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Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2014

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.

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation TOLEO FOUNDATION		A Employer identification number 58-1496345
Number and street (or P O box number if mail is not delivered to street address) 445 DOLLEY MADISON ROAD	Room/suite 208	B Telephone number 336-851-0405
City or town, state or province, country, and ZIP or foreign postal code GREENSBORO, NC 27410		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 56,181.	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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 Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	110.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,044.	2,044.		
	4 Dividends and interest from securities	826.	826.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	18,271.			
	b Gross sales price for all assets on line 6a	126,554.			
	7 Capital gain net income (from Part IV, line 2)		18,271.		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	38.	38.		STATEMENT 1
	12 Total. Add lines 1 through 11	21,289.	21,179.		
	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
17 Interest					
18 Taxes	4,145.	0.		0.	
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	2,447.	2,447.		0.	
24 Total operating and administrative expenses. Add lines 13 through 23	6,592.	2,447.		0.	
25 Contributions, gifts, grants paid	698,264.			698,264.	
26 Total expenses and disbursements. Add lines 24 and 25	704,856.	2,447.		698,264.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-683,567.				
b Net investment income (if negative, enter -0-)		18,732.			
c Adjusted net income (if negative, enter -0-)			N/A		

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LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	41,624.	30,889.	30,889.
	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			
	7 Other notes and loans receivable ▶ 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			
	b Investments - corporate stock STMT 5	146,611.	0.	0.
	c Investments - corporate bonds STMT 6	128,288.	25,102.	25,292.
	11 Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	340,473.	0.	0.
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	656,996.	55,991.	56,181.
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	656,996.	55,991.	
	30 Total net assets or fund balances	656,996.	55,991.	
	31 Total liabilities and net assets/fund balances	656,996.	55,991.	

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	656,996.
2 Enter amount from Part I, line 27a	2	-683,567.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	82,562.
4 Add lines 1, 2, and 3	4	55,991.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	55,991.

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 CAPITAL GAIN DISTRIBUTIONS		P		
b PUBLICLY TRADED SECURITIES		P		
c PUBLICLY TRADED SECURITIES		P		
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 2.			2.
b 51,988.		51,349.	639.
c 74,564.		56,934.	17,630.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			2.
b			639.
c			17,630.
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	18,271.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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	403,090.	318,308.	1.266352
2012	6,625.	58,510.	.113229
2011	4,375,488.	549,091.	7.968603
2010	333,805.	3,627,984.	.092008
2009	404,069.	3,259,009.	.123985

2 Total of line 1, column (d)	2	9.564177
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	1.912835
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	192,234.
5 Multiply line 4 by line 3	5	367,712.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	187.
7 Add lines 5 and 6	7	367,899.
8 Enter qualifying distributions from Part XII, line 4	8	698,264.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	187.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	187.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	187.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 2,200.	7	2,200.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	2,013.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 2,013. Refunded <input type="checkbox"/>			

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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
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) <input checked="" type="checkbox"/> NC		
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

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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 ► TOBEE W. KAPLAN Located at ► 445 DOLLEY MADISON, GREENSBORO, NC	Telephone no. ► 336-851-0405 ZIP+4 ► 27410		
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 N/A			
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 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 ► <input type="checkbox"/>	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?	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) 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. ►		
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?	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

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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

6b

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

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

7b

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

N/A

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.

(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
LEONARD J. KAPLAN 445 DOLLEY MADISON GREENSBORO, NC 27410	PRES / TREAS 10.00	0.	0.	0.
TOBEE W. KAPLAN 445 DOLLEY MADISON GREENSBORO, NC 27410	VP 5.00	0.	0.	0.
SELDON PATTY 445 DOLLEY MADISON GREENSBORO, NE 27410	SECRETARY 0.00	0.	0.	0.

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	162,038.
b	Average of monthly cash balances	1b	33,123.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	195,161.
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	195,161.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,927.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	192,234.
6	Minimum investment return. Enter 5% of line 5	6	9,612.

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	9,612.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	187.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	187.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,425.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	9,425.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	9,425.

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	698,264.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	698,264.
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	5	187.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	698,077.

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				9,425.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	242,527.			
b From 2010	156,204.			
c From 2011	4,348,471.			
d From 2012	3,713.			
e From 2013	389,346.			
f Total of lines 3a through e	5,140,261.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 698,264.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				9,425.
e Remaining amount distributed out of corpus	688,839.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	5,829,100.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	242,527.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	5,586,573.			
10 Analysis of line 9:				
a Excess from 2010	156,204.			
b Excess from 2011	4,348,471.			
c Excess from 2012	3,713.			
d Excess from 2013	389,346.			
e Excess from 2014	688,839.			

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

N/A

1 a 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)

2 a 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).)

