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

OMB No 1545-0052

2014

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

▶ 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.

For calendar year 2014 or tax year beginning , and ending

Name of foundation IRWIN SAKS CHARITABLE FOUNDATION, INC		A Employer identification number 45-4230416
Number and street (or P O box number if mail is not delivered to street address) 16855 NORTHEAST 2ND AVENUE	Room/suite 303	B Telephone number (see instructions) 305-651-0400
City or town, state or province, country, and ZIP or foreign postal code NORTH MIAMI BEACH FL 33162		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 checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here ▶ <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>
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) ▶ \$ 4,280,085	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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)	347,029			
	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				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	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) STMT 1	-15,209				
12 Total. Add lines 1 through 11	331,820	0	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	18,000			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 2	5,000			
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conference, and lodging				
	22 Printing and publications				
	23 Other expenses (att sch) STMT 3	26,805			
	24 Total operating and administrative expenses. Add lines 13 through 23	49,805	0	0	0
25 Contributions, gifts, grants paid	297,815			297,815	
26 Total expenses and disbursements. Add lines 24 and 25	347,620	0	0	297,815	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-15,800				
b Net investment income (if negative, enter -0-)		0			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

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93

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	4,376	46,947	46,947
	2 Savings and temporary cash investments			
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	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) SEE STMT 4		3,900,318	3,900,318
	c Investments – corporate bonds (attach schedule) SEE STMT 5		332,820	332,820
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	4,376	4,280,085	4,280,085	
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. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	4,376	4,280,085	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	4,376	4,280,085		
31 Total liabilities and net assets/fund balances (see instructions)	4,376	4,280,085		

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	4,376
2	Enter amount from Part I, line 27a	2	-15,800
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	4,291,509
4	Add lines 1, 2, and 3	4	4,280,085
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	4,280,085

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 N/A			
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) FMV 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 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 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	264,378		
2012	117,000		
2011			
2010			
2009			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	4,245,434
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	0
8 Enter qualifying distributions from Part XII, line 4 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	8	297,815

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	
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	
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	0
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
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	
8	Enter any penalty for underpayment of estimated tax Check here <input 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	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ JACK LEVINE, CPA 16855 NORTHEAST 2 AVENUE SUITE#303 Located at ▶ NORTH MIAMI BEACH Telephone no ▶ 305-651-0400 FL ZIP+4 ▶ 33162			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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?	N/A	1c
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? If "Yes," list the years ▶ 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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)	N/A	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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)? **N/A** **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? **N/A** 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** Yes 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? **N/A** **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
JACK LEVINE, CPA 16855 NORTHEAST 2 AVENUE	NORTH MIAMI BEACH FL 33162	PRES/SEC/TRE 12.00	18,000	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				

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 ▶

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 N/A	
2	
3 All other program-related investments. See instructions.	

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	0
b	Average of monthly cash balances	1b	30,000
c	Fair market value of all other assets (see instructions)	1c	4,280,085
d	Total (add lines 1a, b, and c)	1d	4,310,085
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	4,310,085
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	64,651
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,245,434
6	Minimum investment return. Enter 5% of line 5	6	212,272

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	212,272
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	212,272
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	212,272
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	212,272

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	297,815
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	297,815
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	297,815

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				212,272
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012			117,000	
e From 2013			264,378	
f Total of lines 3a through e		381,378		
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 297,815				
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				212,272
e Remaining amount distributed out of corpus	85,543			
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	466,921			
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				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)				
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	466,921			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012			117,000	
d Excess from 2013			264,378	
e Excess from 2014			85,543	

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

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

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

	Tax year				(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))
N/A

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

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

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

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

c Any submission deadlines
N/A

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

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)				
<p>a Paid during the year SEE ATTACHED SCHEDULE</p> <p>CONTRIBUTIONS</p>				<p>297,815</p>
<p>Total</p>			<p>▶ 3a</p>	<p>297,815</p>
<p>b Approved for future payment N/A</p>				
<p>Total</p>			<p>▶ 3b</p>	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
KKR& CO LP-K1	\$ 4,250	\$	\$
GLOBAL PARTNERS LP-K1	-2,900		
BREITBURN ENERGY PARTNERS-K1	-1,792		
CHENIERE ENERGY PARTNERS-K1	-1,369		
APOLLO GLOBAL MANAGEMENT-K1	641		
WILLIAMS PARTNERS LP-K1	-4,911		
LEGACY RESERVES LP-K1	-641		
CALUMET SPECIALTY PRODUCTS	-862		
LINN ENERGY LLC-K1	-244		
NUSTAR ENERGY LP-K1	-922		
AMERICAS PARTNERS LP-K1	-4,730		
ONEOK PARTNERS LP-K1	-1,729		
TOTAL	\$ -15,209	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL & ACCOUNTING	\$ 5,000	\$	\$	\$
TOTAL	\$ 5,000	\$ 0	\$ 0	\$ 0

