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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: JOSEPH & ESTHER FOSTER FOUNDATION, INC.

A Employer identification number: 04-6114436

Number and street (or P O box number if mail is not delivered to street address): 7 AVENIDA VISTA GRANDE #160 | Room/suite:

B Telephone number: (505)466-1575

City or town, state or province, country, and ZIP or foreign postal code: SANTA FE, NM 87508

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 ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 3,615,330.

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).)

		(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7.	7.		STATEMENT 1
	4 Dividends and interest from securities	43,768.	43,768.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	373,218.			
	b Gross sales price for all assets on line 6a 2,137,774.				
	7 Capital gain net income (from Part IV, line 2)		373,218.		
	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)				
	11 Other income	2,192.	2,192.		STATEMENT 3
	12 Total. Add lines 1 through 11	419,185.	419,185.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	40,345.	10,086.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	5,725.	4,294.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	102.	52.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	41,801.	40,411.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	87,973.	54,843.		0.
	25 Contributions, gifts, grants paid	190,500.			190,500.
	26 Total expenses and disbursements. Add lines 24 and 25	278,473.	54,843.		190,500.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	140,712.			
	b Net investment income (if negative, enter -0-)		364,342.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	72,926.	230,034.	230,034.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 8	2,362,673.	2,392,206.	3,385,196.
	c Investments - corporate bonds STMT 9	52,250.	0.	0.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 10,695.			
	Less accumulated depreciation STMT 10▶ 10,695.	0.	0.	100.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,487,849.	2,622,240.	3,615,330.
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,487,849.	2,622,240.	
	30 Total net assets or fund balances	2,487,849.	2,622,240.	
	31 Total liabilities and net assets/fund balances	2,487,849.	2,622,240.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,487,849.
2 Enter amount from Part I, line 27a	2	140,712.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,628,561.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	6,321.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,622,240.

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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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	2,137,774.		1,764,556.	373,218.

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				373,218.

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	373,218.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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))
2013	152,112.	3,093,149.	.049177
2012	130,057.	2,721,620.	.047787
2011	136,898.	2,791,327.	.049044
2010	126,833.	2,505,857.	.050615
2009	120,500.	2,304,585.	.052287

2 Total of line 1, column (d)	2	.248910
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	.049782
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,556,982.
5 Multiply line 4 by line 3	5	177,074.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,643.
7 Add lines 5 and 6	7	180,717.
8 Enter qualifying distributions from Part XII, line 4	8	190,500.

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 ▶ [X] and enter 1% of Part I, line 27b			1	3,643.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	3,643.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-			5	3,643.
6 Credits/Payments:				
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,374.		
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	4,374.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	731.
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 731. **Refunded** ▶			11	0.

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 ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
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? N/A	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) ▶ MA			
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 2014 or the taxable year beginning in 2014 (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)*

			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		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 ▶ PULAKOS CPAS Telephone no. ▶ (505)338-1500

Located at ▶ 5921 JEFFERSON STREET NE, ALBUQUERQUE, NM ZIP+4 ▶ 87109

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 N/A

			Yes	No
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see 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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ 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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
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 2014 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 2014.)* N/A	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 2014?	4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (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)? N/A	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? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
DANIEL HAFT 7 AVENIDA VISTA GRANDE SANTA FE, NM 87505	PRESIDENT, TREAS, & DIRECT 25.00	40,345.	0.	0.
BURT HAFT 7 AVENIDA VISTA GRANDE SANTA FE, NM 87505	DIRECTOR 1.00	0.	0.	0.
ROGER SCOVILLE 265 FRANKLIN ST. 20TH FLOOR BOSTON, MA 02110-3199	CLERK 1.00	0.	0.	0.
NICOLE WERKMEISTER, ESQ. 8220 SAN DIEGO, NE ALBUQUERQUE, NM 87122	DIRECTOR 1.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. 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 ▶ 0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	3,416,128.
b	Average of monthly cash balances	1b	194,921.
c	Fair market value of all other assets	1c	100.
d	**Total** (add lines 1a, b, and c)	1d	3,611,149.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,611,149.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	54,167.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,556,982.
6	**Minimum investment return.** Enter 5% of line 5	6	177,849.

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	177,849.
2a	Tax on investment income for 2014 from Part VI, line 5 2a 3,643.		
b	Income tax for 2014. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	3,643.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	174,206.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	174,206.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	174,206.

