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.

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning 12/01 , 2013, and ending 11/30, 2014

Name of foundation: THE PHILIP AND IRENE TOLL GAGE FOUNDATION

A Employer identification number: 58-1727394

Number and street (or P O box number if mail is not delivered to street address): 3414 PEACHTREE RD. NE, STE. 722

Room/suite:

B Telephone number (see instructions): 404-842-1870

City or town, state or province, country, and ZIP or foreign postal code: ATLANTA, GA 30326-1166

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)* ▶ $ 8,605,782.

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))

			(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 ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	195,388.	195,179.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	378,342.			
	b	Gross sales price for all assets on line 6a 2,747,398.				
	7	Capital gain net income (from Part IV, line 2)		378,342.		
	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)	29.	29.		STMT 2
	12	**Total.** Add lines 1 through 11	573,759.	573,550.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	26,381.	13,191.		13,191.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	1,675.	NONE	NONE	1,675.
	c	Other professional fees (attach schedule) STMT 4	56,708.	56,708.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 5	22,857.	4,025.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	4,474.	NONE	NONE	4,474.
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 6	11,910.	8,985.		2,925.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	124,005.	82,909.	NONE	22,265.
	25	Contributions, gifts, grants paid	372,000.			372,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	496,005.	82,909.	NONE	394,265.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	77,754.			
	b	**Net investment income** (if negative, enter -0-)		490,641.		
	c	**Adjusted net income** (if negative, enter -0-)				

APR 1 2015 N UT IRS-OSC

POSTMARK DATE APR 11 2015

SCANNED APR 16 2015

JSA **For Paperwork Reduction Act Notice, see instructions.**
3E1410 1 000

Form **990-PF** (2013)

FF3600 L775 01/12/2015 12:57:00

P 4

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	153,460.	137,797.	137,797.
	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 ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 7	6,690,674.	6,784,001.	8,467,985.
	c	Investments - corporate bonds (attach schedule)	NONE		
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	6,844,134.	6,921,798.	8,605,782.
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)		NONE	
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			
	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	6,844,134.	6,921,798.	
	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)	6,844,134.	6,921,798.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	6,844,134.	6,921,798.	

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	6,844,134.
2	Enter amount from Part I, line 27a	2	77,754.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	1,403.
4	Add lines 1, 2, and 3	4	6,923,291.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	1,493.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,921,798.

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	PUBLICLY TRADED SECURITIES			
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	2,747,396.		2,369,054.	378,342.
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				378,342.
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	378,342.
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	359,976.	7,968,963.	0.045172
2011	382,096.	7,522,755.	0.050792
2010	388,833.	7,648,245.	0.050840
2009	282,235.	7,018,151.	0.040215
2008	429,202.	6,531,809.	0.065710

2	**Total** of line 1, column (d)	2	0.252729
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	0.050546
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	8,516,524.
5	Multiply line 4 by line 3	5	430,476.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,906.
7	Add lines 5 and 6	7	435,382.
8	Enter qualifying distributions from Part XII, line 4	8	394,265.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	9,813.
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	9,813.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	9,813.
6	Credits/Payments.				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	9,903.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	9,903.
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	90.
11	Enter the amount of line 10 to be. **Credited to 2014 estimated tax** ▶ 90. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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		X
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		X
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		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T.*	5		X
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	X	
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	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA			
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	X	
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		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ LARRY HOOKS Telephone no ▶ (404)842-1870

Located at ▶ 3414 PEACHTREE RD, NE, STE 722, ATLANTA, GA ZIP+4 ▶ 30308

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		X
	See the 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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 instructions)?	1b		X
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 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 ▶ ___________ , ___________ , ___________ , ___________			
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		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ___________ , ___________ , ___________ , ___________			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

				Yes	No
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? *If "Yes," attach the statement required by Regulations section 53.4945-5(d)*	☐ Yes	☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*			**6b**	X
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
LARRY HOOKS, P.C. 3414 PEACHTREE RD NE STE 722, ATLANTA, GA 30308	TRUSTEE 20	26,381.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services . . . . ▶		NONE

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 NONE	
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 NONE	
2	
All other program-related investments See instructions. 3 NONE	
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	8,430,187.
b	Average of monthly cash balances	1b	216,030.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	8,646,217.
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	NONE
3	Subtract line 2 from line 1d	3	8,646,217.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	129,693.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,516,524.
6	**Minimum investment return.** Enter 5% of line 5	6	425,826.

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	425,826.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	9,813.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	9,813.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	416,013.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	416,013.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	416,013.

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	394,265.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	394,265.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	394,265.

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					416,013.
2	Undistributed income, if any, as of the end of 2013					
a	Enter amount for 2012 only				367,014.	
b	Total for prior years 20 11 ,20____,20____			NONE		
3	Excess distributions carryover, if any, to 2013:					
a	From 2008	NONE				
b	From 2009	NONE				
c	From 2010	NONE				
d	From 2011	NONE				
e	From 2012	NONE				
f	**Total** of lines 3a through e		NONE			
4	Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 394,265.					
a	Applied to 2012, but not more than line 2a				367,014.	
b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
d	Applied to 2013 distributable amount					27,251.
e	Remaining amount distributed out of corpus		NONE			
5	Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
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			NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
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					388,762.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		NONE			
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		NONE			
10	Analysis of line 9:					
a	Excess from 2009	NONE				
b	Excess from 2010	NONE				
c	Excess from 2011	NONE				
d	Excess from 2012	NONE				
e	Excess from 2013	NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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			
	(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 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).)

NONE

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.

NOT APPLICABLE

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:

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 STATEMENT 17				372,000.
Total . . . . ▶ **3a**				372,000.
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					
4 Dividends and interest from securities			14	195,388.	
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	378,342.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER INCOME			1	29.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				573,759.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 573,759.

(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.)
	NOT APPLICABLE

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

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

▶ 1/16/2013 ▶

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name ELAINE R JARRETT	Preparer's signature	Date 1/12/15	Check ☐ if self-employed	PTIN P00022366
Firm's name ▶ BANK OF AMERICA, N.A.				Firm's EIN ▶ 94-1687665
Firm's address ▶ PO BOX 40200, FL9-100-10-19 JACKSONVILLE, FL 32203-0200				Phone no 877-446-1410

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	4.	4.
FOREIGN DIVIDENDS	48,870.	48,870.
NONDIVIDEND DISTRIBUTIONS	8.	
DOMESTIC DIVIDENDS	56,560.	56,560.
OTHER INTEREST	7,175.	7,175.
NON-TAXABLE FOREIGN INCOME	201.	
NONQUALIFIED FOREIGN DIVIDENDS	1,393.	1,393.
NONQUALIFIED DOMESTIC DIVIDENDS	81,177.	81,177.
TOTAL	195,388.	195,179.

