Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation: ROBERT AND MERCEDES EICHHOLZ FOUNDATION
C/O LOEB AND LOEB LLP

A Employer identification number: 45-3670591

Number and street (or P O box number if mail is not delivered to street address): 10100 SANTA MONICA BLVD., #2200

Room/suite:

B Telephone number (see instructions): (310) 282-2383

City or town, state or province, country, and ZIP or foreign postal code: LOS ANGELES, CA 90067-4120

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 70,132,607.

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) ____________________
(Part I, column (d) must be on cash basis)

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	249,169.	249,169.		ATCH 1
	4	Dividends and interest from securities	1,257,989.	1,255,986.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	3,222,659.			
	b	Gross sales price for all assets on line 6a 23,286,549.				
	7	Capital gain net income (from Part IV, line 2)		3,207,898.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) ATCH 3	204,121.	206,724.		
	12	**Total.** Add lines 1 through 11	4,933,938.	4,919,777.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	75,000.			75,000.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	6,114.			6,114.
	16a	Legal fees (attach schedule) ATCH 4	2,450.			2,450.
	b	Accounting fees (attach schedule) ATCH 5	16,489.			16,489.
	c	Other professional fees (attach schedule) [6]	571,590.	571,590.		
	17	Interest ATCH 7	11,834.	10,753.		
	18	Taxes (attach schedule) (see instructions) [8]	110,350.	1,342.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,512.			1,512.
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 9	150,000.	127,033.		7,600.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	945,339.	710,718.		109,165.
	25	Contributions, gifts, grants paid	3,900,000.			3,900,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	4,845,339.	710,718.	0	4,009,165.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	88,599.			
	b	**Net investment income** (if negative, enter -0-)		4,209,059.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	213,842.	78,173.	78,173.
	2 Savings and temporary cash investments	1,544,811.	2,789,822.	2,789,822.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 10	39,793,766.	36,290,610.	37,210,879.
	c Investments - corporate bonds (attach schedule) ATCH 11	16,712,881.	14,804,155.	14,804,155.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 12	13,635,984.	15,248,203.	15,248,203.
	14 Land, buildings, and equipment basis ▶ 1,375.			
	Less accumulated depreciation (attach schedule) ▶	1,375.	1,375.	1,375.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	71,902,659.	69,212,338.	70,132,607.
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** ▶ ☐ **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 and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	71,902,659.	69,212,338.	
	30 **Total net assets or fund balances** (see instructions)	71,902,659.	69,212,338.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	71,902,659.	69,212,338.	

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	71,902,659.
2	Enter amount from Part I, line 27a	2	88,599.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	71,991,258.
5	Decreases not included in line 2 (itemize) ▶ ATCH 13	5	2,778,920.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	69,212,338.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

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	3,207,898.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	3,475,643.	65,422,347.	0.053126
2012	2,534,259.	63,955,800.	0.039625
2011		77,815,050.	
2010			
2009			

2	**Total** of line 1, column (d)	2	0.092751
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	0.030917
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	71,280,565.
5	Multiply line 4 by line 3	5	2,203,781.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	42,091.
7	Add lines 5 and 6	7	2,245,872.
8	Enter qualifying distributions from Part XII, line 4	8	4,009,165.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	42,091.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	42,091.
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	42,091.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 . . . . 6a 100,000.		
b	Exempt foreign organizations - tax withheld at source 6b		
c	Tax paid with application for extension of time to file (Form 8868) 6c		
d	Backup withholding erroneously withheld 6d		
7	Total credits and payments Add lines 6a through 6d	7	100,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] 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	57,909.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 50,000. **Refunded** ▶	11	7,909.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CALIFORNIA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.EICHHOLZFOUNDATION.ORG

14 The books are in care of ▶ ALEXA DAVIDSON SUSKIN Telephone no. ▶ 917-957-8642

Located at ▶ 330 BERGEN STREET, APT. 4C BROOKLYN, NY ZIP+4 ▶ 11217

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b
	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: X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 14		75,000.	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	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
ATCH 15		559,233.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	70,933,654.
b	Average of monthly cash balances	1b	1,432,402.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	72,366,056.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) **1e**		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	72,366,056.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,085,491.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	71,280,565.
6	**Minimum investment return.** Enter 5% of line 5	6	3,564,028.

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	3,564,028.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	42,091.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	42,091.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	3,521,937.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	3,521,937.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	3,521,937.

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	4,009,165.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,009,165.
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	42,091.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,967,074.

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				3,521,937.
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only				
b	Total for prior years 20 12 ,20 11 ,20 10				
3	Excess distributions carryover, if any, to 2014				
a	From 2009				
b	From 2010				
c	From 2011				
d	From 2012				
e	From 2013 10,918.				
f	**Total** of lines 3a through e	10,918.			
4	Qualifying distributions for 2014 from Part XII, line 4. ▶ $ 4,009,165.				
a	Applied to 2013, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see instructions)				
c	Treated as distributions out of corpus (Election required - see instructions)				
d	Applied to 2014 distributable amount				3,521,937.
e	Remaining amount distributed out of corpus	487,228.			
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	498,146.			
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount - see instructions				
e	Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	498,146.			
10	Analysis of line 9.				
a	Excess from 2010				
b	Excess from 2011				
c	Excess from 2012				
d	Excess from 2013 10,918.				
e	Excess from 2014 487,228.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

MERCEDES H. EICHHOLZ

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 16				
Total . . . . ▶ **3a**				3,900,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	249,169.	
4 Dividends and interest from securities	14	2,003.	14	1,255,986.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	18	14,761.	18	3,207,898.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 17		-2,603.		206,724.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		14,161.		4,919,777.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 4,933,938.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee — Date 11/16/15 — Title Executive Director

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JAMES J REILLY		NOV 16 2015		P00183769

Firm's name ▶ CONDON O'MEARA MCGINTY & DONNELLY L — Firm's EIN ▶ 13-3628255

Firm's address ▶ ONE BATTERY PARK PLAZA NEW YORK, NY 10004-1405 — Phone no 212-661-7777

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES				P		
23286549.		20063890.					3,222,659.	
		LESS: GAIN ATTRIBUTABLE TO UBI PROPERTY TYPE: OTHER				P		
							-14,761.	
TOTAL GAIN(LOSS)							3,207,898.	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST INCOME		249,169.	249,169.
	TOTAL	249,169.	249,169.

