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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 , 2014, and ending , 20

Name of foundation: THE THOMAS PHILLIPS AND JANE MOORE JOHNSON FOUNDATION

A Employer identification number: 25-6357015

Number and street (or P O box number if mail is not delivered to street address): 55 EXCHANGE PLACE — Room/suite: 404

B Telephone number (see instructions): (212) 343-1002

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10005-2035

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 84,020,431.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	902,658.	890,080.		ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,022,042.			
b	Gross sales price for all assets on line 6a 29,616,407.				
7	Capital gain net income (from Part IV, line 2)		1,022,042.		
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) ATCH 2	97,098.	95,317.		
12	Total. Add lines 1 through 11	2,021,798.	2,007,439.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	206,000.	10,300.		195,700.
14	Other employee salaries and wages	70,000.	3,500.		66,500.
15	Pension plans, employee benefits	60,668.	3,033.		57,635.
16a	Legal fees (attach schedule) ATCH 3	17,546.	877.		16,669.
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) [4]	488,779.	306,129.		182,650.
17	Interest				
18	Taxes (attach schedule) (see instructions) [5]	165,489.	48,114.		
19	Depreciation (attach schedule) and depletion	9,654.			
20	Occupancy	110,281.	5,514.		104,767.
21	Travel, conferences, and meetings	39,074.			39,074.
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 6	99,874.	52,829.		41,833.
24	Total operating and administrative expenses. Add lines 13 through 23	1,267,365.	430,296.		704,828.
25	Contributions, gifts, grants paid	3,190,000.			3,190,000.
26	Total expenses and disbursements. Add lines 24 and 25	4,457,365.	430,296.	0	3,894,828.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-2,435,567.			
b	Net investment income (if negative, enter -0-)		1,577,143.		
c	Adjusted net income (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	276,971.	115,271.	115,271.
2 Savings and temporary cash investments	4,607,026.	4,626,775.	4,626,775.
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) ATCH 7	19,232,031.	18,984,554.	21,635,495.
c Investments - corporate bonds (attach schedule) ATCH 8	8,810,507.	7,305,375.	7,433,981.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) ATCH 9	36,486,969.	35,947,782.	50,105,355.
14 Land, buildings, and equipment basis ▶ 67,577.			ATCH 10
Less accumulated depreciation (attach schedule) ▶ 22,266.	54,965.	45,311.	45,311.
15 Other assets (describe ▶ ATCH 11)	54,827.	58,243.	58,243.
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	69,523,296.	67,083,311.	84,020,431.
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 ▶)	4,418.		
23 **Total liabilities** (add lines 17 through 22)	4,418.	0	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
24 Unrestricted	69,518,878.	67,083,311.	
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, ▶ [ ] **check here and complete lines 27 through 31.**			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances** (see instructions)	69,518,878.	67,083,311.	
31 **Total liabilities and net assets/fund balances** (see instructions)	69,523,296.	67,083,311.	

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	69,518,878.
2 Enter amount from Part I, line 27a	2	-2,435,567.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	67,083,311.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	67,083,311.

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	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,022,042.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0

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	3,742,814.	80,139,321.	0.046704
2012	3,993,538.	77,384,246.	0.051607
2011	3,872,132.	79,431,833.	0.048748
2010	3,723,581.	78,416,271.	0.047485
2009	3,997,791.	73,244,161.	0.054582

2	**Total** of line 1, column (d)	2	0.249126
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.049825
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	83,635,637.
5	Multiply line 4 by line 3	5	4,167,146.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	15,771.
7	Add lines 5 and 6	7	4,182,917.
8	Enter qualifying distributions from Part XII, line 4	8	3,894,828.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b . . .	1	31,543.
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	31,543.
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	31,543.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 . . . . 6a 50,000.		
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	50,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached . . .	8	311.
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	18,146.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 18,146. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . .	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year? . . .	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* . . .	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year? . . .	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? . . .	4b	X	
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) ▶ NEW YORK, PENNSYLVANIA			
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

2

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 ▶ WWW.JFFND.ORG

14 The books are in care of ▶ ANDREW LANE Telephone no ▶ 212-343-1002

Located at ▶ 55 EXCHANGE PLACE, SUITE 404 NEW YORK, NY ZIP+4 ▶ 10005-2035

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 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)	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)*	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)? **5b** X

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? **7b** X

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
ATCH 12		206,000.	30,735.	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 13		70,000.	16,159.	0

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ATCH 14		382,973.
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT	
2 UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	30,686,204.
b	Average of monthly cash balances	1b	4,706,842.
c	Fair market value of all other assets (see instructions)	1c	49,516,230.
d	**Total** (add lines 1a, b, and c)	1d	84,909,276.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	84,909,276.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,273,639.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	83,635,637.
6	**Minimum investment return.** Enter 5% of line 5	6	4,181,782.

