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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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation KULAS FOUNDATION		A Employer identification number 34-0770687	
Number and street (or P O box number if mail is not delivered to street address) 50 PUBLIC SQUARE SUITE 600		Room/suite	B Telephone number (see instructions) (216) 623-4770
City or town, state or province, country, and ZIP or foreign postal code CLEVELAND, OH 441132203		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <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 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"/>	
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)▶\$ 40,994,558		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
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.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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 <input checked="" 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.	1,243,699	1,243,699		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	2,085,224			
	b Gross sales price for all assets on line 6a 14,170,172				
	7 Capital gain net income (from Part IV, line 2) . . .		2,085,224		
	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)	☛ 13,881	13,881		
	12 Total. Add lines 1 through 11	3,342,804	3,342,804		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	256,884	20,382		236,502
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	☛ 1,732	0		1,732
	b Accounting fees (attach schedule)	☛ 40,948	0		40,948
	c Other professional fees (attach schedule)	☛ 178,954	162,788		16,166
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	☛ 28,704	344		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	171,406	0		171,406
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	☛ 11,963	0		11,963
	24 Total operating and administrative expenses. Add lines 13 through 23	690,591	183,514		478,717
	25 Contributions, gifts, grants paid	1,948,942			1,948,942
	26 Total expenses and disbursements. Add lines 24 and 25	2,639,533	183,514		2,427,659
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	703,271			
	b Net investment income (if negative, enter -0-)		3,159,290		
	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	458,041	624,817	624,817
	2	Savings and temporary cash investments	266,382	428,279	428,279
	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		44,813	44,813
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	27,512,979	30,092,676	30,092,676
	c	Investments—corporate bonds (attach schedule).	6,887,985	5,036,199	5,036,199
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	5,191,790	4,760,340	4,760,340
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	9,207	7,434	7,434	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	40,326,384	40,994,558	40,994,558	
Liabilities	17	Accounts payable and accrued expenses	204		
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	204	0	
	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, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
27		Capital stock, trust principal, or current funds	40,326,180	40,994,558	
28		Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29		Retained earnings, accumulated income, endowment, or other funds	0	0	
30	Total net assets or fund balances (see instructions)	40,326,180	40,994,558		
31	Total liabilities and net assets/fund balances (see instructions) . . .	40,326,384	40,994,558		

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 40,326,180
2	Enter amount from Part I, line 27a	2 703,271
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 41,029,451
5	Decreases not included in line 2 (itemize) ▶ _____	5 34,893
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 40,994,558

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)
1 a PUBLICLY TRADED SECURITIES				
b				
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 14,170,172			12,084,948	2,085,224
b				
c				
d				
e				
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) 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				2,085,224
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	2,085,224
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }			3	

Part V

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	2,807,124	37,768,928	0 074324
2012	2,249,011	35,518,936	0 063319
2011	2,608,762	36,427,969	0 071614
2010	2,183,407	34,933,267	0 062502
2009	2,680,809	32,367,541	0 082824
2 Total of line 1, column (d).			2 0 354583
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 070917
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.			4 40,519,405
5 Multiply line 4 by line 3.			5 2,873,515
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 31,593
7 Add lines 5 and 6.			7 2,905,108
8 Enter qualifying distributions from Part XII, line 4.			8 2,427,659
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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	63,186
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3		Add lines 1 and 2.		3	63,186
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	63,186
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	108,246	
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	108,246
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	247
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <input type="checkbox"/>		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. <input type="checkbox"/>		10	44,813
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 44,813 Refunded <input type="checkbox"/>		11	0

Part VII-AStatements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
		• By language in the governing instrument, or				
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> OH				
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		No
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		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ HTTP //FDNCENTER ORG/GRANTMAKER/KULAS/	13	Yes	
14	The books are in care of ▶ RICHARD J CLARK Telephone no ▶ (216) 623-4770 Located at ▶ 600 TERMINAL TOWER 50 PUBLIC SQ CLEVELAND OH ZIP +4 ▶ 441132203			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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 type="checkbox"/> Yes <input checked="" 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)? <input type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 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

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

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 Additional Data Table				

2

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

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

Total

number of other employees paid over \$50,000.

