efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491224002415

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
John and Liane Davila Foundation
CO Jason Davila

A Employer identification number
77-0560818

Number and street (or P O box number if mail is not delivered to street address)
24005 Oak Knoll Circle

Room/suite

B Telephone number (see instructions)
(408) 395-5505

City or town, state or province, country, and ZIP or foreign postal code
Los Altos Hills, CA 94022

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)*▶$ 697,501

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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	18	18		
	4	Dividends and interest from securities	13,408	13,408		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	26,034			
	b	Gross sales price for all assets on line 6a 179,735				
	7	Capital gain net income (from Part IV, line 2)		26,034		
	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)				
	12	**Total.** Add lines 1 through 11	39,460	39,460		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	5,937	5,937		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,517	1,517		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	120	120		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,574	7,574		0
	25	Contributions, gifts, grants paid	26,620			26,620
	26	**Total expenses and disbursements.** Add lines 24 and 25	34,194	7,574		26,620
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	5,266			
	b	**Net investment income** (if negative, enter -0-)		31,886		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	9,272	27,949	27,949
3	Accounts receivable ▶ ________ Less allowance for doubtful accounts ▶ ________			
4	Pledges receivable ▶ ________ Less allowance for doubtful accounts ▶ ________			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ ________ 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 (attach schedule)			
b	Investments—corporate stock (attach schedule)	497,417	468,104	551,861
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ 117,691 Less accumulated depreciation (attach schedule) ▶ ________	102,000	117,691	117,691
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
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)	608,689	613,744	697,501
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 ▶ ________)	34,508	34,508	
23	**Total liabilities** (add lines 17 through 22)	34,508	34,508	
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	574,181	579,236	
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)	574,181	579,236	
31	**Total liabilities and net assets/fund balances** (see instructions)	608,689	613,744	

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	574,181
2	Enter amount from Part I, line 27a	2	5,266
3	Other increases not included in line 2 (itemize) ▶ ________	3	
4	Add lines 1, 2, and 3	4	579,447
5	Decreases not included in line 2 (itemize) ▶ ________	5	211
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	579,236

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)
1 a	Merrill Lynch 2CT-04037 See Attachment	P	2000-01-01	2014-02-11
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	179,735		153,701	26,034
b				
c				
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				26,034
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	26,034
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	39,190	626,266	0 06258
2012	34,846	623,172	0 05592
2011	44,752	635,515	0 07042
2010	26,145	270,388	0 09669
2009	18,202	565,872	0 03217

2	**Total** of line 1, column (d).	2	0 31777
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 06355
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	587,195
5	Multiply line 4 by line 3.	5	37,319
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	319
7	Add lines 5 and 6.	7	37,638
8	Enter qualifying distributions from Part XII, line 4.	8	26,620

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	638
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	
3	Add lines 1 and 2	3	638
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	638
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	14
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	652
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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 ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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		No
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 ▶N/A

14 The books are in care of ▶The Foundation Telephone no ▶(650) 963-9918

Located at ▶24005 Oak Knoll Circle Los Altos Hills CA ZIP+4 ▶94022

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		No
	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 ▶			

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

				Yes	No
	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		No
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)*

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**		No
	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**		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 (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
Jason Davila 24005 Oak Knoll Circle Los Altos Hills, CA 94022	CEO 0 00	0		
Jean-Paul Davila 2580 Wyandotte Street Suite G Mountain view, CA 94043	Secretary 0 00	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 ▶

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ►		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See instructions **3**	
Total. Add lines 1 through 3 . . . . ►	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a	Average monthly fair market value of securities		1a	556,197
b	Average of monthly cash balances		1b	39,940
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	596,137
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	
3	Subtract line 2 from line 1d		3	596,137
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	8,942
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	587,195
6	**Minimum investment return.** Enter 5% of line 5		6	29,360

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	29,360
2a	Tax on investment income for 2014 from Part VI, line 5	2a 638		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	638
3	Distributable amount before adjustments Subtract line 2c from line 1		3	28,722
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	28,722
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	28,722

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	26,620
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	26,620
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	26,620

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					28,722
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2014					
a From 2009.					
b From 2010.					
c From 2011.					
d From 2012.	4,972				
e From 2013.	39,190				
f **Total** of lines 3a through e.		44,162			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 26,620					
a Applied to 2013, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).		26,620			
d Applied to 2014 distributable amount.					
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		28,722			28,722
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		42,060			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		42,060			
10 Analysis of line 9					
a Excess from 2010. . . .					
b Excess from 2011. . . .					
c Excess from 2012. . . .					
d Excess from 2013. . . .	15,440				
e Excess from 2014. . . .	26,620				