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	4,181,782.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	31,543.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	86.		
c	Add lines 2a and 2b			2c	31,629.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	4,150,153.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	4,150,153.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	4,150,153.

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	3,894,828.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,894,828.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,894,828.

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
1 Distributable amount for 2014 from Part XI, line 7				4,150,153.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			3,776,591.	
b Total for prior years 20 12 ,20 11 ,20 10				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 3,894,828.				
a Applied to 2013, but not more than line 2a			3,776,591.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				118,237.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				4,031,916.
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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)

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

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

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

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

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*				
ATCH 15				
Total . . . . ▶ **3a**				3,190,000.
b *Approved for future payment*				
ATCH 16				
Total . . . . ▶ **3b**				100,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	902,658.	
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	900000	3,141.	01	93,957.	
8 Gain or (loss) from sales of assets other than inventory			18	1,022,042.	
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)		3,141.		2,018,657.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 2,021,798.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			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		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

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

Signature of officer or trustee: [signature] Date: 10/16/15 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL BAYLE	[signature]	10/13/15		P00251388
Firm's name ▶ THE AYCO COMPANY, LP			Firm's EIN ▶ 33-1187432	
Firm's address ▶ PO BOX 860 SARATOGA SPRINGS, NY 12866-0860			Phone no 518-886-4000	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					78,621.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					425,747.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					4,352.	
		LONG TERM GAINS-HEDGE FUNDS					VARIOUS	VARIOUS
158,885.							158,885.	
		STATE STREET-PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES					VARIOUS	12/31/2014
1,914,002.		1,681,526.					232,476.	
		SB #63557-PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES					VARIOUS	12/31/2014
27032597.		26905932.					126,665.	
		MALVERN HILLS PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
2,203.		6,907.					-4,704.	
TOTAL GAIN(LOSS)							1,022,042.	

The Thomas Phillips and Jane Moore Johnson Foundation
Part XV - Additional information; Line 3a - Grants Paid in 2014

Legal Name	City	State	Tax Status	Tax Status 2	Project Title	Amount
1% for the Planet	Waitsfield	VT	501c(3)	509a(1)	general operating support	$ 40,000
Achilles International	New York	NY	501c(3)	509a(1)	challenge grant	$ 10,000
American Foundation for Suicide Prevention	New York	NY	501c(3)	509a(1)	LGBT mortality project	$ 25,000
Ayco Charitable Foundation	Albany	NY	501c(3)	509a(1)	donor-advised fund	$ 938,400
Blue Engine	New York	NY	501c(3)	509a(1)	general operating support	$ 20,000
Breast Cancer Fund	San Francisco	CA	501c(3)	509a(1)	general operating support	$ 20,000
Center for American Progress	Washington	DC	501c(3)	509a(1)	LGBT Progress project	$ 50,000
Center for Health Environment and Justice	Falls Church	VA	501c(3)	509a(1)	leadership training academy	$ 15,000
CenterLink	Fort Lauderdale	FL	501c(3)	509a(2)	LGBT Mental Health Initiative	$ 200,000
Citizen Schools	New York	NY	501c(3)	509a(1)	general operating support	$ 25,000
College for Every Student	Essex	NY	501c(3)	509a(1)	general operating support	$ 25,000
Consortium of Universities for the Advancement of Hydrologic Science	Medford	MA	501c(3)	509a(1)	Let's Talk About Water events	$ 25,000
Environmental Defense Fund	New York	NY	501c(3)	509a(1)	chemical policy project	$ 15,000
Equality Pennsylvania Education Fund	Philadelphia	PA	501c(3)	509a(1)	non-discrimination work	$ 25,000
Every Voice Center	Washington	DC	501c(3)	509a(1)	general operating support	$ 25,000
Freedom to Marry	New York	NY	501c(3)	509a(1)	general operating support	$ 50,000
Funders for Lesbian and Gay Issues	New York	NY	501c(3)	509a(1)	general operating support	$ 30,000
Gay & Lesbian Leadership Institute	Washington	DC	501c(3)	509a(1)	Congressional Internship program	$ 30,000
Gill Foundation	Denver	CO	501c(3)	Private Non-Operating Foundation	general operating support	$ 50,000
Girls Educational and Mentoring Services	New York	NY	501c(3)	509a(1)	general operating support	$ 35,000
GLSEN	New York	NY	501c(3)	509a(1)	general operating support	$ 50,000
Heights Hill Mental Health Service	Brooklyn	NY	501c(3)	509a(1)	general operating support	$ 20,000
International Film Seminars	New York	NY	501c(3)	509a(2)	challenge grant	$ 25,000
Liberty Hill Foundation	Los Angeles	CA	501c(3)	509a(1)	Queer Youth Fund	$ 106,600
National Center for Lesbian Rights	San Francisco	CA	501c(3)	509a(1)	BornPerfect Campaign	$ 25,000
National Gallery of Art	Landover	MD	501c(3)	509a(1)	Film Program	$ 15,000
Natural Resources Defense Council	New York	NY	501c(3)	509a(1)	Chemical Policy Reform project	$ 20,000
Practice Makes Perfect	New York	NY	501c(3)	509a(1)	general operating support	$ 25,000
Proteus Fund	Amherst	MA	501c(3)	509a(1)	Civil Marriage Collaborative and Piper Fund	$ 100,000

