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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 THE CARLS FOUNDATION		A Employer identification number 38-6099935	
Number and street (or P O box number if mail is not delivered to street address) 6001 N ADAMS ROAD NO 215		B Telephone number (see instructions) (248) 434-5512	
City or town, state or province, country, and ZIP or foreign postal code BLOOMFIELD HILLS, MI 48304		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)▶\$ 129,481,541		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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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.	2,447,027	2,447,027		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	8,490,318			
	b Gross sales price for all assets on line 6a 111,722,190				
	7 Capital gain net income (from Part IV, line 2) . . .		8,490,318		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	10,937,345	10,937,345		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	134,786	0		134,786
	14 Other employee salaries and wages	142,264	0		142,264
	15 Pension plans, employee benefits	85,990	0		85,990
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	25,000	8,333		16,667
	c Other professional fees (attach schedule)	634,474	634,474		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	250,448	0		19,835
	19 Depreciation (attach schedule) and depletion	9,857	0		
	20 Occupancy	26,300	0		28,510
	21 Travel, conferences, and meetings	3,673	0		3,673
	22 Printing and publications	1,347	0		0
	23 Other expenses (attach schedule)	62,869	144		72,414
	24 Total operating and administrative expenses. Add lines 13 through 23	1,377,008	642,951		504,139
	25 Contributions, gifts, grants paid	5,793,565			5,793,565
	26 Total expenses and disbursements. Add lines 24 and 25	7,170,573	642,951		6,297,704
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	3,766,772			
	b Net investment income (if negative, enter -0-)		10,294,394		
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	135,663	194,472	194,472
	2	Savings and temporary cash investments	3,730,987	2,974,185	2,974,185
	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)	11,621,535	<input checked="" type="checkbox"/> 7,714,208	7,711,683
	b	Investments—corporate stock (attach schedule)	63,544,712	<input checked="" type="checkbox"/> 68,618,100	90,443,330
	c	Investments—corporate bonds (attach schedule).	10,781,027	<input checked="" type="checkbox"/> 11,642,490	11,864,472
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	13,618,377	<input checked="" type="checkbox"/> 16,062,275	16,277,798
	14	Land, buildings, and equipment basis ▶ _____ 85,854 Less accumulated depreciation (attach schedule) ▶ _____ 70,253	22,258	15,601	15,601
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	103,454,559	107,221,331	129,481,541	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	103,454,559	107,221,331	
	30	Total net assets or fund balances (see instructions)	103,454,559	107,221,331	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	103,454,559	107,221,331	

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)	103,454,559
2	Enter amount from Part I, line 27a	3,766,772
3	Other increases not included in line 2 (itemize) ▶ _____	0
4	Add lines 1, 2, and 3	107,221,331
5	Decreases not included in line 2 (itemize) ▶ _____	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	107,221,331

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	INVESTMENTS - COMERICA TRUST	P		2014-12-31
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 111,722,190		103,231,872	8,490,318
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			8,490,318
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	8,490,318
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	5,785,484	119,553,225	0 048393
2012	5,411,955	109,830,837	0 049275
2011	5,408,924	109,333,986	0 049472
2010	5,034,591	102,786,864	0 048981
2009	4,445,204	92,492,949	0 048060

2	Total of line 1, column (d).	2	0 244181
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 048836
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	127,727,318
5	Multiply line 4 by line 3.	5	6,237,691
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	102,944
7	Add lines 5 and 6.	7	6,340,635
8	Enter qualifying distributions from Part XII, line 4.	8	6,297,704

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

Part VI

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <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	205,888
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	205,888
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	205,888
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	227,284	
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	227,284
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	21,396
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 21,396 Refunded		11	0

