Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2013

Open to Public Inspection

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

Name of foundation
CAROL FRANC BUCK FOUNDATION

A Employer identification number
88-0163505

Number and street (or P O box number if mail is not delivered to street address)
P O BOX 6085

Room/suite

B Telephone number (see instructions)
(775) 831-6366

City or town, state or province, country, and ZIP or foreign postal code
INCLINE VILLAGE, NV 89450

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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 ▶ ☐

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)* ▶$ 13,538,711

J Accounting method ☐ Cash ☑ Accrual ☐ Other (specify) ______ *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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	30,781	30,781	30,781	
	4	Dividends and interest from securities	336,773	336,773	336,773	
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	505,793			
	b	Gross sales price for all assets on line 6a 965,177				
	7	Capital gain net income (from Part IV, line 2)		505,786		
	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)				
	12	**Total.** Add lines 1 through 11	873,347	873,340	367,554	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	3,600	360		3,240
	14	Other employee salaries and wages	42,884	4,288		38,596
	15	Pension plans, employee benefits	6,030	603		5,427
	16a	Legal fees (attach schedule)	18,465	1,847		16,618
	b	Accounting fees (attach schedule)	2,830	283		2,547
	c	Other professional fees (attach schedule)	66,110	6,611		59,499
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	17,023	1,702		15,321
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	64,804	6,483		58,321
	24	**Total operating and administrative expenses.** Add lines 13 through 23	221,746	22,177		199,569
	25	Contributions, gifts, grants paid	810,000			810,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,031,746	22,177		1,009,569
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-158,399			
	b	**Net investment income** (if negative, enter -0-)		851,163		
	c	**Adjusted net income** (if negative, enter -0-)			367,554	

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	24,391	23,324	24,391
	2	Savings and temporary cash investments	378,425	96,727	378,425
	3	Accounts receivable ▶ 117,505			
		Less allowance for doubtful accounts ▶	53,760	117,505	44,192
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,500,287	2,583,497	9,662,146
	c	Investments—corporate bonds (attach schedule)	1,031,541	774,041	761,718
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,108,048	2,427,190	2,637,100
	14	Land, buildings, and equipment basis ▶ 12,956			
		Less accumulated depreciation (attach schedule) ▶ 12,956			
	15	Other assets (describe ▶)	30,739	11,666	30,739
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	6,127,191	6,033,950	13,538,711
Liabilities	17	Accounts payable and accrued expenses	3,531		
	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 ▶)	560	9,448	
	23	**Total liabilities** (add lines 17 through 22)	4,091	9,448	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	6,123,100	6,024,502	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	6,123,100	6,024,502	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	6,127,191	6,033,950	

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	6,123,100
2	Enter amount from Part I, line 27a	2	-158,399
3	Other increases not included in line 2 (itemize) ▶	3	59,801
4	Add lines 1, 2, and 3	4	6,024,502
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	6,024,502

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				

	(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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				
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	505,786
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	1,072,311	12,459,824	0 08606
2011	915,394	12,903,153	0 07094
2010	1,017,678	12,069,765	0 08432
2009	977,719	12,001,402	0 08147
2008	955,871	11,749,665	0 08135

2	**Total** of line 1, column (d).	2	0 40414
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 08083
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	13,050,797
5	Multiply line 4 by line 3.	5	1,054,870
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	8,512
7	Add lines 5 and 6.	7	1,063,382
8	Enter qualifying distributions from Part XII, line 4.	8	1,009,569

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	17,023
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	17,023
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	17,023
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	28,600		
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	28,600
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	11,577
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 11,577 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____ **(2)** On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶MARTI WINSLOW Telephone no ▶(775) 831-6366

Located at ▶P O BOX 6085 INCLINE VILLAGE NV ZIP+4 ▶89450

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶			

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

			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 page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		No