The Thomas Phillips and Jane Moore Johnson Foundation
Part XV - Additional information; Line 3a - Grants Paid in 2014

Legal Name	City	State	Tax Status	Tax Status 2	Project Title	Amount
Richard J Caron Foundation	Wernersville	PA	501c(3)	509a(2)	pediatric addiction training program	$ 20,000
Story of Stuff Project	Berkeley	CA	501c(3)	509a(1)	Citizen Muscle Boot Camp program	$ 25,000
Telluride Foundation	Telluride	CO	501c(3)	509a(1)	donor-advised fund and general operating support	$ 275,000
Telluride Mountain School	Telluride	CO	501c(3)	509a(1)	general operating support	$ 90,000
The Retreat	East Hampton	NY	501c(3)	509a(1)	general operating support	$ 25,000
True Colors Fund	New York	NY	501c(3)	509a(2)	Forty to None Project	$ 25,000
Trustees Of Columbia University in the City of New York	New York	NY	501c(3)	509a(1)	Center for Children's Environmental health	$ 15,000
UCLA Foundation	Los Angeles	CA	501c(3)	509a(1)	Williams Institute	$ 30,000
Vermont Community Foundation	Middlebury	VT	501c(3)	509a(1)	Permanent Fund for Vermont's Children, Samara Fund, donor-advised funds	$ 590,000
Vermont Law School	South Royalton	VT	501c(3)	509a(1)	law clinic and media fellowships	$ 40,000
Virginia Organizing	Charlottesville	VA	501c(3)	509a(1)	Environmental Health Sciences project	$ 15,000
TOTAL GRANT PAYMENTS						**$ 3,190,000**

THE THOMAS PHILLIPS AND JANE MOORE JOHNSON FOUNDATION
EIN 25-6357015

Attachment to the 2014 Form 990-PF
Return of Private Foundation
Calendar Year-End 12/31/2014

Statement Required by Reg. 53.4945-5(d)

Information with respect to Expenditure Responsibility Grants

Part VII-B, Line 5(a)(4)
Statement of Expenditure Responsibility

Name and Address of Grantee
Gill Foundation
2215 Market Street
Denver, CO 80205

Date of Grant
October 2, 2014

Amount of Grant
$50,000

Purpose of Grant
General support for the Movement Advancement Project, a think tank that produces and disseminates research aimed at increasing the productivity of investments in the Lesbian, Gay, Bisexual and Transgender movement.

Amount Expended by Grantee
$50,000 of the grant was spent during the calendar year 1/1/2014 through 12/31/2014.