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	190,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	190,500.
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	5	3,643.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	186,857.

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.

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Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7					174,206.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2014:					
a From 2009					
b From 2010	2,858.				
c From 2011	536.				
d From 2012					
e From 2013	2,231.				
f Total of lines 3a through e		5,625.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 190,500.					
a Applied to 2013, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2014 distributable amount					174,206.
e Remaining amount distributed out of corpus		16,294.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		21,919.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7		0.			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a		21,919.			
10 Analysis of line 9:					
a Excess from 2010	2,858.				
b Excess from 2011	536.				
c Excess from 2012					
d Excess from 2013	2,231.				
e Excess from 2014	16,294.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2 a 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.

NONE

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

Check here ▶ [X] 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 ATTACHED SCHEDULE			ENABLE DONEES TO PERFORM THEIR EXEMPT FUNCTION.	190,500.
Total			▶ 3a	190,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2014)

423611
11-24-14

16040508 757901 3813500.010 2014.03020 JOSEPH & ESTHER FOSTER FOUN 38135011

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
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	7.	
4 Dividends and interest from securities			14	43,768.	
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			14	2,192.	
8 Gain or (loss) from sales of assets other than inventory			18	373,218.	
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)		0.		419,185.	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 419,185.

(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).

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
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Daniel J. Hafe | 5-15-15 | PRESIDENT

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
CARL D. HARPER	Carl D Harper	5-11-15		P00075332
Firm's name ▶ PULAKOS CPAS, PC			Firm's EIN ▶ 85-0219147	
Firm's address ▶ 5921 JEFFERSON STREET NE ALBUQUERQUE, NM 87109			Phone no. (505)338-1500	

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	FROM ATTACHED STATEMENT ACCOUNT 4740930	P	VARIOUS	VARIOUS
b	FROM ATTACHED STATEMENT ACCOUNT 4740930	P	VARIOUS	VARIOUS
c	FROM ATTACHED STATEMENT ACCOUNT 4740930	P	VARIOUS	VARIOUS
d	KINDER MORGAN ENERGY PARTNERS, L.P. ADJUSTMENT	P	11/02/10	11/13/14
e	FROM ATTACHED STATEMENT ACCOUNT 4741222	P	VARIOUS	VARIOUS
f	FROM ATTACHED STATEMENT ACCOUNT 4741222	P	VARIOUS	VARIOUS
g	CLASS ACTION PROCEEDS RECEIVED ACCOUNT 4741222	P	VARIOUS	VARIOUS
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

	(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	28,939.		31,120.	<2,181.>
b	14,863.		14,287.	576.
c	105,456.		84,313.	21,143.
d	452.			452.
e	1,242,411.		1,208,389.	34,022.
f	742,767.		426,447.	316,320.
g	1,390.			1,390.
h	1,496.			1,496.
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<2,181.>
b				576.
c				21,143.
d				452.
e				34,022.
f				316,320.
g				1,390.
h				1,496.
i				
j				
k				
l				
m				
n				
o				

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	373,218.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

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05-01-14

Joseph C. & Esther Foster Foundation, Inc.
Statement of Grants and Contributions Paid During the Year
For the Year Ended December 31, 2014
04-6114436