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
TRAVEL	2,890			
LICENSES & PERMITS	61			
PROFESSIONAL FEE	18,000			
REIMBURSE EXPENSES	2,273			
COMMISSIONS	3,581			
TOTAL	\$ 26,805	\$ 0	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
WELLS FARGO ADVISORS	\$ 0	\$ 3,900,318		\$ 3,900,318
TOTAL	\$ 0	\$ 3,900,318		\$ 3,900,318

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
WELLS FARGO ADVISORS	\$ 0	\$ 332,820		\$ 332,820
TOTAL	\$ 0	\$ 332,820		\$ 332,820

45-4230416

Federal Statements

FYE: 12/31/2014

Statement 6 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
INVESTMENTS	\$ 4,291,509
TOTAL	\$ 4,291,509

Statement 7 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue

Description	Business Code	Unrelated Amount	Exclusion Code	Exclusion Amount	Related Income
KKR& CO LP-K1 EIN#26-0426107		\$		\$	\$ 4,250
GLOBAL PARTNERS LP-K1 EIN#74-3140887					-2,900
BREITBURN ENERGY PARTNERS-K EIN#74-3169953					-1,792
CHENIERE ENERGY PARTNERS-K1 EIN#20-5913059					-1,369
APOLLO GLOBAL MANAGEMENT-K1 EIN#20-8880053					641
WILLIAMS PARTNERS LP-K1 EIN#20-2485124					-4,911
LEGACY RESERVES LP-K1 EIN#16-1751069					-641
CALUMET SPECIALTY PRODUCTS PARTNERS LP-EIN#35-1811115					-862
LINN ENERGY LLC-K1 EIN#65-1177591					-244
NUSTAR ENERGY LP-K1 EIN#74-2956831					-922
AMERIGAS PARTNERS LP-K1					-4,730

Federal Statements**Statement 7 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue (continued)**

<u>Description</u>	<u>Business Code</u>	<u>Unrelated Amount</u>	<u>Exclusion Code</u>	<u>Exclusion Amount</u>	<u>Related Income</u>
EIN#23-2787918		\$		\$	\$
ONEOK PARTNERS LP-K1					-1,729
EIN#93-1120873					
TOTAL		\$ <u>0</u>		\$ <u>0</u>	\$ <u>-15,209</u>

Federal Statements

Direct Public Support

<u>Contributor</u>	<u>Cash Contribution</u>	<u>Noncash Contribution</u>
DONATION INCOME	347,029	
TOTAL	<u>347,029</u>	<u>0</u>

