efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491320026585

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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
THE KL FELICITAS FOUNDATION

A Employer identification number
77-0539366

Number and street (or P O box number if mail is not delivered to street address) Room/suite
FEBERT ASSOC 707 GRANT ST NO 1140

B Telephone number (see instructions)
(408) 316-1922

City or town, state or province, country, and ZIP or foreign postal code
PITTSBURGH, PA 15219

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 10,020,876

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	5,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	3,721	3,721		
	4	Dividends and interest from securities	171,467	171,467		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	835,311			
	b	Gross sales price for all assets on line 6a 4,543,479				
	7	Capital gain net income (from Part IV, line 2)		831,042		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,018	13,098		
	12	**Total.** Add lines 1 through 11	1,016,517	1,019,328		
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 (attach schedule)	6,409	3,292		3,117
	b	Accounting fees (attach schedule)	22,513	11,745		10,768
	c	Other professional fees (attach schedule)	132,602	89,868		42,734
	17	Interest	17,555	17,555		0
	18	Taxes (attach schedule) (see instructions)	13,341	8,851		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	1,981	0		1,981
	21	Travel, conferences, and meetings	125,834	0		125,834
	22	Printing and publications				
	23	Other expenses (attach schedule)	137,363	118,478		18,091
	24	**Total operating and administrative expenses.** Add lines 13 through 23	457,598	249,789		202,525
	25	Contributions, gifts, grants paid	305,773			235,773
	26	**Total expenses and disbursements.** Add lines 24 and 25	763,371	249,789		438,298
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	253,146			
	b	**Net investment income** (if negative, enter -0-)		769,539		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	46,233	4,602	4,602
	2	Savings and temporary cash investments	245,910	9,486	9,486
	3	Accounts receivable ▶ 3,703			
		Less allowance for doubtful accounts ▶		3,703	703
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 249,651			
		Less allowance for doubtful accounts ▶ 0	319,651	249,651	121,840
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	8,888,910	9,232,878	9,884,245
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	9,500,704	9,500,320	10,020,876
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	21,988	22,730	
	23	**Total liabilities** (add lines 17 through 22)	21,988	22,730	
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	9,478,716	9,477,590	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	9,478,716	9,477,590	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,500,704	9,500,320	

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	9,478,716
2	Enter amount from Part I, line 27a	2	253,146
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	9,731,862
5	Decreases not included in line 2 (itemize) ▶	5	254,272
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,477,590

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	831,042
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	539,938	10,107,760	0 053418
2012	463,034	9,826,657	0 047120
2011	513,608	10,263,453	0 050042
2010	515,747	9,886,104	0 052169
2009	556,426	9,361,156	0 059440

2	**Total** of line 1, column (d).	2	0 262189
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 052438
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	10,273,767
5	Multiply line 4 by line 3.	5	538,736
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	7,695
7	Add lines 5 and 6.	7	546,431
8	Enter qualifying distributions from Part XII, line 4.	8	623,944

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 page 18 of the 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	7,695
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	7,695
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	7,695
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	13,352		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	18,352
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	10,657
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 10,657 **Refunded** ▶			11	0

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶CA			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶KLFELICITASFOUNDATION ORG

14 The books are in care of ▶FEBERT ASSOCIATES LLC Telephone no ▶(412) 258-2258

Located at ▶707 GRANT STREET SUITE 1140 PITTSBURGH PA ZIP+4 ▶15219

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶ NL			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	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		No
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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☑ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
LISA KLEISSNER 707 GRANT STREET SUITE 1140 PITTSBURGH, PA 15219	PRESIDENT 30 00	0	0	0
ALEX KLEISSNER 707 GRANT STREET SUITE 1140 PITTSBURGH, PA 15219	VICE PRESIDENT 5 00	0	0	0
ANDREA KLEISSNER 707 GRANT STREET SUITE 1140 PITTSBURGH, PA 15219	TREASURER 5 00	0	0	0
KARL KLEISSNER 707 GRANT STREET SUITE 1140 PITTSBURGH, PA 15219	SECRETARY 30 00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
SONEN CAPITAL 50 OSGOOD PLACE SAN FRANCISCO,CA 94133	INVESTMENT ADVISORY	108,440
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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 MA'O ORGANIC PROMISSORY NOTE	100,000
2 GRASSROOTS BUSINESS INVESTMENT FUND	60,000
All other program-related investments See instructions 3	25,646
Total. Add lines 1 through 3 ▶	185,646

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	4,002,659
b	Average of monthly cash balances	1b	-4,771
c	Fair market value of all other assets (see instructions)	1c	6,432,332
d	**Total** (add lines 1a, b, and c)	1d	10,430,220
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	10,430,220
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	156,453
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,273,767
6	**Minimum investment return.** Enter 5% of line 5	6	513,688