Part VII-A

Statements 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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>	1b		No
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 \$ 0 (2) On foundation managers \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) MI			
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? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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?	13	Yes	
Website address ▶WWW CARLSFDN ORG				
14	The books are in care of ▶ELIZABETH A STIEG	Telephone no ▶(248) 385-5517		
Located at ▶6001 N ADAMS ROAD SUITE 215 BLOOMFIELD HILLS MI		ZIP +4 ▶48304		
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?	16	Yes	No
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 ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>				
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
KATHY A STENMAN 6001 N ADAMS ROAD STE 215 BLOOMFIELD HILLS, MI 48304	PROGRAM OFFICER 40 00	77,400	11,610	0
KATHLEEN M SHAY 6001 N ADAMS ROAD STE 215 BLOOMFIELD HILLS, MI 48304	OFFICE MGR 40 00	64,500	9,675	0

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	125,789,911
b	Average of monthly cash balances.	1b	3,882,493
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	129,672,404
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	129,672,404
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,945,086
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	127,727,318
6	Minimum investment return. Enter 5% of line 5.	6	6,386,366

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	6,386,366
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	205,888
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	205,888
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	6,180,478
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	6,180,478
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	6,180,478

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	6,297,704
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	6,297,704
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	6,297,704
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				6,180,478
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.				
b From 2010.				
c From 2011.				47,463
d From 2012.				79,034
e From 2013.				8,644
f Total of lines 3a through e.	135,141			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 6,297,704				
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.				6,180,478
e Remaining amount distributed out of corpus	117,226			
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	252,367			
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). . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	252,367			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				47,463
c Excess from 2012. . . .				79,034
d Excess from 2013. . . .				8,644
e Excess from 2014. . . .				117,226

Part XIV

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)

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

ELIZABETH A STIEG EXECUTIVE DIRECTO
6001 N ADAMS ROAD STE 215
BLOOMFIELD HILLS, MI 48304
(248) 434-5512

b The form in which applications should be submitted and information and materials they should include
NO FORMAL APPLICATION OR REQUEST FORM IS REQUIRED

c Any submission deadlines
THERE ARE NO DEADLINES FOR SUBMISSION OF REQUESTS

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

THE FOUNDATION HAS A BROADLY DEFINED CHARITABLE PURPOSE BUT THE ORGANIZATION'S PRIMARY FOCUS IS CHILDREN'S HEALTH & WELFARE (PRIMARILY IN MI), PRESERVATION OF NATURAL AREAS AND OPEN SPACES, AND HISTORICAL BUILDINGS THE FOUNDATION DOES NOT PROVIDE GRANTS TO INDIVIDUALS, FOR ENDOWMENTS, PUBLICATIONS, CONFERENCES, SEMINARS, FILM, FELLOWSHIPS, EDUCATION, LOANS, TRAVEL, RESEARCH, PLAYGROUND OR ATHLETIC FACILITIES OR UNDERWRITE RELATED EVENTS

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 Paid during the year See Additional Data Table				
Total			3a	5,793,565
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Part XVII

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

[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

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	2015-06-08 _____ 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 CATHLEEN S LORENZ CPA	Preparer's Signature	Date 2015-06-08	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00063640
	Firm's name <input checked="" type="checkbox"/> GODFREY HAMMEL DANNEELS & CO PC			Firm's EIN <input checked="" type="checkbox"/> 38-1878652	
	Firm's address <input checked="" type="checkbox"/> 21420 GREATER MACK AVENUE ST CLAIR SHORES, MI 480802353			Phone no (586) 772-8100	


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
ELIZABETH A STIEG	PRESIDENT/EXECUTIVE DIRECT 40 00	119,036	17,910	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				
HENRY FLEISCHER	VICE PRESIDENT/TRUSTEE 1 00	2,250	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				
ROBERT A SAJDAK	TRUSTEE 1 00	2,250	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				
DR HOMER E NYE	TRUSTEE 1 00	2,250	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				
EDWARD C STIEG	TRUSTEE 1 00	2,250	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				
TERESA KRIEGER-BURKE PHD	TRUSTEE 1 00	2,250	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				
BRUCE M FLEISCHER PHD	TRUSTEE 1 00	2,250	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				
DONALD A DELONG ESQ	TRUSTEE 1 00	2,250	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				