ATTACHMENT 2

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS INCOME	1,257,989.	1,257,989.
LESS: INTEREST & DIVIDENDS ATTRIBUTED TO UBI		-2,003.
TOTAL	1,257,989.	1,255,986.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISCELLANEOUS INVESTMENT INCOME	204,121.	204,121.
ADD: OTHER PARTNERSHIP LOSS ATTRIBUTED TO UBI		2,603.
TOTALS	204,121.	206,724.

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	2,450.			2,450.
TOTALS	2,450.			2,450.

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	16,489.			16,489.
TOTALS	16,489.			16,489.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES:		
NORTHERN TRUST	147,261.	147,261.
BROWN BROTHERS HARRIMAN	125,376.	125,376.
CANTERBURY CONSULTING	286,596.	286,596.
CAUSEWAY CAPITAL MANAGEMENT	6,436.	6,436.
HARDING, LOEVNER, LP	5,899.	5,899.
OTHER	22.	22.
TOTALS	571,590.	571,590.

ATTACHMENT 7

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST FROM PARTNERSHIPS	11,834.	11,834.
LESS: INTEREST FROM PARTNERSHIPS ATTRIBUTED TO UBI		-1,081.
TOTALS	11,834.	10,753.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAX PAID	110,000.	
STATE EXCISE TAXES PAID	350.	
FOREIGN TAXES PAID		1,498.
LESS: FOREIGN TAXES PAID ATTRIBUTED TO UBI		-156.
TOTALS	110,350.	1,342.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
MEMBERSHIP DUES	5,820.		5,820.
BANK SERVICE CHARGE	462.		462.
POSTAGE AND MAILING SERVICE	211.		211.
TELEPHONE	887.		887.
WEBSITE EXPENSE	220.		220.
PORTFOLIO DEDUCTIONS	142,400.	142,400.	
LESS: OTHER PARTNERSHIP DEDUCTIONS ATTRIBUTED TO UBI		-15,367.	
TOTALS	150,000.	127,033.	7,600.

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACMENT 10A	36,290,610.	37,210,879.
TOTALS	36,290,610.	37,210,879.

EQUITY

U.S. Large cap equity

Consumer discretionary									
BED BATH & BEYOND INC	5,500 00	76.17	57 27	418,935.00	314,958.67	103,976.33	1.71%	0.00	0.00%
COMCAST CORP CL A	15,900 00	58 01	29 93	922,359.00	475,821 58	446,537.42	3.76%	14,310 00	1.55%
LIBERTY INTERACTIVE A	10,012.00	29.42	13 58	294,553.04	135,948 73	158,604.31	1.20%	0.00	0.00%
TARGET CORP	3,900.00	75.91	57.69	296,049.00	224,984.84	71,064.16	1.21%	8,112.00	2 74%

(details continued on next page)