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	513,688
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 7,695		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	7,695
3	Distributable amount before adjustments Subtract line 2c from line 1	3	505,993
4	Recoveries of amounts treated as qualifying distributions	4	76,445
5	Add lines 3 and 4	5	582,438
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	582,438

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	438,298
b	Program-related investments—total from Part IX-B	1b	185,646
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	623,944
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	7,695
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	616,249

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				582,438
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			499,215	
b Total for prior years 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 623,944				
a Applied to 2013, but not more than line 2a			499,215	
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.				124,729
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).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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 instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				457,709
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 (see instructions) . . .	0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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

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

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

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

Part XV **Supplementary Information (Complete this part only if the organization 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 Additional Data Table

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

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 email 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* See Additional Data Table				
Total . . . . ▶ **3a**				235,773
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	3,721	
4 Dividends and interest from securities. . . .			14	171,467	
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.			14	37	
8 Gain or (loss) from sales of assets other than inventory			18	835,311	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a STATE TAX REFUND			01	981	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		1,011,517	0

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 1,011,517

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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
SOCIAL IMPACT INTERNATIONAL	PRIVATE FOUNDATION	COMMON OFFICERS AND DIRECTORS

Sign Here

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

Signature of officer or trustee	Date	Title
******	2015-11-16	******

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
JOSEPH S SCHERLE				P00295471

Firm's name ▶ LOVE SCHERLE & BAUER PC

Firm's EIN ▶ 25-1777567

Firm's address ▶ 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 152192295

Phone no (412) 281-8270

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ABERDEEN EMERGING MARKETS FD	P		2014-05-27
PIMCO LOW DURATION III	P		2014-03-14
PIMCO LOW DURATION III	P	2014-05-23	2014-08-07
PIMCO LOW DURATION III	P		2014-08-20
ABERDEEN EMERGING MARKETS FD	P		2014-05-27
BEARTOOTH CAPITAL I LP	P		
BEARTOOTH CAPITAL II LP	P		
CLEANTECH EUROPE I (B) LP	P		
CLEANTECH EUROPE I (B) LP	P		
DWM INCOME FUNDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,692		8,411	2,281
99,934		100,095	-161
64,970		65,211	-241
84,900		85,119	-219
762,656		599,984	162,672
		1,778	-1,778
		417	-417
		773	-773
		16,425	-16,425
2,573			2,573

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2,281
			-161
			-241
			-219
			162,672
			-1,778
			-417
			-773
			-16,425
			2,573

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
EKO GREEN CARBON FUND LP	P		
ECOSYSTEM INVESTMENT PARTNERS II	P		
LEGACY VENTURE III LLC	P		
LEGACY VENTURE III LLC	P		
LEGACY VENTURE IV LLC	P		
LEGACY VENTURE IV LLC	P		
MICROVEST SHORT DURATION	P		
MICROVEST+PLUS	P		
MICROVEST+PLUS	P		
SONEN GLOBAL FIXED INCOME	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
		267	-267
118			118
158			158
67,549			67,549
1,172			1,172
127,082			127,082
45			45
		7	-7
5,791		4,288	1,503
4,587			4,587

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-267
			118
			158
			67,549
			1,172
			127,082
			45
			-7
			1,503
			4,587

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
SONEN GLOBAL FIXED INCOME	P		
SONEN US CORE FIXED INCOME	P		
SONEN US CORE FIXED INCOME	P		
SONEN US CORE FIXED INCOME	P	2012-12-07	2014-12-31
SONEN GLOBAL PUBLIC EQUITY	P		
SONEN GLOBAL PUBLIC EQUITY	P		
SONEN US PUBLIC EQUITY	P		
SONEN US PUBLIC EQUITY	P		
SONEN US PUBLIC EQUITY	P	2013-01-01	2014-12-31
CORE INNOVATION CAPITAL I	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,297			2,297
1,484			1,484
		8,727	-8,727
1,113,575		1,115,562	-1,987
33,502			33,502
100,094			100,094
31,197			31,197
261,218			261,218
1,173,044		1,174,184	-1,140
701			701

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2,297
			1,484
			-8,727
			-1,987
			33,502
			100,094
			31,197
			261,218
			-1,140
			701