THE PHILIP AND IRENE TOLL GAGE FOUNDATION 58-1727394

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME		29.	29.
	TOTALS	29.	29.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,675.			1,675.
TOTALS	1,675.	NONE	NONE	1,675.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES - BOA	44,184.	44,184.
INVESTMENT ADVISORY FEES	12,524.	12,524.
TOTALS	56,708.	56,708.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	3,390.	3,390.
EXCISE TAX - PRIOR YEAR	8,929.	
EXCISE TAX ESTIMATES	9,903.	
FOREIGN TAXES ON QUALIFIED FOR	556.	556.
FOREIGN TAXES ON NONQUALIFIED	79.	79.
TOTALS	22,857.	4,025.

THE PHILIP AND IRENE TOLL GAGE FOUNDATION 58-1727394

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INSURANCE	2,200.		2,200.
ASSOCIATION DUES	725.		725.
FOREIGN INVESTMENT FEES	809.	809.	
INVESTMENT EXPENSES	8,176.	8,176.	
TOTALS	11,910.	8,985.	2,925.

THE PHILIP AND IRENE TOLL GAGE FOUNDATION 58-1727394

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SCHEDULE ATTACHED		6,784,001.	8,467,985.
	TOTALS	6,784,001.	8,467,985.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
ADJUST FOR PRIOR YEAR END SALES		1,207.
COST ADJUSTMENTS		177.
ROUNDING		19.
	TOTAL	1,403.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ADJUST FOR CURRENT YEAR END SALES	1,487.
SALES ADJUSTMENTS	6.
TOTAL	1,493.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
GOOD SAMARITAN HEALTH
CENTER
ADDRESS:
2025 DONALD LEE HOLLOWELL PARKWAY
ATLANTA, GA 30318-6653
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
AMERICAN FRIENDS OF THE
VICTORIA & ALBERT MUSEUM
ADDRESS:
61 LONDONDERRY DR.
GREENWICH, CT 06830
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
FRIENDS OF THE UFFIZI GALLERY
ADDRESS:
205 WORTH AVENUE, STE 201
PALM BEACH, FL 33408
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
===

RECIPIENT NAME:
AMERICAN PATRONS OF TATE GALLERY
FOUNDATION
ADDRESS:
520 WEST 27TH ST., UNIT 404
NEW YORK, NY 10001-5548
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
AMERICAN FRIENDS OF THE
BRITISH MUSEUM
ADDRESS:
275 MADISON AVE, STE 401
NEW YORK, NY 10016
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
CHARITIES AID FOUNDATION AMERICA
ADDRESS:
1800 DIAGONAL RD, STE 150
ALEXANDRIA, VA 22314-2840
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT FONDAZIONE I.R.I.S. ONLUS, ITALY
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CHARITIES AID FOUNDATION
AMERICA
ADDRESS:
1800 DIAGONAL RD, STE 150
ALEXANDRIA, VA 22314
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
OPERA DE MONTE-CARLO
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
CHARITIES AID FOUNDATION
AMERICA
ADDRESS:
1800 DIAGONAL RD, SUITE 150
ALEXANDRIA, VA 22314
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNIVERSITA' DEGLI STUDI DI FIRENZE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 64,000.

RECIPIENT NAME:
FRIENDS OF THE MUSEE DE
ARTS DECORATIFS
ADDRESS:
40 EAST 78TH ST.
NEW YORK, NY 10075
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
AMERICAN FRIENDS OF THE
NATIONAL GALLERY
ADDRESS:
275 MADISON AVE, STE 401
NEW YORK, NY 10016
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
CHARITIES AID FOUNDATION AMERICA
ADDRESS:
1800 DIAGONAL RD., STE. 150
ALEXANDRIA, VA 22314
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT AMPA EUROPA RESIDENCE, MONACO
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
CHARITIES AID FOUNDATION AMERICA
ADDRESS:
1800 DIAGONAL RD., STE. 150
ALEXANDRIA, VA 22314
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
CENTRE CARDIO-THORACIQUE DE MONACO
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CHARITIES AID FOUNDATION AMERICA
ADDRESS:
1800 DIAGONAL RD., STE. 150
ALEXANDRIA, VA 22314
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
AMIS DE L'ORCHESTRE PHILHARMONIQUE MONACO
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
CHARITIES AID FOUNDATION AMERICA
ADDRESS:
1800 DIAGONAL RD., STE. 150
ALEXANDRIA, VA 22314-2840
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT FONDAZIONE PER IL TUO CUO, ITALY
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
ORPHAN AID AFRICA
ADDRESS:
268 BUSH ST., #3100
SAN FRANCISCO, CA 94104
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

THE PHILIP AND IRENE TOLL GAGE FOUNDATION 58-1727394
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
THE LIONHEART SCHOOL
ADDRESS:
225 ROSWELL ST.
ALPHARETTA, GA 30009
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
ORDER OF ST. CAMILLUS FOUNDATION
(for St. Camillus Fdn of Thailand)
ADDRESS:
10200 W. BLUEMOUNT RD
WAUWATOSA, WI 53226
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS FOR ORPHANED CHILDREN
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
GLOBAL GIVING FOUNDATION
ADDRESS:
1023 15TH ST. NW, STE 1200
WASHINGTON, DC 20005
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
BRING SMILES TO 500 CHILDREN OF FUKUSHIMA
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CHARITIES AID FOUNDATION AMERICA
ADDRESS:
1800 DIAGONAL RD, STE 150
ALEXANDRIA, VA 22314
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
ERIC & SALOME ESTORICK FOUNDATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
ORDER OF ST. CAMILLUS FOUNDATION
(for St. Camillius Fdn Thailand)
ADDRESS:
10200 W. BLUEMOUNT RD
WAUWATOSA, WI 53226
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
RENOVATION OF BUILDING USED BY PRIESTS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
ORDER OF ST. CAMILLUS FOUNDATION
(for St. Camillus Fdn Thailand)
ADDRESS:
10200 W. BLUEMOUNT RD
WAUWATOSA, WI 53226
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS FOR HILL TRIBE CHILDREN
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
SOCIETY FOR THE HOME FOR AGED
(LITTLE SISTERS OF THE POOR)
ADDRESS:
26 HOSUR RD, RICHMOND RD
BANGALORE, N/A 560 025, INDIA
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT UPKEEP OF AGED POOR
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