ATTACHMENT 10A

BROWN BROTHERS HARRIMAN

December 1 to December 31, 2014

Details of your investments - continued

DESCRIPTION	UNITS/SHARES YOU HOLD	UNIT PRICE ($)	AVERAGE UNIT COST ($)	MARKET VALUE ($)	TOTAL COST ($)	UNREALIZED GAINS/LOSSES ($)	PERCENT OF TOTAL INVESTMENTS	ESTIMATED ANNUAL INCOME ($)	ESTIMATED YIELD
EQUITY - CONTINUED									
U.S. Large cap equity- continued									
Consumer staples									
DIAGEO PLC- SPONSORED ADR	2,200.00	114 09	98.54	250,998 00	216,785 50	34,212.50	1.02%	7,414.00	2 95%
NESTLE S A SPONS ADR	6,100 00	72 95	60.33	444,995 00	368,037.16	76,957.84	1 82%	12,364.70	2 78%
UNILEVER N V-NY SHARES	4,300 00	39 04	38.22	167,872.00	164,336.78	3,535 22	0 69%	5,508.30	3.28%
WAL-MART STORES INC	2,000.00	85.88	60.63	171,760.00	121,254.33	50,505.67	0.70%	3,840.00	2 24%
Energy									
CALIFORNIA RESOURCES CORP COM STK	1,600 00	5.51	7.62	8,816.00	12,198 19	-3,382 19	0.04%	0 00	0 00%
EOG RESOURCES INC	4,000.00	92.07	51 04	368,280 00	204,142.50	164,137 50	1 50%	2,680.00	0 73%
OCCIDENTAL PETROLEUM CORP	4,000 00	80 61	84.42	322,440 00	337,681 16	-15,241.16	1.32%	11,520 00	3.57%
SCHLUMBERGER LTD	3,300.00	85.41	74.50	281,853.00	245,845.68	36,007.32	1 15%	5,280.00	1 87%
SOUTHWSTN ENERGY CO	9,000 00	27.29	31.21	245,610 00	280,920.78	-35,310.78	1 00%	0.00	0.00%
Financials									
BERKSHIRE HATHAWAY INC-CL B	5,500 00	150 15	81 07	825,825.00	445,895 58	379,929.42	3.37%	0 00	0.00%
CHUBB CORP	6,000.00	103.47	74.70	620,820.00	448,173.03	172,646 97	2 53%	12,000 00	1 93%
PROGRESSIVE CORP OHIO	12,400 00	26.99	22 17	334,676 00	274,886.58	59,789.42	1 37%	6,113 20	1.83%
U S BANCORP	18,200 00	44 95	31.94	818,090.00	581,222.15	236,867 85	3.34%	17,836.00	2 18%
WELLS FARGO & CO	14,200.00	54 82	32 68	778,444.00	464,028.34	314,415 66	3 18%	19,880 00	2.55%
Healthcare									
BAXTER INTL INC	6,772 00	73.29	54 33	496,319 88	367,937 22	128,382 66	2.03%	14,085 76	2 84%
DENTSPLY INTL INC	1,835 00	53.27	38.37	97,750.45	70,415.06	27,335.39	0.40%	486 28	0 50%
NOVARTIS AG - ADR	5,500 00	92 66	54 71	509,630.00	300,888 06	208,741 94	2 08%	12,859.00	2.52%
HENRY SCHEIN INC COM STK	1,100.00	136.15	75.32	149,765 00	82,853.54	66,911.46	0.61%	0 00	0 00%
ZOETIS INC COM STK	9,202.00	43.03	30 29	395,962.06	278,696 21	117,265 85	1 62%	3,055 06	0 77%
Industrials									
WASTE MANAGEMENT INC	4,575.00	51 32	32.63	234,789.00	149,279 51	85,509 49	0.96%	6,862.50	2.92%
Information technology									
EBAY INC	4,600.00	56.12	37.34	258,152.00	171,771.19	86,380.81	1 05%	0 00	0.00%

(details continued on next page)

ATTACHMENT 10A

BROWN
BROTHERS
HARRIMAN

December 1 to December 31, 2014

Details of your investments - continued

DESCRIPTION	UNITS/SHARES YOU HOLD	UNIT PRICE ($)	AVERAGE UNIT COST ($)	MARKET VALUE ($)	TOTAL COST ($)	UNREALIZED GAINS/LOSSES ($)	PERCENT OF TOTAL INVESTMENTS	ESTIMATED ANNUAL INCOME ($)	ESTIMATED YIELD
EQUITY - CONTINUED									
U.S. Large cap equity- continued									
Information technology- continued									
GOOGLE INC CL C	1,056.00	526.40	445.46	555,878 40	470,402.96	85,475 44	2 27%	0 00	0.00%
MICROSOFT CORP	13,000 00	46.45	28 90	603,850 00	375,748.24	228,101.76	2 46%	16,120 00	2 67%
ORACLE CORP	9,500.00	44 97	39.40	427,215.00	374,337 82	52,877 18	1.74%	4,560 00	1 07%
QUALCOMM INC	6,200 00	74.33	64.18	460,846.00	397,896.47	62,949.53	1.88%	10,416.00	2 26%
Materials									
CELANESE CORP SERIES A	4,000.00	59 96	38.89	239,840.00	155,570 20	84,269 80	0.98%	4,000.00	1 67%
PRAXAIR INC	2,700.00	129.56	111 50	349,812 00	301,041.31	48,770.69	1.43%	7,020 00	2.01%
Total U.S. Large cap equity				$12,352,184.83	$8,813,959.37	$3,538,225.46	50.42%	$206,322.80	1.67%
U.S. Small/mid cap equity									
SA small cap equity funds									
LONGLEAF PARTNERS SMALL CAP FD	30,561.15	30.42	27 81	929,670.43	850,000 00	79,670 43	3 79%	916.83	0 10%
Total U.S. Small/mid cap equity				$929,670.43	$850,000.00	$79,670.43	3.79%	$916.83	0.10%
Non-U.S. Developed equity									
BBH international eq funds									
BBH INTERNATIONAL EQUITY FUND CL N	81,240.58	14 37	12.31	1,167,427.22	1,000,000 00	167,427 22	4.77%	28,913 52	2 48%
Total non-U.S. Developed equity				$1,167,427.22	$1,000,000.00	$167,427.22	4.77%	$28,913.52	2.48%
Emerging markets equity									
SA emerging markets equity									
AIT GLOBAL EMERGING MARKETS OPPORTUNITY FUND-I VONTOBEL	160,000 00	9 34	10.00	1,494,400.00	1,600,000 00	-105,600 00	6.10%	0 00	0 00%
Total emerging markets equity				$1,494,400.00	$1,600,000.00	-$105,600.00	6.10%	$0.00	0.00%
TOTAL EQUITY				$15,943,682.48	$12,263,959.37	$3,679,723.11	65.08%	$236,153.15	1.48%

A

(details continued on next page)