0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	40,677,608
b	Average of monthly cash balances.	1b	406,597
c	Fair market value of all other assets (see instructions).	1c	52,247
d	Total (add lines 1a, b, and c).	1d	41,136,452
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	41,136,452
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	617,047
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	40,519,405
6	Minimum investment return. Enter 5% of line 5.	6	2,025,970

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	2,025,970
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	63,186
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	63,186
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,962,784
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,962,784
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . .	7	1,962,784

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	2,427,659
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,427,659
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	2,427,659
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				1,962,784
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.	1,071,616			
b From 2010.	494,005			
c From 2011.	834,912			
d From 2012.	531,354			
e From 2013.	965,170			
f Total of lines 3a through e.	3,897,057			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 2,427,659				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				1,962,784
e Remaining amount distributed out of corpus	464,875			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,361,932			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . .	1,071,616			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	3,290,316			
10 Analysis of line 9				
a Excess from 2010. . . .	494,005			
b Excess from 2011. . . .	834,912			
c Excess from 2012. . . .	531,354			
d Excess from 2013. . . .	965,170			
e Excess from 2014. . . .	464,875			

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b

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

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

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

NANCY W MCCANN PRESIDENT KULAS FOUN
50 PUBLIC SQ 600 TERMINAL TOWER
CLEVELAND, OH 441132203
(216) 623-4770

b

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

APPLICANTS MUST SUBMIT COPIES OF GRANT APPLICATION, COPIES OF TAX-EXEMPT CERTIFICATES & LETTERS FROM THE TREASURY DEPT CERTIFYING THAT THE APPLICANT IS A PUBLICLY SUPPORTED TAX EXEMPT ORGANIZATION, NOT A PRIVATE FOUNDATION

c

Any submission deadlines

TRUSTEES MEET, USUALLY QUARTERLY, TO CONSIDER GRANT APPLICATIONS

d



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

KULAS FOUNDATION CONFINES ITS GRANTS PRIMARILY TO MUSIC THERAPY, COMMUNITY, EDUCATION, ARTS AND CULTURE AND SOCIAL SERVICE INSTITUTIONS IN THE GREATER CLEVELAND AREA

Part XV

Supplementary Information (continued)

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

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)				
a <i>Paid during the year</i> See Additional Data Table				
Total			 3a	1,948,942
b <i>Approved for future payment</i> See Additional Data Table				
Total			 3b	2,398,000

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)



1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received				

[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  _____  _____

***** 2015-05-11 *****

Signature of officer or trustee Date Title


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

Paid Preparer Use Only	Print/Type preparer's name DEBORAH A SABO	Preparer's Signature	Date 2015-05-11	Check if self-employed <input checked="" type="checkbox"/>	PTIN P01055887
	Firm's name <input checked="" type="checkbox"/> BDO USA LLP			Firm's EIN <input checked="" type="checkbox"/> 13-5381590	
	Firm's address <input checked="" type="checkbox"/> 32125 SOLON ROAD SOLON, OH 441392284			Phone no. (440) 248-8787	


Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PATRICK F MCCARTAN	VP/TRUSTEE 5 00	14,000	0	0
50 PUBLIC SQUARE 600 TERMINAL TOWER CLEVELAND, OH 441132203				
RICHARD W POGUE	BOARD CHAIRMAN/TRUSTEE 5 00	14,000	0	0
50 PUBLIC SQUARE 600 TERMINAL TOWER CLEVELAND, OH 441132203				
RICHARD J CLARK	EXEC VP/SECRETARY 30 00	98,500	6,360	1,274
50 PUBLIC SQUARE 600 TERMINAL TOWER CLEVELAND, OH 441132203				
NANCY W MCCANN	PRESIDENT/TREASURER/TRUSTE 20 00	122,750	0	0
50 PUBLIC SQUARE 600 TERMINAL TOWER CLEVELAND, OH 441132203				
ELLEN E HALFON ESQ	ASST SECRETARY 1 00	0	0	0
50 PUBLIC SQUARE 600 TERMINAL TOWER CLEVELAND, OH 441132203				