TOTAL GRANTS PAID: 372,000.
==============

Bank of America

THE PHILIP AND IRENE TOLL GAGE FOUNDATIO
58-1727394
Balance Sheet
11/28/2014

Cusip	Asset	Units	Basis	Market Value
	Cash/Cash Equivalent	137796.820	137,796.82	137,796.82
000360206	AAON INC	117.000	764 46	2,424.24
001317205	AIA GROUP LTD	401.000	7,505.46	9,266.31
002567105	ABAXIS INC	119.000	1,951.78	6,830.60
00287Y109	ABBVIE INC	319.000	7,885 71	22,074.80
00404A109	ACADIA HEALTHCARE CO INC	176.000	8,300.63	10,913.76
00507V109	ACTIVISION BLIZZARD INC	346.000	4,819.36	7,490.90
00508X203	ACTUANT CORP	93 000	2,360.77	2,730.48
00508Y102	ACUITY BRANDS INC	80 000	9,798.93	11,056.00
00724F101	ADOBE SYS INC	653.000	37,760.67	48,113 04
00751Y106	ADVANCED AUTO PTS INC	261.000	35,538.77	38,387.88
00762W107	ADVISORY BRD CO	207.000	9,919.91	8,818 20
008252108	AFFILIATED MANAGERS GROUP	266.000	35,531 07	54,154 94
00846U101	AGILENT TECHNOLOGIES INC	99 000	3,084 04	4,231 26
009279100	AIRBUS GROUP	401 000	6,827 91	6,123 27
009363102	AIRGAS INC	68.000	7,526.24	7,862 84
00971T101	AKAMAI TECHNOLOGIES INC	155.000	6,609.01	10,014.55
010199305	AKZO NOBEL NV	580.000	11,936.01	13,391 04
015351109	ALEXION PHARMACEUTICALS INC	233.000	25,103.64	45,411.70
01609W102	ALIBABA GROUP HLDG LTD	222 000	18,999.05	24,784.08
01741R102	ALLEGHENY TECHNOLOGIES INC	151 000	4,023.80	5,087.19
018581108	ALLIANCE DATA SYS CORP	195 000	38,768.11	55,744.65
02209S103	ALTRIA GROUP INC	498 000	12,727.60	25,029.48
023135106	AMAZON COM INC	135.000	32,082.61	45,716.40
02319V103	AMBEV S A	307.000	2,148 42	2,010 85
025537101	AMERICAN ELEC PWR INC	155.000	4,798.50	8,920.25
025816109	AMERICAN EXPRESS CO	144.000	5,326.28	13,308.48
03027X100	AMERICAN TOWER CORP	148.000	10,959.71	15,541.48
03073E105	AMERISOURCEBERGEN CORP	101.000	5,587.71	9,196.05
031162100	AMGEN INC	237.000	16,185.03	39,178 47
03485P201	ANGLO AMERN PLC	281.000	3,193.99	2,907.79
03524A108	ANHEUSER BUSCH INBEV SA/NV	161.000	16,300.49	18,835 39
03662Q105	ANSYS INC	146.000	11,356 88	12,193.92
037833100	APPLE INC	1162.000	71,189.82	138,196 66

THE PHILIP AND IRENE TOLL GAGE FOUNDATIO
58-1727394
Balance Sheet
11/28/2014

Bank of America

Cusip	Asset	Units	Basis	Market Value
038336103	APTARGROUP INC	75 000	1,424.95	4,893.75
04316A108	ARTISAN PARTNERS ASSET MGMT INC	86 000	3,439 89	4,450.50
045055100	ASHTEAD GROUP PLC	90 000	5,696.75	5,942.25
045387107	ASSA ABLOY AB	399.000	9,085.77	10,862.38
045519402	ASSOCIATED BRIT FOODS LTD	117.000	3,530.43	5,868.84
04685W103	ATHENAHEALTH INC	62 000	4,769.43	7,272.60
048173108	ATLANTIA SPA	554 000	5,319.00	7,003.11
049255706	ATLAS COPCO AB	411.000	11,420.06	11,874.20
052769106	AUTODESK INC	130.000	4,508 47	8,060.00
053015103	AUTOMATIC DATA PROCESSING INC	187 000	6,067 03	16,014 68
055434203	BG GROUP PLC	791 000	14,495 71	11,151 52
055622104	BP P L C	153 000	7,244.55	6,015 96
05565A202	BNP PARIBAS	597.000	19,871.62	19,186.98
05577E101	BT GROUP PLC	35.000	1,272.77	2,238 60
057665200	BALCHEM CORP	49 000	1,008.45	3,185 00
067383109	BARD C R INC	39 000	4,236.57	6,526 65
072730302	BAYER A G	236.000	24,672.41	35,584.55
072743206	BAYERISCHE MOTOREN WERKE A G	127.000	4,152 90	4,852.67
073685109	BEACON ROOFING SUPPLY INC	270.000	4,689.86	7,311.60
088606108	BHP BILLITON LTD	132 000	9,374.12	6,815.16
090572207	BIO RAD LABS INC	82 000	7,569.30	9,740.78
09057G602	BIO-REFERENCE LABS INC	189.000	3,059.22	5,348.70
09062X103	BIOGEN IDEC INC	104.000	10,425.95	31,999.76
09073M104	BIO-TECHNE CORP	106.000	6,903 89	9,710.66
091936526	BLACKROCK GLOBAL LONG/SHORT	8539 710	100,000.00	101,964.14
09227Q100	BLACKBAUD INC	141.000	1,788.36	5,984.04
09247X101	BLACKROCK INC	63.000	12,647.49	22,622.04
097023105	BOEING CO	183.000	12,337.84	24,587 88
099724106	BORG WARNER INC	168.000	7,233.63	9,502.08
101121101	BOSTON PROPERTIES INC	49 000	5,225 02	6,352.36
110448107	BRITISH AMERN TOB PLC	114 000	12,062.26	13,471.38
119848109	BUFFALO WILD WINGS INC	54.000	7,738.72	9,191.34
12504L109	CBRE GROUP INC	317.000	7,390.66	10,695.58
12508E101	CDK GLOBAL INC	62.000	872.36	2,360.34

