



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



**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](http://www.irs.gov/form990pf)**2014**

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation <b>GERALD &amp; JANET CARRUS FOUNDATION</b>		A Employer identification number <b>13-3929249</b>						
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) <b>866-752-2127</b>						
City or town, state or province, country, and ZIP or foreign postal code <b>CHICAGO, IL 60603</b>		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0" style="width:100%;"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input checked="" type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input checked="" type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input checked="" type="checkbox"/> Address change	<input type="checkbox"/> Name change							
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>9,820,261.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>						

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		243,273.	235,594.		STMT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,123,691.			
b Gross sales price for all assets on line 6a		6,111,216.			
7 Capital gain net income (from Part IV, line 2)			1,123,691.		
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)		53.	3,233.		STMT 2
12 Total. Add lines 1 through 11		1,367,017.	1,362,518.		
13 Compensation of officers, directors, trustees, etc.		80,000.			80,000.
14 Other employee salaries and wages			NONE	NONE	
15 Pension plans, employee benefits			NONE	NONE	
16a Legal fees (attach schedule) STMT 3		19,984.	NONE	NONE	19,984.
b Accounting fees (attach schedule) STMT 4		4,015.	NONE	NONE	4,015.
c Other professional fees (attach schedule) STMT 5		74,029.	48,891.		25,138.
17 Interest					
18 Taxes (attach schedule) (see instructions) STMT 6		31,607.	5,433.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		2,670.	NONE	NONE	2,670.
22 Printing and publications			NONE	NONE	
23 Other expenses (attach schedule) STMT 7		337.	112.		225.
24 Total operating and administrative expenses. Add lines 13 through 23.		212,642.	54,436.	NONE	132,032.
25 Contributions, gifts, grants paid		2,895,500.			2,895,500.
26 Total expenses and disbursements. Add lines 24 and 25		3,108,142.	54,436.	NONE	3,027,532.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-1,741,125.			
b Net investment income (if negative, enter -0-)			1,308,082.		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	893,980.	522,801.	522,801.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments - U.S. and state government obligations (attach schedule) . .			
	b	Investments - corporate stock (attach schedule) . . . . .	6,951,685.	6,161,993.	8,178,060.
	c	Investments - corporate bonds (attach schedule) . . . . .	666,791.	691,103.	699,095.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans . . . . .			
	13	Investments - other (attach schedule) . . . . .	175,000.	77,454.	128,296.
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶) . . . . .	908,544.	506,803.	292,009.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	9,596,000.	7,960,154.	9,820,261.	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons .			
	21	Mortgages and other notes payable (attach schedule) . . . .			
	22	Other liabilities (describe ▶) . . . . .			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	9,596,000.	7,960,154.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . .			
	29	Retained earnings, accumulated income, endowment, or other funds . .			
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	9,596,000.	7,960,154.	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	9,596,000.	7,960,154.	

## 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	9,596,000.
2	Enter amount from Part I, line 27a . . . . .	2	-1,741,125.
3	Other increases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 8</u> . . . . .	3	110,985.
4	Add lines 1, 2, and 3 . . . . .	4	7,965,860.
5	Decreases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 9</u> . . . . .	5	5,706.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . .	6	7,960,154.

Form 990-PF (2014)

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
<b>b OTHER GAINS AND LOSSES</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b> 6,081,047.		4,810,735.	1,270,312.		
<b>b</b> 25,809.		172,430.	-146,621.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
<b>a</b>			1,270,312.		
<b>b</b>			-146,621.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2 Capital gain net income or (net capital loss)</b>			<b>2</b>	1,123,691.	
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">                     If gain, also enter in Part I, line 7                      If (loss), enter -0- in Part I, line 7                 </div> </div>					
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>			<b>3</b>		
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">                     If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in                      Part I, line 8                 </div> </div>					

**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.

(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	1,604,586.	12,275,100.	0.130719
2012	567,872.	11,438,811.	0.049644
2011	497,394.	11,375,076.	0.043727
2010	453,635.	10,285,961.	0.044102
2009	587,795.	9,169,531.	0.064103
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.332295
<b>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</b>			<b>3</b> 0.066459
<b>4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5</b>			<b>4</b> 11,237,770.
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 746,851.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 13,081.
<b>7 Add lines 5 and 6</b>			<b>7</b> 759,932.
<b>8 Enter qualifying distributions from Part XII, line 4</b>			<b>8</b> 3,027,532.

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 <input type="checkbox"/> and enter "N/A" on line 1 . . . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	13,081.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .			
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	13,081.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		4	NONE
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	13,081.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014 . . . . .	6a	21,085.	
b Exempt foreign organizations - tax withheld at source . . . . .	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE	
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments. Add lines 6a through 6d . . . . .	7	21,085.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached . . . . .	8		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9		
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	8,004.	
11 Enter the amount of line 10 to be: <b>Credited to 2015 estimated tax</b> <input checked="" type="checkbox"/> 8,004. <b>Refunded</b> <input type="checkbox"/> . . . . .	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? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . . 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		X
c Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
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		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 . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T		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? . . . . .	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NH		
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 . . . . .	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 . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>NONE</u>	13	X	
14	The books are in care of ► <u>Bank of America, N.A.</u> Telephone no ► <u>(866) 752-2127</u> Located at ► <u>135 S LASALLE ST, IL4-135-14-19, CHICAGO, IL</u> ZIP+4 ► <u>60603</u>			
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		
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? . . . . . 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 ►	16	Yes	No X

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

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

	Yes	No
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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . .	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) . . . . .	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

Form 990-PF (2014)

**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)? ☐ Yes ☒ 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? ☐ Yes ☒ 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? ☐ Yes ☒ 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
SEE STATEMENT 12		80,000.		