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>				
CHRIST CHILD HOUSE SOCIETY OF DETROIT 15751 JOY ROAD DETROIT,MI 48228	NONE	PC	SUPPORT FOR THE PURCHASE OF A VEHICLE TO TRANSPORT RESIDENTS AND FOR THE PURCHASE OF PLAYGROUND EQUIPMENT	60,000
SICKLE CELL DISEASE ASSOCIATION OF AMERICA - MICHIGAN CHAPTER 18516 JAMES COUZENS DETROIT,MI 48235	NONE	PC	SUPPORT FOR THE PROJECT ENRICH EDUCATIONAL INTERVENTION PROGRAM FOR CHILDREN LIVING WITH SICKLE CELL DISEASE	25,000
HOSPICE OF MICHIGAN 400 MACK AVENUE DETROIT,MI 48201	NONE	PC	SUPPORT FOR THE PEDIATRIC EARLY CARE PROGRAM FOR FAMILIES LIVING IN SOUTHEAST MICHIGAN	50,000
DETROIT INSTITUTE FOR CHILDREN 2075 E WEST MAPLE SUITE B-203 WALLED LAKE,MI 48390	NONE	PC	SUPPORT FOR SPEECH, LANGUAGE PATHOLOGY, SOCIAL WORK, PSYCHOLOGY, OCCUPATIONAL THERAPY AND PHYSICAL THERAPY SERVICES	100,000
CLINTON RIVER WATERSHED COUNCIL 1115 WAVON ROAD ROCHESTER HILLS,MI 48309	NONE	PC	SUPPORT FOR AN 18 MONTH SURVEY TO IDENTIFY AREAS OF ECOLOGICAL SIGNIFICANCE FOR PRESERVATION	94,000
ST JOHN COMMUNITY HEALTH CORP 4777 E OUTER DRIVE SUITE G517 DETROIT,MI 48234	NONE	PC	SUPPORT FOR THE JUBILEE PARENTING SUPPORT PROGRAM PROVIDING EARLY ACCESS TO HEALTHCARE AND IMPROVING PARENTING SKILLS	18,757
FOOD BANK OF EASTERN MICHIGAN INC 2312 LAPEER ROAD FLINT,MI 485034221	NONE	PC	SUPPORT FOR THE PURCHASE OF A 53 FOOT REFRIGERATED TRACTOR-TRAILER TO INCREASE FOOD DISTRIBUTION CAPACITY	200,000
ALLEGIANCE HEALTH FOUNDATION 205 N EAST AVENUE JACKSON,MI 49201	NONE	PC	SUPPORT FOR THE PURCHASE OF NEWBORN HEARING SCREENING EQUIPMENT AND SUPPORT FOR A PREVENTIVE HEALTH PROGRAM	80,000
CARE HOUSE OF OAKLAND COUNTY 44765 WOODWARD AVENUE PONTIAC,MI 483415021	NONE	PC	SUPPORT FOR THE REDUCTION OF MORTGAGE DEBT AND FOR THE EARLY HEAD START PROGRAM	200,000
WORLD MEDICAL RELIEF INC 11745 ROSA PARKS BLVD DETROIT,MI 482061270	NONE	PC	SUPPORT FOR THE PURCHASE OF CRIB BLANKETS FOR HOMELESS INFANTS AND TODDLERS	10,000
COALITION ON TEMPORARY SHELTER COTS 26 PETERBORO DETROIT,MI 482012757	NONE	PC	SUPPORT FOR EMERGENCY SHELTER PROGRAMS AT THE SHELTER AS FEDERAL FUNDING PRIORITIES HAVE BEEN REDUCED	100,000
JUDSON CENTER INC 4410 W 13 MILE ROAD ROYAL OAK,MI 480736515	NONE	PC	SUPPORT FOR RENOVATION OR NEW SPACE FOR THE AUTISM CONNECTIONS PROGRAM	50,000
HISPANIC EDUCATION OF LIFE SKILLS PROJECT (THE HELP SCHOOL) PO BOX 431145 PONTIAC,MI 48342	NONE	PC	SUPPORT FOR BILINGUAL TEACHERS FOR THE CHILDREN'S ACTIVITY CENTER	20,000
HEART OF THE LAKES CENTER FOR LAND CONSERVATION POLICY PO BOX 1128 BAY CITY,MI 48706	NONE	PC	SUPPORT FOR SEMIWILD, SOUTHEAST COLLABORATIVE FOR ENHANCING CONSERVANCIES AND CONSERVATION IN SOUTHEAST MICHIGAN	80,000
CENTRAL DETROIT CHRISTIAN COMMUNITY DEVELOPMENT CORPORATION 8840 SECOND AVENUE DETROIT,MI 48202	NONE	PC	SUPPORT FOR PARENTING WITH PURPOSE PROGRAM	15,000
Total  3a				5,793,565