Cusip	Asset	Units	Basis	Market Value
12572Q105	CME GROUP INC	224.000	13,657.57	18,959.36
125896100	CMS ENERGY CORP	197 000	4,244.35	6,520.70
126408103	CSX CORP	301.000	7,058.60	10,983.49
126650100	CVS HEALTH CORP	253.000	19,602.85	23,114.08
127055101	CABOT CORP	81.000	3,994.16	3,489.48
12709P103	CABOT MICROELECTRONICS CORP	140.000	4,524.89	6,622.00
13645T100	CANADIAN PAC RY LTD	287.000	33,637.58	55,436.92
142339100	CARLISLE COS INC	7 000	230 91	625.80
142795202	CARLSBERG AS	232.000	4,855.96	4,143.52
147528103	CASEYS GEN STORES INC	65.000	2,700.17	5,441.80
14808P109	CASS INFORMATION SYS INC	133.000	4,787.60	6,055 49
151020104	CELGENE CORP	635.000	38,533 06	72,193 15
15135U109	CENOVUS ENERGY INC	263.000	8,054.37	5,812 30
15670R107	CEPHEID	284 000	4,580.95	15,642.72
156782104	CERNER CORP	734 000	31,342.52	47,269.60
159179100	CHANNELADVISOR CORP	129.000	5,964.69	2,270.40
163072101	CHEESECAKE FACTORY INC	157.000	1,816.49	7,603 51
16359R103	CHEMED CORP	64.000	2,287 60	7,047 04
166764100	CHEVRON CORP	201.000	14,162 87	21,882 87
169905106	CHOICE HOTELS INTL INC	95.000	2,330.44	5,263.95
171232101	CHUBB CORP	146 000	9,751.11	15,045 30
171340102	CHURCH & DWIGHT INC	129.000	8,794 20	9,895 59
17275R102	CISCO SYS INC	689 000	15,101.71	19,043 96
178566105	CITY NATL CORP	56.000	2,654.36	4,322 64
179895107	CLARCOR INC	76.000	2,934.28	5,007 64
19763T889	COLUMBIA INCOME OPPORTUNITIES	7069.548	68,009.05	71,261.04
198516106	COLUMBIA SPORTSWEAR CO	104.000	2,166.49	4,685 20
20030N101	COMCAST CORP	625.000	33,053.53	35,650.00
204319107	COMPAGNIE FINANCIERE RICHEMONT	685.000	6,917.67	6,458.86
20449X302	COMPASS GROUP PLC	167.000	1,989.78	2,850.69
20557R105	COMPUTERSHARE LTD	418.000	4,441 86	4,120.64
20605P101	CONCHO RES INC	43.000	4,708.09	4,095.75
20825C104	CONOCOPHILLIPS	191.000	13,101.79	12,619.37
21988R102	CORPORATE EXECUTIVE BRD CO	35.000	2,557.17	2,562 35

THE PHILIP AND IRENE TOLL GAGE FOUNDATIO

BankofAmerica

58-1727394

Balance Sheet

11/28/2014

Cusip	Asset	Units	Basis	Market Value
22160N109	COSTAR GROUP INC	54.000	4,345.39	9,194 04
222816100	COVANCE INC	81.000	6,238.29	8,312 22
231021106	CUMMINS INC	70.000	7,582.45	10,193.40
23304Y100	DBS GROUP HLDGS LTD	126.000	5,690.53	7,667.35
23331A109	D R HORTON INC	485.000	10,382.59	12,362.65
23381B106	DAIKIN INDS LTD	76.000	8,333.21	10,085.50
234062206	DAIWA HOUSE IND LTD	500.000	9,158.75	9,523.00
23636T100	DANONE	552.000	7,382.11	7,810.80
237194105	DARDEN RESTAURANTS INC	105.000	5,169.95	5,983.95
237545108	DASSAULT SYS S A	124.000	5,899.01	8,126.46
242309102	DEALERTRACK TECHNOLOGIES INC	191.000	3,039.57	9,007.56
245914817	DELAWARE EMERGING MKTS FUND	18750.007	300,000.00	303,937.61
24872B100	DENSO CORP	637 000	12,737.70	14,875.22
253393102	DICKS SPORTING GOODS INC	165.000	7,377.13	8,350.65
253798102	DIGI INTL INC	303.000	2,600.21	2,163.42
256746108	DOLLAR TREE INC	108 000	5,879.23	7,382.88
25746U109	DOMINION RES INC VA NEW	86.000	4,359.72	6,239.30
258278100	DORMAN PRODS INC	190.000	6,921.67	8,992.70
260003108	DOVER CORP	229.000	12,122.80	17,630.71
262037104	DRIL-QUIP INC	71.000	2,433.17	5,662 25
263534109	DU PONT E I DE NEMOURS & CO	252.000	11,396.87	17,992 80
26441C204	DUKE ENERGY CORP	73.000	4,743.00	5,905 70
268648102	EMC CORP	528.000	13,700.97	16,024.80
26874R108	ENI S P A	121.000	4,313.88	4,741 99
27579R104	EAST WEST BANCORP INC	275.000	9,514.94	10,111 75
277432100	EASTMAN CHEM CO	121.000	8,682.45	10,033.32
278265103	EATON VANCE CORP	186.000	7,052.51	7,772.94
27875T101	ECHO GLOBAL LOGISTICS INC	166.000	2,088.82	4,656.30
278768106	ECHOSTAR CORP	123.000	4,844 93	6,627.24
278865100	ECOLAB INC	338.000	32,953.82	36,825.10
291011104	EMERSON ELEC CO	128.000	6,237.02	8,160.00
29404K106	ENVESTNET INC	114.000	5,112.67	5,831.10
29413U103	ENVISION HEALTHCARE HLDGS INC	198 000	6,581.58	7,001.28
294821608	ERICSSON	405 000	4,864.40	5,098.95