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

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

**Total number of other employees paid over \$50,000** ☐ **NONE**

Form 990-PF (2014)

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

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

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

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

Expenses

1 NOT APPLICABLE

2 THE SOLE CHARITABLE ACTIVITY OF THIS ORGANIZATION IS THE MAKING OF CONTRIBUTIONS AND GRANTS TO QUALIFIED CHARITABLE ORGANIZATIONS. NO DIRECT CHARITABLE ACTIVITIES ARE CONDUCTED.

3

4

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE

2

All other program-related investments See instructions

3 NONE

**Total.** Add lines 1 through 3 . . . . .

Form 990-PF (2014)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	10,996,166.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	412,738.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	11,408,904.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . . <b>1e</b>		
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	11,408,904.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	171,134.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	11,237,770.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	561,889.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	561,889.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5 . . . . . <b>2a</b>		13,081.
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.) . . . . . <b>2b</b>		
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	13,081.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	548,808.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	548,808.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	548,808.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	3,027,532.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	3,027,532.
<b>5</b>	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) . . . . .	<b>5</b>	13,081.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	3,014,451.

**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 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7 . . . . .				548,808.
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only . . . . .			NONE	
<b>b</b> Total for prior years: 20 <u>12</u> , 20 <u>  </u> , 20 <u>  </u> . . . . .		NONE		
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009 . . . . .				NONE
<b>b</b> From 2010 . . . . .				NONE
<b>c</b> From 2011 . . . . .				NONE
<b>d</b> From 2012 . . . . .				NONE
<b>e</b> From 2013 . . . . .				524,255.
<b>f</b> Total of lines 3a through e . . . . .	524,255.			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>3,027,532.</u>				
<b>a</b> Applied to 2013, but not more than line 2a . . . . .			NONE	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2014 distributable amount . . . . .				548,808.
<b>e</b> Remaining amount distributed out of corpus . . . . .	2,478,724.			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a)) . . . . .	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	3,002,979.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .			NONE	
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				NONE
<b>7</b> 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) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	3,002,979.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010 . . . . .				NONE
<b>b</b> Excess from 2011 . . . . .				NONE
<b>c</b> Excess from 2012 . . . . .				NONE
<b>d</b> Excess from 2013 . . . . .				524,255.
<b>e</b> Excess from 2014 . . . . .				2,478,724.

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

Tax year	Prior 3 years				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i). . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization. . . . .					
<b>(4)</b> 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).)

JANET CARRUS

**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 ☐ 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:

SEE STATEMENT 14

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

SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
AFRICAN WILDLIFE FOUNDATION 1400 16TH STREET NW WASHINGTON DC 20036	N/A	PC	WILDLIFE POCHING CRISIS IN AFRICA	333,000.
HELEN KELLER INTERNATIONAL, INC 352 PARK AVENUE SOUTH, 12TH FLOOR NEW YORK NY 10007	N/A	PC	CAMBODIA/VIETMAN EHFP SCHOOL HEALTH CURRICL	300,000.
COLUMBIA UNIVERSITY MEDICAL CENTER 630 WEST 168TH STREET NEW YORK NY 10032	N/A	PC	JOSEPH TENEBBAUM, M.D. FUND	250,000.
COALITION OF TEXANS WITH DISABILITIES 316 12TH ST, SUITE 405 AUSTIN TX 78701	N/A	PC	2014 CINEMA TOUCHING DISABILITY FILM FESTIVAL	2,500.
ALS ASSOCIATION GREATER NY CHAPT 42 BROADWAY, SUITE 1724 NEW YORK NY 10004	N/A	PC	WALK TO DEFEAT ALS	2,000.
HELEN KELLER INTERNATIONAL 352 PARK AVE. SOUTH, SUITE 1200 NEW YORK NY 10007	N/A	PC	PROVIDE 125 FAMILIES IN CAMBODIA	2,500.
HELEN KELLER INTERNATIONAL 352 PARK AVE. SOUTH, SUITE 1200 NEW YORK NY 10007	N/A	PC	20 CHILDREN IN NY VISION SCREENING	500.
GUANABANA PRODUCTIONS, INC 9833 WINDMILL COURT NW ALBUQUERQUE NM 87114	N/A	PC	2015 ALBUQUERQUE LATIN DANCE FESTIVAL	5,000.
CENTER FOR DISCOVERY 840 BENMOSCHE ROAD HARRIS NY 12742-0840	N/A	PC	CAPITAL CAMPAIGN	1,000,000.
Thirteen/WNET 825 EIGHTH AVENUE New York NY 10019	N/A	PC	SACRED HEART PROJECT	1,000,000.
<b>Total</b>			<b>3a</b>	<b>2,895,500.</b>
<b>b Approved for future payment</b>				
<b>Total</b>			<b>3b</b>	



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

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

[illegible]

- 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

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

**Sign  
Here**

Signature of officer or trustee

Date \_\_\_\_\_

**Title**

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

KENTON JOHNSON

Preparer's signature

Ken  
N.A.

Date \_\_\_\_\_

05/05/2015

Check		if	PTIN
-------	--	----	------

self-employed

PTIN	
------	--

P00174680

Firm's name ► BANK OF AMERICA, N.A.

Firm's address ► 135 S. LASALLE, IL4-135-14-19  
CHICAGO, IL

Firm's EIN ► 94-1687665

Phone no 312-828-3917

Form **990-PF** (2014)

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	643.	643.
FOREIGN DIVIDENDS	88,436.	88,436.
NONDIVIDEND DISTRIBUTIONS	7,444.	
DOMESTIC DIVIDENDS	95,309.	95,309.
OTHER INTEREST	53.	53.
NON-TAXABLE FOREIGN INCOME	235.	
NONQUALIFIED FOREIGN DIVIDENDS	10,517.	10,517.
NONQUALIFIED DOMESTIC DIVIDENDS	40,636.	40,636.
TOTAL	243,273.	235,594.

FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INCOME	53.	53.
PARTNERSHIP INCOME		3,180.
	-----	-----
TOTALS	53.	3,233.
	=====	=====



FORM 990PF, PART I - LEGAL FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - CHARITABLE	19,984.			19,984.
TOTALS	19,984.	NONE	NONE	19,984.
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	4,015.			4,015.
TOTALS	4,015.	NONE	NONE	4,015.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
BANK OF AMERICA, INV. ADVISORY	11,185.	11,185.	
BANK OF AMERICA, CUSTODIAN	62,844.	37,706.	25,138.
	-----	-----	-----
TOTALS	74,029.	48,891.	25,138.
	=====	=====	=====

## FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	1,044.	1,044.
EXCISE TAX - PRIOR YEAR	5,089.	
EXCISE TAX ESTIMATES	21,085.	
FOREIGN TAXES ON QUALIFIED FOR	3,052.	3,052.
FOREIGN TAXES ON NONQUALIFIED	1,337.	1,337.
	-----	-----
TOTALS	31,607.	5,433.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
OTHER CHARITABLE EXPENSES	150.		150.
OTHER INVESTMENT FEE	112.	112.	
STATE FILING FEE	75.		75.
TOTALS	337.	112.	225.
	=====	=====	=====

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

TIMING DIFFERENCE DEF. INCOME  
SALES CLOSED AFTER YEAR END  
PARTNERSHIP ADJUSTMENT

4,241.  
17,552.  
89,192.

TOTAL

-----  
110,985.  
=====

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

ADJUSTMENTS IN CARRYING VALUE

3,148.

SALES BASIS ADJUSTMENT DUE TO ROC

2,558.

TOTAL

-----  
5,706.  
=====

13-3929249

JSA  
4F0970 1 000



GAINS AND LOSSES FROM PASS-THRU ENTITIES  
=====NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS

-141,251.00  
-----

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

-----  
-141,251.00  
=====

## FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

## OFFICER NAME:

Cathey Romano

## ADDRESS:

19 LINCOLN PL, APT 52

OSSINING, NY 10562-5240

## TITLE:

Executive Director

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20

COMPENSATION ..... 80,000.

## OFFICER NAME:

Janet Carrus

## ADDRESS:

19 LINCOLN PL, APT 52

OSSINING, NY 10562-5240

## TITLE:

President/Director

## OFFICER NAME:

Irving Sitnick

## ADDRESS:

405 Lexington Avenue

New York, NY 10174-1299

## TITLE:

VP/Secretary/Director

## OFFICER NAME:

Robin Miller

## ADDRESS:

19 LINCOLN PL, APT 52

OSSINING, NY 10562-5240

## TITLE:

Director

## FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

## OFFICER NAME:

Michelle Peperone

## ADDRESS:

19 LINCOLN PL, APT 52

OSSINING, NY 10562-5240

## TITLE:

Director

## OFFICER NAME:

Renee Peperone

## ADDRESS:

19 LINCOLN PL, APT 52

OSSINING, NY 10562-5240

## TITLE:

Director

TOTAL COMPENSATION:

80,000.

=====

GERALD & JANET CARRUS FOUNDATION  
FORM 990PF, PART XV - LINES 2a - 2d  
=====

13-3929249

RECIPIENT NAME:

SRILATHA LAKKARAJU

ADDRESS:

135 S. LASALLE

CHICAGO, IL 60603

RECIPIENT'S PHONE NUMBER: 312.828.8166

FORM, INFORMATION AND MATERIALS:

NO FORMAL APPLICATION REQUIRED

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE

STATEMENT 14

Form **8868**

(Rev. January 2014)

Department of the Treasury  
Internal Revenue Service**Application for Extension of Time To File an  
Exempt Organization Return**▶ **File a separate application for each return.**  
▶ **Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	GERALD & JANET CARRUS FOUNDATION	13-3929249
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	BANK OF AMERICA, 135 S. LASALLE ST, 14-19	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	CHICAGO, IL 60603	

Enter the Return code for the return that this application is for (file a separate application for each return)  

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ Bank of America, N.A.

Telephone No ▶ (866) 752-2127 FAX No. ▶ \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/17, 20 15, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year 20 14 or
- ▶ ☐ tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$	13,081.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$	21,085.
c <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	

**Caution** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2014)

JSA

4F8054 1 000

EH1950 L775 05/12/2015 08:34:55

2 +

**GERALD & JANET CARRUS FOUNDATION**  
**13-3929249**

**BALANCE SHEET**  
**12/31/2014**

Asset Type	Units	Fed Tax Cost	Market Value
<b>CASH/CURRENCY</b>			
<b>CASH EQUIVALENTS</b>			
BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	41,704.920	41,704 92	41,704 92
BOFA CASH RESERVES			
TRUST CLASS	481,096 120	481,096 12	481,096 12
<b>Total CASH EQUIVALENTS</b>		522,801 04	522,801 04
<b>Total CASH/CURRENCY</b>		522,801 04	522,801 04
<b>EQUITIES</b>			
<b>U.S. LARGE CAP</b>			
ABBOTT LABS			
COM	679 000	15,791 35	30,568 58
ACCENTURE PLC			
CL A COM			
IRELAND	221.000	13,663 29	19,737 51
AFFILIATED MANAGERS GROUP			
COM	25 000	1,435 52	5,306 00
ALEXION PHARMACEUTICALS INC			
COM	220 000	6,932 27	40,706 60
ALLERGAN INC			
COM	139 000	8,074 51	29,550.01
ALLIANCE DATA SYS CORP			
COM	21 000	997 90	6,007 05
ALTRIA GROUP INC			
COM	1,404 000	27,495 14	69,175 08
AMAZON COM INC			
COM	179 000	15,819 13	55,552 65
AMERICAN EXPRESS CO			
COM	330 000	23,351 22	30,703 20
AMERISOURCEBERGEN CORP			
COM	213 000	7,934 00	19,204 08
AMETEK INC NEW			
COM	169 000	4,854 60	8,894 47
AMGEN INC			
COM	142 000	23,357 80	22,619 18
AT&T INC			

