EXTENDED TO AUGUST 17, 2015

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: KELLY FOUNDATION, INC.

A Employer identification number: 59-6153269

Number and street (or P O box number if mail is not delivered to street address): 17225 SOUTHWEST 77TH COURT | Room/suite

B Telephone number: (800) 232-2282

City or town, state or province, country, and ZIP or foreign postal code: MIAMI, FL 33157

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 20,202,682.

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

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

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

		(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	600.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	132,555.	132,555.		STATEMENT 1
	4 Dividends and interest from securities	222,043.	222,043.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	107,018.			
	b Gross sales price for all assets on line 6a 3,513,106.				
	7 Capital gain net income (from Part IV, line 2)		107,018.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	462,216.	461,616.		
Operating and Administrative Expenses	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 STMT 3	4,500.	2,250.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	8,029.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy	10,500.	0.		0.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	58,050.	56,730.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	81,079.	58,980.		0.
	25 Contributions, gifts, grants paid	829,000.			829,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	910,079.	58,980.		829,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-447,863.			
	b **Net investment income** (if negative enter -0-)		402,636.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end of year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	714,140.	648,730.	648,730.
	2 Savings and temporary cash investments	5,905,529.	5,308,150.	5,296,556.
	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 ▶ 1,750,000.			
	Less: allowance for doubtful accounts ▶ 0.	2,333,333.	1,750,000.	1,750,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 6	1,401,616.	1,286,504.	1,333,592.
	b Investments - corporate stock STMT 7	3,705,576.	3,201,008.	5,793,542.
	c Investments - corporate bonds STMT 8	2,259,686.	2,432,127.	2,453,358.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	1,695,591.	2,941,089.	2,926,904.
	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)	18,015,471.	17,567,608.	20,202,682.
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 ▶ ☐ 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 ▶ [X] 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	18,015,471.	17,567,608.	
	30 Total net assets or fund balances	18,015,471.	17,567,608.	
	31 Total liabilities and net assets/fund balances	18,015,471.	17,567,608.	

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	18,015,471.
2 Enter amount from Part I, line 27a	2	-447,863.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	17,567,608.
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	17,567,608.

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				
b	SEE ATTACHED STATEMENTS			
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	3,513,106.		3,406,088.	107,018.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				107,018.

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 — 107,018.

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	779,500.	17,318,868.	.045009
2012	960,000.	16,755,691.	.057294
2011	910,450.	15,055,075.	.060475
2010	1,122,742.	12,852,974.	.087353
2009	791,543.	11,629,395.	.068064

		Line	Amount
2	**Total** of line 1, column (d)	2	.318195
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	.063639
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	18,203,109.
5	Multiply line 4 by line 3	5	1,158,428.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,026.
7	Add lines 5 and 6	7	1,162,454.
8	Enter qualifying distributions from Part XII, line 4	8	829,000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter. ______ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	8,053.
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	8,053.
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	8,053.
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	7,200.		
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	7,200.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	31.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** SEE STATEMENT 10 ▶			9	884.
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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X	

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ JANIS ISOM Telephone no. ▶ 800-232-2282

Located at ▶ 17225 SW 77TH CT, MIAMI, FL ZIP+4 ▶ 33157

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)* 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

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

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☒ Yes ☐ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		X
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**		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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		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 EDUCATIONAL GRANTS AND CONTRIBUTIONS (SEE ATTACHED SCHEDULES OF GRANTS AND CONTRIBUTIONS PAID).	829,000.
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	0.
2	
All other program-related investments. See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	11,637,291.
b	Average of monthly cash balances	1b	6,843,023.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	18,480,314.
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	18,480,314.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	277,205.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,203,109.
6	**Minimum investment return.** Enter 5% of line 5	6	910,155.

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	910,155.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 8,053.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	8,053.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	902,102.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	902,102.
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	902,102.

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	829,000.
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	829,000.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	829,000.