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
CAROL F BUCK P O BOX 6085 INCLINE VILLAGE,NV 89450	TRUSTEE 0 00	3,600		
CHRISTIAN P ERDMAN 1219 LOMBARD ST SAN FRANCISCO,CA 94109	TRUSTEE 0 00	0		
HELEN J O'HANLON 219 STATES ST SAN FRANCISCO,CA 94114	TRUSTEE 0 00	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 ▶

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	Expenses
1 THE FOUNDATION SUPPORTS PERFORMING AND VISUAL ARTS THROUGHOUT THE WESTERN UNITED STATES 20 ORGANIZATIONS RECEIVED GRANTS TOTALING $810,000 PLUS EXPENSES OF $221,746	0
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	12,642,333
b	Average of monthly cash balances	1b	492,869
c	Fair market value of all other assets (see instructions)	1c	114,338
d	**Total** (add lines 1a, b, and c)	1d	13,249,540
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	
3	Subtract line 2 from line 1d	3	13,249,540
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	198,743
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,050,797
6	**Minimum investment return.** Enter 5% of line 5	6	652,540

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	652,540
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 17,023		
b	Income tax for 2013 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	17,023
3	Distributable amount before adjustments Subtract line 2c from line 1	3	635,517
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	635,517
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	635,517

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	1,009,569
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	1,009,569
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,009,569

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				635,517
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. 378,536				
b From 2009. 392,577				
c From 2010. 424,858				
d From 2011. 282,810				
e From 2012. 458,011				
f **Total** of lines 3a through e.	1,936,792			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 1,009,569				
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).	0			
d Applied to 2013 distributable amount.				635,517
e Remaining amount distributed out of corpus	374,052			
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	2,310,844			
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) . . .	378,536			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	1,932,308			
10 Analysis of line 9				
a Excess from 2009. . . . 392,577				
b Excess from 2010. . . . 424,858				
c Excess from 2011. . . . 282,810				
d Excess from 2012. . . . 458,011				
e Excess from 2013. . . . 374,052				

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

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

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

	Tax year	Prior 3 years			(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 organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

CAROL F BUCK

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				810,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	30,781	
4 Dividends and interest from securities. . . .			14	336,773	
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				505,793	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				873,347	

13 Total. Add line 12, columns (b), (d), and (e). **13** 873,347

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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?

		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	**1a(1)**		No
(2) Other assets	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets	**1b(3)**		No
(4) Reimbursement arrangements	**1b(4)**		No
(5) Loans or loan guarantees	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

******	2015-06-01	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
ALBERT E CARTLIDGE III			☑	P00037412

Firm's name ▶	CARTLIDGE CARTLIDGE & CO LLC	Firm's EIN ▶
Firm's address ▶	5865 TYRONE RD SUITE 101 RENO, NV 89502	Phone no (775) 826-3496

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HOUSTON GRAND OPERA 510 PRESTON AVE HOUSTON,TX 77002	NONE		SUPPORT GERMAN OPERA SERIES	15,000
CHAMBER MUSIC SAN FRANCISCO 1314 34TH AVENUE SAN FRANCISCO,CA 94122	NONE		SUPPORT FOR OPERATIONS IN 2009-2010 SEASON	10,000
THE DALLAS OPERA 2403 FLORA STREET SUITE 500 DALLAS,TX 75201	NONE		GENERAL SUPPORT FOR PRODUCTION OF "MOBY DICK"	25,000
NOE VALLEY CHAMBER MUSIC 1021 SANCHEZ STREET SAN FRANCISCO,CA 94114	NONE		PRODUCTION OF DAVID CARLSONS CELLO SONATA & TRUE DIVIDED LIGHT	10,000
LONG BEACH OPERA 507 PACIFIC AVENUE LONG BEACH,CA 90802	NONE		SUPPORT FOR 2011 PREMIERE OF MEDEA BY LUIGI CHERUBINI	10,000
SAN FRANCISCO OPERA 301 VAN NESS AVENUE SAN FRANCISCO,CA 94102	NONE	COMPLETE	JAKE HEGGIES MOBIE DICK 2012	25,000
LAKE TAHOE SUMMERFEST PO BOX 7930 INCLINE VILLAGE,NV 89450	NONE	COMPLETE	2012 SUMMERFEST CONCERTS	250,000
SAN FRANCISCO CONSERVATORY OF MUSIC 50 OAK STREET SAN FRANCISCO,CA 94102	NONE	COMPLETE	CAROL FRANC BUCK ENDOWED FACULTY CHAIR	400,000
OPERA PARELLELE 50 OAK STREET SAN FRANCISCO,CA 94102	NONE	COMPLETE	ADAM GORB'S ANYA17	15,000
MUSIC ACADEMY OF THE WEST 1314-34TH AVENUE SANTA BARBARA,CA 93108	NONE	COMPLETE	CARMEN & SPECIAL YEAR-LONG CELEBRATION OF MARILYN HORN'S 80TH BIRTHDAY	40,000
MUSIC IN THE MOUNTAINS PO BOX 1451 NEVADA CITY,CA 95959	NONE	COMPLETE	OPERATIONS	10,000
Total . . . . ▶ **3a**				810,000