ATTACHMENT 10A

Global Equity

As of December 31, 2014

Asset Allocation and Annualized Performance - Net of Fees

	Market Value ($)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	Return (%)	Since
Global Equity	12,147,297	100.0	2.2	2.8	2.8	–	2.8	Dec-13
MSCI ACWI			0.4	4.2	4.2	14.1	4.2	Dec-13
US Equity	7,435,116	61.2	4.6	7.0	7.0	–	20.2	Jun-12
Russell 3000			5.2	12.6	12.6	20.5	21.8	Jun-12
Robeco Large Value Eq	2,521,422	20.8	5.4	–	–	–	8.2	Mar-14
Russell 1000 Value			5.0	13.5	13.5	20.9	10.1	Mar-14
DSM Large Growth Eq	2,429,189	20.0	7.1	–	–	–	10.8	Mar-14
Russell 1000 Growth			4.8	13.0	13.0	20.3	11.8	Mar-14
Apex SMID Cap Growth	1,268,823	10.4	2.5	8.5	8.5	–	22.6	Jun-12
Russell 2500 Growth			7.5	7.1	7.1	20.5	21.1	Jun-12
London Company Small Cap	1,215,682	10.0	0.5	-1.4	-1.4	–	16.0	Jun-12
Russell 2000 Value			9.4	4.2	4.2	18.3	18.5	Jun-12
Non-US Equity	4,712,181	38.8	-1.4	-3.2	-3.2	–	9.8	Jun-12
MSCI ACWI ex USA			-3.9	-3.9	-3.9	9.0	11.8	Jun-12
EuroPacific Growth	1,798,412	14.8	-1.7	-2.3	-2.3	–	12.2	Jun-12
MSCI ACWI ex USA			-3.9	-3.9	-3.9	9.0	9.7	Jun-12
MFS Int'l Value	1,879,246	15.5	0.3	–	–	–	0.5	Mar-14
MSCI EAFE			-3.6	-4.9	-4.9	11.1	-5.5	Mar-14
Aberdeen Emerging Markets	532,563	4.4	-5.6	-2.5	-2.5	–	-1.4	Sep-12
MSCI Emerging Markets			-4.5	-2.2	-2.2	4.0	0.3	Sep-12
Thornburg Developing World	501,960	4.1	-2.3	–	–	–	-2.4	Mar-14
MSCI Emerging Markets			-4.5	-2.2	-2.2	4.0	-1.8	Mar-14

ATTACHMENT 10A

Equity Sector Analysis

Sector	Value	Cost	% of Equities
Consumer Discretionary	$ 222,657.78	$ 179,102.46	11.6%
Consumer Staples	186,134.06	145,767.76	9.7%
Energy	150,376.30	173,628.45	7.8%
Financials	399,620.64	328,269.25	20.8%
Health Care	265,751.87	187,164.78	13.9%
Industrials	212,553.24	204,204.09	11.1%
Information Technology	172,327.57	126,724.55	9.0%
Materials	165,890.44	142,687.67	8.7%
Telecommunication Services	116,165.96	102,025.06	6.1%
Utilities	25,536.00	25,675.67	1.3%
Subtotal	**$ 1,917,013.86**	**$ 1,615,249.74**	**100.0%**
Equity Funds	7,202,885.71	6,537,210.28	
Total	**$ 9,119,899.57**	**$ 8,152,460.02**	

A

Σ(A) = Corporate Stock =
37,210,879

Fixed Income Maturity Analysis

Year Due	Value	Par Value	Estimated Annual Income	Yield to Maturity	% of Bonds
2015	$ 251,583.55	250,000.00	$ 2,062.50	0.2%	11.5%
2016	425,888.14	425,000.00	2,437.50	0.5%	19.5%
2017	281,491.98	280,000.00	3,581.25	1.2%	12.9%
2018	247,719.62	250,000.00	2,871.25	1.6%	11.3%
2019	199,978.84	195,000.00	4,437.50	1.8%	9.2%
2020	75,487.54	75,000.00	1,656.25	2.2%	3.5%
2021	110,849.72	100,000.00	4,062.50	2 5%	5.1%
2022	302,807.86	305,000.00	8,548.25	3.0%	13.9%
2023	224,829.43	225,000.00	5,632.50	2.6%	10.3%
2024	51,283.86	50,000.00	1,550.00	2.8%	2.3%
2026	11,770.18	11,011.05	385 39	2.8%	0.5%
Subtotal	**$ 2,183,690 72**	**2,166,011.05**	**$ 37,224.89**	**1.6%**	**100.0%**
Bond Funds	966,479.32		58,475.17	0.0%	
Total	**$ 3,150,170.04**	**2,166,011.05**	**$ 95,700.06**	**1.6%**	

Weighted-average maturity of individual fixed income securities is 4.1 years, based on market value.

ATTACHMENT 10A

ATTACHMENT 11

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENT 11A	14,804,155.	14,804,155.
TOTALS	14,804,155.	14,804,155.

Equity Sector Analysis

Sector	Value	Cost	% of Equities
Consumer Discretionary	$ 222,657.78	$ 179,102.46	11.6%
Consumer Staples	186,134.06	145,767.76	9.7%
Energy	150,376.30	173,628.45	7.8%
Financials	399,620.64	328,269.25	20.8%
Health Care	265,751.87	187,164.78	13.9%
Industrials	212,553.24	204,204.09	11.1%
Information Technology	172,327.57	126,724.55	9.0%
Materials	165,890.44	142,687.67	8.7%
Telecommunication Services	116,165.96	102,025.06	6.1%
Utilities	25,536.00	25,675.67	1.3%
Subtotal	**$ 1,917,013.86**	**$ 1,615,249.74**	**100.0%**
Equity Funds	7,202,885.71	6,537,210.28	
Total	**$ 9,119,899.57**	**$ 8,152,460.02**	