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			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
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))

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**				26,620
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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	18	
4 Dividends and interest from securities. . . .			14	13,408	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					26,034
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				13,426	26,034

13 Total. Add line 12, columns (b), (d), and (e). 13 39,460

(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

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

****** | 2015-08-12 | ******

Signature of officer or trustee | Date | Title

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
LD Torres CPA CFP				P00021552

Firm's name ▶ Irvin Abrahamson & Company CPAs Inc

Firm's EIN ▶

Firm's address ▶ 550 S California Avenue Suite 100 Palo Alto, CA 94306

Phone no (650) 856-6161

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*				
Philips Brooks School Foundation 2245 Avy Ave Menlo Park, CA 94025	None	501(C)(3)	Charitable	11,000
Sovereign Order of St John 374 N Clark Avenue Los Altos, CA 94024	None	501(C)(3)	Charitable	1,520
YMCA of Santa Clara Valley 1922 The Alameda 3rd Floor San Jose, CA 95126	None	501(C)(3)	Charitable	500
Loyola PTA 770 Berry Ave Los Altos, CA 94024	None	501(C)(3)	Charitable	10,000
Kiwanis International Foundation 3636 Woodview Trace Indianapolis, IN 46268	None	501(c)(3)	Charitable	1,000
E Sponsor Now Inc PO Box 5576 Concord, CA 94524	None	501(c)(3)	Charitable	600
My New Red Shoes 330 Twin Dolphin Drive Suite 135 Redwood City, CA 94065	None	501(c)(3)	Charitable	1,000
There with Care of the Bay Area 3475 Edison Way Suite H Menlo Park, CA 94025	None	501(c)(3)	Charitable	1,000
Total . . . . ▶ **3a**				26,620

TY 2014 Investments - Land Schedule

Name: John and Liane Davila Foundation
CO Jason Davila

EIN: 77-0560818

Software ID: 14000265

Software Version: 2014v5.0

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Buildings	117,691		117,691	117,691

TY 2014 Other Decreases Schedule

Name: John and Liane Davila Foundation
CO Jason Davila

EIN: 77-0560818

Software ID: 14000265

Software Version: 2014v5.0

Description	Amount
Misc. Adjustment	211

TY 2014 Other Expenses Schedule

Name: John and Liane Davila Foundation
CO Jason Davila

EIN: 77-0560818

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Filing Fees	35	35		
Miscellaneous Expense	85	85		

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491224002415

TY 2014 Other Liabilities Schedule

Name: John and Liane Davila Foundation
CO Jason Davila

EIN: 77-0560818

Software ID: 14000265

Software Version: 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Other Payables	34,508	34,508

TY 2014 Other Professional Fees Schedule

Name: John and Liane Davila Foundation
CO Jason Davila

EIN: 77-0560818

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Fees	5,937	5,937	0	0

TY 2014 Taxes Schedule

Name: John and Liane Davila Foundation
CO Jason Davila

EIN: 77-0560818

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal Excise Tax	1,517	1,517		

TY 2014 GeneralDependencySmall

Name:	John and Liane Davila Foundation CO Jason Davila
EIN:	77-0560818
Software ID:	14000265
Business Name or Person Name:	
Taxpayer Identification Number:	
Form, Line or Instruction Reference:	
Regulations Reference:	
Description:	Pursuant to IRS SEC. 4942(H)(2) and Reg.53.4942(A)-3(D)(2), The John and Liane Davila Foundation her
Attachment Information:	