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CORE INNOVATION CAPITAL I	P		
NON-CORE LIQUIDATION LLC	P		
TONIIC LLC - DISTRIBUTIONS IN EXCESS OF BASIS	P		
HMOF SERIES M - DE SHAW	P	2008-01-01	2014-12-01
HMOF SERIES X - LEAF	P	2007-10-01	2014-05-01
HMOF SERIES AE - FCOI	P	2008-01-01	2014-11-01
HMOF SERIES AF - SANSAR	P	2008-01-01	2014-12-01
AWJ CAPITAL PARTNERS	P		2014-04-30
LEGACY VENTURE III LLC	P		
LEGACY VENTURE IV LLC	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
111			111
		966	-966
12,518	0		12,518
4,183		4,755	-572
887		25,344	-24,457
1,113		1,108	5
557		1,575	-1,018
559,219		475,336	83,883
5			5
		3	-3

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			111
			-966
			12,518
			-572
			-24,457
			5
			-1,018
			83,883
			5
			-3

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
SOCIAL ALPHA INVESTMENT FUND	P		2014-07-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
15,547		22,102	-6,555

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-6,555

Form 990PF Part XV Line 1a - 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).

LISA KLEISSNER
KARL KLEISSNER

Form 990PF Part XV Line 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*				
EMERSENSE BARAWITZKAGASSE 13/23 VIENNA AU	NONE	PUBLIC CHARITY	GENERAL SUPPORT	25,000
FROM PASSTHROUGH ENTITY - LEGACY VENTURE III LLC 180 LYTTON AVE PALO ALTO,CA 94301	NONE	PUBLIC CHARITY	GENERAL SUPPORT	247
FROM PASSTHROUGH ENTITY - LEGACY VENTURE IV LLC 180 LYTTON AVE PALO ALTO,CA 94301	NONE	PUBLIC CHARITY	GENERAL SUPPORT	530
GRASS ROOTS BUSINESS PARTNERS INC 1710 RHODE ISLAND NW 100 WASHINGTON,DC 20036	NONE	PUBLIC CHARITY	GENERAL SUPPORT	20,000
IMPACT ASSETS INC 7315 WISCONSIN AVENUE BETHESDA,MD 20814	NONE	PUBLIC CHARITY	GENERAL SUPPORT	25,000
SOCIAL IMPACT INTERNATIONAL PO BOX 218 BIG SUR,CA 93920	COMMON OFFICERS & DIRECTORS	PUBLIC CHARITY	GENERAL SUPPORT	10,000
TONIIC INSTITUTE 901 MISSION STREET SUITE 205 SAN FRANCISCO,CA 94103	NONE	PUBLIC CHARITY	GENERAL SUPPORT	55,000
FROM PASSTHROUGH ENTITY - BEARTOOTH CAPITAL II LP 7 WEST MAIN STREET SUITE 202 BOZEMAN,MT 59715	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1
THE NROC PROJECT THE MONTEREY INSTITUTE OF TECHNOLOG AND EDUCATION MARINA,CA 93933	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
MISSION INVESTORS EXCHANGE 2101 FOURTH AVENUE SUITE 650 SEATTLE,WA 98121	NONE	PUBLIC CHARITY	GENERAL SUPPORT	6,000
MA'O ORGANIC FARMS 86-148 PUHAWAI RORAD WALANAE,HI 96792	NONE	PUBLIC CHARITY	GENERAL SUPPORT	50,000
TRISKELES FOUNDATION 707 EAGLEVIEW BOULEVARD 105 EATON,PA 19341	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
BUSINESS INITIATIVE EBOLA FUND PO BOX 3243 ADDIS ABABA ET	NONE	PUBLIC CHARITY	GENERAL SUPPORT	25,000
KUUMBA JAZZ 320 CEDAR STREET SANTA CRUZ,CA 95060	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
EQUAL ACCESS 1212 MARKET STREET SUITE 200 SAN FRANCISCO,CA 94102	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
Total . . . . ▶ **3a**				235,773

Form 990PF Part XV Line 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*				
RAINFOREST ACTION NETWORK 425 BUSH STREET SUITE 300 SAN FRANCISCO, CA 94108	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
SEABURY HALL HIGH SCHOOL 480 OLINDA ROAD MAKAWAO, HI 96768	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
TED CONFERENCES LLC 205 HUDSON STREET SUITE 1002 NEW YORK, NY 10013	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,495
MID-COAST FIRE BRIGADE PALO COLORADO ROAD CARMEL, CA 93923	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
PAEPAE O HE'IHA PO BOX 6355 KANEOHE, HI 96744	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
Total . . . . ▶ **3a**				235,773

TY 2014 Accounting Fees Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	22,513	11,745		10,768

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491320026585

TY 2014 All Other Program Related Investments Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount
ADOBE SOCIAL MEZZANINE FUND	13,155
SOCIAL IMPACT PARTNERSHIP	12,491