THE PHILIP AND IRENE TOLL GAGE FOUNDATIO
58-1727394
Balance Sheet
11/28/2014

Cusip	Asset	Units	Basis	Market Value
297319105	ESTACIO PARTICIPACOES S A	203 000	2,277 78	2,217.57
30214U102	EXPONENT INC	75.000	2,148 34	5,704.50
30219G108	EXPRESS SCRIPTS HLDG CO	106.000	6,567 96	8,813 90
30231G102	EXXON MOBIL CORP	279.000	18,216.55	25,260.66
30249U101	FMC TECHNOLOGIES INC	736.000	38,342.18	35,158 72
30303M102	FACEBOOK INC	655 000	25,053.95	50,893.50
303250104	FAIR ISAAC CORP	70.000	1,362.63	5,024.60
311900104	FASTENAL CO	171 000	8,289.32	7,729 20
317485100	FINANCIAL ENGINES INC	134.000	3,165.32	4,379 12
33829M101	FIVE BELOW INC	166.000	6,389.30	7,745 56
345550107	FOREST CITY ENTERPRISES INC	185 000	792 81	3,994 15
34959E109	FORTINET INC	365 000	9,302 54	10,059 40
34964C106	FORTUNE BRANDS HOME & SEC INC	222 000	9,599 28	9,972 24
349853101	FORWARD AIR CORP	188.000	3,780.70	9,204.48
35804H106	FRESH MKT INC	255.000	8,541.69	10,444 80
35804M105	FRESENIUS SE & CO KGAA	548.000	7,070.98	7,445 68
361448103	GATX CORP	136 000	6,529.51	8,423.84
36160B105	GDF SUEZ	411 000	9,459.53	10,152.52
366651107	GARTNER GROUP INC NEW	97.000	7,146 42	8,291.56
369550108	GENERAL DYNAMICS CORP	59.000	4,636 41	8,576.24
369604103	GENERAL ELEC CO	514.000	13,281 46	13,615.86
370334104	GENERAL MLS INC	213.000	10,872.11	11,235.75
371901109	GENTEX CORP	243.000	3,352 55	8,641.08
375558103	GILEAD SCIENCES INC	568.000	31,654 50	56,981.76
37940X102	GLOBAL PMTS INC	81 000	3,802.43	6,995.16
379577208	GLOBUS MED INC CL A	192.000	3,609.58	4,423.68
38145N220	GOLDMAN SACHS ABSOLUTE RETURN	10940.919	100,000.00	104,814.00
38259P508	GOOGLE INC	55.000	20,473.93	30,199.40
38259P706	GOOGLE INC	70 000	28,497 13	37,928.10
384109104	GRACO INC	64 000	1,926 38	5,126.40
38526M106	GRAND CANYON ED INC	218.000	4,048.54	9,956.06
395259104	GREENHILL & CO INC	188.000	9,059.72	8,332.16
404132102	HCC INS HLDGS INC	74.000	1,622.70	3,927.18
40415F101	HDFC BK LTD	106.000	2,071.76	5,648.74

THE PHILIP AND IRENE TOLL GAGE FOUNDATIO
58-1727394
Balance Sheet
11/28/2014

Cusip	Asset	Units	Basis	Market Value
404280406	HSBC HLDGS PLC	378.000	16,443.71	18,805.50
406216101	HALLIBURTON CO	704.000	44,136.20	29,708.80
40650V100	HALYARD HEALTH INC	19.625	463.06	769.50
410345102	HANESBRANDS INC	90 000	7,387.39	10,414.80
421906108	HEALTHCARE SVCS GROUP INC	195.000	5,701.06	5,881.20
422806208	HEICO CORP NEW	100.000	2,516 32	4,525.00
423325307	HELLENIC TELECOMMUNICATIONS	301.000	2,087.65	1,848.14
426281101	HENRY JACK & ASSOC INC	110.000	2,096.99	6,760.60
428567101	HIBBETT SPORTS INC	80 000	2,067.99	4,013 60
433578507	HITACHI LIMITED	85.000	6,329.93	6,563 78
437076102	HOME DEPOT INC	326.000	7,095 94	32,404 40
43739Q100	HOMEAWAY INC	261.000	9,135.66	8,184.96
438128308	HONDA MTR LTD	386 000	14,469.66	11,703.52
438516106	HONEYWELL INTL INC	244.000	12,404.62	24,173.08
443320106	HUB GROUP INC	46.000	1,819.32	1,730.52
445658107	HUNT J B TRANS SVCS INC	121.000	9,222.61	9,986.13
447462102	HURON CONSULTING GROUP INC	48.000	3,203 80	3,319.68
448415208	HUTCHISON WHAMPOA LTD	525 000	10,174 52	13,160.70
44984A105	IPC THE HOSPITALIST CO	107.000	2,876.72	4,716.56
450828108	IBERIABANK CORP	58.000	3,148.55	3,788.56
452327109	ILLUMINA INC	34.000	5,850.21	6,490.26
45662N103	INFINEON TECHNOLOGIES AG	548 000	4,732.81	5,381.91
45672B305	INFORMA PLC	502.000	8,448 73	7,575.18
456837103	ING GROEP N V	554 000	6,162.10	8,088.40
45773Y105	INNERWORKINGS INC	302.000	2,072.15	2,258.96
458118106	INTEGRATED DEVICE TECHNOLOGY	618.000	9,990.11	11,531.88
458140100	INTEL CORP	698.000	13,040.08	26,000 50
45822P105	INTEGRYS ENERGY GROUP INC	108 000	6,292.62	7,866.72
458334109	INTER PARFUMS INC	83.000	2,817.90	2,128.95
45866F104	INTERCONTINENTAL EXCHANGE INC	45.000	8,054 93	10,169 55
459200101	INTERNATIONAL BUSINESS MACHS	98.000	8,969.88	15,892.66
459902102	INTERNATIONAL GAME TECHNOLOGY	256.000	4,280.50	4,359.68
461202103	INTUIT	148.000	8,943.33	13,892.76
464286665	ISHARES MSCI PACIFIC EX-JAPAN	1800.000	86,860.50	83,790.00