TY 2013 Accounting Fees Schedule

Name: CAROL FRANC BUCK FOUNDATION

EIN: 88-0163505

Software ID: 13000170

Software Version: 2013v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	2,830	283	0	2,547

TY 2013 Investments Corporate Bonds Schedule

Name: CAROL FRANC BUCK FOUNDATION

EIN: 88-0163505

Software ID: 13000170

Software Version: 2013v4.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PROCTOR & GAMBLE #250000 3.5%	256,388	251,666
BERKSHIRE HATHAWAY 1.6% 250,000	256,368	253,109
US BANCORP 3.442% 250,000	261,285	256,943
ORACLE CORP #250000 3.75%		

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TY 2013 Investments Corporate Stock Schedule

Name: CAROL FRANC BUCK FOUNDATION
EIN: 88-0163505
Software ID: 13000170
Software Version: 2013v4.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DANAHER CORP #4000	19,357	334,240
GENERAL ELECTRIC CO #12500	45,026	331,125
INTERNATIONAL BUSINESS MACHS #1000	25,056	162,170
MICROSOFT CORP #8000	21,438	382,480
UNITED TECHNOLOGIES #2750	15,632	302,720
ABBOTT LABS #4800	10,677	178,040
BRISTOL MYERS SQUIBB CO #4000	41,854	236,200
COCA COLA CO #6500	17,450	291,395
JOHNSON & JOHNSON #3500	45,828	378,875
KIMBERLY CLARK CORP #1000	22,922	116,590
WAL MART STORES INC #3000	36,188	262,620
EXXON MOBIL CORP #4500	40,688	407,430
BERKSHIRE HATHAWAY INC #3100	69,360	460,939
FRANKLIN RES INC #3000	6,939	170,580
J P MORGAN CHASE & CO #4750	45,183	285,760
VODAFONE GROUP PLC-SP #2590	32,750	94,665
ROYAL DUTCH PETROLEUM CO #4000	94,015	265,640
SCHLUMBERGER LTD #3000	38,029	257,850
BP P. L. C. #1000	30,678	39,320
ALTRIA GROUP INC #4000	6,415	201,040
DOMINION RES INC #2000	61,000	145,100
PFIZER INC #6001	107,989	186,931
AT&T INC COM #4000	29,676	141,520
AUTOMATIC DATA PROCESSING INC. #1750	59,090	149,870
KRAFT FOODS INC #922	2,469	55,477
PROCTER & GAMBLE CO #3000	41,896	271,290
AIR PROD & CHEMICALS # 750	34,863	107,873
APPLE INC #2975	62,770	353,817
DISNEY WALT CO #3000	64,980	277,530
MCDONALDS CORP #1250	74,705	121,013