IRWIN SAKS CHARITABLE FOUNDATION, I
General Ledger

Date	Reference T	Description	Beginning Balance	Current Amount	Period End Amount	YTD Balance
		7160 Contributions	0.00			
01/10/14	1180	Miami Beach community Kolloel		8,000.00		
01/20/14	1181	Miami Beach Community Kolloel Inc.		3,000.00		
02/03/14	1182	Congregations Am Echad		3,000.00		
02/03/14	1183	Oorah		3,000.00		
02/03/14	1184	Yeshiva Torah Vodaath		1,000.00		
02/03/14	1185	Yeshiva Torah Chamm		2,500.00		
02/03/14	1186	Beth Medrash Govoha		2,500.00		
02/03/14	1187	Kerry Hachessed Fund		1,000.00		
02/06/14	1188	Yad Yisroel		1,000.00		
03/05/14	1189	Oorah		3,000.00		
03/05/14	1190	National HSSO Association of Chevra Kadisha		2,500.00		
03/05/14	1191	Miami Beach Community Kolloel		550.00		
03/05/14	1192	Beth Medrash V. Torah		1,000.00		
03/05/14	1193	Mesivtha tifereth Jerusalem		2,500.00		
03/05/14	1194	Congregation Am Echad		3,000.00		
03/05/14	1195	Ahavas Torah Congregation		1,000.00		
03/05/14	1196	Beth Jacob High Scheol		1,800.00		
03/07/14	1198	Yad Yisroel Inc		1,000.00		
03/16/14	1199	Miami Beach Community Kolloel		2,500.00		
03/17/14	1200	Kolloel Baker Zichron Boruch		1,000.00		
04/04/14	1201	Oorah		2,000.00		
04/04/14	1202	Beth Medash Govoha		2,500.00		
04/04/14	1203	Torah Academy of Chabad of Greater South Bay		2,775.00		
04/04/14	1204	Bambi		1,000.00		
04/04/14	1205	Mesivtha Tifereth Jerusalem		2,500.00		
04/04/14	1206	Mechon L'Hoyroa Rabbi Yishael Gastfreud		1,000.00		
04/04/14	1207	Yeshivas Mir Yerushalayim		3,000.00		
04/04/14	1209	Miami Beach Community Kolloel		10,000.00		
05/06/14	1211	Miami Beach Community Kolloel		1,000.00		
05/06/14	1212	Yad Yisroel Inc		1,500.00		
05/06/14	1213	American Friends of Mercaz Hatorah Inc		4,030.00		
05/06/14	1214	Miami Beach Community Kolloel		10,000.00		
05/06/14	1216	Yeshivas Mir Yerushalayim		2,000.00		
05/06/14	1217	Mesivtha Tifereth Jerusalem		2,500.00		
05/06/14	1218	Beth Medrash Govoha		2,500.00		
05/06/14	1219	Yeshivas Torah Chaim		2,500.00		
05/23/14	1220	Miami Beach Community Kolloel		15,000.00		
06/12/14	1222	Congregation AM Echad		1,500.00		
07/14/14	1224	Miami Beach Community Kolloel		20,000.00		
08/06/14	1225	Ahavas Torah Congregation		2,000.00		
08/06/14	1226	Keren Hachessed Fund		2,000.00		
08/06/14	1227	The Greater Miami Jewish Foundation		1,000.00		

IRWIN SAKS CHARITABLE FOUNDATION, I
General Ledger

Date	Reference T	Description	Beginning Balance	Current Amount	Period End Amount	YTD Balance
7160 Contributions (cont.)						
08/06/14	1228	Toldos Avraham Yitzchak Yerushalayim		2,000.00		
08/06/14	1229	Yeshivas Mir Yerushalayim		2,500.00		
08/06/14	1230	Matan B'Sesser of South Florida Inc.		1,800.00		
08/06/14	1231	Yeshiva & Mesivta Torah Vodaath		600.00		
08/07/14	1232	Miami Beach Community Kollel		900.00		
09/04/14	1233	Torah Academi of Chabad of Greater South Bay		5,000.00		
09/04/14	1234	Yeshiva Torah Chaim		2,500.00		
09/04/14	1235	Yeshivas Mir Yerushalayim		2,500.00		
09/04/14	1236	Kerry Hachesed Foundation		1,000.00		
09/04/14	1237	Kerry Hachesed Foundation		1,000.00		
09/04/14	1238	Kerry Zichron Gedalyahu		500.00		
09/04/14	1239	Beth Medrash Govoha		2,500.00		
09/04/14	1240	Beth Medrash Vitorah		1,000.00		
09/04/14	1241	Yad Yisroel Inc		1,000.00		
09/04/14	1242	Keller Boker Zichron Boruch		1,000.00		
09/04/14	1243	Ahavas Torah Congregation		1,000.00		
09/04/14	1244	Mechina of South Florida		1,000.00		
09/04/14	1245	Mesivtha Tifereth Jerusalem		2,500.00		
09/04/14	1246	Yeshiva Bais Yisroel		360.00		
09/18/14	1247	Miami Beach Community Kollel		20,000.00		
10/02/14	1249	Keren Orah		1,000.00		
10/02/14	1250	Miami Beach Community Kollel		10,000.00		
10/02/14	1251	Kerestirer Bais Medrash		1,500.00		
10/02/14	1252	Ahavas Torah Congregation		1,000.00		
10/02/14	1253	Kollel Boker Zichron Boruch		1,000.00		
10/24/14	1254	Miami Beach Community Kollel		10,000.00		
10/24/14	1255	Miami Beach Community Kollel		216.00		
10/24/14	1256	Toras Emes Special Fund		1,000.00		
11/03/14	1257	Torah Academy of Chabad of Greater South		2,500.00		
11/03/14	1258	Congregation AM Echad		2,500.00		
11/03/14	1259	Yeshiva Darchei Noam		2,500.00		
11/03/14	1260	Ahavas Congregation		1,000.00		
11/03/14	1261	Yeshivas Mir Yerushalayim		2,000.00		
11/03/14	1262	Keren Hachesed Fund		1,000.00		
11/03/14	1263	Miami Beach Community Kollel		2,000.00		
11/12/14	1264	Miami Beach Community Kollel		10,000.00		
11/12/14	1265	Mesivtha Tifereth Jerusalem		2,500.00		
11/12/14	1266	Beth Medrash Vitorah		1,000.00		
12/05/14	1267	Ahavas Torah Congregation		6,000.00		
12/05/14	1268	Yeshivas Mir Yerushalayim		2,000.00		
12/05/14	1269	Toras Special Fund		1,000.00		
12/05/14	1270	Mesivtha Tifereth Jerisalem		2,500.00		
12/05/14	1271	Yeshiva Keren		1,500.00		
12/05/14	1272	Congregation AM Echad		2,500.00		