Diversion of Funds
To the Foundation's knowledge, and based on the report furnished by the grantee, the grantee has not diverted any portion of the funds from the purpose of the grant.

Reports Received
On March 5, 2015, the grantee provided the Foundation with a final report with respect to all expenditures made from the grant funds and indicating the progress made toward the goals of the grant.

Grant Commitment Schedule

1/1/2015

Organization Grant Amount	Total Paid	Scheduled Payments 2015	2016	2017	2018	2019	2020	Remaining Balance
Robert Flaherty Film Seminar $25,000 00 *challenge grant*	$0 00	$25,000.00	$0.00	$0 00	$0 00	$0.00	$0.00	$0.00
Telluride Foundation $100,000.00 *general operating support*	$25.000 00	$25.000.00	$25,000 00	$25.000 00	$0 00	$0 00	$0 00	$0 00
Grand Total (2 items)	$25.000 00	$50,000 00	$25,000.00	$25.000 00	$0 00	$0 00	$0 00	$0 00

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDELITY 50210 - INTEREST	136.	136.
SB 63557 - INTEREST	224,894.	224,894.
SB 63557 - OID	3,280.	3,280.
GS 21364 - INTEREST	775.	775.
BERNSTEIN #70173	485.	485.
STATE STREET - DIVIDENDS	624,886.	624,886.
LONE CASCADE #11293- DIVIDENDS	15,298.	15,298.
LONE CASCADE #11515- DIVIDENDS	13,850.	13,850.
COLLEGE VIEW TOWERS -INTEREST	2.	2.
DENNIS SCHILL MANOR ASSOCIATES-INTEREST	36.	36.
GIRARD TOWERS ASSOCIATES-INTEREST	9.	9.
LONE CASCADE, LP #11293-INTEREST	7.	7.
LONE CASCADE, LP #11515-INTEREST	6.	6.
MALVERN HILLS ASSOCIATES-INTEREST	2.	2.
STATE STREET-NONTAXABLE DIVIDENDS	12,578.	
INTEREST INCOME-HEDGE FUNDS	6,414.	6,414.
TOTAL	902,658.	890,080.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MALVERN HILLS ASSOCIATES	7,237.	7,237.
LONE CASCADE LP - #11515	167.	167.
LONE CASCADE LP - #11293	184.	184.
MISC INCOME	1,110.	1,110.
OTHER INCOME-HEDGE FUNDS	83,131.	83,131.
COLLEGE VIEW TOWERS-RENTAL INCOME	347.	347.
GIRARD TOWERS ASSOCIATES-RENTAL INCOME	2,202.	2,202.
MALVERN HILLS ASSOCIATES-RENTAL INCOME	67.	67.
INSURANCE REFUND	1,781.	
DENNIS SCHILL MANOR - RENTAL INCOME	872.	872.
TOTALS	97,098.	95,317.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	17,546.	877.		16,669.
TOTALS	17,546.	877.		16,669.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CHANGING FOCUS CONSULTING, INC	50,400.		50,400.
THE AYCO COMPANY	80,333.	20,083.	60,250.
JANE T JOHNSON	36,000.		36,000.
KATHLEEN STURGEON	36,000.		36,000.
SB 63557 MGMT FEES	33,806.	33,806.	
STATE STREET MGMT FEES	60,875.	60,875.	
SUMMIT ROCK ADVIS. -MGMT FEES	191,365.	191,365.	
TOTALS	488,779.	306,129.	182,650.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES PAID		48,114.	48,114.
FEDERAL TAXES		117,375.	
	TOTALS	165,489.	48,114.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
SUPPLIES	763.	38.	725.
MEMBERSHIP FEES	11,320.		11,320.
STATE FILING FEES	2,295.		2,295.
TELEPHONE	4,960.	248.	4,712.
PROGRAM EXPENSE	2,617.		2,617.
TECHNOLOGY	12,118.	606.	11,512.
MISCELLANEOUS EXPENSE	5,212.		
ACCOUNT SERVICE FEES - FIDEL.	570.	570.	
UTILITIES	9,107.	455.	8,652.
PORTFOLIO DEDUCTIONS FROM K1'S	41,538.	41,538.	
MANAGEMENT FEES-HEDGE FUNDS	9,374.	9,374.	
TOTALS	99,874.	52,829.	41,833.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
STATE STREET 33.4	6,311,272.	7,103,540.
STATE STREET 33.3	12,673,282.	14,531,955.
TOTALS	18,984,554.	21,635,495.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BERNSTEIN #3557	7,305,375.	7,433,981.
TOTALS	7,305,375.	7,433,981.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GS DISTRESSED OPPS FUND II OFF	14,009.	238,780.
GS VINTAGE FUND III OFFSHORE	223,540.	348,333.
GS MEZZANINE 2006	201,266.	241,644.
WHITEHALL PARTNERS	1,180,182.	267,847.
LONE CASCADE LP #11293	1,919,573.	2,131,703.
SUMMIT ROCK FIXED INCOME	5,200,398.	8,290,780.
SUMMIT ROCK HEDGED EQUITY	6,772,361.	7,461,858.
SUMMIT ROCK DIVERSIFIED STRAT	9,190,607.	11,429,018.
SUMMIT ROCK SELECTED EQUITY	4,135,000.	8,948,064.
SUMMIT ROCK PRIVATE EQUITY	4,396,913.	5,442,494.
LONE CASCADE LP #11515	1,713,933.	1,929,844.
LONE SAVIN	1,000,000.	1,046,312.
LONE PINON		2,328,678.
TOTALS	35,947,782.	50,105,355.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 10