Recipient Name	Relationship	Street Address	City, State Zip	Amount
Dolores T Aaron Academy	None	10200 Curran Blvd	New Orleans, LA 70127	$ 10,000
Albuquerque Jewish Community Center	None	5520 Wyoming Blvd NE	Albuquerque, NM 87109	3,500
Cancer Foundation for New Mexico	None	P O Box 5038	Santa Fe, NM 87502	10,000
Center for Civic Values	None	P O Box 2184	Albuquerque, NM 87103	1,500
Central Park Conservation Fund	None	14 East 60th St	New York, NY 10022	4,000
Church of God Tabernacle	None	1351 NW 67th St	Miami, FL 33147	5,000
Coast Guard Foundation	None	394 Taugwonk Rd	Stonington, CT 06378	5,000
The Doe Fund	None	232 East 84th Street	New York, NY 10028	5,000
East Valley Jewish Community Center	None	908 N Alma Rd	Chandler, AZ 85224	5,500
Espanola Animal Shelter	None	108 Hamm Parkway	Espanola, NM 87532	5,000
Equal Access TO Justice Fund	None	P O Box 25941	Albuquerque, NM 87125	5,000
Food Bank for NYC	None	90 John St #702	New York, NY 10038	8,000
Forestdale, Inc	None	747 Third Ave	New York, NY 10017-2803	1,000
Fresh Air Fund	None	633 Third Avenue, 14th Floor	New York, NY 10017	2,000
Girls on the Run Santa Fe	None	1305 Via Robles	Santa Fe, NM 87501	2,500
GOH Productions	None	c/o Art in Odd Places		
		239 East 5th St , Suite 1-D	New York, NY 10003-8544	3,000
Hondo Volunteer Fire Department	None	1309 Avenue Y	Hondo, TX 78861	5,000
Jacob's Pillow Dance Festival	None	358 George Carter Rd	Becket, MA 01223	2,500
Jewish Cemetery Association of Mass	None	189 Wells Avenue	Newton Centre, MA 02459	10,000
New 42nd St	None	229 W 42nd St , 10th Fl	New York, NY 10036-7299	5,000
New Way Academy	None	5048 East Oak St	Phoenix, AZ 85008	6,500
New Mexico Center on Law and Poverty	None	924 Park Ave SW, Suite C	Albuquerque, NM 87102	2,500
Paws and Stripes	None	P O Box 46253	Rio Rancho, NM 87174	1,000
John Richardson Scholarship Fund	None	2561 Frying Pan Road	Basalt, CO 81621	-
Robin Hood Foundation	None	826 Broadway, 9th Floor	New York, NY 10003	7,000
Santa Cruz Sister City Support	None	323 Church St	Santa Cruz, CA 95060	1,000
Santa Fe Animal Shelter	None	100 Caja del Rio Rd	Santa Fe, NM 87507	5,000
Shake-A-Leg Miami	None	2620 S Bayshore Dr	Miami, FL 33133	10,000
Stop Cancer, The Miami Fund	None	c/o Jay Ackeman		-
		2620 E Rose Garden LN, Suite 3	Phoenix, AZ 85050	6,500
Summit Fund	None	c/o Summit School Ahwatukee		-
		4515 East Muirwood Drive	Phoenix, AZ	6,500
Think New Mexico	None	1227 Paseo de Peralta	Santa Fe, NM 87501	10,000
U S Holocaust Museum	None	100 Raoul Wallenberg PL SW	Washington, DC 20024	20,000
Trinity Fund	None	139 W 91st St	New York, NY 10024-1326	-
WNET	None	825 Eighth Ave	New York, NY 10019	3,000
WNYC Radio	None	160 Varick St	New York, NY 10013	3,000
Wounded Warior Project	None	P O Box 758517	Topeka, KS 66675	10,000
			Total Grants and Contributions Paid	**$ 190,500**

2014 Tax Information Statement

Payer's Name and Address:
STATE STREET BANK & TRUST COMPANY
WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

Account Number:	4740930
Recipient's Tax ID Number:	XX-XXX4436
Payer's Federal ID Number:	20-8007203
Payer's State ID Number:	
State:	NM
Questions?	(844)221-1939

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
JOSEPH & ESTHER FOSTER FOUNDATION
C/O DANIEL F. HAFT
7 AVENIDA VISTA GRANDE #160
SANTE FE, NM 87508-9198

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Description of property *(Box 1a)*

Cusip Number	Date Sold or Disposed *(Box 1c)*	Date Acquired *(Box 1b)*	Form 8949 Checkbox	Proceeds *(Box 1d)*	Cost or Other Basis *(Box 1e)*	Code if any *(Box 1f)*	Adjustments *(Box 1g)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 16)*
Short Term Sales Reported on 1099-B										
25.0	BED BATH & BEYOND INC COM									
075896100	05/16/2014	02/06/2014	A	1,558.54	1,601.22		0.00	-42.69	0.00	0 00
75.0	DEERE & CO COM									
244199105	08/25/2014	02/06/2014	A	6,384.87	6,433.50		0.00	-48.63	0.00	0.00
75.0	GILEAD SCIENCES INC COM									
375558103	04/10/2014	02/06/2014	A	5,035.57	5,756.60		0.00	-721.03	0.00	0.00
50.0	NATIONAL-OILWELL INC COM									
637071101	06/20/2014	02/06/2014	A	3,936.74	3,348.85		0.00	587.89	0.00	0.00
242.5	NOW INC/DE-W/I									
67011P100	12/01/2014	Various	A	6,238.59	8,383.12		0.00	-2,144.53	0.00	0.00
100.0	TARGET CORP									
87612E106	05/06/2014	02/06/2014	A	5,785.15	5,596.43		0.00	188.72	0.00	0 00
Total Short Term Sales Reported on 1099-B				**28,939.46**	**31,119.72**		**0.00**	**-2,180.27**	**0.00**	**0.00**