SEE STATEMENT 8

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.

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CAROLINA THEATRE 310 S. GREENE STREET GREENSBORO, NC 27401	NONE	509(A)(1)	PROGRAM SUPPORT	100.
MACCABI USA SPORTS FOR ISRAEL 1926 ARCH STREET 4R PHILADELPHIA, PA 19103	NONE	509(A)(2)	SCHOLARSHIP FUND	150.
MAKE A WISH 4742 N. 24TH STREET, SUITE 400 PHOENIX, AZ 85016-4862	NONE	509(A)(1)	PROGRAM SUPPORT	100.
SPECIAL OLYMPICS 1133 19TH STREET NW WASHINGTON, DC 20036-3604	NONE	509(A)(1)	PROGRAM SUPPORT	200.
THE COMMUNITY FOUNDATION FOR THE NATIONAL CAPITAL REGION 1201 15TH STREET, NW, SUITE 420 WASHINGTON, DC 20005	NONE	509(A)(1)	PROGRAM SUPPORT	84,100.
Total	SEE CONTINUATION SHEET(S)			698,264.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	2,044.		
4 Dividends and interest from securities			14	826.		
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	18,271.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a CLASS ACTION SETTLEMENT						
b PROCEEDS			14	38.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		21,179.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	21,179.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

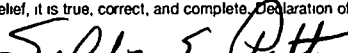
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | 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. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.				May the IRS discuss this return with the preparer shown below (see instr 1)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	 Signature of officer or trustee		Date <u>5/14/2015</u>		Title SECRETARY		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	FREDDY H. ROBINSON		FREDDY H. ROBINSON		05/12/15		P00174761
	Firm's name ▶ BERNARD ROBINSON & COMPANY, LLP					Firm's EIN ▶ 56-0571159	
	Firm's address ▶ PO BOX 19608 GREENSBORO, NC 27419-9608					Phone no. 336-294-4494	

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

TOLEO FOUNDATION

Employer identification number

58-1496345

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization	Employer identification number
TOLEO FOUNDATION	58-1496345

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	REFORMED HENRY GIBSON CRAT 2232 NEW BEDFORD DRIVE SUN CITY CENTER, FL 33573-6485	\$ 110.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization TOLEO FOUNDATION	Employer identification number 58-1496345
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

TOLEO FOUNDATION

58-1496345

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
THE LEUKEMIA AND LYMPHOMA SOCIETY 1311 MAMARONECK AVENUE, SUITE 310 WHITE PLAINS, NY 10605	NONE	509(A)(1)	PROGRAM SUPPORT	100.
ALZHEIMER'S ASSOCIATION P.O. BOX 96011 WASHINGTON, DC 20090-6011	NONE	509(A)(1)	PROGRAM SUPPORT	100.
AMERICAN CANCER SOCIETY 4 OAK BRANCH DRIVE # A GREENSBORO, NC 27407	NONE	509(A)(1)	PROGRAM SUPPORT	100.
ARTS & SCIENCES FOUNDATION - UNC CHAPEL HILL 134 E. FRANKLIN STREET, CB#6115, UNC-CH CHAPEL HILL, NC 27599-6115	NONE	509(A)(1)	PROGRAM SUPPORT	100.
B'NAI ISRAEL SYNAGOGUE 1207 KENSINGTON DR. HIGH POINT, NC 27262	NONE	509(A)(1)	PROGRAM SUPPORT	1,000.
DISABLED AMERICAN VETERANS 236 E. WASHINGTON ST. GREENSBORO, NC 27401	NONE	509(A)(1)	PROGRAM SUPPORT	100.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE NEW YORK, NY 10001-5004	NONE	509(A)(1)	PROGRAM SUPPORT	100.
EARLIER.ORG P.O. BOX 10363 GREENSBORO, NC 27404-0363	NONE	509(A)(1)	PROGRAM SUPPORT	100.
FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE 1201 15TH STREET, NW, 8TH FLOOR WASHINGTON, DC 20005	NONE	509(A)(1)	PROGRAM SUPPORT	100.
GENTLE GIANTS P.O. BOX 6005 NORCO, CA 92860	NONE	509(A)(1)	PROGRAM SUPPORT	100.
Total from continuation sheets				613,614.

