** **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
NORMAN ROTHMAN 17168 NORTHWAY CIRCLE BOCA RATON FL 33496	TRUSTEE	0.00	0	0
ARNOLD ROTHMAN 6655 ROXBURY LANE MIAMI BEACH FL 33141	TRUSTEE	0.00	0	0

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

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

Total number of other employees paid over \$50,000 ▶ 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		◆

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.

1	Expenses
N/A	
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

1	Amount
N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	275,432
b	Average of monthly cash balances	1b	22,835
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	298,267
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	298,267
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	4,474
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	293,793
6	Minimum investment return. Enter 5% of line 5	6	14,690

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	14,690
2a	Tax on investment income for 2013 from Part VI, line 5	2a	187
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	187
3	Distributable amount before adjustments Subtract line 2c from line 1	3	14,503
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	14,503
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	14,503

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	15,618
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	15,618
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	15,618

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				14,503
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008	28,091			
b From 2009	18,328			
c From 2010	1,194			
d From 2011				
e From 2012	15,293			
f Total of lines 3a through e	62,906			
4 Qualifying distributions for 2013 from Part XII, line 4 ♦ \$ <u>15,618</u>				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2013 distributable amount				14,503
e Remaining amount distributed out of corpus	1,115			
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	64,021			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions				
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)	28,091			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	35,930			
10 Analysis of line 9				
a Excess from 2009	18,328			
b Excess from 2010	1,194			
c Excess from 2011				
d Excess from 2012	15,293			
e Excess from 2013	1,115			

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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 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))
N/A

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
N/A

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:
N/A

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

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year JEWISH FEDERATION OF SPBC	NONE	EXEMPT	CONTRIBUTION	118
ATLANTA JEWISH FEDERATION	NONE	EXEMPT	CONTRIBUTION	540
BIKON CHOLIM	NONE	EXEMPT	CONTRIBUTION	100
BETH JACOB HA CHASSIDI	NONE	EXEMPT	CONTRIBUTION	180
FRIENDSHIP CIRCLE OF MIAMI	BEACH NONE	EXEMPT	CONTRIBUTION	180
MOUNT SINAI FOUNDATION	NONE	EXEMPT	CONTRIBUTION	14,500
Total			◆ 3a	15,618
b Approved for future payment N/A				
Total			◆ 3b	

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

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... 1a(1) Cash X 1a(2) Other assets X 1b(1) Sales of assets to a noncharitable exempt organization X 1b(2) Purchases of assets from a noncharitable exempt organization X 1b(3) Rental of facilities, equipment, or other assets X 1b(4) Reimbursement arrangements X 1b(5) Loans or loan guarantees X 1b(6) Performance of services or membership or fundraising solicitations X 1c X

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content: N/A

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 [X] No

b If "Yes," complete the following schedule. Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content: N/A

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Sign Here: Signature of officer or trustee, Date 11-11-14, Title OFFICER. May the IRS discuss this return with the preparer shown below (see instructions)? [] Yes [] No

Paid Preparer Use Only: Print/Type preparer's name MICHAEL WAXMAN, Preparer's signature, Date 10/25/14, Check [] if self-employed, Firm's name WAXMAN & WAXMAN, P.A., Firm's address 2001 W. SAMPLE ROAD, SUITE 404 POMPANO BEACH, FL 33064, PTIN P01348367, Firm's EIN 65-0691589, Phone no 954-972-5505

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description		How Received		Expense	Depreciation	Net Gain / Loss
	Date Acquired	Date Sold	Sale Price	Received			
GMAC	8/05/13	11/15/13	\$	Purchase 15,000	15,171	\$	-171
GMAC	1/08/13	10/15/13		Purchase 15,000	15,138		-138
GMAC	3/25/13	9/16/13		Purchase 25,000	25,380		-380
GMAC	7/11/13	9/16/13		Purchase 15,000	15,143		-143
GMAC	7/23/13	9/16/13		Purchase 20,000	20,158		-158
CHESAPEAKE	8/27/12	4/16/14		Purchase 22,425	20,515		1,910
RR DONNELLEY	12/13/12	2/05/14		Purchase 23,083	21,234		1,849
EDISON MISSION	6/27/11	4/02/14		Purchase 20,126	20,126		
EDISON MISSION	5/05/11	4/02/14		Purchase 6,709	6,709		
GFI GROUP	5/20/14	8/20/14		Purchase 6,095	5,467		628
GFI GROUP	5/07/14	8/20/14		Purchase 12,190	10,911		1,279
ICAHN ENTERPRISES	7/10/12	2/06/14		Purchase 15,291	15,524		-233
ICAHN ENTERPRISES	11/18/13	2/06/14		Purchase 10,400	10,492		-92
ICAHN ENTERPRISES	2/15/13	2/06/14		Purchase 10,400	10,622		-222
NISKA GAS	8/15/13	3/17/14		Purchase 15,666	15,878		-212
NRG ENERGY	6/27/11	4/15/14		Purchase 3,309	3,740		-431
NRG ENERGY	5/05/11	4/15/14		Purchase 1,103	1,228		-125