THE PHILIP AND IRENE TOLL GAGE FOUNDATIO
58-1727394
Balance Sheet
11/28/2014

Cusip	Asset	Units	Basis	Market Value
464287234	ISHARES MSCI EMERGING MARKETS	3210.000	117,823.05	133,215.00
464287739	ISHARES U S REAL ESTATE ETF	935.000	59,939.30	72,013.70
466032109	J & J SNACK FOODS CORP	45 000	1,868.98	4,727 25
46625H100	J P MORGAN CHASE & CO	597.000	26,610.87	35,915.52
471105205	JAPAN TOB INC	634.000	10,515.40	10,235 93
478160104	JOHNSON & JOHNSON	332.000	21,723 25	35,939 00
481165108	JOY GLOBAL INC	118.000	5,857.77	5,786 72
482480100	KLA-TENCOR CORP	172 000	9,711.87	11,943 68
48273U102	K12 INC	183 000	4,266.83	2,104 50
48667L106	KDDI CORP	1408.000	17,197.38	22,551 94
493267108	KEYCORP NEW	521.000	5,709.69	7,033 50
49338L103	KEYSIGHT TECHNOLOGIES INC	49.500	1,176 26	1,742.40
494368103	KIMBERLY CLARK CORP	157 000	10,689.25	18,304.63
499064103	KNIGHT TRANSN INC	164.000	3,112.70	5,456.28
500458401	KOMATSU LTD	269.000	6,155.56	6,371.27
501889208	LKQ CORP	340.000	9,245.48	9,877.00
501897102	LI & FUNG LTD	2584.000	7,843.37	5,744.23
502117203	L OREAL CO	65 000	2,283.53	2,223.52
502441306	LVMH MOET HENNESSY LOUIS	190.000	4,000 89	6,845.32
513847103	LANCASTER COLONY CORP	33.000	3,136 29	3,098.70
539439109	LLOYDS BANKING GROUP PLC	2161.000	10,445.30	10,783.39
55402X105	MWI VETERINARY SUPPLY INC	18.000	2,260.05	2,941.56
55616P104	MACYS INC	209.000	8,982.40	13,566.19
560877300	MAKITA CORP	143 000	7,220.36	7,181 03
562750109	MANHATTAN ASSOCS INC	251.000	2,300.68	9,929.56
571748102	MARSH & MCLENNAN COS INC	270.000	9,280.04	15,279.30
574599106	MASCO CORP	322.000	7,050.74	7,792.40
577933104	MAXIMUS INC	254 000	2,086.75	13,307.06
579780206	MCCORMICK & CO INC	141.000	9,834.13	10,480.53
580135101	MCDONALDS CORP	184.000	10,951.87	17,813.04
582839106	MEAD JOHNSON NUTRITION CO	118.000	11,198.90	12,253.12
58502B106	MEDNAX INC	264.000	7,851.97	17,281.44
58502L104	MEDIOLANUM SPA	404.000	6,633 37	5,620.85
58933Y105	MERCK & CO INC	577.000	22,510.31	34,850.80

THE PHILIP AND IRENE TOLL GAGE FOUNDATIO
58-1727394
Balance Sheet
11/28/2014

Cusip	Asset	Units	Basis	Market Value
589584101	MERIDIAN BIOSCIENCE INC	78.000	1,476 85	1,283.10
59156R108	METLIFE INC	170.000	6,439 39	9,453.70
594918104	MICROSOFT CORP	825.000	22,130 53	39,443 25
596278101	MIDDLEBY CORP	99 000	8,650 93	9,468.36
606822104	MITSUBISHI UFJ FINL GROUP INC	1582 000	8,399.05	9,112 32
60740F105	MOBILE MINI INC	206 000	3,523.01	8,546 94
61022P100	MONOTYPE IMAGING HLDGS INC	109.000	3,117.88	3,012.76
610236101	MONRO MUFFLER BRAKE INC	95.000	3,001.88	5,205 05
611740101	MONSTER BEVERAGE CORP	478.000	32,088 56	53,607 70
615394202	MOOG INC	81 000	3,167 60	5,895 18
617700109	MORNINGSTAR INC	113 000	4,112 19	7,541 62
626717102	MURPHY OIL CORP	71.000	3,760.05	3,437 82
636518102	NATIONAL INSTRS CORP	418.000	7,864.10	13,455 42
640491106	NEOGEN CORP	190.000	2,142.23	8,418 90
641069406	NESTLE S A	229.000	10,288.75	17,243.24
651290108	NEWFIELD EXPL CO	182 000	4,390.68	4,955 86
65339F101	NEXTERA ENERGY INC	99 000	5,185.90	10,334 61
66987V109	NOVARTIS A G	425 000	23,898.63	41,076 25
670100205	NOVO-NORDISK A S	221.000	7,591.35	10,046 66
67103H107	O REILLY AUTOMOTIVE INC	65.000	10,060 40	11,878.10
674599105	OCCIDENTAL PETE CORP DEL	181.000	14,462 07	14,438 37
675232102	OCEANEERING INTL INC	129 000	8,803.97	8,089 59
693475105	PNC FINL SVCS GROUP INC	189 000	9,617.01	16,531.83
69354N106	PRA GROUP INC	156.000	1,975 22	9,129.12
693656100	PVH CORP	74.000	8,459.65	9,408.36
698354107	PANDORA MEDIA INC	181.000	4,183.26	3,558.46
701094104	PARKER HANNIFIN CORP	70.000	2,985.82	9,032.10
705573103	PEGASYSTEMS INC	255.000	5,984.66	5,334.60
714264207	PERNOD RICARD S A	315 000	7,509.90	7,485.66
717081103	PFIZER INC	1187.000	21,016 28	36,975.05
718172109	PHILIP MORRIS INTL INC	391.000	16,733.69	33,989.63
718252604	PHILIPPINE LONG DISTANCE TEL	28.000	2,086.51	1,870.40
718546104	PHILLIPS 66	130.000	8,041.93	9,492.60
722005667	PIMCO COMMODITY REALRETURN	50341.519	376,174.76	249,693.93