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				902,102.
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 97,306.				
b From 2010 487,509.				
c From 2011 165,726.				
d From 2012 128,614.				
e From 2013				
f Total of lines 3a through e	879,155.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 829,000.				
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				829,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	73,102.			73,102.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	806,053.			
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	24,204.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	781,849.			
10 Analysis of line 9.				
a Excess from 2010 487,509.				
b Excess from 2011 165,726.				
c Excess from 2012 128,614.				
d Excess from 2013				
e Excess from 2014				

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)

	Tax year (a) 2014	Prior 3 years (b) 2013	(c) 2012	(d) 2011	(e) Total
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).)

NONE

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:

JANIS ISOM, (800) 232-2282
17225 SOUTHWEST 77TH COURT, MIAMI, FL 33157

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

AVAILABLE UPON REQUEST

c Any submission deadlines

NONE

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

NONE

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*				
SEE ATTACHED SCHEDULE	NONE		EDUCATIONAL GRANTS	570,500.
SEE ATTACHED SCHEDULE	NONE		GENERAL	258,500.
Total			▶ 3a	829,000.
b *Approved for future payment*				
N/A				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	132,555.	
4 Dividends and interest from securities			15	222,043.	
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	107,018.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		461,616.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 461,616.

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

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

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

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

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

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

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

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 [X] 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

J. Patrick Kelly 7/22/2015 SECRETARY

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr)? [X] Yes [ ] No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
JOHN J LARUE CPA	2015.07.15 16:28:13 -04'00'	07/10/15		P00714026

Firm's name ▶ CHERRY BEKAERT LLP Firm's EIN ▶ 56-0574444

Firm's address ▶ 2525 PONCE DE LEON BLVD, SUITE 1040 CORAL GABLES, FL 33134 Phone no. (786) 693-6300

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	CD COLE TAYLOR BANK	P	01/21/11	07/28/14
b	CD GE CAPITAL BANK	P	01/21/11	01/28/14
c	CD GOLDMAN SACHS BK USA	P	09/22/11	09/29/14
d	CD SALLIE MAE BK	P	12/07/11	12/15/14
e	SLM CORP SER MTNA GLB	P	09/13/04	09/15/14
f	BANCO POPULAR DO PUERTO HATO REY	P	06/29/11	07/07/14
g	CD SANTANDER BANK, NA	P	10/05/12	10/14/14
h	AMERICAN EXPR CENTURION	P	07/15/11	07/21/14
i	CD SAFRA NATL BANK OF NEW YORK	P	05/16/12	06/02/14
j	CD ALLY BANK	P	05/05/11	05/12/14
k	CD STERLING SAVINGS BANK	P	05/04/11	05/12/14
l	CD BANK OF CHINA	P	12/12/12	12/19/14
m	STATE BANK OF INDIA	P	09/09/11	09/23/14
n	BEAM INC COM	P	03/15/04	05/01/14
o	CDK GLOBAL INC SHS	P	01/06/14	10/10/14

	(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	249,000.		249,000.	0.
b	248,000.		248,000.	0.
c	248,000.		248,000.	0.
d	248,000.		248,000.	0.
e	100,000.		100,000.	0.
f	248,000.		248,000.	0.
g	249,000.		249,000.	0.
h	248,000.		248,000.	0.
i	249,000.		249,000.	0.
j	248,000.		248,000.	0.
k	248,000.		248,000.	0.
l	249,000.		249,000.	0.
m	248,000.		248,000.	0.
n	41,750.		26,083.	15,667.
o	9.		5.	4.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				0.
b				0.
c				0.
d				0.
e				0.
f				0.
g				0.
h				0.
i				0.
j				0.
k				0.
l				0.
m				0.
n				15,667.
o				4.