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	Sale Price	How Received	Cost	Expense	Depreciation	Net Gain / Loss
NRG ENERGY		4/03/14	4/03/14	\$ 15		\$ 17	\$		\$ -2
Total				\$ 236,812		\$ 233,453	\$ 0	\$ 0	\$ 3,359

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 1,150	\$ 575	\$	\$
Total	\$ 1,150	\$ 575	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISORY FEES	\$ 2,888	\$ 2,888	\$	\$
Total	\$ 2,888	\$ 2,888	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
990-PF	\$ 139	\$ 139	\$	\$
Total	\$ 139	\$ 139	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
EME REORG TR UNIT	\$	8,488	Cost	\$ 5,810
PROSHARES TR SHORT 20+ YR		9,239	Cost	8,160
Total	\$ 0	\$ 17,727		\$ 13,970

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INT'L LEASE 4.75% 1/13/12			Cost	
SLM CORP 5.125% 8/27/12			Cost	
INT'L LEASE 5.55% 9/5/12			Cost	
SYNOVUS FIN'L 4.875% 2/15/13			Cost	
INT'L LEASE 6.375% 3/25/13			Cost	
AMER GEN FIN 6.0% 4/12/13			Cost	
INT'L LEASE 5.875% 5/1/13			Cost	
ISTAR FIN 8.625% 6/1/13			Cost	
EDISON MISSION ENERGY 7.5% 6/15/13	40,308		Cost	
ISTAR FIN 6.5% 12/15/13			Cost	
GMAC 7.5% 12/31/13			Cost	
PHH CORP 7.125% 3/1/13			Cost	
AMER GEN FIN 5.5% 3/15/13			Cost	
MORGAN STANLEY 6.0% 4/28/15			Cost	
ICAHN ENT 7.75% 1/15/16	15,633		Cost	
CHESAPEAKE 6.5% 8/15/17	20,604		Cost	
MASSEY ENERGY 3.25% 8/1/15	13,995	23,440	Cost	24,250
PENNEY JC 6.875% 10/15/15	10,101	14,875	Cost	15,450
GMAC 6.2% 3/15/16	25,386		Cost	
GMAC 6.3% 3/15/16	15,145		Cost	
GMAC 6.85% 4/15/16	15,145		Cost	
DONNELLEY RR 8.6% 8/15/16	21,434		Cost	
GMAC 6.5% 9/15/16	20,160		Cost	
ISTAR FIN 5.85% 3/15/17	10,249	10,183	Cost	10,450
CLIFF'S NAT RES 3.95% 1/15/18	9,728	9,728	Cost	10,070
ICAHN ENT 8.0% 1/15/18	10,673		Cost	

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ISTAR FIN 7.125% 2/15/18	\$ 21,200	20,956	Cost	\$ 21,700
NISKA GAS STR 8.875% 3/15/18	15,873		Cost	
GMAC 6.85% 5/15/18	15,177		Cost	
RRI ENERGY 7.875% 6/15/17		20,553	Cost	21,000
TOYS R US PPTY CO II 8.50% 12/1/17		10,245	Cost	10,225
ALPHA NAT RES 9.75% 4/15/18		20,884	Cost	17,950
DELL 5.65% 4/15/18		15,472	Cost	15,788
US AIRWAYS 6.125% 6/1/18		15,735	Cost	15,675
SLM CORP 5.00% 6/15/18		10,040	Cost	9,950
ISTAR FIN 4.875% 7/1/18		9,837	Cost	9,950
ALLY FIN 4.70% 9/15/18		24,940	Cost	25,002
PROSPECT CAP 5.00% 9/15/18		15,000	Cost	14,863
ALLY FIN 4.60% 10/15/18		10,000	Cost	9,953
PROSPECT CAP 5.00% 11/15/18		5,000	Cost	5,026
PETROBRAS 7.875% 3/15/19		11,431	Cost	11,650
LINN ENERGY 6.50% 5/15/19		10,499	Cost	10,294
Total	\$ 280,811	\$ 258,818		\$ 259,246

Federal Statements**Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
ACCRUED INTEREST PAID, NOT REC'D	\$ 2,024	\$ 207	\$ 207
Total	<u>\$ 2,024</u>	<u>\$ 207</u>	<u>\$ 207</u>

Statement 8 - Form 990-PF, Part II, Line 22 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
DUE TO NR	\$ 229	\$ 229
Total	<u>\$ 229</u>	<u>\$ 229</u>

Federal Statements**Taxable Dividends from Securities**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
DIVIDEND INCOME	\$ 2				
INTEREST INCOME	18,938				
PREMIUM AMORT-SEC 171 ELECTED	-1,227				
ACCRUED INT PAID	-4,773				
Total	<u>\$ 12,940</u>				