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>				
CRANBROOK EDUCATIONAL COMMUNITY PO BOX 801 BLOOMFIELD HILLS,MI 483030801	NONE	PC	SUPPORT OF CRANBROOK CARES, A PEDIATRIC CANCER SUPPORT INITIATIVE AT THE SCIENCE MUSEUM	40,000
THE GUIDANCE CENTER 13101 ALLEN ROAD SOUTHGATE,MI 481952216	NONE	PC	SUPPORT FOR THE PURCHASE AND RENOVATION OF BUILDINGS CURRENTLY HOUSING KIDS TALK CHILDREN'S ADVOCACY CENTER	250,000
BOTSFORD HEALTHCARETHE BOTSFORD FOUNDATION 28050 GRAND RIVER AVENUE FARMINGTON HILLS,MI 483365933	NONE	PC	SUPPORT FOR THE PURCHASE OF PEDIATRIC X-RAY POSITIONING CHAIRS AND NEONATAL INTELLIVUE MP5	35,900
LAND TRUST ALLIANCE 1660 L STREET NW SUITE 1100 WASHINGTON,DC 200365635	NONE	PC	SUPPORT FOR THE FINAL PHASE OF THE ACE (ADVANCING CONSERVATION EXCELLENCE) PROGRAM TO ACCREDIT MICHIGAN LAND CONSERVANCIES	100,000
CHILDREN'S LEUKEMIA FOUNDATION OF MICHIGAN 5455 CORPORATE DRIVE SUITE 306 TROY,MI 48098	NONE	PC	SUPPORT FOR A PARTIME SOCIAL WORKER	37,125
ST JOHN PROVIDENCE HEALTH SYSTEM HOLLEY EAR INSTITUTE 22151 MOROSS ROAD PROF BLDG 1 SUITE 223 DETROIT,MI 48236	NONE	PC	SUPPORT FOR THE CONSTRUCTION OF A CLASSROOM AT HOLLEY FAMILY VILLAGE FOR USE BY THE DEAF AND HARD OF HEARING	69,020
DETROIT CENTRAL CITY COMMUNITY MENTAL HEALTH INC 10 PETERBORO STREET DETROIT,MI 48201	NONE	PC	SUPPORT FOR THE RENOVATION OF AT THE PETERBORO CLINIC	150,000
WESTERN WAYNE FAMILY HEALTH CENTERS 26650 EUREKA ROAD SUITE C TAYLOR,MI 481804835	NONE	PC	SUPPORT FOR RENOVATIONS TO THE PEDIATRIC CARE SUITE AT THE NEW INKSTER FACILITY	150,000
STARR COMMONWEALTH 13725 STARR COMONWEALTH ROAD ALBION,MI 49224	NONE	PC	SUPPORT FOR THE EXPANSION OF SERVICES FOR THE AUTISM CENTER IN DETROIT	151,075
STUDENT ADVOCACY CENTER OF MICHIGAN INC 1921 W MICHIGAN AVENUE YPSILANTI,MI 48197	NONE	PC	SUPPORT FOR STUDENT ADVOCACY SERVICES, MATCHES WAYNE COUNTY CHILD CARE FUND 1 1	31,495
BERRIEN COUNTY COUNCIL FOR CHILDREN 4938 NILES ROAD ST JOSEPH,MI 49085	NONE	PC	SUPPORT FOR BUILDING EXPANSION OF CHILDREN'S ASSESSMENT CENTER	50,000
MCCLAREN OAKLAND FOUNDATION (FORMERLY POH RILEY FOUNDATION) 50 N PERRY STREET PONTIAC,MI 48342	NONE	PC	SUPPORT FOR THE SCHOLARS IN-CLASS TUTORING PROGRAM AT PONTIAC HIGH SCHOOL	29,910
KEWEENAW LAND TRUST 801 N LINCOLN DRIVE SUITE 306 HANCOCK,MI 49930	NONE	PC	SUPPORT FOR THE POINT ABBAYE LAND ACQUISITION PROJECT, REPAIRS TO THE HISTORIC DOCK ON MANITOU ISLAND AND COMPLETION OF THE SCENIC BYWAY PROJECT	75,000
GLEANERS COMMUNITY FOOD BANK OF GREATER DETROIT 2131 BEAUFIT DETROIT,MI 48207	NONE	PC	SUPPORT FOR THE RENOVATION AT THE DETROIT HEADQUARTERS	239,193
LAND CONSERVANCY OF WEST MICHIGAN 400 ANN STREET NW SUITE 102 GRAND RAPIDS,MI 49504	NONE	PC	SUPPORT FOR THE ANDERSON NATURE PRESERVE PROJECT	30,000
Total  3a				5,793,565