TOLEO FOUNDATION

58-1496345

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
HELP ME SEE 20 WEST 36TH STREET, FLOOR 4 NEW YORK, NY 10018-8005	NONE	509(A)(1)	PROGRAM SUPPORT	100.
NATIONAL FEDERATION OF THE BLIND 200 EAST WELLS STREET BALTIMORE, MD 21230	NONE	509(A)(1)	PROGRAM SUPPORT	100.
SMILE TRAIN 41 MADISON AVENUE, 28TH FLOOR NEW YORK, NY 10010	NONE	509(A)(1)	PROGRAM SUPPORT	100.
ST. JUDE CHILDREN'S RESEARCH HOSPITAL 501 ST JUDE PLACE MEMPHIS, TN 38105	NONE	509(A)(1)	PROGRAM SUPPORT	100.
UNITED SERVICE ORGANIZATIONS P.O. BOX 96860 WASHINGTON, DC 20077-7677	NONE	509(A)(1)	PROGRAM SUPPORT	100.
THE COMMUNITY FOUNDATION FOR THE NATIONAL CAPITAL REGION - SEE ATTACHMENT 1201 15TH STREET, NW, 8TH FLOOR WASHINGTON, DC 20005	NONE	509(A)(1)	PROGRAM SUPPORT	611,214.
Total from continuation sheets				

FORM 990-PF	OTHER INCOME	STATEMENT	1
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION SETTLEMENT PROCEEDS	38.	38.	
TOTAL TO FORM 990-PF, PART I, LINE 11	38.	38.	

FORM 990-PF	TAXES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	4,145.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,145.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSE	2,447.	2,447.		0.
TO FORM 990-PF, PG 1, LN 23	2,447.	2,447.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	4
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DESCRIPTION	AMOUNT
DIFFERENCE BETWEEN FMV AND COST BASIS OF GIFTS TRANSFERRED	82,562.
TOTAL TO FORM 990-PF, PART III, LINE 3	82,562.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
1145 SHS ALPS ETF TR ALERIAN MLP ETF	0.	0.
74 SHS ISHARES CORE S&P 500 ETF	0.	0.
372 SHS ISHARES MSCI EMERGING MARKETS ETF	0.	0.
172 SHS ISHARES RUSSELL MIDCAP GROWTH	0.	0.
488 SHS ISHARES RUSSELL 1000 VALUE ETF	0.	0.
431 SHS ISHARES RUSSELL 1000 GROWTH ETF	0.	0.
74 SHS ISHARES S&P SMALLCAP GROWTH ETF	0.	0.
592 SHS ISHARES TRUST FLOATING RATE BD ETF	0.	0.
165 SHS ISHARES TRUST MSCI EAFE MIN VOLATIL ETF	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	0.	0.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FEDERAL HOME LN BKLS CON 2.88 06-12-2015	25,102.	25,292.
PRAXAIR INC NOTES 4.375% 03/31/14 FIXED COUPON	0.	0.
PFIZER INC NOTE CALL MAKE WHOLE 5.35% 03/15/15 FIXED COUPON	0.	0.
ORACLE CORP/OZARK HOLDING INC. 5.25% 01/15/16 FIXED COUPON	0.	0.
UNITED TECHNOLOGIES CORP BOND 5.375% 12/15/17 FIXED COUPON	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	25,102.	25,292.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
415.796 SHS FIDELITY CONVERTIBLE SECURITIES	COST	0.	0.
527.022 SHS FIDELITY LOW PRICED STOCK	COST	0.	0.
549.465 SHS FIRST EAGLE OVERSEAS CLASS A	COST	0.	0.
867.272 SHS FRANKLIN CONVERTIBLE SECURITIES ADVISOR	COST	0.	0.

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766.720 SHS OAKMARK INTERNATIONAL CL I	COST	0.	0.
1214.500 SHS HOTCHKIS & WILEY LARGE CAP VALUE CL I	COST	0.	0.
391.781 SHS HOTCHKIS & WILEY MID CAP VALUE CL I	COST	0.	0.
918.444 SHS IVY HIGH INCOME CL A	COST	0.	0.
1058.774 SHS CLEARBRIDGE LARGE CAP GROWTH I	COST	0.	0.
376.108 SHS CLEARBRIDGE SMALL CAP GRW CL A	COST	0.	0.
2416.642 SHS LOOMIS SAYLES BOND RETAIL SHARES	COST	0.	0.
2081.045 SHS YACKTMAN FUND SERVICE CLASS	COST	0.	0.
465.114 SHS OPPENHEIMER DEV MARKETS FD CLASS Y	COST	0.	0.
4438.155 SHS PIMCO STOCKSPLUS ABSOLUTE RETURN D	COST	0.	0.
915.285 SHS ROBECO BOSTON PRTRNS LONGSHORT EQTY INSTL	COST	0.	0.
558.198 SHS TEMPLETON GLOBAL BOND CLASS A	COST	0.	0.
1248.699 SHS TOUCHSTONE SANDS CAPITAL INSTL GRWTH	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 8