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). If (loss), enter "-0-" in Part I, line 8	3	

423591
05-01-14

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	PPLUS SER GSC-1 CLAS CLD	P	04/21/04	06/13/14
b	PRUDENTIAL FINANCIAL INC	P	06/09/08	06/16/14
c	CAPITAL GAINS DIVIDENDS			
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	100,000.		100,000.	0.
b	200,000.		200,000.	0.
c	91,347.			91,347.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				0.
b				0.
c				91,347.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	107,018.
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

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05-01-14

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	88,954.	88,954.	
INTEREST ON INVESTMENTS	43,601.	43,601.	
TOTAL TO PART I, LINE 3	132,555.	132,555.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	207,327.	91,347.	115,980.	115,980.	
INTEREST FROM SECURITIES	96,696.	0.	96,696.	96,696.	
OID ON US TREASURY OBLIGATIONS	9,277.	0.	9,277.	9,277.	
ROYALTIES	90.	0.	90.	90.	
TO PART I, LINE 4	313,390.	91,347.	222,043.	222,043.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CBIZ MHM, LLC.	4,500.	2,250.		0.
TO FORM 990-PF, PG 1, LN 16B	4,500.	2,250.		0.

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	8,029.	0.		0.
TO FORM 990-PF, PG 1, LN 18	8,029.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH ACCOUNT FEE	16,503.	16,503.		0.
OFFICE EXPENSE	627.	627.		0.
POSTAGE	365.	0.		0.
SELECTION COMMITTEE FEES	450.	0.		0.
SAFE DEPOSIT RENTAL	105.	0.		0.
MISCELLANEOUS	262.	0.		0.
DEPT. OF STATE - ANNUAL FEE	61.	0.		0.
CONTRACT LABOR	39,600.	39,600.		0.
BANK SERVICE CHARGE	27.	0.		0.
AUTOMOBILE EXPENSE	50.	0.		0.
TO FORM 990-PF, PG 1, LN 23	58,050.	56,730.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S TREASURY INFLATORY NOTE	X		560,374.	593,418.
FEDERAL HOME LN MTG CORP	X		125,656.	125,246.
FNMA	X		492,524.	505,207.
FHLMC	X		107,950.	109,721.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,286,504.	1,333,592.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,286,504.	1,333,592.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
100 SHS PHARMERICA CORP	1,527.	2,071.
1000 SHS BED BATH & BEYOND	40,877.	76,170.
1000 SHS CITRIX SYSTEMS INC	22,950.	63,800.
2000 SHS EASTMAN CHEMICAL CO	45,332.	151,720.
166 SHS ENGILITY HOLDINGS INC	2,341.	7,105.
1000 SHS ENTERGY CORP	80,233.	87,480.
1000 SHS HARMAN INTL INDS INC	56,739.	106,710.
1000 SHS L-3 COMMNCTNS HOLDGS	56,705.	126,210.
1000 SHS ANTHEM INC	61,165.	125,670.
1050 SHS CNA FINANCIAL CORP DE	49,678.	40,646.
1120 SHS RR DONNELLEY SONS	49,647.	18,822.
2400 SHS AMERISOURCEBERGEN CORP	51,136.	216,384.
1200 SHS MANITOWOC CO INC WIS	49,769.	26,520.
1235 SHS AVNET INC	50,401.	53,130.
1250 SHS AT&T INC	49,017.	41,988.
1400 SHS AETNA INC	51,407.	124,362.
1450 SHS NORFOLK SOUTHERN CORP	50,639.	158,935.
1500 SHS COMMUNITY HEALTH SYS	51,187.	80,880.
1500 SHS QUANEX BLDG PROD CORP	23,415.	28,170.
2250 SHS RAYONIER INC	34,472.	62,865.
1600 SHS CATERPILLAR INC	95,698.	146,448.
2700 SHS AEROPOSTALE INC	51,631.	6,264.
3600 SHS COCA COLA COM	96,375.	151,992.
1800 SHS NORTHERN TRUST	98,015.	121,320.
1800 SHS WAL-MART STORES INC	96,951.	154,584.
1980 SHS UNITEDHEALTH GROUP	77,314.	200,158.
2000 SHS ALLIANT ENERGY CORP	51,605.	132,840.
2000 SHS BELDEN CDT INC	50,721.	157,620.
2000 SHS BERRY PETE SF CALIF	0.	0.
285 SHS MOTOROLA INC	15,418.	19,118.
4400 SHS NEXTRA ENERGY INC SHS	193,100.	467,676.
2000 SHS ORACLE CORP	27,485.	89,940.
2000 SHS SEMPRA ENERGY	100,890.	222,720.
2350 SHS AUTOMATIC DATA PROC	63,482.	195,920.
2400 SHS SOUTH JERSEY IND	97,627.	141,432.
2700 SHS APPLIED MATERIAL	48,956.	67,284.
5650 SHS SOUTHERN COMPANY	185,908.	277,472.
3300 SHS VERIZON COMMUNICATIONS COM	95,247.	154,374.
4000 SHS LOWE'S COMPANIES INC	99,122.	275,200.
460 SHS ALLEGHENY TECH INC	50,678.	15,994.
500 SHS FORTUNE BRANDS INC	7,253.	22,635.
BEAM INC COM	0.	0.
5004 SHS EXXON MOBIL CORP	190,965.	462,620.
587 SHS BROADRIDGE FINL	7,779.	27,108.
600 SHS INTL BUSINESS MACHINES	49,609.	96,264.
600 SHS PRUDENTIAL FIN INC	53,029.	54,276.
71 SHS HUGOTON ROYALTY TR UBI	2,010.	601.