JOHN + LIANE DAVILA FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1.0000	VANGUARD SMALL CAP VALUE	08/20/10	02/11/14	94.99	54.75	40.24 LT
60.0000	VANGUARD VALUE ETF	08/20/10	02/11/14	4,480.72	2,774.77	1 705.95 LT
133.0000	VANGUARD REIT ETF	08/20/10	02/11/14	9,180.84	6,369.55	2,811.29 LT
261.0000	POWERSHARES FUNDAMENTAL	01/02/13	02/11/14	6,170.19	4,689.86	1,480.33 LT
183.0000	POWERSHARES FUNDAMENTAL	01/02/13	02/11/14	4,282.88	3,370.00	912.88 LT
88.0000	POWERSHARES GLOBAL LISTD	08/20/10	02/11/14	1,051.23	772.47	278.76 LT
24.0000	VANGUARD LONG TERM BOND	08/20/10	02/11/14	2,037.56	2,070.96	(33.40) LT
5.0000	VANGUARD LONG TERM BOND	01/02/13	02/11/14	424.50	465.25	(40.75) LT
80.0000	MARKET VECTORS HARD	01/02/13	02/11/14	2,924.18	2,915.24	8.94 LT
29.0000	VANGUARD MORTGAGE-BACKED	08/20/10	02/11/14	1,504.01	1,486.29	17.72 LT
1,423.0000	PS PURE LARGE GROWTH	01/02/13	02/11/14	40,305.63	32,600.93	7,704.70 LT
64.0000	FIRST EAG GLOBAL CL I	01/02/13	02/11/14	3,438.08	3,174.40	263.68 LT
0.6220	FIRST EAG GLOBAL CL I	01/02/13	02/11/14	33.41	30.85	2.56 LT
64.0000	PIMCO COMM RR STR CL P	01/02/13	02/11/14	362.24	425.60	(63.36) LT
0.8770	PIMCO COMM RR STR CL P	01/02/13	02/11/14	4.96	5.82	(0.86) LT
2,152.0000	YACKTMAN FUND CL SERVICE	01/02/13	02/11/14	49,711.20	42,136.16	7,575.04 LT
0.5840	YACKTMAN FUND CL SERVICE	01/02/13	02/11/14	13.49	11.43	2.06 LT
8.0000	AQR MGD FUTURES STRAT I	01/02/13	02/11/14	80.32	79.12	1.20 LT
				126,100 43	105,4[illegible]45	[illegible]

PLEASE SEE REVERSE SIDE

	Page	Statement Period	Account No.
X 99999999	24 of 28	Year Ending 12/31/14	2CT-04037

MERRILL LYNCH 2CT-04037 ATTACHMENT

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
0 0440	AQR MGD FUTURES STRAT I	01/02/13	02/11/14	0 44	0 43	0.01 LT
0.0790	DOUBLELINE TOT RTRN BD I	01/02/13	02/11/14	0 86	0 90	(0 04) LT
338.0000	DOUBLELINE TOT RTRN BD I	01/02/13	02/11/14	3,707.86	3,829.54	(121.68) LT
0.4960	DOUBLELINE TOTAL RETURN	01/02/13	02/11/14	5.45	5.48	(0.03) LT
525.0000	NUVEEN REAL EST SEC FD I	08/20/10	02/11/14	11.056 50	8,322.72	2.733.78 LT
0 8660	NUVEEN REAL EST SEC FD I	08/20/10	02/11/14	18 24	13.75	4 49 LT
95.0000	VAN ECK GLB HARD ASSTS Y	08/20/10	02/11/14	4,554 30	3,687.87	866 43 LT
0.7720	VAN ECK GLB HARD ASSTS Y	08/20/10	02/11/14	37.01	29 96	7.05 LT
174.0000	ALL AGIC CON FD CL P	01/02/13	02/11/14	6,117.84	5,059.92	1,057.92 LT
0.8580	ALL AGIC CON FD CL P	01/02/13	02/11/14	30.17	24.95	5.22 LT
1,070.0000	HUSSMAN STR GRWTH FD RET	01/02/13	02/11/14	10,582.30	11,331 30	(749.00) LT
0.7190	HUSSMAN STR GRWTH FD RET	01/02/13	02/11/14	7 11	7 61	(0 50) LT
0.0760	BR INF PTD BD FD INST CL	01/02/13	02/11/14	0.83	0.91	(0.08) LT
262.0000	BR INF PTD BD FD INST CL	01/02/13	02/11/14	2,876 76	3,151 86	(275.10) LT
209.0000	PIMCO ALL ASSET	01/02/13	02/11/14	2,522.63	2,645.94	(123 31) LT
0.7130	PIMCO ALL ASSET	01/02/13	02/11/14	8.61	9.02	(0.41) LT
380.0000	PIMCO UNCONSTRAINED	08/20/10	02/11/14	4,252.20	4,282.60	(30.40) LT
0.8680	PIMCO UNCONSTRAINED	08/20/10	02/11/14	9.71	9.78	(0.07) LT
273.0000	NATIXIS ASG GLOBAL	08/20/10	02/11/14	3,049 41	2,850.12	199 29 LT
0.6320	NATIXIS ASG GLOBAL	08/20/10	02/11/14	7 06	6.59	0 47 LT
29 0000	L SYLS INV GR BD FD CL Y	08/20/10	02/11/14	348.29	358.44	(10.15) LT
0.0250	LOOMIS SAYLES INVT GRADE	08/20/10	02/11/14	0.31	0 31	0.00
0.4270	L SYLS INV GR BD FD CL Y	01/02/13	02/11/14	5.12	5.40	(0.28) LT
345 0000	TMPLTN GLBL BD FD ADV CL	01/02/13	02/11/14	4,433.25	4,629.90	(196.65) LT
0.1610	TMPLTN GLBL BD FD ADV CL	01/02/13	02/11/14	2 07	2.15	(0.08) LT
				179,734 [illegible]	153,700 90.	26 033.86

