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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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▶ 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 ORVILLE & EVALYN ISAAC CHARITABLE 50355470		A Employer identification number 81-6063853	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 0634		B Telephone number (see instructions) (503) 464-3580	
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 532010634		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 703,647		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	17,169	17,169		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	29,904			
	b Gross sales price for all assets on line 6a 126,177				
	7 Capital gain net income (from Part IV, line 2) . . .		29,904		
	8 Net short-term capital gain			0	
	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	47,073	47,073		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	10,816	9,734		1,082
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	2,000	0	0	2,000
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions) . . .	721	323		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	13,537	10,057	0	3,082
	25 Contributions, gifts, grants paid	36,000			36,000
	26 Total expenses and disbursements. Add lines 24 and 25	49,537	10,057	0	39,082
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,464			
	b Net investment income (if negative, enter -0-)		37,016		
	c Adjusted net income (if negative, enter -0-)			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	517	389	389
	2	Savings and temporary cash investments	38,250	58,647	58,647
	3	Accounts receivable ▶ <u>308</u>			
		Less allowance for doubtful accounts ▶ _____	211	308	308
	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 ▶ <u>0</u>			
	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)	357,334 	338,443	464,506
	c	Investments—corporate bonds (attach schedule).	189,286 	185,353	179,797
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)			0	
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)	585,598	583,140	703,647	
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 ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	585,598	583,140	
	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)	585,598	583,140	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	585,598	583,140	

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	585,598
2	Enter amount from Part I, line 27a	2	-2,464
3	Other increases not included in line 2 (itemize) ▶ 	3	6
4	Add lines 1, 2, and 3	4	583,140
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	583,140

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	29,904
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	35,698	668,836	0 053373
2012	66,705	656,003	0 101684
2011	9,937	670,571	0 014819
2010	15,668	692,939	0 022611
2009	31,459	574,401	0 054768

2	Total of line 1, column (d).	2	0 247255
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 049451
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	687,876
5	Multiply line 4 by line 3.	5	34,016
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	370
7	Add lines 5 and 6.	7	34,386
8	Enter qualifying distributions from Part XII, line 4.	8	39,082

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 <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1370	
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-)		20	
3		Add lines 1 and 2.		3370	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		40	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5370	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	344
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	0
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		7	344
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	0
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	26
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 <input type="checkbox"/> 0 Refunded <input type="checkbox"/>		11	0

Part VII-A

Statements Regarding Activities

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	Yes	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 <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
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?		5		No
		If "Yes," attach the statement required by General Instruction T.				
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) <input type="checkbox"/> MT				
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)*

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				
14	The books are in care of US BANK Telephone no (503) 464-3580 Located at 555 SW OAK PORTLAND OR ZIP+4 97204			
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		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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?. 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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
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 <i>(continued)</i>		
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	No
<i>If "Yes" to 6b, file Form 8870.</i>		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
US BANK	TRUSTEE	10,816		
PO BOX 3168	1			
PORTLAND, OR 97208				
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
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	687,862
b	Average of monthly cash balances.	1b	10,489
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	698,351
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	698,351
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,475
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	687,876
6	Minimum investment return. Enter 5% of line 5.	6	34,394

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	34,394
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	370
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	370
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	34,024
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	34,024
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	34,024

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	39,082
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	39,082
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	370
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	38,712
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				34,024
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			17,516	
b Total for prior years 2012 , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.	0			
b From 2010.	0			
c From 2011.	0			
d From 2012.	0			
e From 2013.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 39,082				
a Applied to 2013, but not more than line 2a			17,516	
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.				21,566
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				12,458
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. . . .	0			
b Excess from 2011. . . .	0			
c Excess from 2012. . . .	0			
d Excess from 2013. . . .	0			
e Excess from 2014. . . .	0			

Part XIV

4942(j)(3) or 4942(j)(5)

3 Complete 3a, b, or c for the alternative test relied upon

1 Information Regarding Foundation Managers:

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

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.