750 SHS JOHNSON & JOHNSON	50,052.	78,428.
792 SHS FRONTIER COMMUNICATIONS	5,953.	5,283.
825 SHS COMPUTER SCIENCE CRP	49,415.	52,016.
966 SHS GLAXOSMITHLINE PLC ADR	50,403.	41,287.
970 SHS DU PONT E I DE NEMOURS	49,845.	71,722.
2264 SHS DUKE ENERGY CORP NEW	101,965.	189,135.
195 SHS WELLS FARGO & CO. (WACHOVIA)	49,683.	10,690.
60000 SHS BANK OF NEW YORK - MELLON	0.	0.
60000 SHS PRUDENTIAL FINANCIAL INC	0.	0.
60000 SHS COCONOPHILLIPS	0.	0.
60000 SHS AMERICAN INTL GROUP	0.	0.
PPLUS SER GSC-1 CLASS A	0.	0.
783 SHS CDK GLOBAL INC	9,180.	31,915.
3360 SHS LINNCO LLC	36,483.	34,843.
750 SHS RAYONIER ADVANCED MATERIALS	12,524.	16,725.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,201,008.	5,793,542.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
100M GENERAL ELEC CAP CRP 5.1%	199,260.	202,126.
100M SLM CORP, FLT%	0.	0.
200M PRUDENTIAL FINANCIAL 5.05	0.	0.
HSBC FINANCE GROUP	100,000.	101,076.
60000 SHS TARGET CORP	59,758.	60,710.
60000 SHS GOLDMAN SACHS	59,977.	67,720.
60000 SHS COMCAST CORP	61,065.	63,014.
60000 SHS KINDER MORGAN ENER PART	59,514.	59,494.
60000 SHS METLIFE INC	60,895.	61,153.
120000 SHS JP MORGAN CHASE	125,528.	128,799.
60000 SHS KRAFT FOODS INC	61,452.	62,229.
60000 SHS DIRECTV GROUP	60,848.	61,565.
60000 SHS USD RABOBANK UTRECHT	60,605.	62,591.
70000 SHS NEWS AMERICA INC	73,860.	76,621.
75000 SHS OMNICOM GROUP INC	75,541.	76,994.
60000 SHS CITIGROUP INC	60,515.	62,284.
105000 SHS WELLS FARGO & CO	120,164.	121,703.
60000 SHS ROYAL BANK OF CANADA	59,965.	60,089.
70000 SHS VENTAS REALTY LP/CAP CRP	74,266.	73,550.
60000 SHS VERIZON COMM	64,776.	65,122.
75000 SHS WATSON PHARMACEUTICALS	76,755.	73,022.
50000 SHS BERKSHIRE HATHWAY INC	50,174.	49,976.
60000 SHS MORGAN STANLEY	60,138.	60,035.
70000 SHS HCP INC	69,812.	69,273.
35000 SHS APPLE INC	34,892.	34,481.
60000 SHS AMERICAN EXPRESS CREDIT	61,853.	61,765.
75000 SHS BRISTOL-MYERS SQUIBB CO	74,415.	74,327.
60000 SHS BP CAPITAL MARKETS PLC	60,224.	59,346.