GERALD & JANET CARRUS FOUNDATION  
13-3929249

BALANCE SHEET  
12/31/2014

Asset Type	Units	Fed Tax Cost	Market Value
COM	1,968 000	53,783.87	66,105.12
BEST BUY INC			
COM	93 000	2,416 33	3,625 14
BIOGEN IDEC INC			
COM	261 000	29,242 48	88,596 45
BOEING CO			
COM	180 000	7,930 72	23,396 40
BORG WARNER INC			
COM	125 000	6,275 56	6,868 75
BRISTOL MYERS SQUIBB CO			
COM	892 000	44,849 52	52,654 76
BROADCOM CORP			
CL A	107 000	3,409 28	4,636 31
CABOT OIL & GAS CORP			
COM	2,133 000	74,859 60	63,158.13
CARDINAL HEALTH INC			
COM	89 000	4,286 04	7,184 97
CELGENE CORP			
COM	515 000	11,004 68	57,607 90
CERNER CORP			
COM	67 000	971 99	4,332 22
CHARTER COMMUNICATIONS INC DEL			
CL A NEW COM	24 000	1,685 75	3,998 88
CHEVRON CORP			
COM	608 000	29,125 94	68,205 44
CHIPOTLE MEXICAN GRILL INC			
CL A COM	9 000	4,923 65	6,160 59
CISCO SYS INC			
COM	2,434 000	47,199 40	67,701.71
COCA-COLA ENTERPRISES INC			
NEW COM	73 000	3,184 19	3,228 06
COGNIZANT TECHNOLOGY SOLUTIONS			
CL A	877 000	22,095 03	46,182 82
COLGATE PALMOLIVE CO			
COM	387.000	15,910 36	26,776.53
CONCHO RES INC			
COM	110 000	9,224 51	10,972 50
CONOCOPHILLIPS			
COM	1,028.000	41,322 28	70,993 68

**GERALD & JANET CARRUS FOUNDATION**  
**13-3929249**

**BALANCE SHEET**  
**12/31/2014**

Asset Type	Units	Fed Tax Cost	Market Value
CONSTELLATION BRANDS INC			
CL A	62 000	3,103 66	6,086 54
CONTINENTAL RES INC			
OKLAHOMA COM	94 000	4,997 54	3,605 84
CORNING INC			
COM	1,056 000	17,904.10	24,214 08
COSTCO WHSL CORP NEW			
COM	146 000	12,426 39	20,695 50
DELPHI AUTOMOTIVE PLC			
COM			
JERSEY	85 000	2,754 14	6,181 20
DISH NETWORK CORP			
COM CL A	81 000	3,804 60	5,904.09
DOLLAR GEN CORP			
NEW COM	44 000	3,055 73	3,110 80
DOLLAR TREE INC			
COM	307 000	17,739 16	21,606 66
DU PONT E I DE NEMOURS & CO			
COM	943 000	32,770 38	69,725 42
EASTMAN CHEM CO			
COM	73 000	4,565.72	5,537 78
ELECTRONIC ARTS INC			
COM	197 000	6,924 30	9,261 96
FACEBOOK INC			
CL A COM	773 000	23,968 67	60,309 46
FLEETCOR TECHNOLOGIES INC			
COM	47 000	5,484 16	6,989 37
GENERAL ELEC CO			
COM	3,460 000	105,911 87	87,434 20
GENUINE PARTS CO			
COM	532 000	22,887 07	56,695 24
GILEAD SCIENCES INC			
COM	368 000	22,282 63	34,687.68
GOOGLE INC			
CL A COM	48 000	14,055 29	25,471.68
GRAINGER W W INC			
COM	68 000	17,522 87	17,332 52
HANESBRANDS INC			
COM	23 000	2,437 91	2,567 26



**GERALD & JANET CARRUS FOUNDATION**  
**13-3929249**

**BALANCE SHEET**  
**12/31/2014**

Asset Type	Units	Fed Tax Cost	Market Value
HARLEY DAVIDSON INC			
COM	49 000	3,176 62	3,229.59
HCA HLDGS INC			
COM	61.000	4,343 36	4,476.79
HERSHEY CO			
COM	40 000	2,860 93	4,157 20
HILTON WORLDWIDE HLDGS INC			
COM	188 000	4,842 65	4,904 92
ILLUMINA INC			
COM	366 000	56,345 12	67,556 28
INTEL CORP			
COM	1,203 000	23,277 93	43,656 87
INTUIT			
COM	85.000	4,569 82	7,836 15
ISHARES RUSSELL 1000 VALUE ETF	1,700 000	98,345 00	177,480.00
J P MORGAN CHASE & CO			
COM	1,089 000	53,206 35	68,149.62
JOHNSON & JOHNSON			
COM	678 000	37,383 91	70,898.46
KIMBERLY CLARK CORP			
COM	483 000	32,470 23	55,805 82
KROGER CO			
COM	125 000	4,592 52	8,026 25
LAUDER ESTEE COS INC			
CL A	321 000	21,504 87	24,460 20
LILLY ELI & CO			
COM	940 000	45,187 50	64,850 60
LINKEDIN CORP			
CL A COM	306 000	34,395.81	70,291 26
LORILLARD INC			
COM	74 000	3,948 73	4,657 56
MACYS INC			
COM	117 000	5,635 88	7,692 75
MCGRAW HILL FINL INC			
COM	81 000	5,234 77	7,207 38
MCKESSON CORP			
COM	191 000	32,544 96	39,647 78
MEAD JOHNSON NUTRITION CO			
COM	54 000	3,272 94	5,429 16

