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Return of Private Foundation

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

2014

Department of the Treasury
Internal Revenue Service

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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 THE MARY OAKLEY FOUNDATION, INC.		A Employer identification number 77-0391113
Number and street (or P O box number if mail is not delivered to street address) 494 TWIN OAKS CT	Room/suite	B Telephone number (805) 494-5137
City or town, state or province, country, and ZIP or foreign postal code THOUSAND OAKS, CA 91362-3166		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 12,275,042.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

SCANNED OCT 07 2016

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)
1 Contributions, gifts, grants, etc., received				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					
4 Dividends and interest from securities		323,674.	323,674.		STATEMENT 1
5a Gross rents		392,380.	392,380.		STATEMENT 2
b Net rental income or (loss) 362,872.					STATEMENT 3
6a Net gain or (loss) from sale of assets not on line 10		-30,191.			
b Gross sales price for all assets on line 6a 3,077,714.					
7 Capital gain net income (from Part IV, line 2)			0.		
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 SEP 26 2016					
12 Total. Add lines 1 through 11		685,863.	716,054.		
13 Compensation of officers, directors, trustees, etc. ORDER, UT		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		1,158.	579.		289.
b Accounting fees STMT 5		7,520.	3,760.		1,880.
c Other professional fees					
17 Interest					
18 Taxes STMT 6		63,054.	0.		0.
19 Depreciation and depletion		31,114.	29,508.		
20 Occupancy					
21 Travel, conferences, and meetings		664.	0.		0.
22 Printing and publications					
23 Other expenses STMT 7		12,259.	8,074.		4,010.
24 Total operating and administrative expenses Add lines 13 through 23		115,769.	41,921.		6,179.
25 Contributions, gifts, grants paid		404,999.			404,999.
26 Total expenses and disbursements. Add lines 24 and 25		520,768.	41,921.		411,178.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		165,095.			
b Net investment income (if negative, enter -0-)			674,133.		
c Adjusted net income (if negative, enter -0-)				N/A	

2

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	261,819.	346,480.	346,480.	
	2 Savings and temporary cash investments	58,489.	51,743.	51,743.	
	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				
	c Investments - corporate bonds	STMT 11	8,220,066.	8,369,957.	8,337,254.
	11 Investments - land, buildings, and equipment basis ▶	STMT 11	1,600,547.		
Less: accumulated depreciation	STMT 9 ▶	602,591.	997,956.	2,438,000.	
12 Investments - mortgage loans					
13 Investments - other	STMT 12	1,129,213.	1,096,531.	1,096,531.	
14 Land, buildings, and equipment basis ▶	71,481.				
Less: accumulated depreciation	STMT 10 ▶	66,917.	6,168.	4,564.	
15 Other assets (describe ▶ PREPAID AZ TAX)		0.	470.	470.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		10,703,219.	10,867,701.	12,275,042.	
Liabilities	17 Accounts payable and accrued expenses	3,252.	2,639.		
	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)		3,252.	2,639.		
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		10,699,967.	10,865,062.		
30 Total net assets or fund balances		10,699,967.	10,865,062.		
31 Total liabilities and net assets/fund balances		10,703,219.	10,867,701.		

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	10,699,967.
2 Enter amount from Part I, line 27a	2	165,095.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,865,062.
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	10,865,062.

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 CA ST PUB-G BE 5000	P	01/31/14	08/29/14
b RETURN OF PRINCIPAL	P		
c RETURN OF PRINCIPAL	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 82,216.		79,265.	2,951.
b 684,354.		679,883.	4,471.
c 2,311,144.		2,348,757.	-37,613.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			2,951.
b			4,471.
c			-37,613.
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	-30,191.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		3	N/A
If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			

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	533,877.	11,789,356.	.045285
2012	1,015,430.	12,374,123.	.082061
2011	642,574.	12,393,430.	.051848
2010	643,359.	12,136,177.	.053012
2009	620,471.	12,094,352.	.051303

2 Total of line 1, column (d)	2	.283509
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	.056702
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	11,934,431.
5 Multiply line 4 by line 3	5	676,706.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,741.
7 Add lines 5 and 6	7	683,447.
8 Enter qualifying distributions from Part XII, line 4	8	411,178.