TY 2014 Investments - Other Schedule

Name: THE KL FELICITAS FOUNDATION
EIN: 77-0539366

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SONEN GLOBAL FIXED INCOME FUND	AT COST	1,260,074	1,238,069
SONEN GLOBAL PUBLIC EQUITY FUND	AT COST	2,660,168	2,919,269
SONEN US CORE FIXED INC FUND	AT COST	1,100,848	750,000
SONEN US PUBLIC EQUITY FUND	AT COST	879,491	1,173,044
SERIES AE FCOI II HOLDINGS LP	AT COST	7,965	7,922
SERIES X LEAF LIMITED	AT COST	0	3,685
GRASS ROOTS BUSINESS INVESTMENT FUND	AT COST	147,501	110,774
IMPACT ASSETS	AT COST	50,000	50,000
SMV WHEELS PRIVATE LTD	AT COST	57,500	57,500
SOCIAL IMPACT PARTNERSHIP	AT COST	34,910	46,455
SOCIAL ALPHA INVESTMENT FUND	AT COST	6,555	16,249
TRIODOS BANK	AT COST	156,864	152,894
MICROVEST I SELF LIQUIDATING	AT COST	8,442	3,807
OUTSOURCED ASSETS LLC	AT COST	14,573	14,120
PERSISTENT ENERGY PARTNERS	AT COST	4,355	5,033
NON-CORE LIQUIDATING	AT COST	4,199	6,326
BEARTOOTH CAPITAL I LP	AT COST	64,242	44,019
BEARTOOTH CAPITAL II	AT COST	41,925	43,877
CORE INNOVATION CAP FUND	AT COST	65,845	70,907
DWM MICROFINANCE FUND	AT COST	9,470	7,425
FORESTRY & AGRICULTURAL INV FUND	AT COST	194,547	100,000
MICROVEST II LP	AT COST	46,254	47,374
MICROVEST SHORT DURATION	AT COST	111,241	112,394
MICROVEST+PLUS LP	AT COST	116,425	137,064
MINLAM MICROFINANCE OFFSHORE FUND	AT COST	100,000	113,816
PURPOSE GLOBAL	AT COST	84,954	100,000
SAIL SAFE WATER PARTNERS LP	AT COST	67,133	66,962
SOUTHERN BANKCORP	AT COST	25,095	25,095
SHOREBANK/URBAN PARTNERSHIP BANK	AT COST	3,302	3,302
LEGACY VENTURE III LLC	AT COST	237,194	351,526

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LEGACY VENTURE IV LLC	AT COST	625,899	1,103,129
ASIA ENVIRONMENTAL PARTNERS	AT COST	81,706	114,248
AWJ GLOB SUS OFFSHORE FUND	AT COST	0	30,547
CLEANTECH EUROPE I (B)	AT COST	59,623	18,863
CLEANTECH EUROPE II (A)	AT COST	96,287	61,904
ECOSYSTEM INVESTMENT PARTNERS	AT COST	55,871	63,135
EKO GREEN CARBON FUND	AT COST	15,575	17,530
LYNME FOREST FUND III LP	AT COST	50,270	66,149
SUMMIT OFFSHORE WATER EQUITY FUND	AT COST	144,856	121,466
BIOLITE LLC	AT COST	76,342	70,623
LIVING FOREST ONE LP	AT COST	45,589	49,632
RSF SOCIAL INVESTMENT FUND	AT COST	2,111	3,000
ADOBE CAPITAL	AT COST	15,503	0
ACUMEN CAPITAL MARKETS I LP	AT COST	94,857	95,680
HEALTHPOINT SERVICES INVESTMENT	AT COST	50,000	8,670
PBK WASTE SOLUTIONS PVT LTD	AT COST	33,605	33,605
ADOBE SOCIAL MEZZANINE FUND I LP	AT COST	7,620	20,877
GEBRUDER STITCH	AT COST	97,811	97,811
BETTER VENTURES FUND II	AT COST	18,281	18,275
MA'O ORGANIC	AT COST	100,000	100,000
PICO BONITO	AT COST	0	10,193

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491320026585

TY 2014 Legal Fees Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	6,409	3,292		3,117

TY 2014 Other Decreases Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Description	Amount
BOOK/TAX DIFFERENCES	254,272