EMA Fiscal Statement

Merrill Lynch Wealth Management
Bank of America Corporation

JOHN & LIANE DAVILA FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Mutual Funds/Closed End Funds/UIT					
422	TEMPLETON GLBL BOND FD ADV CL	01/02/13	5,663 24	5,237.02	(426.22)	179.00
	.0990 Fractional Share	01/02/13	1 33	1.23	(0.10)	1.00
533	WELLS FARGO ADV ABSOLUTE RETURN FD INSTL CL	02/11/14	5,926.61	5,783.05	(143.56)	171.00
	.1759 Fractional Share	02/11/14	1.95	1.91	(0.04)	1.00
	.0001 Fractional Share	11/19/14		0.00		
	Total Mutual Funds/Closed End Funds/UIT		468,104.23	551,861.44	83,757.21	12,179.00

INVESTMENT ATTACHMENT #1

Pg 1 OF 5

INVESTMENT ATTACHMENT #1 Pg 2 of 5

EMA Fiscal Statement

JOHN & LIANE DAVILA FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Mutual Funds/Closed End Funds/UIT					
770	UBS DYNAMIC ALPHA FUND CL P	01/02/13	5,441.76	5,582.50	140.74	221.00
	.5810 Fractional Share	02/11/14	4.11	4.21	0.10	1.00
238	DIAMOND HILL LONG SHORT FD CL I	02/11/14	5,328.82	5,764.36	435.54	21.00
	.3070 Fractional Share	02/11/14	6.87	7.44	0.57	1.00
462	HATTERAS LONG/SHORT DEBT FUND CL INSTL	02/11/14	4,564.56	4,287.36	(277.20)	141.00
	.0440 Fractional Share	02/11/14	0.43	0.41	(0.02)	1.00
666	DREYFUS INTERNATIONAL STOCK FUND CLASS I	01/02/13	9,832.47	9,770.22	(62.25)	153.00
	.6600 Fractional Share	02/11/14	9.86	9.68	(0.18)	1.00
607	GABELLI ABC FUND ADV CL	08/20/10	6,006.50	6,100.35	93.85	
	.1360 Fractional Share	02/11/14	1.38	1.37	(0.01)	
316	CALAMOS MARKET NEUTRAL INCOME FD CL I	08/20/10	3,731.84	4,051.12	319.28	49.00
	.0070 Fractional Share	02/11/14	0.09	0.09		
394	ABERDEEN EMERGING MARKETS FUND INSTL CL	01/02/13	6,182.45	5,315.06	(867.39)	78.00
	.1400 Fractional Share	02/11/14	1.90	1.89	(0.01)	1.00
618	LOOMIS SAYLES INVT GRADE BD FD CL Y	08/20/10	7,710.99	7,335.66	(375.33)	323.00
	.9750 Fractional Share	08/20/10	12.05	11.57	(0.48)	1.00