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

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)				
a <i>Paid during the year</i>				
APOLLO'S FIRE 3091 MAYFIELD RD CLEVELAND HTS,OH 44118		PC	ARTISTIC EXPENSES	18,000
BALDWIN WALLACE UNIVERSITY 275 EASTLAND RD BEREA,OH 44017		PC	KULAS STUDENTS TICKETS 2014 PROGRAM	2,000
BECK CENTER FOR THE ARTS 17801 DETROIT AVE LAKEWOOD,OH 44107		PC	MUSIC EDUCATION PROGRAM AT BECK CENTER	15,000
BLUE WATER CHAMBER ORCHESTRA 2860 COVENTRY RD SHAKER HTS,OH 44120		PC	CONTINUED RESIDENCY AT THE BREEN CENTER AND OTHERS	20,000
BORROMEO SEMINARY 28700 EUCLID AVE WICKLIFFE,OH 44092		PC	STUDENT TICKETS PROGRAM 2014	200
CASE WESTERN RESERVE UNIVERSITY 10900 EUCLID AVE CLEVELAND,OH 44106		PC	MALTZ PERFORMING ARTS CENTER - TEMPLE TIFERETH ISRAEL	195,000
CENTER FOR ARTS-INSPIRED LIVING 13110 SHAKER SQUARE CLEVELAND,OH 44120		PC	ART IS EDUCATON SUPPORT	10,000
CITY CLUB OF CLEVELAND 850 EUCLID AVE 200 CLEVELAND,OH 44114		PC	GENERAL OPERATING SUPPORT	1,000
CITY OF CLEVELAND HEIGHTSCAIN PARK 40 SEVERANCE CIRCLE CLEVELAND HTS,OH 44118		GOV	ARTS FESTIVAL SUPPORT	5,000
CLEVELAND COUNSIL ON WORLD AFFAIRS 812 HURON RD E 620 CLEVELAND,OH 44115		PC	GENERAL OPERATING SUPPORT	5,000
CLEVELAND HEARING AND SPEECH CENTER 11635 EUCLID AVE CLEVELAND,OH 44106		PC	GENERAL OPERATING SUPPORT	25,000
CLEVELAND INSTITUTE OF MUSIC 11021 EAST BLVD CLEVELAND,OH 44106		PC	OPERATING SUPPORT	167,000
CLEVELAND INSTITUTE OF ART 11141 EAST BLVD CLEVELAND,OH 44106		PC	STUDENT TICKETS 2014 PROGRAM	3,000
CLEVELAND INTERNATIONAL FILM FESTIVAL 737 CANAL RD CLEVELAND,OH 44113		PC	THE 38TH CLEVELAND INTERNATIONAL FILM FESTIVAL	25,000
CLEVELAND JAZZ ORCHESTRA 1501 EUCLID AVE CLEVELAND,OH 44115		PC	GENERAL OPERATING SUPPORT	7,500
Total  3a				1,948,942


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

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)				
a <i>Paid during the year</i>				
CLEVELAND MUSIC SCHOOL SETTLEMENT 11125 MAGNOLIA DR CLEVELAND, OH 44106		PC	STUDENT TICKETS 2014 PROGRAM	3,000
CLEVELAND PLAY HOUSE 1501 EUCLID AVE CLEVELAND, OH 44115		PC	MUSICALS AT CLEVELAND PLAY HOUSE	30,000
CLEVELAND POPS ORCHESTRA 24000 MERCANTILE RD 8 CLEVELAND, OH 44122		PC	CONCERT AND PRODUCTION COSTS	15,000
CLEVELAND PUBLIC THEATRE 6415 DETROIT AVE CLEVELAND, OH 44102		PC	THE KULAS FOUNDATION THEATRE COMPOSER INITIATIVE	15,000
CLEVELAND RAPE CRISIS CENTER 526 SUPERIOR AVE CLEVELAND, OH 44114		PC	ANNUAL CAMPAIGN	10,000
CLEVELAND STATE UNIVERSITY FOUNDATION 2121 EUCLID AVE CLEVELAND, OH 44115		PC	STUDENT TICKETS 2014 PROGRAM/DISCRETIONARY FUND	20,000
COMMUNITY PARTNERSHIP FOR ARTS AND CULTURE 1900 SUPERIOR AVE EAST STE 130 CLEVELAND, OH 44114		PC	OPERATING SUPPORT	30,000
COUYAHOGA COMMUNITY COLLEGE FOUNDATION 2900 COMMUNITY COLLEGE AVE CLEVELAND, OH 44115		PC	STUDENT TICKETS PROGRAM	2,000
DOBAMA THEATRE 2340 LEE RD CLEVELAND HTS, OH 44118		PC	GENERAL OPERATING SUPPORT	3,000
FOUNDATION CENTER 1422 EUCLID AVE 1300 CLEVELAND, OH 44115		PC	ARTS PROGRAMMING	5,000
FRIENDS OF CLEVELAND SCHOOL OF THE ARTS 10700 CHURCHILL AVE CLEVELAND, OH 44106		PC	ARTS PROGRAMMING	35,000
GILMOUR ACADEMY 34001 CEDAR RD GATES MILLS, OH 44040		PC	GENERAL OPERATING SUPPORT	60,000
GORDON SQUARE ARTS DISTRICT 6516 DETROIT AVE STE 1 CLEVELAND, OH 44102		PC	ANNUAL CAMPAIGN	85,000
GREAT LAKES THEATER FESTIVAL 1501 EUCLID AVE STE 300 CLEVELAND, OH 44115		PC	SPONSORSHIP AND MARKETING	58,000
GROUNDWORKS DANCE THEATRE 13125 SHAKER SQUARE CLEVELAND, OH 44120		PC	CREATIVE RESIDENCIES AND ASSOCIATED PROGRAMMING	10,000
Total  3a				1,948,942