THE PHILIP AND IRENE TOLL GAGE FOUNDATIO
58-1727394
Balance Sheet
11/28/2014

BankofAmerica

Cusip	Asset	Units	Basis	Market Value
72201P175	PIMCO COMMODITIESPLUS STRATEGY	14734.028	160,000.00	130,838 17
72346Q104	PINNACLE FINL PARTNERS INC	82 000	2,812 58	3,088.94
731068102	POLARIS INDS INC	63 000	3,908.60	9,872.73
73278L105	POOL CORP	42.000	2,522.95	2,495.22
739276103	POWER INTEGRATIONS INC	166.000	3,689 08	8,326.56
73935X575	POWERSHARES WATER RESOURCES	5000 000	100,600.00	129,100.00
740189105	PRECISION CASTPARTS CORP	159 000	39,929.77	37,826.10
74144T108	PRICE T ROWE GROUP INC	117.000	4,206.27	9,765.99
741503403	PRICELINE GROUP INC	50 000	16,369.61	58,009.50
742718109	PROCTER & GAMBLE CO	249.000	16,107 02	22,517 07
743315103	PROGRESSIVE CORP OHIO	212 000	5,329 72	5,774 88
74346Y103	PROS HLDGS INC	122.000	3,334.86	3,489.20
743606105	PROSPERITY BANCSHARES INC	66.000	2,951.86	3,707.88
743713109	PROTO LABS INC	82 000	4,178.80	5,321.80
74435K204	PRUDENTIAL PLC	349.000	13,374 44	16,825.29
74460D109	PUBLIC STORAGE INC	59.000	7,454.79	11,070.17
749607107	RLI CORP	80 000	1,510.47	3,674 40
754212108	RAVEN INDS INC	139 000	2,488.32	3,127 50
754730109	RAYMOND JAMES FINL INC	155.000	5,528 99	8,726.50
755111507	RAYTHEON CO	232.000	11,319.89	24,754.40
756255204	RECKITT BENCKISER PLC	492 000	5,265.55	8,097.83
756568101	RED ELECTRICA CORPORACION SA	283 000	3,144.13	5,198.14
758204200	REED ELSEVIER NV	168.000	7,161.23	8,237.04
758750103	REGAL BELOIT CORP	47.000	3,312.33	3,399.04
759351604	REINSURANCE GROUP AMER INC	83 000	5,066 88	7,114.76
760759100	REPUBLIC SVCS INC	247.000	8,357.94	9,783 67
761655604	REXAM PLC	217.000	9,710.79	7,687.01
767204100	RIO TINTO PLC	303.000	16,366.69	14,119.80
767744105	RITCHIE BROS AUCTIONEERS INC	410 000	8,574.25	10,713.30
76973Q105	ROADRUNNER TRANSN SVCS HLDGS	175 000	4,658 57	3,939.25
771195104	ROCHE HLDG LTD	1115.000	34,591.04	41,862.68
773903109	ROCKWELL AUTOMATION INC	44 000	5,165.15	5,078 04
775109200	ROGERS COMMUNICATIONS INC	178 000	7,193.46	7,162 72
775711104	ROLLINS INC	332.000	3,597 47	10,799.96

THE PHILIP AND IRENE TOLL GAGE FOUNDATIO
58-1727394
Balance Sheet
11/28/2014

Cusip	Asset	Units	Basis	Market Value
775781206	ROLLS-ROYCE HLDGS PLC	106.000	9,439.43	6,992.82
780097689	ROYAL BK SCOTLAND GROUP PLC	575.000	6,360 95	7,095.50
780259206	ROYAL DUTCH SHELL PLC	572 000	33,839 44	37,986.52
780641205	ROYAL KPN NV	1185.000	3,863.13	3,944.86
783513104	RYANAIR HLDGS PLC	123.000	6,171.99	7,735.47
78392U105	RYOHIN KEIKAKU CO LTD	197.000	4,453.85	4,601.92
78463M107	SPS COMM INC	128.000	2,241.69	7,459.84
79546E104	SALLY BEAUTY HLDGS INC	222.000	2,811 36	7,026.30
79588J102	SAMPO OYJ	350.000	7,686 91	8,654.45
80004C101	SANDISK CORP	380.000	35,631.17	39,314.80
80007R105	SANDS CHINA LTD	63.000	3,613.05	3,773.51
806037107	SCANSOURCE INC	80.000	2,038.78	3,108.80
806857108	SCHLUMBERGER LTD	200.000	18,870.21	17,190.00
80687P106	SCHNEIDER ELEC SE	266.000	4,722 92	4,350.70
808090757	SCHRODER EMERGING MKT EQUITY	10948.905	135,000 00	146,715.33
808513105	SCHWAB CHARLES CORP NEW	1509.000	28,737.11	42,734 88
80908T101	SCIQUEST INC	200.000	3,053.13	2,982 00
810186106	SCOTTS MIRACLE GRO CO	85.000	4,091.81	5,187.55
81211K100	SEALED AIR CORP NEW	273.000	6,521.40	10,791 69
816850101	SEMTECH CORP	241.000	2,739.14	6,135 86
816851109	SEMPRA ENERGY	78.000	4,032 31	8,714.94
81783H105	SEVEN & I HLDGS CO LTD	832.000	14,556 84	15,518.46
824348106	SHERWIN WILLIAMS CO	65.000	5,455.30	15,915.90
82481R106	SHIRE PLC	33.000	6,373.06	7,048.80
826197501	SIEMENS A G	134.000	13,704.25	15,896.55
828806109	SIMON PPTY GROUP INC NEW	63.000	9,646.81	11,390.40
83088M102	SKYWORKS SOLUTIONS INC	621.000	29,790 24	41,898.87
833034101	SNAP ON INC	99.000	8,828 66	13,397.67
83404D109	SOFTBANK CORP	342.000	12,777.79	11,473.07
845467109	SOUTHWESTERN ENERGY CO	284.000	10,947.52	9,139.12
855244109	STARBUCKS CORP	711.000	34,162.02	57,740.31
856190103	STATE BK FINL CORP	220.000	3,645.39	4,092.00
858586100	STEPAN CO	40.000	2,335 50	1,656.00
858912108	STERICYCLE INC	89.000	10,645.27	11,473.88