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>				
BOUND TOGETHER 167 WEST PIKE PONTIAC, MI 48341	NONE	PC	SUPPORT FOR HEALTHY AFTER SCHOOL SNACKS	2,500
ANN ARBOR HANDS ON MUSEUM 220 E ANN STREET ANN ARBOR, MI 48104	NONE	PC	SUPPORT FOR THE HEALING THROUGH HANDS ON SCIENCE PROJECT	48,224
OAKLAND UNIVERSITY OFFICE OF FINANCIAL AID 161 NORTH FOUNDATION HALL ROCHESTER, MI 48309	NONE	PC	SUPPORT ANNUAL MERIT & FINANCIAL NEEDS FOR STUDENTS	14,490
UNIVERSITY OF MICHIGAN 3011 STUDENT ACTIVITIES ANN ARBOR, MI 48109	NONE	PC	SUPPORT ANNUAL MERIT & FINANCIAL NEEDS FOR STUDENTS	33,876
MICHIGAN STATE UNIVERSITY 252 STUDENT SERVICES EAST LANSING, MI 488241113	NONE	PC	SUPPORT ANNUAL MERIT & FINANCIAL NEEDS FOR STUDENTS	3,000
ST JOSEPH MERCY OAKLAND 44405 WOODWARD AVENUE PONTIAC, MI 483412985	NONE	PC	SUPPORT FOR THE CONSTRUCTION OF THE PEDIATRIC UNIT IN THE NEW IN-PATIENT TOWER	750,000
UNIVERSITY OF MICHIGAN KELLOGG EYE CENTER 1000 WALL STREET ANN ARBOR, MI 48105	NONE	PC	CAPITAL FUNDS TO ESTABLISH THE CARLS PEDIATRIC OPHTHALMOLOGY CLINIC IN THE NEWLY EXPANDED WK KELLOGG EYE CENTER	400,000
HENRY FORD HEALTH SYSTEM 1 FORD PLACE 5B DETROIT, MI 482023450	NONE	PC	CAPITAL FUNDS TO PURCHASE EQUIPMENT FOR AND RENOVATIONS OF THE NEONATAL INTENSIVE CARE UNIT AT HENRY FORD HOSPITAL	400,000
BARBARA ANN KARMANOS CANCER INSTITUTE 4100 JOHN R DETROIT, MI 48201	NONE	PC	SUPPORT FOR THE COLLECTION AND PROCESSING OF STEM CELLS FROM DONATED CORD BLOOD UNITS FOR STORAGE AT THE JP MCCARTHY CORD STEM CELL BANK	50,000
THE NATURE CONSERVANCY - THE MICHIGAN CHAPTER 2840 EAST GRAND RIVER AVENUE SUITE 5 EAST LANSING, MI 48823	NONE	PC	SUPPORT TO PURCHASE CRITICAL PROPERITIES NEAR EXISTING PRESERVES AND RESERVES	250,000
FORGOTTEN HARVEST INC 21800 GREENFIELD ROAD OAK PARK, MI 48237	NONE	PC	SUPPORT FOR THE INTEGRATED CAPACITY CAMPAIGN TO INCREASE DISTRIBUTION OF FOOD TO THE HUNGRY	250,000
HURON PINES 4241 OLD US 27 SOUTH SUITE 2 GAYLORD, MI 49735	NONE	PC	SUPPORT OF THE LAND STWEARDSHIP PROGRAM, A CENTRALIZED SYSTEM OF CONSERVATION IN NORTHEAST MICHIGAN	50,000
MUNSON HEALTHCARE REGIONAL FOUNDATION 1150 MEDICAL CAMPUS DRIVE TRAVERSE CITY, MI 49684	NONE	PC	SUPPORT FOR THE INFUSION SUITE IN THE NEW CANCER CENTER AT MUNSON MEDICAL CENTER	500,000
LEELANAU LAND CONSERVANCY 105 NORTH FIRST STREET PO BOX 1007 LELAND, MI 49654	NONE	PC	SUPPORT FOR THE PRESERVATION OF LANDS IN LEELANAU COUNTY FOCUSING ON SPECIAL LANDSCAPES AND BUFFERS TO PARKS AND EXISTING PRESERVES	250,000
GRAND TRAVERSE REGIONAL LAND CONSERVANCY 3860 NORTH LONG LAKE ROAD SUITE D TRAVERSE CITY, MI 496849601	NONE	PC	SUPPORT FOR THE LAND AND CONSERVANCY FUNDS FOR THE PURCHASE AND PRESERVATION OF HIGH PRIORITY NATURAL LANDS	250,000
Total  3a				5,793,565