Fixed Income Maturity Analysis

Year Due	Value	Par Value	Estimated Annual Income	Yield to Maturity	% of Bonds
2015	$ 251,583.55	250,000.00	$ 2,062.50	0.2%	11.5%
2016	425,888.14	425,000.00	2,437.50	0.5%	19.5%
2017	281,491.98	280,000.00	3,581.25	1.2%	12.9%
2018	247,719 62	250,000.00	2,871.25	1.6%	11.3%
2019	199,978.84	195,000.00	4,437.50	1.8%	9.2%
2020	75,487.54	75,000.00	1,656.25	2.2%	3.5%
2021	110,849.72	100,000.00	4,062.50	2.5%	5.1%
2022	302,807.86	305,000.00	8,548.25	3.0%	13.9%
2023	224,829.43	225,000.00	5,632.50	2.6%	10.3%
2024	51,283.86	50,000.00	1,550 00	2.8%	2.3%
2026	11,770.18	11,011.05	385.39	2.8%	0.5%
Subtotal	**$ 2,183,690.72**	**2,166,011.05**	**$ 37,224.89**	**1.6%**	**100.0%**
Bond Funds	966,479.32		58,475.17	0.0%	
Total	**$ 3,150,170.04**	**2,166,011.05**	**$ 95,700.06**	**1.6%**	

1

Weighted-average maturity of individual fixed income securities is 4.1 years, based on market value.

ATTACHMENT 11A

FIXED INCOME

Strategic reserves

Fixed income funds									
BBH LIMITED DURATION FUND CL I	559,583 42	10 26	10 34	5,741,325 96	5,786,381.27	-45,055.31	23 43%	87,071.18	1 52%
Total strategic reserves				$5,741,325.96	$5,786,381.27	-$45,055.31	23.43%	$87,071.18	1.52%

U.S Inv grade taxable

Corporate bonds									
CISCO SYSTEMS INC 5.5%									
02/22/2016									
DUR 1 13 YRS CY· 5.21%	100,000 00	105 50	116 87	105,502 00	116,870 00	-11,368 00	0.43%	5,500 00	5 21%
MCDONALD'S CORP MTN MAKE WHOLE									
5 3% 03/15/2017									
DUR: 2.07 YRS CY 4 89%									
▶ *Client Directed or Held for Sale*	100,000 00	108 49	118 36	108,491.00	118,363 00	-9,872.00	0.44%	5,300 00	4 89%
KIMBERLY-CLARK CORP 6.125%									
08/01/2017									
DUR: 2 42 YRS CY. 5.47%	100,000 00	111.88	123.28	111,880.00	123,279.00	-11,399.00	0.46%	6,125.00	5 47%

(details continued on next page)

ATTACHMENT 11A

BROWN BROTHERS HARRIMAN

December 1 to December 31, 2014

Details of your investments - continued

DESCRIPTION	UNITS/SHARES YOU HOLD	UNIT PRICE ($)	AVERAGE UNIT COST ($)	MARKET VALUE ($)	TOTAL COST ($)	UNREALIZED GAINS/LOSSES ($)	PERCENT OF TOTAL INVESTMENTS	ESTIMATED ANNUAL INCOME ($)	ESTIMATED YIELD
FIXED INCOME - CONTINUED									
U S. Inv grade taxable- continued									
Corporate bonds- continued									
INTL BUSINESS MACHINES CORP 5 7% 09/14/2017 DUR: 2 50 YRS CY: 5 11%	100,000 00	111 44	120.39	111,444 00	120,392.00	-8,948 00	0 45%	5,700 00	5 11%
FLORIDA POWER & LIGHT 5.55% 11/01/2017 DUR· 2 65 YRS CY: 5%	100,000.00	111.06	122 43	111,064.00	122,426.00	-11,362 00	0.45%	5,550 00	5 00%
UNITED TECHNOLOGIES CORP 5 375% 12/15/2017 DUR 2 78 YRS CY. 4 84%	100,000.00	111.17	120.54	111,168.00	120,540 00	-9,372 00	0.45%	5,375 00	4 84%
JPMORGAN CHASE & CO 6% 01/15/2018 DUR 2 74 YRS CY. 5.36%	100,000 00	111 88	112.72	111,884.00	112,721.00	-837 00	0.46%	6,000 00	5.36%
PEPSICO INC 5% 06/01/2018 DUR: 3.19 YRS CY· 4.52%	100,000 00	110 57	118.25	110,571 00	118,250 00	-7,679.00	0 45%	5,000.00	4 52%
METLIFE INC 6 817% 08/15/2018 DUR: 3.20 YRS CY. 5.86%	100,000 00	116 35	122 80	116,352 00	122,796 00	-6,444 00	0.47%	6,817 00	5 86%
Total U.S. Inv grade taxable				$998,356.00	$1,075,637.00	-$77,281.00	4.06%	$51,367.00	5.15%
TOTAL FIXED INCOME				$6,739,681.96	$6,862,018.27	-$122,336.31	27.49%	$138,438.18	2.05%

1

ATTACHMENT 11A

Fixed Income Composite

As of December 31, 2014

Asset Allocation and Annualized Performance - Net of Fees

	Market Value ($)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	Return (%)	Since
Fixed Income Composite		100.0	0.0	4.2	4.2	–	4.0	Jun-12
Barclays Aggregate			1.8	6.0	6.0	2.7	2.2	Jun-12
PIMCO Total Return	930,222	15.2	1.3	4.7	4.7		2.8	Jun-12
Barclays Aggregate			1.8	6.0	6.0	2.7	2.2	Jun-12
MetWest Total Return Fd	929,758	15.2	1.6				1.6	Sep-14
Barclays Aggregate			1.8	6.0	6.0	2.7	1.8	Sep-14
		19.9	1.6	1.7	1.7		4.4	Jun-13
			-0.8	2.1	2.1	6.9	4.3	Jun-13
DoubleLine Total Return Fd	924,828	15.1	1.4	6.7	6.7		2.6	Apr-13
Barclays Aggregate			1.8	6.0	6.0	2.7	1.7	Apr-13
Brandywine Global Bond	~~1,049,595~~	17.1	0.1	6.3	6.3		3.9	Jun-12
Citi WGBI			-1.5	-0.5	-0.5	-1.0	-1.3	Jun-12
Templeton Global Bond Fund	1,079,901	17.6	-1.6	1.8	1.8		0.6	Apr-13
Citi WGBI			-1.5	-0.5	-0.5	-1.0	-1.7	Apr-13