THE PHILIP AND IRENE TOLL GAGE FOUNDATIO
58-1727394
Balance Sheet
11/28/2014

Bank of America

Cusip	Asset	Units	Basis	Market Value
860630102	STIFEL FINL CORP	161 000	7,252.72	7,813.33
86562M209	SUMITOMO MITSUI FINL GROUP INC	2949 000	24,892.05	22,294 44
86562X106	SUMITOMO MITSUI TR HLDGS INC	865.000	4,394.18	3,595 80
870123106	SWATCH GROUP AG	172.000	5,331 23	4,261 99
870195104	SWEDBANK A B	408.000	10,325.45	10,723 87
87155N109	SYMRISE AG	500.000	3,462.59	7,490 00
871607107	SYNOPSYS INC	140.000	4,980.86	6,074.60
872540109	TJX COS INC NEW	222.000	11,129.13	14,687.52
874039100	TAIWAN SEMICONDUCTOR MFG LTD	277.000	2,577 91	6,501.19
87612EAN6	TARGET CORP	100000 000	101,642.05	108,087 00
878546209	TECHNIP	207.000	4,918 09	3,374.10
87927Y102	TELECOM ITALIA S P A	151.000	1,714.27	1,685 16
87936R106	TELEFONICA BRASIL SA	111.000	2,123.21	2,282 16
881624209	TEVA PHARMACEUTICAL INDS LTD	239.000	12,461.20	13,618 22
882508104	TEXAS INSTRS INC	301.000	9,571 99	16,380.42
886547108	TIFFANY & CO NEW	100.000	9,157.04	10,792 00
88677Q109	TILE SHOP HLDGS INC	317.000	5,715.61	3,163 66
889094108	TOKIO MARINE HLDGS INC	123 000	3,609.22	4,021.61
892356106	TRACTOR SUPPLY CO	706.000	31,847.06	54,312 58
896239100	TRIMBLE NAVIGATION LTD	260.000	8,893.66	7,312.50
896522109	TRINITY INDS INC	168.000	8,021.45	5,386.08
8EQO29993	EXCELSIOR MULTI-STRATEGY HEDGE	532 536	857,925.89	889,898.01
902973304	US BANCORP DEL	473.000	10,190.04	20,906.60
90385D107	ULTIMATE SOFTWARE GROUP INC	143 000	9,893.10	21,055.32
904214103	UMPQUA HLDGS CORP	215.000	2,777.26	3,652.85
904311107	UNDER ARMOUR INC	106 000	7,351.69	7,683.94
904708104	UNIFIRST CORP MASS	25 000	2,511.49	2,789.75
904767704	UNILEVER PLC	139.000	2,551.98	5,857.46
911163103	UNITED NAT FOODS INC	140.000	3,024.74	10,526 60
911312106	UNITED PARCEL SVC INC	180.000	15,734.27	19,785 60
911363109	UNITED RENTALS INC	312.000	34,410.91	35,352.72
913017109	UNITED TECHNOLOGIES CORP	58.000	2,865.90	6,384.64
91359E105	UNIVERSAL HEALTH RLTY INCM TR	45.000	1,369.56	2,175.30
917047102	URBAN OUTFITTERS INC	249 000	9,772.35	8,047.68

THE PHILIP AND IRENE TOLL GAGE FOUNDATIO
58-1727394
Balance Sheet
11/28/2014

Bank of America

Cusip	Asset	Units	Basis	Market Value
91732J102	U S ECOLOGY INC	34.000	1,263.95	1,353.88
918194101	VCA INC	71.000	2,289.62	3,360.43
918204108	V F CORP	110 000	4,646.79	8,268.70
919134304	VALEO	124 000	5,224 37	7,648 07
920355104	VALSPAR CORP	137.000	8,877 41	11,495 67
92343V104	VERIZON COMMUNICATIONS INC	826.000	27,311.86	41,787.34
92343X100	VERINT SYS INC	116 000	1,671.56	6,982 04
92826C839	VISA INC	260.000	26,498.17	67,129 40
928563402	VMWARE INC	328.000	32,287.25	28,850.88
92857W308	VODAFONE GROUP PLC NEW	142.000	8,235.15	5,190.10
92927K102	WABCO HLDGS INC	94 000	9,780.70	9,646.28
92937A102	WPP PLC	78 000	8,373.15	8,158.80
931142103	WAL-MART STORES INC	221.000	16,849.23	19,346.34
94106L109	WASTE MGMT INC DEL	158.000	4,879.34	7,699.34
942622200	WATSCO INC	81 000	7,525.52	8,221.50
949746101	WELLS FARGO & CO	597.000	18,476.55	32,524.56
955306105	WEST PHARMACEUTICAL SVSC INC	83.000	3,721.22	4,316.83
957090103	WESTAMERICA BANCORPORATION	56.000	2,494 74	2,721.60
961214301	WESTPAC BKG CORP	314 000	7,486 03	8,707.22
96208T104	WEX INC	37.000	1,947.84	4,183.96
966387102	WHITING PETE CORP	196.000	13,067.73	8,186.92
976657106	WISCONSIN ENERGY CORP	124.000	4,249.65	6,125.60
97717W851	WISDOMTREE JAPAN HEDGED	1495.000	63,112 79	82,823.00
977868306	WOLSELEY PLC JERSEY	1306.000	6,866.72	7,342.33
977874205	WOLTERS KLUWER N V	124.000	3,415.01	3,642.75
978097103	WOLVERINE WORLD WIDE INC	130.000	1,688.78	3,966.30
98147A394	REMS REAL ESTATE VALUE	14520 813	140,787.39	260,212.97
983919101	XILINX INC	173.000	6,819.01	7,861.12
989825104	ZURICH INS GROUP LTD	240.000	6,834.74	7,542.48
99Z198261	BA PARTNERS FUND V-PE BLEND LTD	540886.940	366,000.00	540,886.94
G4705A100	ICON PLC	88 000	4,530.57	4,887.52
G491BT108	INVESCO LTD	106 000	4,277.45	4,278 16
G60754101	MICHAEL KORS HLDGS LTD	502.000	30,905.43	38,508.42
G6359F103	NABORS INDS INC	399.000	6,231.45	5,234.88

THE PHILIP AND IRENE TOLL GAGE FOUNDATIO
58-1727394
Balance Sheet
11/28/2014

BankofAmerica

Cusip	Asset	Units	Basis	Market Value
G7496G103	RENAISSANCERE HOLDINGS LTD	59.000	5,554.09	5,777.28
G81276100	SIGNET JEWELERS LTD	43.000	3,191.42	5,631.28
G97822103	PERRIGO CO	64.000	9,944.73	10,252.16
H0023R105	ACE LTD	122.000	10,102.96	13,949.48
H89231338	UBS AG	565 000	10,156.52	10,096.55
M85548101	STRATASYS LTD	137.000	13,593.82	13,969.89
N22717107	CORE LABORATORIES N V	23.000	3,504.51	2,963.09
N6596X109	NXP SEMICONDUCTORS NV	63.000	4,613 37	4,902 03
		Totals	6,921,798 18	8,605,782.05