TY 2014 Accounting Fees Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT & TAX PREPARATION FEES	25,000	8,333		16,667

**TY 2014 Investments Corporate
Bonds Schedule**

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Name of Bond	End of Year Book Value	End of Year Fair Market Value
	11,642,490	11,864,472

**TY 2014 Investments Corporate
Stock Schedule**

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Name of Stock	End of Year Book Value	End of Year Fair Market Value
	68,618,100	90,443,330

TY 2014 Investments Government Obligations Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

US Government Securities - End of

Year Book Value:

7,714,208

US Government Securities - End of

Year Fair Market Value:

7,711,683

**State & Local Government
Securities - End of Year Book**

Value:

0

**State & Local Government
Securities - End of Year Fair**

Market Value:

0

TY 2014 Investments - Other Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
	AT COST	16,062,275	16,277,798

TY 2014 Other Expenses Schedule**Name:** THE CARLS FOUNDATION**EIN:** 38-6099935

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES	1,173	0		1,173
TELEPHONE EXPENSE	4,607	0		4,607
EQUIPMENT RENTAL	2,170	0		2,170
BUSINESS INSURANCE	11,752	0		21,441
DUES & PUBLICATIONS	12,000	0		12,000
BANK SERVICE FEES	144	144		0
PAYROLL SERVICE FEES	7,886	0		7,886
COMPUTER CONSULTING	10,430	0		10,430
OTHER EXPENSE	12,707	0		12,707

TY 2014 Other Professional Fees Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	634,474	634,474		0

TY 2014 Taxes Schedule**Name:** THE CARLS FOUNDATION**EIN:** 38-6099935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	19,835	0		19,835
EXCISE TAXES	230,613	0		0