GERALD & JANET CARRUS FOUNDATION  
13-3929249

BALANCE SHEET  
12/31/2014

Asset Type	Units	Fed Tax Cost	Market Value
MERCK & CO INC			
NEW COM	1,321 000	41,347 04	75,019 59
METLIFE INC			
COM	1,031 000	39,409 39	55,766 79
MICHAEL KORS HLDGS LTD			
COM			
ISIN VGG607541015 VIRGIN ISLANDS	613 000	29,351 14	46,036 30
MICROSOFT CORP			
COM	1,392 000	28,643 64	64,658 40
MONDELEZ INTL INC			
COM	916 000	19,014 37	33,273 70
MONSANTO CO			
NEW COM	654 000	55,314 60	78,133 38
MONSTER BEVERAGE CORP			
COM	17 000	1,493 00	1,841 95
MOODYS CORP			
COM	79 000	2,996 27	7,568 99
MYLAN INC			
COM	83 000	4,269 38	4,678 71
NEXTERA ENERGY INC			
COM	648 000	30,963 38	68,875 92
NIKE INC			
CL B	582 000	50,159 13	55,959 30
O REILLY AUTOMOTIVE INC			
NEW COM	25 000	4,541 75	4,815 50
OCCIDENTAL PETE CORP DEL			
COM	156 000	10,979 39	12,575 16
PALL CORP			
COM	46 000	3,102 96	4,655 66
PALO ALTO NETWORKS INC			
COM	41 000	2,820 00	5,025 37
PEPSICO INC			
COM	425 000	31,469 59	40,188 00
PFIZER INC			
COM	1,631 000	48,100 47	50,805 65
PHARMACYCLICS INC	471 000	50,861 51	57,584 46
PHILIP MORRIS INTL INC			
COM	774 000	34,900 37	63,042.30
PRECISION CASTPARTS CORP			

**GERALD & JANET CARRUS FOUNDATION**  
**13-3929249**

**BALANCE SHEET**  
**12/31/2014**

<b>Asset Type</b>	<b>Units</b>	<b>Fed Tax Cost</b>	<b>Market Value</b>
COM	142 000	18,358 25	34,204 96
PRICE T ROWE GROUP INC			
COM	46 000	3,608 15	3,949 56
PRICELINE GROUP INC			
COM NEW	77 000	27,177 73	87,796 17
PROCTER & GAMBLE CO			
COM	311 000	19,175 46	28,328 99
QUALCOMM INC			
COM	132 000	4,659 49	9,811 56
RALPH LAUREN CORP			
CL A COM	127 000	20,600 79	23,515.32
RAYTHEON CO			
COM NEW	627 000	33,036 13	67,822 59
RED HAT INC			
COM	84 000	4,715.85	5,807.76
ROCKWELL AUTOMATION INC			
COM	63 000	5,628 10	7,005.60
ROPER TECHNOLOGIES INC			
COM	44 000	5,969.42	6,879 40
SALESFORCE COM INC			
COM	847 000	14,565.12	50,235 57
SALIX PHARMACEUTICALS LTD			
COM	19 000	1,996.06	2,183 86
SCHLUMBERGER LTD			
COM			
NETHERLANDS ANTILLES	268 000	28,287.80	22,889 88
SHERWIN WILLIAMS CO			
COM	64 000	8,696.23	16,834 56
SKYWORKS SOLUTIONS INC			
COM	107 000	4,823.93	7,779 97
SOUTHWEST AIRLS CO			
COM	197 000	5,658.39	8,337 04
ST JUDE MED INC			
COM	62 000	3,602 78	4,031 86
STARBUCKS CORP			
COM	351 000	19,144 23	28,799.55
STARWOOD HOTELS & RESORTS			
WORLDWIDE INC COM	81 000	4,663 09	6,566 67
STATE STR CORP			

**GERALD & JANET CARRUS FOUNDATION**  
**13-3929249**

**BALANCE SHEET**  
**12/31/2014**

Asset Type	Units	Fed Tax Cost	Market Value
COM	244 000	16,669 47	19,154 00
TESLA MTRS INC			
COM	161 000	24,725 49	35,808 01
THERMO FISHER SCIENTIFIC CORP			
COM	246 000	29,335 57	30,821 34
TJX COS INC NEW			
COM	396 000	18,977 18	27,157.68
TRANSDIGM GROUP INC			
COM	21 000	2,931 09	4,123 35
TRAVELERS COS INC			
COM	581 000	23,031 30	61,498 85
TWITTER INC			
COM	1,371 000	69,200 93	49,177 77
UNION PAC CORP			
COM	194 000	18,804 75	23,111 22
UNITED PARCEL SVC INC			
CL B	278 000	17,566 01	30,905 26
UNITED TECHNOLOGIES CORP			
COM	85 000	9,192 83	9,775 00
V F CORP			
COM	95 000	4,971 97	7,115 50
VERTEX PHARMACEUTICALS INC			
COM	551.000	39,621 44	65,458 80
VISA INC			
CL A COM	367 000	37,790 86	96,227 40
VMWARE INC			
CL A COM	467 000	33,939 49	38,536 84
WALGREEN CO			
COM	320 000	21,101 96	24,384 00
WELLS FARGO & CO			
NEW COM	300 000	9,651 53	16,446 00
ZIMMER HLDGS INC			
COM	37 000	3,532 43	4,196 54
3M CO			
COM	347 000	20,196 20	57,019 04
<b>Total U.S. LARGE CAP</b>		<b>2,490,488 88</b>	<b>3,982,445 29</b>