TY 2014 Other Expenses Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LICENSES FEES & PERMITS	95	0		95
MEMBERSHIPS DUES & SUBSCRIPTIONS	13,675	0		13,675
SAIL SAFE WATER PARTNERS LP	180	180		0
SONEN GLOBAL PUBLIC EQUITY FUND	26,714	26,714		0
SONEN US PUBLIC EQUITY FUND	8,134	8,134		0
SONEN US CORE FIXED INCOME FUND	1,500	1,500		0
LEGACY VENTURES III LLC	9,271	9,271		0
OUTSOURCED ASSETS LLC	398	398		0
PERSISTENT ENERGY PARTNERS FUND I LLC	600	600		0
EKO GREEN CARBON FUND LP	1,866	1,866		0
MICROVEST SHORT DURATION FUND LP	2,317	2,317		0
MICROVEST I SELF LIQUIDATING TRUST	180	180		0
MICROVEST+PLUS LP	26,569	26,569		0
LEGACY VENTURE IV LLC	24,780	24,780		0
MICROVEST II LP	1,488	1,488		0
THE LYME FOREST FUND III TE LP	1,196	1,196		0
CORE INNOVATION CAPITAL I LP	2,724	2,724		0
CLEANTECH EUROPE I (B) LP	1,747	1,747		0
DWM INCOME FUND SA SICV SIF	129	129		0
BEARTOOTH CAPITAL I LP	13	13		0
BEARTOOTH CAPITAL II LP	8	8		0
BETTER VENTURES FUND II	633	633		0
SONEN GLOBAL FIXED INCOME FUND	7,902	7,902		0
NON-CORE LIQUIDATION LLC	129	129		0
OFFICE EXPENSE	683	0		0
MEALS & ENTERTAINMENT	111	0		0
DATA SERVICES FOR FOUNDATION IMPACT REPORT	4,321	0		4,321

TY 2014 Other Income Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SONEN GLOBAL FIXED INCOME FUND A	40,641	40,641	40,641
LEGACY VENTURE III LLC	-46	-594	-46
NON-CORE LIQUIDATION LLC	6	6	6
BIOLITE LLC	-16,359	-16,359	-16,359
BEARTOOTH CAPITAL II LP	42	42	42
ECOSYSTEM INVESTMENT PARTNERS LP	1,306	1,633	1,306
TONIIC LLC	-414	0	-414
BEARTOOTH CAPITAL I LP	67	67	67
SOCIAL IMPACT PARTNERSHIP LP	-7,723	-7,723	-7,723
MEDIA DEVELOPMENT	1,000	1,000	1,000
TRIODOS BANK	-85	-85	-85
ROOT CAPITAL	3,000	3,000	3,000
CLEANTECH EUROPE I (B) LP	31	31	31
DWM INCOME FUNDS	-3,484	-3,484	-3,484
DWM CYPRUS	257	257	257
DWM SPAIN	56	56	56
FORESTRY & AGRICULTURAL INVESTMENT	-567	-567	-567
PURPOSE GLOBAL LLC	1,517	1,517	1,517
LEGACY VENTURE IV LLC	257	490	257
LIVING FOREST ONE LP	-1,583	-1,583	-1,583
LYME FOREST FUND III TE LP	-17	-8	-17
MICROVEST SHORT DURATION	-1,337	-1,337	-1,337
MICROVEST+PLUS LP	-7,397	1,755	-7,397
ADOBE SOCIAL MEZZANINE FUND	-3,474	0	-3,474
SONEN GLOBAL PUBLIC EQUITY	-9,787	-9,787	-9,787
ASIA ENVIRONMENTAL	4,130	4,130	4,130
STATE TAX REFUND	981		981

TY 2014 Other Liabilities Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Description	Beginning of Year - Book Value	End of Year - Book Value
PICO BONITO - NEGATIVE CAPITAL	14,404	16,343
ADOBE SOCIAL MEZZANINE FUND - NEGATIVE CAPITAL	3,807	0
TONIIC LLC - NEGATIVE CAPITAL	3,777	3,777
ECOTRUST FORESTS II LLC - NEGATIVE CAPITAL	0	2,610

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491320026585

TY 2014 Other Professional Fees Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	24,162	628		23,534
INVESTMENT FEES	108,440	89,240		19,200

TY 2014 Taxes Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	8,841	8,841		0
FEDERAL TAXES	4,500	0		0
STATE TAXES	0	10		0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491320026585

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

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 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	Employer identification number
THE KL FELICITAS FOUNDATION	77-0539366

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 foundation

Check 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 other 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
THE KL FELICITAS FOUNDATION

Employer identification number
77-0539366

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	KD PRIMUS TRUST PO BOX 218 BIG SUR, CA 93920	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
THE KL FELICITAS FOUNDATION

Employer identification number
77-0539366

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
THE KL FELICITAS FOUNDATION

Employer identification number
77-0539366

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 information once See instructions) ▶ $ ____________

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

(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

(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

(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