EMA Fiscal Statement

Merrill Lynch Wealth Management
Bank of America Corporation

JOHN & LIANE DAVILA FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Mutual Funds/Closed End Funds/UIT					
1,740	PIMCO COMMODITY REAL RETURN STRATEGY FD CL P	01/02/13	11,571.00	7,777 80	(3.793.20)	34.00
	.0340 Fractional Share	01/02/13	0.23	0.15	(0.08)	
948	DIREXION COMMODITY TRENDS STRATEGY FD INSTL	01/02/13	18,563.79	16.438.32	(2,125.47)	
	.8400 Fractional Share	02/11/14	16.78	14.57	(2.21)	
270	MFS EMERGING MARKETS DEBT FD CL I	08/20/10	4,058.00	3,917.70	(140.30)	190.00
	.3240 Fractional Share	02/11/14	4.88	4.70	(0.18)	1.00
411	THIRD AVENUE FOCUSED CREDIT FUND CL INSTL	01/02/13	4.466.55	3.978.48	(488.07)	360.00
	.7860 Fractional Share	02/11/14	8.79	7.61	(1.18)	1.00
478	AQR MANAGED FUTURES STRATEGY FUND CL I	01/02/13	4.727.42	5,081.14	353.72	
	.5210 Fractional Share	01/02/13	5.15	5.54	0.39	
691	DOUBLELINE TOTAL RETURN BOND FUND CL I	01/02/13	7,829.17	7,580.27	(248.90)	363.00
	.5040 Fractional Share	01/02/13	5.71	5.53	(0.18)	1 00
660	FEDERATED INSTITUTIONAL HIGH YIELD BOND CL INSTL	01/02/13	6,755.37	6,520.80	(234.57)	415.00
	.0430 Fractional Share	02/11/14	0.44	0 42	(0.02)	1.00
596	DOUBLELINE CORE FIXED INCOME FUND CL I	01/02/13	6.685.76	6,544.08	(141.68)	266.00
	.3890 Fractional Share	02/11/14	4.25	4.27	0.02	1.00

INVESTMENT ATTACHMENT # 1

Pg 3 OF 5

EMA Fiscal Statement

JOHN & LIANE DAVILA FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Mutual Funds/Closed End Funds/UIT					
167	VANGUARD MSCI EMERGING MARKETS ETF	08/20/10	7,158.97	6,683.34	(475.63)	191.00
995	POWERSHARES GLOBAL LISTD PRIVATE EQUITY PORTFOLIO	08/20/10	8,733.40	10,925.10	2,191.70	540.00
116	VANGUARD INTERMEDIATE TERM BOND ETF	08/20/10	9,924.18	9,822.88	(101.30)	279.00
293	VANGUARD SHORT TERM BOND	08/20/10	23,822.22	23,425.35	(396.87)	310.00
761	FIRST TR LARGE CAP VALUE OPPORTUNITIES ALPHADEX	02/11/14	29,701.75	33,270.92	3,569.17	595.00
309	POWERSHARES FTSE RAFI DEVELO	01/02/13	11,479.81	12,205.50	725.69	489.00
299	VANGUARD INTERM-TERM GOVT BD	08/20/10	19,054.72	19,282.51	227.79	298.00
131	VANGUARD INTRMDIATE-TERM CORPORATE BOND	08/20/10	10,645.26	11,279.10	633.84	361.00
98	VANGUARD MORTGAGE-BACKED SEC	08/20/10	5,022.64	5,194.98	172.34	83.00
455	ISHARES MSCI USA MOMENTU FACTOR ETF BLACKROCK	02/11/14	27,381.90	30,967.30	3,585.40	323.00
973	AQR DIVERSIFIED ARBITRAGE FUND CL I	01/02/13	10,659.02	9,875.95	(783.07)	267.00
	.8240 Fractional Share	02/11/14	9.03	8.36	(0.67)	1.00

PLEASE SEE REVERSE SIDE

INVESTMENT ATTACHMENT #1

Pg 4 OF 5

JOHN & LIANE DAVILA FOUNDATION

INVESTMENT

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		1,110.20	1,110.20			
20,606	ML BANK DEPOSIT PROGRAM	08/06/10	20,606.00	20,606.00			10.31
	Total Cash and Money Funds		**21,716.20**	**21,716.20**			**10.31**

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Mutual Funds/Closed End Funds/UIT					
556	ISHARES TR MSCI EAFE VALUE	01/02/13	28,507.63	28,372.68	(134.95)	1,383.00
263	ISHARES TR MSCI EAFE GROWTH	01/02/13	16,018.93	17,308.03	1,289 10	406.00
115	VANGUARD SMALL CAP VALUE ETF	08/20/10	6,433.38	12,163.55	5,730.17	215.00
83	VANGUARD SMALL CAP GROWTH ETF	08/20/10	4,963.71	10,453.02	5.489.31	106.00
1,194	VANGUARD VALUE ETF	08/20/10	67,627.44	100,881 06	33,253.62	2,237.00
887	VANGUARD GROWTH ETF	08/20/10	55.827.74	92,593.93	36,766.19	1,118.00

ATTACHMENT #1 Pg 5 OF 5