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 13,483.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	
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-)	
3 Add lines 1 and 2	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2 0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	3 13,483.
6 Credits/Payments:	4 0.
a 2014 estimated tax payments and 2013 overpayment credited to 2014	5 13,483.
b Exempt foreign organizations - tax withheld at source	6a 9,200.
c Tax paid with application for extension of time to file (Form 8868)	6b
d Backup withholding erroneously withheld	6c
7 Total credits and payments. Add lines 6a through 6d AMOUNT PD WITH ORIGINAL RETURN \$1,009	6d
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	7 10,209.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	8
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	9 3,274.
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	10
	11

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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? b If "Yes," has it filed a tax return on Form 990-T for this year?	4a	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	4b	
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?	5	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	6	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>CA</u>	7	X
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	8	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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>MARYOAKLEYFOUNDATION.ORG</u>	X		
14	The books are in care of ► <u>DR WILLIAM STIVELMAN</u> Telephone no. ► <u>805-494-5137</u> Located at ► <u>494 TWIN OAKS CT, THOUSAND OAKS, CA</u> ZIP+4 ► <u>91362-3166</u>			
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 TDF 90-22.1). If "Yes," enter the name of the foreign country ►		Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		
	N/A	
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?		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	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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
WILLIAM C STIVELMAN 494 TWIN OAKS CT THOUSAND OAKS, CA 91362-3166	PRESIDENT 5.00	0.	0.	0.
JOHN S MOORE 592 TREE TOP LANE THOUSAND OAKS, CA 91360-2454	SECRETARY 0.00	0.	0.	0.
RICHARD STIVELMAN 1026 E SCHUMAKER MANOR DR SALSBURY, MD 21804-6065	TREASURER 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 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	8,160,595.
b	Average of monthly cash balances	1b	404,707.
c	Fair market value of all other assets	1c	3,550,872.
d	Total (add lines 1a, b, and c)	1d	12,116,174.
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	12,116,174.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	181,743.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,934,431.
6	Minimum investment return. Enter 5% of line 5	6	596,722.

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	596,722.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	13,483.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	13,483.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	583,239.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	583,239.
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	583,239.

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	411,178.
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	411,178.
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	411,178.

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				583,239.
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	28,162.			
b From 2010	47,914.			
c From 2011	35,253.			
d From 2012	410,566.			
e From 2013				
f Total of lines 3a through e	521,895.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	411,178.			
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				411,178.
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))	172,061.			172,061.
6 Enter the net total of each column as indicated below:	349,834.			
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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	349,834.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012	349,834.			
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	(b) 2013	(c) 2012	(d) 2011	
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.					
3 Subtract line 2d from line 2c. 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:

SEE STATEMENT 14

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HERITAGE HOUSE 5200 HOLLISTER AVE SANTA BARBARA, CA 93111	NONE	501C3	RESIDENTIAL CARE	16,680.
MISSION VILLA 321 W MISSION ST SANTA BARBARA, CA 93101	NONE	501C3	RESIDENTIAL CARE	70,575.
SOLVANG FRIENDSHIP HOUSE 880 FRIENDSHIP LANE SOLVANG, CA 93463	NONE	501C3	RESIDENTIAL CARE	32,096.
YOUR HOME 3223 VISTA ARROYO SANTA BARBARA, CA 93109	NONE	501C3	RESIDENTIAL CARE	41,708.
UCLA 450 N HILGARD AVE LOS ANGELES, CA 90024	NONE	501C3	CHAIR IN NEURODEGENERATIVE DISEASES.	95,000.
Total	SEE CONTINUATION SHEET(S)			404,999.
b Approved for future payment				
NONE				
Total				0.

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
FRIENDSHIP CENTER 83 EUCALPTUS LANE SANTA BARBARA, CA 93108	NONE	501C3	PROVIDES FUNDS FOR ADULT DAYCARE	70,000.
ESTELLE DOHENY EYE FOUNDATION 1355 SAN PABLO ST LOS ANGELES, CA 90033	NONE	501C3	RESEARCH REGARDING THE OPTIC NERVE OF PERSONS WITH ALZHEIMER'S	45,000.
ALZHEIMER'S ASSOCIATION 1528 CHAPALA SANTA BARBARA, CA 93101	NONE	501C3	TO PROVIDE RESPITE CARE.	30,000.
ALZHEIMER'S ASSOCIATION 1528 CHAPALA SANTA BARBARA, CA 93101	NONE	501C3	HONORARIA FOR SPEAKERS	3,940.
Total from continuation sheets				148,940.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ARIZONA COMMUNITIES	338.	0.	338.	338.	
MORGAN STANLEY	323,336.	0.	323,336.	323,336.	
TO PART I, LINE 4	323,674.	0.	323,674.	323,674.	

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
DENNY'S - ODESSA	1	56,267.
ELEPHANT BAR	2	90,000.
MOTEL 6	3	92,344.
ARIZONA COMMUNITIES, LTD	4	153,769.
TOTAL TO FORM 990-PF, PART I, LINE 5A		392,380.

FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		5,085.	
- SUBTOTAL -	1		5,085.
DEPRECIATION		19,231.	
- SUBTOTAL -	2		19,231.
DEPRECIATION		5,192.	
- SUBTOTAL -	3		5,192.
TOTAL RENTAL EXPENSES			29,508.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			362,872.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	1,158.	579.		289.
TO FM 990-PF, PG 1, LN 16A	1,158.	579.		289.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	7,520.	3,760.		1,880.
TO FORM 990-PF, PG 1, LN 16B	7,520.	3,760.		1,880.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ARIZONA CA REGISTRY OF CHARITABLE TRUSTS	9,930.	0.		0.
CA FRANCHISE TAX	75.	0.		0.
FEDERAL TAX	10.	0.		0.
	53,039.	0.		0.
TO FORM 990-PF, PG 1, LN 18	63,054.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUTO	263.	131.		132.
COMPUTER	1,138.	569.		569.
INSURANCE	8,066.	4,033.		4,033.
OFFICE SUPPLIES	578.	289.		289.
POSTAGE & MAILING	587.	143.		294.
STENO SERVICE	236.	118.		118.
STORAGE	3,894.	1,947.		1,947.
TELEPHONE	1,655.	827.		828.
RENTAL EXPENSES	17.	17.		0.
RESIDENTIAL CARE REFUND	-4,200.	0.		-4,200.
NONDEDUCTIBLE EXPENSES FROM K1	25.	0.		0.
TO FORM 990-PF, PG 1, LN 23	12,259.	8,074.		4,010.

FOOTNOTES

STATEMENT 8

AMENDED RETURN EXPLANATION

THIS RETURN IS BEING AMENDED TO INCLUDE \$153,769 OF NET RENTAL REAL ESTATE INCOME DERIVED FROM ARIZONA COMMUNITIES, LTD ORIGINALLY REPORT ON FORM 990T AS UNRELATED BUSINESS TAXABLE INCOME. INTERNAL REVENUE CODE SECTION 512(B)(3) EXCLUDES INCOME DERIVED FROM THE RENTAL OF REAL PROPERTY FROM TAXATION PROVIDED CERTAIN RESTRICTIONS ARE MET. IRC 514 INCLUDES AN EXCEPTION TO THIS EXCLUSION FOR RENTAL INCOME FROM DEBT-FINANCED PROPERTY. ALTHOUGH ARIZONA COMMUNITIES, LTD PREVIOUSLY HAD OUTSTANDING DEBT THAT CAUSED THE RENTAL INCOME TO BE CONSIDERED UNRELATED BUSINESS TAXABLE INCOME, THIS DEBT WAS PAID OFF IN FULL DURING 2012. SINCE THERE WAS NO OUTSTANDING DEBT AT ANY TIME DURING 2014, THE DEBT FINANCED PROPERTY RULES NO LONGER APPLY AND THE RENTAL INCOME SHOULD BE EXCLUDED FROM UNRELATED BUSINESS TAXABLE INCOME UNDER IRC SECTION 512(B)(3).

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
BUILDING	198,328.	111,153.	87,175.	198,328.
LAND	132,219.	0.	132,219.	201,672.
BUILDING	750,000.	390,224.	359,776.	750,000.
LAND	250,000.	0.	250,000.	550,000.
BUILDING	202,500.	101,214.	101,286.	202,500.
LAND	67,500.	0.	67,500.	535,500.
TO 990-PF, PART II, LN 11	1,600,547.	602,591.	997,956.	2,438,000.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
EQUIPMENT	41,516.	41,516.	0.	0.
OFFICE CHAIR	869.	869.	0.	0.
OFFICE FURNISHINGS	2,077.	2,077.	0.	0.
COMPUTER EQUIPMENT	6,910.	6,910.	0.	0.
COMPUTER EQUIPMENT	3,867.	3,867.	0.	0.
EQUIPMENT	1,260.	1,260.	0.	0.
COMPUTER EQUIPMENT	5,853.	5,853.	0.	0.
COMPUTER EQUIPMENT	2,749.	2,475.	274.	274.
COMPUTER EQUIPMENT	2,530.	1,265.	1,265.	1,265.
FURNITURE	3,850.	825.	3,025.	3,025.
TO 990-PF, PART II, LN 14	71,481.	66,917.	4,564.	4,564.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO	8,369,957.	8,337,254.
TOTAL TO FORM 990-PF, PART II, LINE 10C	8,369,957.	8,337,254.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 14

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DEBORAH DUNN
2969 GLEN ALBYN DRIVE STE A
SANTA BARBARA, CA 93105

TELEPHONE NUMBER

805-448-3461

FORM AND CONTENT OF APPLICATIONS

CONTACT FOR INFORMATION.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

TO QUALIFY FOR ASSISTANCE FROM THE MARY OAKLEY FOUNDATION, AN INDIVIDUAL APPLICANT MUST:

1. HAVE A DIAGNOSIS OF ALHEIMER'S DISEASE OR A RELATED DEMENTIA.
2. BE INDIGENT. (NOT OWN A HOME, CAR, OR HAVE SUBSTANTIAL OTHER ASSETS).
3. QUALIFY AND BE ISSUED A MEDI-CAL NUMBER.
4. BE A LONG TERM RESIDENT OF SANTA BARBARA, VENTURA, OR SAN LUIS OBISPO COUNTIES, CA.