Report on Form 8949, Part I, with Box A checked

Long Term Sales Reported on 1099-B

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2014 Tax Information Statement

Payer's Name and Address:
STATE STREET BANK & TRUST COMPANY
WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

Account Number: 4740930
Recipient's Tax ID Number: XX-XXX4436
Payer's Federal ID Number: 20-8007203
Payer's State ID Number:
State: NM
Questions? (844)221-1939

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
JOSEPH & ESTHER FOSTER FOUNDATION
C/O DANIEL F. HAFT
7 AVENIDA VISTA GRANDE #160
SANTE FE, NM 87508-9198

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Description of property *(Box 1a)*

Cusip Number	Date Sold or Disposed *(Box 1c)*	Date Acquired *(Box 1b)*	Form 8949 Checkbox	Proceeds *(Box 1d)*	Cost or Other Basis *(Box 1e)*	Code if any *(Box 1f)*	Adjustments *(Box 1g)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 16)*
75.0	BED BATH & BEYOND INC COM									
075896100	05/16/2014	02/21/2013	D	4,675 60	4,329.32		0 00	346.29	0.00	0.00
50.0	NATIONAL-OILWELL INC COM									
637071101	06/20/2014	11/06/2012	D	3,936.74	3,283.64		0.00	653.10	0.00	0.00
12.5	NOW INC/DE-W/I									
67011P100	12/01/2014	11/06/2012	D	321.58	357.06		0 00	-35.48	0.00	0.00
100.0	THORATEC CORPORATION									
885175307	08/08/2014	Various	D	2,272.30	3,511.56		0.00	-1,239.26	0.00	0.00
100.0	VODAFONE GROUP PLC ADR									
92857W209	02/06/2014	07/12/2012	D	3,656.80	2,805.91		0.00	850.89	0.00	0.00
Total Long Term Sales Reported on 1099-B				**14,863.02**	**14,287.49**		**0.00**	**575.54**	**0.00**	**0.00**

Report on Form 8949, Part II, with Box D checked

TEP229568_70_1710 14 of 28

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated) If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2014 Tax Information Statement

Account Number: 4740930
Recipient's Tax ID Number: XX-XXX4436
Payer's Federal ID Number: 20-8007203
Payer's State ID Number:
State: NM
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☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
JOSEPH & ESTHER FOSTER FOUNDATION
C/O DANIEL F. HAFT
7 AVENIDA VISTA GRANDE #160
SANTE FE, NM 87508-9198

Payer's Name and Address:
STATE STREET BANK & TRUST COMPANY
WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
For noncovered securities (Box 5 is checked) shown on this statement, cost basis information is not being reported to the IRS.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property *(Box 1a)*

CUSIP Number	Date Sold or Disposed *(Box 1c)*	Date Acquired *(Box 1b)*	Form 8949 Checkbox	Proceeds *(Box 1d)*	Cost or Other Basis *(Box 1e)*	Code if any *(Box 1f)*	Adjustments *(Box 1g)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 16)*
Long Term Sales Reported on 1099-B										
100.0	BHP LIMITED ADR									
088606108	01/10/2014	01/20/2009	E	6,500.00	3,740.00		0.00	2,760.00	0.00	0.00
300.0	E M C CORP MASS									
268648102	01/03/2014	10/20/2008	E	7,484 12	3,027 00		0.00	4,457 12	0.00	0.00
50.0	INTL BUSINESS MACHINES CORP CAP									
459200101	10/24/2014	10/08/2009	E	8,085.88	6,133.80		0.00	1,952.08	0.00	0.00
50.0	KINDER MORGAN ENERGY PARTNERS L P UNIT LTD PARTNERSHIP INT									
494550106	11/13/2014	11/02/2010	E	4,732.40	3,479.11 U		0.00	1,253.29	0.00	0.00
75.0	MCDONALDS CORP COM									
580135101	02/18/2014	02/03/2010	E	7,233.89	4,896.00		0.00	2,337.89	0.00	0.00
100.0	NIKE INC CL B COM									
654106103	11/13/2014	05/20/2009	E	9,617.78	2,603.59		0.00	7,014.19	0.00	0.00
100.0	ROCKWELL COLLINS INC									
774341101	02/06/2014	08/01/2008	E	7,589.86	4,940.00		0.00	2,649.86	0.00	0.00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2014 Tax Information Statement