NAME OF MANAGER

LEONARD J. KAPLAN
TOBEE W. KAPLAN

Toleo Foundation
EIN 58-1496345

DETAIL OF STOCK GRANTED TO THE COMMUNITY FOUNDATION FOR THE NATIONAL CAPITAL REGION

Date of Gift	Description	Book Value	Method to Determine Book Value	Fair Market Value	Method to Determine Fair Market Value
2/19/2014	415 861 shs Fidelity Convertible Securities	10,610	Acquisition Cost	13,245	Reg 20 2031-2
2/19/2014	1214 5 shs Hotchkus & Wiley Large Cap Value CI I	27,800	Acquisition Cost	29,524	Reg 20 2031-2
2/19/2014	74 shs ISHARES Core S&P 500 ETF	10,080	Acquisition Cost	13,626	Reg 20 2031-2
2/19/2014	592 shs ISHARES Trust Floating Rate BD ETF	29,995	Acquisition Cost	30,008	Reg 20 2031-2
2/19/2014	319 129 shs Oppenheimer Dev Markets Fd Class Y	11,798	Acquisition Cost	11,434	Reg 20 2031-2
3/27/2014	428 shs ALPS ETF TR Alenan MLP ETF	7,481	Acquisition Cost	7,481	Reg 20 2031-2
3/27/2014	199 328 shs Fidelity Low Priced Stock	5,087	Acquisition Cost	9,919	Reg 20 2031-2
3/27/2014	549 465 shs First Eagle Overseas Class A	11,268	Acquisition Cost	13,061	Reg 20 2031-2
3/27/2014	869 901 shs Franklin Convertible Securities Advisor	15,197	Acquisition Cost	16,111	Reg 20 2031-2
3/27/2014	766 720 shs Oakmark International CI I	20,544	Acquisition Cost	20,073	Reg 20 2031-2
3/27/2014	391 781 shs Hotchkus & Wiley Mid Cap Value CI I	15,049	Acquisition Cost	16,451	Reg 20 2031-2
3/27/2014	115 shs ISHARES Russell Midcap Growth	5,007	Acquisition Cost	9,726	Reg 20 2031-2
3/27/2014	488 shs ISHARES Russell 1000 Value ETF	34,179	Acquisition Cost	46,404	Reg 20 2031-2
3/27/2014	431 shs ISHARES Russell 1000 Growth ETF	16,449	Acquisition Cost	36,842	Reg 20 2031-2
3/27/2014	277 shs ISHARES US REAL ESTATE ETF	18,013	Acquisition Cost	18,515	Reg 20 2031-2
3/27/2014	130 shs ISHARES Trust MSCI EAFE Min Volatil ETF	7,931	Acquisition Cost	8,099	Reg 20 2031-2
3/27/2014	932 753 shs Ivy High Income CI A	7,471	Acquisition Cost	8,152	Reg 20 2031-2
3/27/2014	744 122 shs Clearbridge Large Cap Growth I	22,778	Acquisition Cost	23,343	Reg 20 2031-2
3/27/2014	376 108 shs Clearbridge Small Cap Grw CI A	7,734	Acquisition Cost	10,448	Reg 20 2031-2
3/27/2014	937 526 shs Loomis Sayles Bond Retail Shares	12,797	Acquisition Cost	14,400	Reg 20 2031-2
3/27/2014	2081 045 shs Yacktman Fund Service Class	39,383	Acquisition Cost	48,738	Reg 20 2031-2
3/27/2014	25000 shs Oracle Corp/Ozark Holding Inc 5 25% 01/15/16 Fixed Coupon	26,001	Acquisition Cost	27,050	Reg 20 2031-2
3/27/2014	25000 shs Pfizer Inc Note Call Make Whole 5 35% 03/15/15 Fixed Coupon	25,526	Acquisition Cost	26,083	Reg 20 2031-2
3/27/2014	2866 726 shs Pimco Stocksplus Absolute Return D	26,403	Acquisition Cost	28,839	Reg 20 2031-2
3/27/2014	1157 735 shs Pimco Unconstrained Bd Instl Class	12,943	Acquisition Cost	12,909	Reg 20 2031-2
3/27/2014	25000 shs Praxair Inc Notes 4 375% 03/31/14 Fixed Coupon	25,188	Acquisition Cost	25,000	Reg 20 2031-2
3/27/2014	915 285 shs Robeco Boston Prtnrs Longshort Eqty Instl	18,572	Acquisition Cost	19,194	Reg 20 2031-2
3/27/2014	1707 204 shs Touchstone Sands Capital Instl Grwth	31,122	Acquisition Cost	38,173	Reg 20 2031-2
3/27/2014	25000 shs United Technologies Corp Bond 5 375% 12/15/17 Fixed Coupon	26,245	Acquisition Cost	28,366	Reg 20 2031-2
		<u>528,653</u>		<u>611,214</u>	