**U.S. MID CAP**  
**ACTIVISION BLIZZARD INC**

**GERALD & JANET CARRUS FOUNDATION**  
**13-3929249**

**BALANCE SHEET**  
**12/31/2014**

Asset Type	Units	Fed Tax Cost	Market Value
COM	203 000	4,455 10	4,090 45
ALASKA AIR GROUP INC			
COM	87 000	3,773 01	5,199.12
BANKUNITED INC			
COM	373 000	10,864 57	10,805 81
BUCKLE INC			
COM	231 000	10,722.59	12,132 12
CABELAS INC			
COM	76 000	4,415 24	4,005 96
CAMERON INTL CORP			
COM	99 000	4,257 62	4,945 05
CENTENE CORP			
DELAWARE COM	16 000	1,552 97	1,661 60
CINEMARK HLDGS INC			
COM	123 000	4,498 22	4,376 34
COMMUNITY HEALTH SYS INC NEWCO			
COM	83 000	3,457 83	4,475 36
COSTAR GROUP INC			
COM	40 000	5,271 31	7,345 20
DARLING INGREDIENTS INC			
COM	590 000	8,846 65	10,714 40
DELEK US HLDGS INC			
COM	346 000	11,449 82	9,438 88
DIAMOND OFFSHORE DRILLING INC			
COM	979 000	59,192 43	35,939 09
DIEBOLD INC			
COM	280 000	8,234.33	9,699.20
EAGLE MATERIALS INC			
COM	65 000	5,249.29	4,941 95
ENERSYS			
COM	178 000	10,979 87	10,986 16
EXPEDIA INC DEL			
NEW COM	21 000	1,881.10	1,792 56
FASTENAL CO			
COM	1,078 000	49,216 09	51,269.68
FMC TECHNOLOGIES INC			
COM	655 000	14,580 62	30,680 20
FOOT LOCKER INC			
COM	116 000	4,607 86	6,516 88

GERALD & JANET CARRUS FOUNDATION  
13-3929249

BALANCE SHEET  
12/31/2014

Asset Type	Units	Fed Tax Cost	Market Value
FORTUNE BRANDS HOME & SEC INC			
COM	72 000	2,089 71	3,259 44
FOSSIL GROUP INC			
COM	30 000	3,004 25	3,322 20
F5 NETWORKS INC			
COM	34 000	3,391 49	4,435 81
GARTNER GROUP INC NEW			
CL A	57 000	3,175 83	4,799 97
GENERAC HLDGS INC			
COM	201 000	8,176 19	9,398 76
GOODYEAR TIRE & RUBR CO			
COM	58 000	1,660 46	1,657.06
GROUP 1 AUTOMOTIVE INC			
COM	136 000	8,734 78	12,188 32
HAEMONETICS CORP			
COM	299 000	12,475 11	11,188 58
HAIN CELESTIAL GROUP INC			
COM	50 000	2,108.99	2,914 50
HALYARD HEALTH INC			
COM	56 000	1,302.90	2,546 32
HARMAN INTL INDS INC			
COM	46 000	4,712 47	4,908 66
HERBALIFE LTD			
COM			
CAYMAN ISLANDS	50 000	1,343 42	1,885 00
IDEXX LABS INC			
COM	37 000	4,626 90	5,485 99
INCYTE CORP			
COM	63 000	2,960 01	4,605 93
INTERCEPT PHARMACEUTICALS INC			
COM	15 000	3,430 35	2,340 00
INTERNATIONAL FLAVORS&FRAGRANC			
COM	42 000	4,184.88	4,257 12
INTERPUBLIC GROUP COS INC			
COM	254 000	4,153 63	5,275 58
JOHN HANCOCK FDS III DISCIPLINED			
VALUE MID CAP FUND	28,800.000	360,000 00	575,136 00
KANSAS CITY SOUTHERN			
NEW COM	25 000	860 12	3,050 75

GERALD & JANET CARRUS FOUNDATION  
13-3929249

BALANCE SHEET  
12/31/2014

Asset Type	Units	Fed Tax Cost	Market Value
KIRBY CORP			
COM	62 000	5,664 10	5,005 88
KLA-TENCOR CORP			
COM	34 000	2,509 94	2,390 88
LA QUINTA HLDGS INC			
COM	496 000	8,553 25	10,941 76
LAM RESEARCH CORP			
COM	60 000	4,202.11	4,760 40
LENNAR CORP			
COM	115 000	4,250 02	5,153 15
MEDIVATION INC			
COM	26 000	2,875 22	2,589 86
MEDNAX INC			
COM	62 000	3,553 01	4,098 82
MIDDLEBY CORP			
COM	59 000	4,860 08	5,846 90
NABORS INDS INC			
COM			
ISIN BMG6359F1032 BERMUDA	227 000	3,971 84	2,946 46
OFFICE DEPOT INC			
COM	1,149 000	5,478 54	9,852 68
PILGRIMS PRIDE CORP			
NEW COM	97 000	3,288 26	3,180 63
PROASSURANCE CORP			
COM	196 000	8,976 38	8,849 40
PVH CORP			
COM	32 000	3,695 41	4,101 44
RACKSPACE HOSTING INC			
COM	112 000	4,021.13	5,242 72
RADIAN GROUP INC			
COM	297 000	4,363 67	4,965.84
REGAL BELOIT CORP			
COM	151 000	9,785 25	11,355 20
RF MICRODEVICES INC			
COM	151 000	2,358 63	2,505 09
ROCK-TENN CO			
CL A	84 000	2,694 10	5,122 32
SANDISK CORP			
COM	26 000	2,532 92	2,547 48