Account Number:	4740930
Recipient's Tax ID Number:	XX-XXX4436
Payer's Federal ID Number:	20-8007203
Payer's State ID Number:	
State:	NM
Questions?	(844)221-1939
☐ Corrected	☐ 2nd TIN notice

Recipient's Name and Address:
JOSEPH & ESTHER FOSTER FOUNDATION
C/O DANIEL F. HAFT
7 AVENIDA VISTA GRANDE #160
SANTE FE, NM 87508-9198

Payer's Name and Address:
STATE STREET BANK & TRUST COMPANY
WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

Reported to the IRS is proceeds less commissions and option premiums.
For noncovered securities (Box 5 is checked) shown on this statement, cost basis information is not being reported to the IRS.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated

Description of property *(Box 1a)*

CUSIP Number	Date Sold or Disposed *(Box 1c)*	Date Acquired *(Box 1b)*	Form 8949 Checkbox	Proceeds *(Box 1d)*	Cost or Other Basis *(Box 1e)*	Code If any *(Box 1f)*	Adjustments *(Box 1g)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 16)*
50000.0	STAPLES INC 9.75% 1/15/14									
855030AJ1	01/15/2014	01/20/2009	E	50,000 00	52,249 50		0.00	-2,249.50	0.00	0.00
100.0	WASTE MGMT INC DEL COM									
94106L109	02/06/2014	02/03/2010	E	4,212.42	3,243.50		0.00	968.92	0.00	0 00
Total Long Term Sales Reported on 1099-B				**105,456.35**	**84,312.50**		**0.00**	**21,143.85**	**0.00**	**0.00**

Report on Form 8949, Part II, with Box E checked

TEP229558_70_1712 16 of 28

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.