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MONSANTO CO NEW DEL #1250	101,876	149,888
PHILLIP MORRIS INTL INC #3250	11,974	282,523
WELLS FARGO & CO NEW #2750	73,598	149,820
ECOLAB #1500	73,220	163,425
ORACLE CORP #2500	69,499	106,025
TRAVELERS COMPANIES #2500	134,158	261,125
VERIZON COMMUNICATIONS #4249	140,919	214,957
AFFILIATED MANAGERS GRP #750	75,669	152,693
E M C CORP MASS #3000	75,489	91,050
STERICYCLE INC #1000	83,917	128,920
UNION PACIFIC CORP #1500	80,953	175,155
YUM BRANDS INC #1400	96,515	108,150
MONDELEZ INTL INC #2768	4,570	108,506
ABBVIE INC #3500	10,131	242,200
ACCENTURE PLC CL A #1250	96,752	107,913
CARMAX INC #2500	117,823	142,450
CDK GLOBAL INC #583	8,544	22,195
HALYARD HEALTH INC #125	993	4,901
TRINITY INDUSTRIES INC #2500	121,974	80,150

TY 2013 Investments - Other Schedule

Name: CAROL FRANC BUCK FOUNDATION

EIN: 88-0163505

Software ID: 13000170

Software Version: 2013v4.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD INTERM TERM #55182.125	AT COST	500,000	549,614
VANGUARD SHORT TERM #47209.636	AT COST	500,000	507,031
ISHARES TR MSCI EAFE FD #6000	AT COST	280,026	383,940
JP MORGAN EXCH TRD AMJ #3500	AT COST	116,088	170,520
POWERSHARES ETF #12500	AT COST	314,026	304,375
VANGUARD CORP BOND ETF #9000	AT COST	717,050	721,620

TY 2013 Land, Etc. Schedule

Name: CAROL FRANC BUCK FOUNDATION

EIN: 88-0163505

Software ID: 13000170

Software Version: 2013v4.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Machinery and Equipment	12,956	12,956		

TY 2013 Legal Fees Schedule

Name: CAROL FRANC BUCK FOUNDATION

EIN: 88-0163505

Software ID: 13000170

Software Version: 2013v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	18,465	1,847	0	16,618

TY 2013 Other Assets Schedule

Name: CAROL FRANC BUCK FOUNDATION
EIN: 88-0163505
Software ID: 13000170
Software Version: 2013v4.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSITS			89
DEPOSITS	89	89	
PREPAID EXCISE TAXES	30,650	11,577	30,650

TY 2013 Other Expenses Schedule

Name: CAROL FRANC BUCK FOUNDATION

EIN: 88-0163505

Software ID: 13000170

Software Version: 2013v4.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANSWERING SERVICE	1,560	156		1,404
AUTO EXPENSE	1,341	134		1,207
DUES	141	14		127
ENTERTAINMENT	395	40		355
INSURANCE	2,027	203		1,824
LICENSES & FEES	25	3		22
MAINTENANCE	556	56		500
MEDICAL INSURANCE	7,369	737		6,632
MISCELLANEOUS	446	45		401
OFFICE EXPENSE	5,709	571		5,138
RENT	38,945	3,895		35,050
TELEPHONE	5,596	560		5,036
UTILITIES	694	69		625

TY 2013 Other Liabilities Schedule

Name: CAROL FRANC BUCK FOUNDATION
EIN: 88-0163505
Software ID: 13000170
Software Version: 2013v4.0

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL LIABILITIES	560	542
ACCRUED EXPENSES		8,906

TY 2013 Other Professional Fees Schedule

Name: CAROL FRANC BUCK FOUNDATION
EIN: 88-0163505
Software ID: 13000170
Software Version: 2013v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CUSTODIAL FEES	66,110	6,611	0	59,499

TY 2013 Taxes Schedule

Name: CAROL FRANC BUCK FOUNDATION

EIN: 88-0163505

Software ID: 13000170

Software Version: 2013v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	17,023	1,702		15,321