(1) 4,914,303

Σ(1) = 14,804,155

ATTACHMENT 11A

ATTACHMENT 12

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
REAL ESTATE - ATTACHMENT 12A	594,036.	594,036.
COMMODITIES - ATTACHMENT 12A	1,133,157.	1,133,157.
MAKENA ENDOWMENT FUND	6,908,833.	6,908,833.
MADISON STREET	635,620.	635,620.
MIURA GLOBAL	628,791.	628,791.
NEWBROOK CAPITAL	525,881.	525,881.
CANYON BALANCED FUND	714,258.	714,258.
FIR TREE VALUE FUND	639,576.	639,576.
TACONIC OPPORTUNITY FUND	616,754.	616,754.
RS GLOBAL NATURAL RESOURCES	531,715.	531,715.
PIMCO COMMODITY REAL RETURN	339,547.	339,547.
OCM PIF 2012	322,033.	322,033.
RIALTO REAL ESTATE FUND II	371,929.	371,929.
MONTAUK TRIGUARD FUND VI	65,620.	65,620.
CRESCENT CAPITAL HIGH INCOME FUND, L.P.	1,220,453.	1,220,453.
TOTALS	15,248,203.	15,248,203.

Account Statement December 1, 2014 - December 31, 2014 *Account Number 23-6557i* EICHHOLZ FOUNDATION

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Real Estate - Real Estate Funds									
MFO DFA INVT DIMENSIONS GROUP INC REAL ESTATE SECS PORTFOLIO (DFREX)	$33.070	17,962.99	$594,036.07	$453,294.98	$140,741.09		$15,394.28	2.6%	100.0%
Total Real Estate Funds			**$594,036.07**	**$453,294.98**	**$140,741.09**		**$15,394.28**	**2.6%**	**100.0%**
Total Real Estate			**$594,036.07**	**$453,294.98**	**$140,741.09**		**$15,394 28**	**2.6%**	**100.0%**

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Commodities - Commodities									
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD (GUNR)	$30.620	36,000.00	$1,102,320.00	$1,218,985.34	($116,665.34)	$30,837.24	$30,852.00	2.8%	100 0%
Total Global Region - USD			**$1,102,320.00**	**$1,218,985.34**	**($116,665.34)**	**$30,837.24**	**$30,852.00**	**2 8%**	**100 0%**
Total Commodities			**$1,102,320.00**	**$1,218,985.34**	**($116,665.34)**	**$30,837.24**	**$30,852 00**	**2.8%**	**100.0%**
Total Commodities			**$1,102,320.00** ①	**$1,218,985.34**	**($116,665.34)**	**$30,837.24** ①	**$30,852 00**	**2.8%**	**100.0%**

① = 1,133,157

ATTACHMENT 12A

ATTACHMENT 13

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

DESCRIPTION		AMOUNT
UNREALIZED LOSS		2,778,920.
	TOTAL	2,778,920.

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

ATTACHMENT 14

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MICHAEL C. DAVIDSON 10100 SANTA MONICA BLVD., #2200 2200 LOS ANGELES, CA 90067-4120	TRUSTEE 3.00	0	0	0
JOAN DAVIDSON 10100 SANTA MONICA BLVD., #2200 2200 LOS ANGELES, CA 90067-4120	TRUSTEE 3.00	0	0	0
LYN E. DUNN 10100 SANTA MONICA BLVD., #2200 2200 LOS ANGELES, CA 90067-4120	TRUSTEE 3.00	0	0	0
ROGER A. EICHHOLZ 10100 SANTA MONICA BLVD., #2200 2200 LOS ANGELES, CA 90067-4120	TRUSTEE 3.00	0	0	0
DANIEL DUNN 10100 SANTA MONICA BLVD., #2200 2200 LOS ANGELES, CA 90067-4120	TRUSTEE 3.00	0	0	0

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

ATTACHMENT 14 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ALEXA DAVIDSON SUSKIN 10100 SANTA MONICA BLVD., #2200 2200 LOS ANGELES, CA 90067-4120	TRUSTEE/EXECUTIVE DIRECTOR 25.00	75,000.	0	0
PAUL N. FRIMMER * 10100 SANTA MONICA BLVD., #2200 2200 LOS ANGELES, CA 90067-4120	TRUSTEE 3.00	0	0	0
DOUGLAS MCCARTNEY 10100 SANTA MONICA BLVD., #2200 2200 LOS ANGELES, CA 90067-4120	TRUSTEE 3.00	0	0	0
	GRAND TOTALS	75,000.	0	0

* Mr. Frimmer is not directly compensated by the Foundation; his law firm, Loeb and Loeb, LLP, charges the Foundation for legal services rendered (Attachment 4).