JOSEPH & ESTHER FOSTER FOUNDATION 4741222

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
262. ACUITY BRANDS INC	06/24/2013	01/27/2014	32,529.66	19,442.55			13,087.11
167. ADEPTUS HEALTH INC-CLASS A	06/25/2014	08/12/2014	4,256.53	3,674.00			582.53
304. AERIE PHARMACEUTICALS INC	10/25/2013	04/04/2014	5,776.57	3,252.80			2,523.77
326. AERIE PHARMACEUTICALS INC	VAR	04/04/2014	6,177.56	3,404.20			2,773.36
364. ALASKA AIR GROUP INC	VAR	06/30/2014	34,582.47	29,113.01			5,469.46
622. ALASKA AIR GROUP INC	11/22/2013	07/31/2014	27,661.41	23,914.25			3,747 16
80. AMAZON COM INC COM	03/24/2014	04/04/2014	25,763.24	28,127.02			-2,363.78
447. AMERICAN AIRLINES GROUP INC	VAR	06/30/2014	19,287.75	10,289.94			8,997.81
905. APOGEE ENTERPRISES INC	VAR	06/23/2014	28,113.48	25,466.83			2,646.65
242 APPLE COMPUTER INC COM	10/16/2013	06/23/2014	21,970.69	17,318.17			4,652.52
230. ARGOS THERAPEUTICS INC	02/07/2014	04/07/2014	2,054.75	2,034.65			20.10
240. ARGOS THERAPEUTICS INC	02/07/2014	04/08/2014	2,155.49	2,123.11			32.38
550. ARGOS THERAPEUTICS INC	VAR	04/11/2014	5,097.01	4,700.19			396.82
100. ARGOS THERAPEUTICS INC	02/10/2014	04/14/2014	939.54	811.82			127.72
140. ARGOS THERAPEUTICS INC	02/10/2014	04/15/2014	1,282.86	1,136.55			146.31
379. ARGOS THERAPEUTICS INC	02/10/2014	04/16/2014	3,510.60	3,076.80			433.80
296. AUTOMATIC DATA PROCESSING INC COM	12/19/2013	06/23/2014	23,344.11	23,571.78			-227.67
376. AUTOMATIC DATA PROCESSING INC COM	12/19/2013	09/12/2014	31,055.41	29,942.54			1,112.87
84. AVALANCHE BIOTECHNOLOGIES IN	07/31/2014	08/12/2014	1,922.68	1,428.00			494.68
17. BORDERFREE INC	03/21/2014	03/24/2014	324.74	272.00			52.74
16. CBS OUTDOOR AMERICAS INC	03/27/2014	04/01/2014	469.12	448.00			21.12
224. CHEVRONTEXACO CORPORATION	06/23/2014	09/12/2014	27,534.95	29,735.62			-2,200.67
271. CONOCOPHILLIPS	06/23/2014	12/18/2014	18,484.99	23,338.41			-4,853.42
148. COSTAR GROUP INC COM	04/01/2014	05/06/2014	23,439.56	27,825.39			-4,385.83
1181. CREE RESH INC COM	07/03/2014	09/12/2014	50,741.13	62,527.69			-11,786.56
442. DELTA AIR LINES INC	06/12/2014	06/30/2014	17,126.32	17,088.56			37.76
516. ENDOCYTE INC	11/18/2013	03/21/2014	16,800.17	5,499.63			11,300.54
526. ENDOCYTE INC	VAR	04/04/2014	11,423.20	8,326.17			3,097.03
526. ENDOCYTE INC	VAR	05/02/2014	3,464.42	5,506.62			-2,042.20
972. ENDURANCE INTERNATIONAL GROUP	VAR	01/23/2014	11,785.00	13,497.30			-1,712.30
2162. FREEPORT-MCMORAN COPPER & GOLD INC CL B	VAR	12/11/2014	50,985.10	64,327.67			-13,342.57
2. GOOGLE INC-A	06/24/2013	06/23/2014	1,145.56	865.02			280.54
2. GOOGLE INC-CL C	06/24/2013	06/23/2014	1,126.34	867.29			259.05
Totals							

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JOSEPH & ESTHER FOSTER FOUNDATION 4741222

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
18. HORTONWORKS INC	12/12/2014	12/17/2014	441.13	288.00			153.13
17. JUMEI INTERNATIONAL-ADR	05/16/2014	05/19/2014	403.97	374.00			29.97
870. KARYOPHARM THERAPEUTICS INC	VAR	03/25/2014	32,014.51	16,183.45			15,831.06
602. KARYOPHARM THERAPEUTICS INC	VAR	03/27/2014	19,209 39	10,490.44			8,718.95
1277. LDR HOLDING CORP	VAR	03/27/2014	40,400.33	26,239.76			14,160.57
149. LINKEDIN CORP-A	03/24/2014	04/04/2014	25,800.26	27,977.24			-2,176.98
769. MARCUS & MILLICHAP INC	12/23/2013	12/17/2014	24,388 06	12,015.47			12,372.59
443. MEDIVATION INC	VAR	04/04/2014	26,739 10	25,256.33			1,482 77
572. THE MENS WEARHOUSE INC	09/11/2014	10/10/2014	25,560.85	29,608.26			-4,047.41
337. MOBILEIRON INC	06/11/2014	06/16/2014	3,542.80	3,033.00			509.80
738. NATIONAL-OILWELL INC COM	06/23/2014	10/10/2014	52,541 11	59,351.36			-6,810.25
2030. NEFF CORP-CLASS A	VAR	12/26/2014	21,452 36	30,594.86			-9,142.50
16. OPOWER INC	04/03/2014	04/07/2014	345.57	304.00			41.57
751. ROCHE HLDG LTD SPONSORED ADR	05/01/2014	12/26/2014	25,695.72	27,570.64			-1,874.92
16. RUBICON PROJECT INC/THE	04/01/2014	04/03/2014	315.51	240.00			75.51
2565. SUNESIS PHARMACEUTICALS INC	11/15/2013	04/04/2014	16,068.60	13,440.60			2,628.00
2565. SUNESIS PHARMACEUTICALS INC	VAR	10/10/2014	2,731.66	13,309.61			-10,577.95
1952. SUNPOWER CORP	VAR	12/05/2014	50,350.52	59,721.32			-9,370.80
17. TERRAFORM PWR INC-A	07/18/2014	08/12/2014	542.24	425.00			117.24
620. TEXTURA CORP	VAR	01/27/2014	19,525.63	14,155.78			5,369.85
140. TEXTURA CORP	06/10/2013	01/28/2014	4,485.79	2,944.20			1,541.59
2296. TEXTURA CORP	VAR	10/10/2014	49,138 13	65,198.24			-16,060.11
648. TRUECAR INC	VAR	06/23/2014	8,858.67	6,547.78			2,310.89
2748. USG CORP	VAR	10/10/2014	70,349.71	77,201.08			-6,851.37
598. UNITED TECHNOLOGIES CORP	VAR	07/24/2014	65,283.94	66,441.41			-1,157.47
129. ZOETIS INC	06/24/2013	06/23/2014	4,193.75	3,832.49			361.26
16. ZOE'S KITCHEN INC	04/11/2014	06/16/2014	507.43	240.00			267.43
1. ALLEGION PLC	08/19/2013	01/23/2014	48.26	36.82			11.44
650. FLEETMATICS GROUP PLC	VAR	01/23/2014	24,827.81	15,893.09			8,934.72
434. INGERSOLL-RAND CO PLC	05/09/2014	11/25/2014	27,630.09	25,259.67			2,370.42
453. TYCO INTERNATIONAL PLC	02/07/2014	11/25/2014	19,230.78	18,689.01			541.77
422 STRATASYS LTD	VAR	04/08/2014	42,193.83	35,386.71			6,807.12
8. MOBILEYE NV	08/01/2014	08/12/2014	259.43	200.00			59.43
Totals							