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

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)				
a Paid during the year				
HIRAM COLLEGE 6832 HINSDALE ST HIRAM, OH 44234		PC	STUDENT TICKETS	2,000
IDEASTREAM 1375 EUCLID AVE CLEVELAND, OH 44115		PC	STRENGTHENING THE ARTS THROUGH COLLABORATION	120,000
JOHN CARROLL UNIVERSITY 1 JOHN CARROLL BLVD UNIVERSITY HTS, OH 44118		PC	KULAS AUDITORIUM RENOVATION PROJECT	76,000
JULIE BILLIART SCHOOL 4982 CLUBSIDE RD CLEVELAND, OH 44124		PC	MUSIC EDUCATION PROGRAM	10,000
KENT STATE UNIVERSITY FOUNDATION 800 E SUMMIT ST KENT, OH 44240		PC	KULAS KENT/BLOSSOM MUSIC VISITING ARTIST SERIES	15,000
LAKE ERIE COLLEGE 391 W WASHINGTON ST PAINESVILLE, OH 44077		PC	GENERAL OPERATING SUPPORT	5,000
LAKE HEALTH FOUNDATION 7590 AUBURN RD CONCORD TWP, OH 44077		PC	GENERAL OPERATING SUPPORT	50,000
MALACHI HOUSE 2810 CLINTON AVE CLEVELAND, OH 44113		PC	ANNUAL CAMPAIGN	10,000
MUSICAL ARTS ASSOCIATION 11001 EUCLID AVE CLEVELAND, OH 44106		PC	SOUND FOR THE CENTENNIAL CAMPAIGN	380,000
NEAR WEST THEATRE 6702 DETROIT AVE CLEVELAND, OH 44102		PC	2014 SPRING AND SUMMER PROGRAMMING	10,000
NOTRE DAME COLLEGE 4545 COLLEGE RD SOUTH EUCLID, OH 44121		PC	GENERAL OPERATING SUPPORT	1,500
OBERLIN COLLEGE 173 W LORAIN ST OBERLIN, OH 44074		PC	STUDENT TICKETS	5,000
OPERA CIRCLE 6501 LANSING AVE CLEVELAND, OH 44105		PC	GENERAL OPERATING SUPPORT	15,000
PHILANTHROPY OHIO 37 WEST BROAD ST STE 800 COLUMBUS, OH 43215		PC	GENERAL OPERATING SUPPORT	10,000
PIANO INTERNATIONAL ASSOCIATION OF NORTHERN OHIO 20600 CHAGRIN BLVD STE 1110 SHAKER HTS, OH 44122		PC	GENERAL OPERATING SUPPORT	56,000
Total  3a				1,948,942