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

ATTACHMENT 15

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
BROWN BROTHER HARRIMAN & CO. 140 BROADWAY NEW YORK, NY 10005-1001 INVESTMENT ADVISOR	INVESTMENT ADVISOR	125,376.
CANTERBURY CONSULTING 660 NEWPORT CENTER DRIVE, SUITE 300 NEWPORT BEACH, CA 92660 INVESTMENT ADVISOR	INVESTMENT ADVISOR	286,596.
NORTHERN TRUST 206 EAST ANAPAMU STREET SANTA BARBARA, CA 93101 INVESTMENT ADVISOR	INVESTMENT ADVISOR	147,261.
TOTAL COMPENSATION		559,233.

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

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GRANTS PAID DURING 2014 - SEE ATTACHMENT 16A	NONE PC	SEE ATTTACHMENT 16A	3,900,000.
		TOTAL CONTRIBUTIONS PAID	3,900,000.

2014 Grant Listing - Robert & Mercedes Eichholz Foundation

Recipient	Address	Status of Recipient	Purpose of Grant	Amount
American Ballet Theater	890 Broadway, 3rd Floor New York, NY 10003	501c3 (PC)	Education & Outreach	$ 10,000
Art Without Limits		501c3 (PC) (PC)	Unrestricted	5,000
Artist Repertory Theater	1515 SW Morrison, Portland, OR 97205	501c3 (PC)	Operations and Profile Theater Support	10,000
Artists Guild of the SYV	PO Box 1008	501c3 (PC)	Website & outreach	10,000
Arts Outreach	P O Box 755, Los Olivos, Ca 93441	501c3 (PC)	Scholarships & Unrestricted	10,000
Art Transforms, Inc	232 E Main Street, Jonesborough, TN 39659	501c3 (PC)	Appalachian Clay Camp	10,000
Asheville Ballet Guild	4 Lynnwood Road, Asheville, NC 28804	501c3 (PC)	Unrestricted	10,000
Asheville Art Museum Association	P O Box 1717 Asheville, NC 28802-1717	501c3 (PC)	Unrestricted	15,000
Asheville Symphony	P O Box 2852 Asheville, NC 28802-2852	501c3 (PC)	Unrestricted	10,000
Asheville Community Theater	35 E Walnut, Asheville, NC 28801	501c3 (PC)	Unrestricted	15,000
Atkinson Gallery at SBCC	721 Cliff Drive		Exhibitions	10,000
Ballet Hispanico of New York	167 W 89th Street, New York, NY 10024	501c3 (PC)	Education & Outreach	25,000
Boston Classical Orchestra	PO Box 152, Newton, NA 02445	501c3 (PC)	Orchestra Residency	15,000
Buckman Elementary School	320 SE 16th Avenue Portland, OR 97214	501c3 (PC)	Arts Programming	2,500
Pacific NW College of Art Bridge Lab	1241 NW Johnson St, Portland, OR 97209	501c3 (PC)	Professional Practices Program	5,000
Brooklyn Academy of Music	30 Lafayette Avenue Brooklyn, NY 11217	501c3 (PC)	Ignite Campaign	10,000
Calder Performing Arts Organization	4750 Beloit Ave, Culver City, CA 90230	501c3 (PC)	Commissioning Fund	5,000
Camerata Pacifica	P O Box 30116 Santa Barbara, CA 93130	501c3 (PC)	Endowment of Piano Chair	100,000
Carden Conejo Parents Association	425 Market Street, San Francisco, CA 94105	501c3 (PC)	Unrestricted	50,000
Carolina Friends School	2809 Friends School Road, Durham, NC 27705	501c3 (PC)	Art studios and capital campaign	30,000
Center for Arts Education	266 West 37th Street 9th Floor	501c3 (PC)	School & Community Arts Programming	2,500
Central Park School for Children	New York, NY 10018	509A1	Guest Artist Program	20,000
Columbia Arts	PO Box 1543, Hood River, OR 97031	501c3 (PC)	In honor of the Lloyd Family	5,000
Dancewave, Inc	45 Fourth Ave, Brooklyn, NY 11217	501c3 (PC)	Unrestricted (Capital Campaign)	15,000
Da Vinci Arts Middle School	2508 NE Everett St, Portland, OR 97232	501c3 (PC)	Arts Programming	2,500
Disjecta Contemporary Arts Center	8371 N Interstate Ave, Portland, OR 97217	501c3 (PC)	Unrestricted	5,000
Dieu Donne	315 W 36th St.	501c3 (PC)	Workspace program residencies	2,500
Elemental Strings	1841 Stanford Street, Santa Monica, CA 90404	501c3 (PC)	Unrestricted	5,000
Elverhoj Museum	New York, NY 10018	501c3 (PC)	Exhibitions & Arts Tour	10,000
Everybody Dance Now	2447 Calle Linares, Santa Barbara, CA 93109	501c3 (PC)	Unrestricted	15,000
Fairfield University	1073 N Benson Road, Fairfield, CT 06824-5195	501c3 (PC)	Art Exhibitions	10,000
The Field	75 Maiden Lane, NYC 10038	501c3 (PC)	Unrestricted	2,500
Geffen Playhouse	10886 Le Conte Ave, Los Angeles, CA 90024	501c3 (PC)	Unrestricted	25,000
Hand2Mouth Theater	210 SE Madison St, Portland, OR 97214	501c3 (PC)	Risk/Reward Festival Residency	2,500
Heritage Alliance of NE TN & SW VA	212 East Sabin Dr., Jonesborough, TN 37659	501c3 (PC)	Mary B Martin Arts Program	10,000
Inside Out Literary Arts Project	5143 Cass Ave, Room #225	501c3 (PC)	School Residencies	2,500
Jazz at Lincoln Center	3 Columbus Circle, NYC 10019	501c3 (PC)	Jazz for Young People Concert	2,500
LACMA	5905 Wilshire Blvd, Los Angeles, CA 90036	501c3 (PC)	Unrestricted	15,000
LilySarahGraceFund	180 Varick St, New York, NY 10014	501c3 (PC)	Unrestricted	25,000
Live Wire	3606 N Mississippi Ave, Portland, OR 97227	501c3 (PC)	Unrestricted	5,000
The Art Gym at Marylhurst	17600 Pacific Highway, Marylhurst, OR 97036	501c3 (PC)	Unrestricted	400,000
Music Academy of the West	1070 Fairway Road, Santa Barbara, CA 93108	501c3 (PC)	Endowment	20,000
Museum of Contemporary Crafts	724 NW Davis Street Portland, Oregon 97209	501c3 (PC)	Unrestricted	5,000
Museum of Modern Art	11 W 53rd St, New York, NY 10019	501c3 (PC)	Unrestricted	10,000
National Gallery of Art	6th & Constitution, Washington, DC 20565	501c3 (PC)	Exhibitions & Education	510,000
NY Foundation for the Arts	20 Jay Street, Brooklyn, NY 11201	501c3 (PC)	Unrestricted	2,500
Obo Addy Legacy Project	7725 N Fowler, Portland, OR 97212	501c3 (PC)	Unrestricted	2,500
Oregon Volunteer Lawyers for the Arts	621 SW Morrison, Suite 1417 Portland, OR 97205	501c3 (PC)	Unrestricted	5,000
Opera Santa Barbara	1330 State Street, Santa Barbara, CA 93101	501c3 (PC)	Unrestricted	10,000
Oregon College of Arts & Crafts	8245 SW Barnes Rd, Portland, OR 97225	501c3 (PC)	Professional Practices Program	10,000
Oregon Symphony	921 SW Washington, Suite 200	501c3 (PC)	Unrestricted	5,000
Partners for Youth	1309 Halley Street, Durham, NC 27707	501c3 (PC)	Summer programs	10,000