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JOSEPH & ESTHER FOSTER FOUNDATION 4741222

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
177. COPA HOLDINGS SA-A	10/23/2013	01/23/2014	25,001.23	26,985.35			-1,984.12
Totals			1,242,410.58	1,208,388.55			34,022.03

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JOSEPH & ESTHER FOSTER FOUNDATION 4741222

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
1198. AMERICAN AIRLINES GROUP INC	12/08/2011	06/30/2014	51,692.91	6,477.11			45,215.80
1201. AMERICAN AIRLINES GROUP INC	12/08/2011	10/01/2014	41,375.33	6,493.32			34,882.01
268. APOGEE ENTERPRISES INC	08/08/2013	12/18/2014	11,339.84	7,446.30			3,893.54
131. APPLE COMPUTER INC COM	10/16/2013	11/21/2014	15,259.85	9,374.71			5,885.14
177. BADGER METER INC	04/25/2013	05/06/2014	8,668.76	8,083.16			585.60
860. BADGER METER INC	VAR	05/07/2014	41,633.91	38,867.79			2,766.12
441. BELDEN CDT INC	VAR	12/18/2014	34,765.95	28,682.78			6,083.17
36. CELGENE CORP COM	07/05/2012	06/23/2014	6,140.38	2,349.40			3,790.98
75. CELGENE CORP COM	07/05/2012	11/21/2014	8,124.57	2,447.29			5,677.28
205. CELGENE CORP COM	07/05/2012	12/17/2014	22,519.75	6,689.26			15,830.49
500. CITIGROUP INC	12/26/2012	03/27/2014	23,665.47	19,721.50			3,943.97
1072. DELTA AIR LINES INC	04/24/2012	06/30/2014	41,537.15	11,339.08			30,198.07
1525. DELTA AIR LINES INC	04/24/2012	10/01/2014	53,153.76	16,130.69			37,023.07
382. EOG RESOURCES INC	11/02/2011	12/18/2014	34,683.03	18,233.22			16,449.81
1850. ENERGY RECOVERY INC	VAR	06/23/2014	10,232.12	5,786.83			4,445.29
532. ENERGY RECOVERY INC	VAR	06/24/2014	2,689.63	1,534.13			1,155.50
2602. ENERGY RECOVERY INC	VAR	06/30/2014	13,336.77	7,229.14			6,107.63
978. GENERAL ELECTRIC CO	VAR	01/23/2014	25,096.70	15,861.37			9,235.33
28. GILEAD SCIENCES INC COM	04/23/2012	05/06/2014	2,199.97	721.12			1,478.85
331. GILEAD SCIENCES INC COM	04/23/2012	06/16/2014	26,669.54	8,524.72			18,144.82
247. MONSANTO CO NEW	VAR	09/12/2014	27,958.40	17,563.47			10,394.93
640. NATURAL GROCERS BY VITAMIN C	VAR	01/23/2014	26,164.66	12,494.86			13,669.80
5698. OREXIGEN THERAPEUTICS INC	VAR	03/25/2014	39,029.86	33,856.51			5,173.35
627. RANGE RESOURCES CORPORATION	12/19/2012	12/26/2014	34,490.06	39,823.78			-5,333.72
534. SCHWAB CHARLES CORP NEW COM	03/29/2012	11/21/2014	15,186.62	7,651.58			7,535.04
772. SCHWAB CHARLES CORP NEW COM	03/29/2012	12/17/2014	22,078.71	11,061.83			11,016.88
61. WHIRLPOOL CORP COM	09/04/2012	06/16/2014	8,414.23	4,709.16			3,705.07
210. WHIRLPOOL CORP COM	09/04/2012	06/23/2014	29,373.23	16,211.85			13,161.38
922. WISDOMTREE INVESTMENTS INC	10/31/2013	12/17/2014	12,880.51	12,946.54			-66.03
651. ZOETIS INC	VAR	06/23/2014	21,163.79	21,819.77			-655.98
246. INGERSOLL-RAND CO PLC	VAR	11/25/2014	15,661.29	12,848.36			2,812.93
367. TYCO INTERNATIONAL PLC	10/31/2013	11/25/2014	15,579.90	13,466.62			2,113.28
Totals			742,766.65	426,447.25			316,319.40