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

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)				
a <i>Paid during the year</i>				
URBAN COMMUNITY SCHOOLPM FOUNDATION 4909 LORAIN AVE CLEVELAND,OH 44102		PC	STUDENT TICKETS	1,000
PROFESSIONAL FAIR CLEVELAND CLEVELAND,OH 44115		PC	GENERAL OPERATING SUPPORT	10,000
ST EDWARD HIGH SCHOOL 13500 DETROIT AVE LAKEWOOD,OH 44107		PC	ANNUAL CAMPAIGN	5,000
ST VINCENT CHARITY DEVELOPMENT FOUNDATION 2351 EAST 22ND ST CLEVELAND,OH 44115		PC	ST IGNATIUS COMMUNITY MEDICAL CENTER PROJECT	9,000
THE CITY MISSION 5310 CARNEGIE AVE CLEVELAND,OH 44103		PC	PRODUCTION COSTS OF THE BENEFIT	3,000
THE CLEVELAND INSTITUTE OF MUSIC 11021 EAST BLVD CLEVELAND,OH 44106		PC	GENERAL OPERATING SUPPORT	15,000
THE MUSICAL THEATER PROJECT 5575 GRANGER RD STE 830 INDEPENDENCE,OH 44131		PC	GENERAL OPERATING SUPPORT	15,000
THE SALVATION ARMY 2507 E 22ND ST CLEVELAND,OH 44115		PC	MUSIC EDUCATION PROGRAM AND MUSIC THERAPY	25,000
UNITED WAY OF GREATER CLEVELAND 1331 EUCLID AVE CLEVELAND,OH 44115		PC	ANNUAL CAMPAIGN	60,000
UNIVERSITY HOSPITALS HEALTH SYSTEM 11100 EUCLID AVE CLEVELAND,OH 44106		PC	SUPPORT OF MUSIC THERAPY RESEARCH	160,000
UNIVERSITY OF AKRON FOUNDATION 302 E BUCHTEL AVE AKRON,OH 44325		PC	KULAS CONCERT SERIES	25,000
URSULINE COLLEGE 2550 LANDER RD PEPPER PIKE,OH 44124		PC	STUDENT TICKETS	1,500
METROHEALTH FOUNDATION 2500 METROHEALTH DR CLEVELAND,OH 44109		PC	REFUND OF UNSPENT GRANTS	-25,758
Total  3a				1,948,942

TY 2014 Accounting Fees Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SS&G, INC	26,077	0		26,077
LOU GRASSO	14,871	0		14,871

TY 2014 Explanation of Non-Filing with Attorney General Statement

Name: KULAS FOUNDATION

EIN: 34-0770687

Statement: THE FOUNDATION FILED THE 2014 OHIO ATTORNEY GENERAL
ANNUAL REPORT, AS REQUIRED BY THE STATE OF OHIO.

**TY 2014 Investments Corporate
Bonds Schedule**

Name: KULAS FOUNDATION
EIN: 34-0770687

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PNC INTERMEDIATE BOND FUND	5,036,199	5,036,199

**TY 2014 Investments Corporate
Stock Schedule****Name:** KULAS FOUNDATION**EIN:** 34-0770687

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS - PNC FUNDS	20,927,519	20,927,519
CORPORATE STOCKS - COLUMBUS CIRCLE	6,446,180	6,446,180
CORPORATE STOCKS - COLUMBUS MIDCAP	2,718,977	2,718,977

TY 2014 Investments - Other Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
TIFF MULTI-ASSET FUND	FMV	1,309,886	1,309,886
TIFF PARTNERSHIP III	FMV	62,153	62,153
TIFF PARTNERSHIP IV	FMV	189,224	189,224
TIFF PRIVATE EQUITY PARTNERS 2006	FMV	229,116	229,116
TIFF REALTY AND RESOURCES III	FMV	687,973	687,973
TIFF ABSOLUTE RETURN POOL CLASS B	FMV	2,281,988	2,281,988

TY 2014 Legal Fees Schedule

Name: KULAS FOUNDATION

EIN: 34-0770687

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BAKER HOSTETLER	1,732	0		1,732

TY 2014 Other Assets Schedule

Name: KULAS FOUNDATION

EIN: 34-0770687

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	9,207	6,507	6,507
RECEIVABLE - RELATED PARTY	0	927	927

TY 2014 Other Decreases Schedule

Name: KULAS FOUNDATION

EIN: 34-0770687

Description	Amount
UNREALIZED LOSS	34,893

TY 2014 Other Expenses Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
POSTAGE AND SUPPLIES	654	0		654
OHIO FILING FEE	200	0		200
DUES & MEMBERSHIPS	9,609	0		9,609
INSURANCE	1,500	0		1,500

TY 2014 Other Income Schedule

Name: KULAS FOUNDATION

EIN: 34-0770687

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LITIGATION SETTLEMENTS	13,881	13,881	13,881

TY 2014 Other Professional Fees Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PNC	11,042	11,042		0
SHEILA RAPP	35,000	35,000		0
DEFORIA LANE	8,104	0		8,104
LOUISE STEELE	8,062	0		8,062
KEY BANK - COLUMBUS CIRCLE	66,229	66,229		0
PNC FUNDS	9,942	9,942		0
KEY BANK - COLUMBUS MID CAP	26,464	26,464		0
TIFF	14,111	14,111		0

TY 2014 Taxes Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	28,360	0		0
FOREIGN TAXES	344	344		0