Date	Reference T	Description	Beginning Balance	Current Amount	Period End Amount	YTD Balance
7160 Contributions (cont.)						
12/05/14	1273	Torah Academy of Chabad of Greater South Bay		2,500.00		
12/05/14	1274	Miami Beach Community Kollel		20,000.00		
12/05/14	1275	Beth Medrash Vitorah		1,000.00		
12/05/14	1276	Beth Medrash Govoha		2,500.00		
12/05/14	1277	Yeshiva Toras Chaim		2,500.00		
12/05/14	1278	Miami Beach Unity Kollel		1,284.00		
12/09/14	1279	Yehudi		1,000.00		
12/17/14	1281	The Agudath Israel of South Florida		10,000.00		
12/17/14	1282	Kollel Boker Zichron Boruch		1,000.00		
			December	297,815.00	297,815.00	
				<u>297,815.00</u>		<u>297,815.00</u>

Range of Accounts Specified:

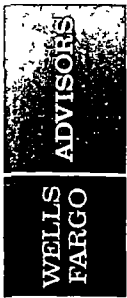
Total Year Profit/(Lo. (297,815.00))

Number of Transactions 95

The General Ledger is in balance

0.00

Annual Statement Information



Account Number: 8125-8645
 Command Account Number: 9090329388
 IRWIN SAKS CHARITABLE FD INC
 16855 NE 2ND AVE
 SUITE 303
 N MIAMI BEACH FL 33162-1744
 For Client Service call: 1-800-266-6263

The information on the following pages is from your monthly client statements and is as of the end of the year. This information is not reported to the IRS.

Portfolio summary

Asset type	Value on Dec. 31
Cash and sweep balances	46,947.49
Stocks, options & ETFs	1,986,032.99
Fixed income securities *	332,295.34
Mutual funds	913,607.29
Preferreds/fixed rate cap secs *	1,001,201.60
Asset Value	\$4,280,084.71

Statement activity detail summary

	Total as of Dec. 31
Deposits	254,340.73
Other additions	92,738.63
Withdrawals by check	-329,120.06
Other subtractions	-88.79

In order to avoid duplication of activity in this document, select transactions (such as Principal payments) have been suppressed from this section. Impacted category totals are recalculated and therefore may not match the December statement

* You have one or more unpriced securities in your account

Form **8868**

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

(Rev. January 2014)

▶ File a separate application for each return.

Department of the Treasury
Internal Revenue Service

▶ Information about Form 8868 and its instructions is at www.irs.gov/form8868.

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

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	IRWIN SAKS CHARITABLE FOUNDATION, I	45-4230416
	Number, street, and room or suite no. If a P O box, see instructions	Social security number (SSN)
File by the due date for filing your return. See instructions	16855 NE SECOND AVE SUITE#303 303	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	NORTH MIAMI BEACH FL 33162	

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

04

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

**JACK LEVINE, PA
16855 NORTHEAST 2 AVENUE SUITE#303**

- The books are in the care of ▶ **NORTH MIAMI BEACH**

FL 33162

Telephone No ▶ **305-651-0400** FAX No ▶ **305-651-0611**

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15/15**, to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ calendar year **2014** or

▶ tax year beginning _____, and ending _____

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

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	0
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0

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