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
LOS ALAMOS NATIONAL BANK	7.	7.	
TOTAL TO PART I, LINE 3	7.	7.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
KINDER MORGAN ENERGY PARTNERS, L.P.	4.	0.	4.	4.	
STATE STREET BANK & TRUST COMPANY ESSEX	27,177.	0.	27,177.	27,177.	
STATE STREET BANK & TRUST COMPANY SEAWARD	18,083.	1,496.	16,587.	16,587.	
TO PART I, LINE 4	45,264.	1,496.	43,768.	43,768.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
KINDER MORGAN ENERGY PARTNERS, L.P.	2,192.	2,192.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,192.	2,192.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PULAKOS CPAS	5,725.	4,294.		0.
TO FORM 990-PF, PG 1, LN 16B	5,725.	4,294.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	52.	52.		0.
STATE FILING FEES	50.	0.		0.
TO FORM 990-PF, PG 1, LN 18	102.	52.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	38,919.	38,919.		0.
OFFICE EXPENSE	101.	101.		0.
INSURANCE	900.	450.		0.
EQUIPMENT RENTAL	1,881.	941.		0.
TO FORM 990-PF, PG 1, LN 23	41,801.	40,411.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7

DESCRIPTION	AMOUNT
FEDERAL TAX EXPENSE	3,950.
KINDER MORGAN ENERGY PARTNERS, L.P. NET REPORTING DIFFERENCES FROM FORM K-1	2,371.
TOTAL TO FORM 990-PF, PART III, LINE 5	6,321.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATE STREET BANK & TRUST CO ACCOUNTS	2,392,206.	3,385,196.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,392,206.	3,385,196.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATE STREET BANK & TRUST CO ACCOUNTS	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT	3,350.	3,350.	0.
OFFICE EQUIPMENT	950.	950.	0.
OFFICE EQUIPMENT	3,024.	3,024.	0.
OFFICE EQUIPMENT	2,395.	2,395.	0.
COPIER / FAX MACHINE	976.	976.	0.
TOTAL TO FM 990-PF, PART II, LN 14	10,695.	10,695.	0.

2014 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis *	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	OFFICE EQUIPMENT	060197	200DB	7.00	17	3,350.			3,350.	3,350.		0.
2	OFFICE EQUIPMENT	070198	200DB	7.00	17	950.			950.	950.		0.
3	OFFICE EQUIPMENT	081604	200DB	7.00	17	3,024.		1,512.	1,512.	1,512.		0.
4	OFFICE EQUIPMENT	101504	200DB	7.00	17	2,395.		1,198.	1,197.	1,197.		0.
5	COPIER / FAX MACHINE	123108	200DB	5.00	17	976.		488.	488.	488.		0.
	* TOTAL 990-PF PG 1 DEPR					10,695.		3,198.	7,497.	7,497.	0.	0.