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
OFFICE FURNISHINGS	SL	50,454			50,454	10,812	7,208		18,020
OFFICE - PAINTING	SL	3,918			3,918.	700	560		1,260
OFFICE IMPROVEMENT	SL	13,205			13,205	1,100	1,886		2,986
TOTALS		67,577.			67,577.	12,612.			22,266.

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
COLLEGE VIEW TOWERS	-1,664.	-1,664.
GIRARD TOWERS ASSOCIATES	33,981.	33,981.
DENNIS SCHILL MANOR ASSOCIATES	1,734.	1,734.
SECURITY DEPOSIT	24,192.	24,192.
TOTALS	58,243.	58,243.

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JAMES M. JOHNSON 55 EXCHANGE PLACE 404 NEW YORK, NY 10005-2035	CHAIRMAN	0	0	0
JESSE D. JOHNSON 55 EXCHANGE PLACE 404 NEW YORK, NY 10005-2035	TREASURER	0	0	0
ASA J. JOHNSON 55 EXCHANGE PLACE 404 NEW YORK, NY 10005-2035	SECRETARY	0	0	0
THOMAS P. JOHNSON 55 EXCHANGE PLACE 404 NEW YORK, NY 10005-2035	PRESIDENT	0	0	0
ANDREW LANE 55 EXCHANGE PLACE 404 NEW YORK, NY 10005-2035	EXECUTIVE DIRECTOR 40.00	206,000.	30,735.	0
	GRAND TOTALS	206,000.	30,735.	0

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SAMANTHA E. FRANKLIN 55 EXCHANGE PLACE, SUITE 404 NEW YORK, NY 10005-2035	PROGRAM OFFICER 40.00	70,000.	16,159.	0
	TOTAL COMPENSATION	70,000.	16,159.	0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 14

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
THE AYCO COMPANY, LP PO BOX 860 SARATOGA SPRINGS, NY 12866	ACCOUNTING	80,333.
CHANGING FOCUS CONSULTING INC 2540 HAMPSHIRE HOLLOW ROAD POULTNEY, VT 05764	CONSULTING	50,400.
SUMMIT ROCK ADVISORS 9 WEST 57TH ST, 12TH FLOOR NEW YORK, NY 10019	INVESTMENT SERVICES	191,365.
STATE STREET BANK PO BOX 5300 BOSTON, MA 02206-5300	INVESTMENT SERVICES	60,875.
	TOTAL COMPENSATION	382,973.

THE THOMAS PHILLIPS AND 25-6357015

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 15

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
VARIOUS - SEE ATTACHED	NONE 501(C)(3)	GENERAL CHARITABLE PURPOSES	3,190,000.
		TOTAL CONTRIBUTIONS PAID	3,190,000.

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED LIST	NONE 501(C)(3)	VARIOUS - SEE ATTACHED	100,000
		TOTAL CONTRIBUTIONS APPROVED	100,000.