50000 SHS TOYOTA MOTOR CREDIT CORP	50,078.	49,735.
50000 SHS ABBOTT LABORATORIES	54,053.	54,189.
60000 SHS AETNA INC	60,133.	58,202.
50000 SHS BANK OF AMERICA CORP	52,763.	52,135.
75000 SHS GENERAL ELEC CAP CORP	83,336.	83,594.
75000 SHS BAXTER INTERNATIONAL INC	74,935.	75,573.
50000 SHS MICROSOFT CORP	54,890.	54,932.
100000 SHS ORACLE CORP	75,687.	75,933.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,432,127.	2,453,358.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BLACKROC GLOBAL	COST	829,968.	822,607.
IVA WORLDWIDE	COST	1,062,392.	1,044,601.
BLACKROC MULTI ASSET	COST	1,048,729.	1,059,696.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,941,089.	2,926,904.

FORM 990-PF INTEREST AND PENALTIES STATEMENT 10

TAX DUE FROM FORM 990-PF, PART VI	853.
UNDERPAYMENT PENALTY	31.
LATE PAYMENT INTEREST	4.
LATE PAYMENT PENALTY	13.
TOTAL AMOUNT DUE	901.

FORM 990-PF LATE PAYMENT PENALTY STATEMENT 11

DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	05/15/15	853.	853.	3	13.
DATE FILED	07/17/15		853.		
TOTAL LATE PAYMENT PENALTY					13.

FORM 990-PF LATE PAYMENT INTEREST STATEMENT 12

DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	05/15/15	853.	853.	.0300	63	4.
DATE FILED	07/17/15		857.			
TOTAL LATE PAYMENT INTEREST						4.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
EILEEN KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	DIRECTOR 1.00	0.	0.	0.
NICHOLAS D. KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	VICE CHAIRMAN/VICE PRESIDE 1.00	0.	0.	0.
L. PATRICK KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	CHAIRMAN/PRESIDENT 1.00	0.	0.	0.
JANIS ISOM 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	SECRETARY/TREASURER 1.00	0.	0.	0.
ROBERT W. KELLY, JR 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	DIRECTOR 1.00	0.	0.	0.
LUISA KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	DIRECTOR 1.00	0.	0.	0.
BARBARA KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	DIRECTOR 1.00	0.	0.	0.
CHRISTABEL VARTANIAN 22 FOWLER ROAD FAR HILLS, NJ 07931	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Form **8868**
(Rev January 2014)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868*

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- 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

Type or print	Name of exempt organization or other filer, see instructions. KELLY FOUNDATION, INC.	Employer identification number (EIN) or 59-6153269
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 17225 SOUTHWEST 77TH COURT	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions MIAMI, FL 33157	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ▶ JANIS ISOM 17225 SW 77TH CT - MIAMI, FL 33157
  Telephone No ▶ 800-232-2282 Fax No ▶
- 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 AUGUST 15, 2015 , to file the exempt organization return for the organization named above The extension is for the organization's return for.
▶ [X] 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	$ 7,200.
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	$ 7,200.
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