**GERALD & JANET CARRUS FOUNDATION**  
**13-3929249**

**BALANCE SHEET**  
**12/31/2014**

Asset Type	Units	Fed Tax Cost	Market Value
SBA COMMUNICATIONS CORP			
COM	101 000	6,704.74	11,186 76
SCOTTS MIRACLE GRO CO			
CL A COM	195 000	8,833 22	12,152 40
SERVICENOW INC			
COM	81 000	3,845.50	5,495 85
SIGNATURE BK NEW YORK N Y			
COM	71 000	5,071 34	8,943.16
SOTHEBYS HLDGS INC			
CL A	264 000	10,504 81	11,399 52
SPLUNK INC			
COM	741 000	37,311 18	43,681 95
STERICYCLE INC			
COM	28 000	1,353 12	3,670 24
SUPERIOR ENERGY SVCS INC			
COM	175 000	4,307 67	3,526 25
SVB FINL GROUP			
COM	39 000	4,590 83	4,526.73
SYMANTEC CORP			
COM	1,725 000	35,374 14	44,254 88
TCF FINL CORP			
COM	689 000	7,817 27	10,948 21
TRACTOR SUPPLY CO			
COM	610 000	37,607 54	48,080.20
TRIPADVISOR INC			
COM	60 000	3,393 68	4,479 60
UNITED NAT FOODS INC			
COM	27 000	1,730 44	2,087 78
UNITED RENTALS INC			
COM	72 000	3,495 70	7,344 72
VERISK ANALYTICS INC			
CL A COM	67 000	2,722 78	4,291 35
WABTEC CORP			
COM	29 000	2,560 29	2,519 81
WELLCARE GROUP INC			
COM	145 000	9,289 52	11,898 70
WESTLAKE CHEM CORP			
COM	81.000	5,418 84	4,948 29
WYNN RESORTS LTD			



**GERALD & JANET CARRUS FOUNDATION**  
**13-3929249**

**BALANCE SHEET**  
**12/31/2014**

Asset Type	Units	Fed Tax Cost	Market Value
COM	20 000	1,908 40	2,975.20
<b>Total U.S. MID CAP</b>		<b>941,372.88</b>	<b>1,243,540.51</b>
<b>U.S. SMALL CAP</b>			
ADTRAN INC			
COM	204 000	4,221 21	4,447 20
AIRCASTLE LTD			
COM			
BERMUDA	535 000	9,427 08	11,432 95
ATLAS AIR WORLDWIDE HLDGS INC			
NEW COM	154 000	5,591 58	7,592 20
BBCN BANCORP INC			
COM	503 000	8,487 10	7,233 14
BEACON ROOFING SUPPLY INC			
COM	366 000	12,498 42	10,174.80
BRINKS CO			
COM	314 000	7,921 79	7,664 74
CARDTRONICS INC			
COM	310 000	10,779 50	11,959 80
CATHAY GENERAL BANCORP			
COM	498 000	7,129 22	12,743 82
CORNERSTONE ONDEMAND INC			
COM	17 000	663.04	598 40
EXELIS INC			
COM	624 000	6,807.01	10,938 72
EXPRESS INC			
COM	530 000	9,461 37	7,785.70
FINISH LINE INC			
CL A	309 000	8,711.39	7,511 79
FORUM ENERGY TECHNOLOGIES INC			
COM	394 000	10,755 72	8,167.62
GENESCO INC			
COM	154 000	9,597 17	11,799 48
GREEN DOT CORP			
COM CL A	422.000	8,514 07	8,646 78
HOME LOAN SERVICING SOLUTIONS			
LTD COM			
CAYMAN ISLANDS	546.000	10,937 60	10,657 92
INTEGRA LIFESCIENCES HLDGS CORP			

**GERALD & JANET CARRUS FOUNDATION**  
**13-3929249**

**BALANCE SHEET**  
**12/31/2014**

Asset Type	Units	Fed Tax Cost	Market Value
COM NEW	160 000	5,195 95	8,676 80
JDS UNIPHASE CORP			
COM	844 000	9,221 70	11,579 68
KAISER ALUM CORP			
COM	139 000	9,460 49	9,928 77
LEGG MASON CLEARBRIDGE SMALL CAP			
GROWTH FUND CL I	11,764 706	350,000 00	348,000 00
MAGELLAN HEALTH INC			
NEW COM	181 000	8,890 07	10,865 43
MENTOR GRAPHICS CORP			
COM	501 000	11,017 69	10,981 92
MICROSEMI CORP			
COM	439 000	8,425 12	12,458 82
ORBITZ WORLDWIDE INC			
COM	1,045 000	9,293 14	8,600 35
PRA GROUP INC			
COM	56 000	3,256 73	3,244 08
QUALITY SYS INC			
COM	500 000	9,279 72	7,795 00
SCHOLASTIC CORP			
COM	254 000	7,504 64	9,250 68
TABLEAU SOFTWARE INC			
CL A COM	44 000	2,812 08	3,729 44
TELEPHONE & DATA SYS INC			
NEW COM	476 000	11,427 50	12,019.00
TETRA TECH INC NEW			
COM	411 000	9,772 33	10,973 70
THIRD POINT REINSURANCE LTD			
COM			
BERMUDA	539 000	7,150 49	7,810.11
TIVO INC			
COM	852 000	10,879 71	10,087 68
UMPQUA HLDGS CORP			
COM	580 000	7,287 84	9,865 80
<b>Total U.S. SMALL CAP</b>		<b>612,378 47</b>	<b>635,222 32</b>
 <b>INTERNATIONAL DEVELOPED</b>			
ACTAVIS PLC			
COM			