2014 Grant Listing - Robert & Mercedes Eichholz Foundation

Pioneer Works	159 Pioneer Street, Brooklyn NY 11231	501c3 (PC)	Education & Outreach	10,000
Portland Art Museum	934 SW Salmon Street, Portland OR 97205	501c3 (PC)	Endowment of Curator Position & Unrestricted	510,000
Portland Shakespeare Project	4770 Avery Lane, Lake Oswego, OR 97035	501c3 (PC)	Residency Support	2,500
Portland State University Foundation	2125 SW 4th Ave #510, Portland, OR 97201	501c3 (PC)	Jazz Program	10,000
Profile Theater Project	PO Box 14845, Portland, OR 97293	501c3 (PC)	Artists Rep Residency	2,500
Puppetworks, Inc	338 Sixth Avenue, Brooklyn, NY 11215	501c3 (PC)	Unrestricted	2,500
Saint Ann's School	129 Pierrepont St , Brooklyn, NY 11201	501c3 (PC)	Art Programs	15,000
Santa Barbara County Arts Commission	P O Box 2369, Santa Barbara, CA 93120	501c3 (PC)	Exhibitions & Unrestricted	10,000
Santa Barbara Dance Institute	1330 State Street Suite 207, Santa Barbara, CA 93101	501c3 (PC)	Programs in Santa Ynez Valley	10,000
Santa Barbara Opera	1330 State Street Santa Barbara, CA 93101	501c3 (PC)	Unrestricted	5,000
Santa Barbara Museum of Art	1128 State Street, Santa Barbara, CA 93101	501c3 (PC)	Endowment of Director Position, Endowment	1,140,000
Santa Barbara Symphony	1330 State Street Suite 102, Santa Barbara, CA 93101	501c3 (PC)	Endowment, Operations	25,000
Scholarship Foundation of Santa Barbara	P O Box 3620, Santa Barbara, CA 93101	501c3 (PC)	Art Scholarships	100,000
Scottsdale Cultural Council	7380 East Second Street, Scottsdale, AZ 85251	501c3 (PC)	Young@Art Gallery	10,000
Sing for Hope	575 Eighth Avenue, Suite 1812, NYC 10018	501c3 (PC)	Unrestricted	2,500
Shakespeare Society	118 Baxter Street, NYC 10013	501c3 (PC)	Unrestricted	10,000
SlingShot	220 W Canon Perdido, Santa Barbara, CA 93101	501c3 (PC)	Unrestricted	10,000
Southern Highland Craft Guild	PO Box 9545, Asheville, NC 28815	501c3 (PC)	Unrestricted	10,000
Third Angle Ensemble	PO Box 28225, Portland, OR 97228	501c3 (PC)	Unrestricted	5,000
UNC School of the Arts Foundation	1533 So Main Street, Winston-Salem, NC 27127	501c3 (PC)	Unrestricted	10,000
Wildling Art Museum	1511-B Mission Drive, Solvang, CA 93463	501c3 (PC)	Exhibitions	5,000
WQXR	160 Varick Street, NYC 10013	501c3 (PC)	Instrument Drive	10,000
Yale University Art Gallery	PO Box 208271, New Haven, CT 06520	501c3 (PC)	Unrestricted	5,000
Young People's Chorus	37 West 65th Street, 2nd Floor, New York, NY 10023	501c3 (PC)	Unrestricted	450,000
			TOTAL	$3,900,000

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 17

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
MISCELLANEOUS INVESTMENT INCOME		-2,603.		206,724.	
TOTALS		-2,603.		206,724.	