## GERALD &amp; JANET CARRUS FOUNDATION

13-3929249

## BALANCE SHEET

12/31/2014

Asset Type	Units	Fed Tax Cost	Market Value
IRELAND	70 000	18,814 11	18,018 70
AON PLC			
COM			
ISIN GB00B5BT0K07 UNITED KINGDOM	38 000	2,867 76	3,603 54
ARM HLDGS PLC			
SPONSORED ADR			
UNITED KINGDOM	1,016 000	41,285 16	47,040 80
ASTRAZENECA PLC			
SPONSORED ADR			
UNITED KINGDOM	455.000	21,379.63	32,022.90
AVAGO TECHNOLOGIES LTD			
COM			
SINGAPORE	16 000	1,596 56	1,609 44
AVG TECHNOLOGIES NV			
COM			
NETHERLANDS	461 000	9,458 92	9,100 14
BCE INC			
NEW COM			
CANADA	1,465 000	65,723 13	67,184 90
CNOOC LTD			
SPONSORED ADR			
HONG KONG	282 000	49,025 64	38,194 08
COLUMBIA ACORN INTERNATIONAL			
FUND CLASS Z SHARES	11,409 248	459,368 84	476,107 92
DIAGEO PLC			
SPONSORED ADR NEW			
UNITED KINGDOM	476 000	38,561 59	54,306 84
HARBOR INTERNATIONAL FUND			
INSTL CL	5,830.675	360,607.71	377,711.13
HSBC HLDGS PLC			
SPON ADR NEW			
UNITED KINGDOM	1,133 000	52,014.95	53,511 59
INGERSOLL-RAND CO LTD			
COM			
IRELAND	110 000	5,081.70	6,972 90
JAZZ PHARMACEUTICALS PLC			
COM			
IRELAND	26 000	3,911 01	4,256 98
MERCADOLIBRE INC			

**GERALD & JANET CARRUS FOUNDATION**  
**13-3929249**

**BALANCE SHEET**  
**12/31/2014**

<b>Asset Type</b>	<b>Units</b>	<b>Fed Tax Cost</b>	<b>Market Value</b>
COM	246 000	27,382 07	31,406 82
NXP SEMICONDUCTORS NV			
COM			
NETHERLANDS	32 000	2,171 46	2,444.80
PERRIGO CO			
COM			
IRELAND	19 000	2,661 77	3,176 04
ROYAL DUTCH SHELL PLC			
SPONSORED ADR CL B			
UNITED KINGDOM	878 000	61,521 06	61,073 68
UNILEVER N V			
NEW NEW YORK SHSADR			
NETHERLANDS	1,665 000	44,696 25	65,001 60
VODAFONE GROUP PLC NEW			
SPONSORED ADR NO PAR			
UNITED KINGDOM	1,129 000	62,236 96	38,577 93
<b>Total INTERNATIONAL DEVELOPED</b>		1,330,366 28	1,391,322 73
<b>EMERGING MARKETS</b>			
ALIBABA GROUP HLDG LTD			
ADS			
CAYMAN ISLANDS	276 000	25,413 24	28,687.44
BAIDU INC			
SPONSORED ADR REPSTG ORD SHS			
CAYMAN ISLANDS	227 000	16,138 18	51,749 19
ISHARES MSCI EMERGING MARKETS			
ETF	21,250 000	734,863.75	834,912 50
<b>Total EMERGING MARKETS</b>		776,415 17	915,349 13
<b>EQUITY OTHER</b>			
EVERTEC INC			
COM	460 000	10,971 23	10,179.80
<b>Total EQUITY OTHER</b>		10,971 23	10,179 80
<b>Total EQUITIES</b>		6,161,992 91	8,178,059 78

**FIXED INCOME**

**GERALD & JANET CARRUS FOUNDATION**  
**13-3929249**

**BALANCE SHEET**  
**12/31/2014**

Asset Type	Units	Fed Tax Cost	Market Value
<b>INVESTMENT GRADE TAXABLE</b>			
CMG ULTRA SHORT TERM BOND FUND	19,444 444	175,000 00	174,805 55
PIMCO TOTAL RETURN FUND INSTL	5,740 886	60,107 08	61,197 84
PRUDENTIAL SHORT-TERM CORPORATE BD FUND INC CL Z	6,185 200	71,333 85	69,397.94
<b>Total INVESTMENT GRADE TAXABLE</b>		<b>306,440 93</b>	<b>305,401 33</b>
<b>INTERNATIONAL DEVELOPED BONDS</b>			
TEMPLETON GLOBAL BD FUND ADVISOR CL	7,458 881	98,755 59	92,564 71
<b>Total INTERNATIONAL DEVELOPED BONDS</b>		<b>98,755 59</b>	<b>92,564 71</b>
<b>GLOBAL HIGH YIELD TAXABLE</b>			
ARTIO GLOBAL HIGH INCOME FUND CL I	27,361 446	235,906 45	252,546.15
FRANKLIN FTLG RATE DAILY ACCESS FUND CL AD	5,452 563	50,000 00	48,582 34
<b>Total GLOBAL HIGH YIELD TAXABLE</b>		<b>285,906.45</b>	<b>301,128 49</b>
<b>Total FIXED INCOME</b>		<b>691,102 97</b>	<b>699,094 53</b>
<b>REAL ESTATE</b>			
<b>PUBLIC REITS</b>			
HCP INC REIT	1,441 000	44,398 87	63,447 23
HEALTH CARE REIT INC COM	857 000	33,055 33	64,849 19
<b>Total PUBLIC REITS</b>		<b>77,454 20</b>	<b>128,296 42</b>
<b>Total REAL ESTATE</b>		<b>77,454 20</b>	<b>128,296 42</b>
<b>TANGIBLE ASSETS</b>			
<b>COMMODITIES</b>			

GERALD & JANET CARRUS FOUNDATION  
13-3929249

BALANCE SHEET  
12/31/2014

Asset Type	Units	Fed Tax Cost	Market Value
PIMCO COMMODITY REALRETURN			
STRATEGY FUND	65,180 515	506,802 67	292,008.71
TOTAL ASSETS		7,960,153 79	9,820,260 48
NET TOTAL		7,960,153 79	9,820,260 48