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

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

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2014)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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?			Yes	No
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				

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

Sign Here	*****	2015-05-01	*****	May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name DONALD J ROMAN	Preparer's Signature	Date 2015-05-01	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00364310
	Firm's name <input checked="" type="checkbox"/> PRICEWATERHOUSECOOPERS LLP			Firm's EIN <input checked="" type="checkbox"/>	13-4008324
	Firm's address <input checked="" type="checkbox"/> 600 GRANT STREET PITTSBURGH, PA 15219			Phone no	(412) 355-6000

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)
106 675 NUVEEN SANTA BARBARA DIV GROWTH FD I		2011-08-18	2014-01-03
10 MONDELEZ INTERNATIONAL WI		2013-05-15	2014-02-20
32 MONDELEZ INTERNATIONAL WI		2012-05-17	2014-02-20
45 858 NUVEEN SANTA BARBARA DIV GROWTH FD I		2011-08-18	2014-02-24
47 028 NUVEEN MID CAP GRWTH OPP FD CL I		2011-09-15	2014-02-24
592 417 PRINCIPAL GL R E SEC INS		2013-02-14	2014-02-24
11 INTERNATIONAL BUSINESS MACHS CORP		2012-04-24	2014-03-06
46 COCA COLA CO		2012-08-01	2014-03-07
25 KNOWLES CORP		2012-10-04	2014-03-11
28 CHEVRONTEXACO CORP		2011-03-21	2014-04-23

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)
3,500		2,358	1,142
346		314	32
1,107		809	298
1,506		1,013	493
2,520		2,075	445
5,000		4,992	8
2,070		2,022	48
1,769		1,598	171
716		491	225
3,492		2,929	563

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	
			1,142
			32
			298
			493
			445
			8
			48
			171
			225
			563

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)
6 ALLERGAN INC		2012-06-06	2014-05-02
14 COACH INC		2009-12-04	2014-06-19
20 COVIDIEN PLC		2012-09-28	2014-06-19
7 COVIDIEN PLC		2012-08-21	2014-06-26
6 ALLERGAN INC		2012-05-30	2014-07-01
22 WALGREEN COMPANY COMMON STOCK		2013-01-15	2014-08-13
215 303 AMERICAN CENTY INTL BOND FD INSTL		2014-02-24	2014-08-19
38 82 E I I INTL PPTY I		2013-08-23	2014-08-19
172 195 E I I INTL PPTY I		2013-06-25	2014-08-19
575 54 NUVEEN SANTA BARBARA DIV GROWTH FD I		2011-08-18	2014-08-19

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)
1,015		545	470
513		512	1
1,832		1,059	773
637		346	291
1,017		545	472
1,377		861	516
3,092		3,000	92
768		750	18
3,408		3,250	158
20,271		12,719	7,552

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	
			470
			1
			773
			291
			472
			516
			92
			18
			158
			7,552

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)
34 SOUTHWEST AIRLINES CO		2014-02-20	2014-08-21
8 GILEAD SCIENCES INC		2012-04-25	2014-09-10
59 E M C CORP MASS		2013-07-25	2014-09-25
1376 024 P I M C O FDS TOTAL RETURN FD		2013-05-17	2014-10-20
25000 DISCOVER BANK C D 3 200% 11/12/14		2009-11-05	2014-11-12
436 409 INV BALANCE RISK COMM STR Y		2013-06-25	2014-11-17
137 969 NUVEEN SANTA BARBARA DIV GROWTH FD I		2011-08-18	2014-11-17
92 816 NUVEEN MID CAP GRWTH OPP FD CL I		2011-09-15	2014-11-17
2 CALIFORNIA RESOURCES CORP		2011-06-08	2014-12-23
CAPITAL GAIN DIVIDENDS	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)
1,066		730	336
859		192	667
1,703		1,487	216
15,067		15,526	-459
25,000		25,000	
3,509		4,004	-495
5,019		3,049	1,970
4,972		4,095	877
1		2	-1
			13,025

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	
			336
			667
			216
			-459
			-495
			1,970
			877
			-1

TY 2014 Accounting Fees Schedule

Name: ORVILLE & EVALYN ISAAC CHARITABLE 50355470

EIN: 81-6063853

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	2,000			2,000

TY 2014 Investments Corporate Bonds Schedule

Name: ORVILLE & EVALYN ISAAC CHARITABLE 50355470

EIN: 81-6063853

Name of Bond	End of Year Book Value	End of Year Fair Market Value
DISCOVER BANK CD 3.200		
BOEING 3.750	24,961	26,313
AMERICAN CENTY INTL BOND FD		
NUVEEN HIGH INCOME BD	16,199	16,153
NUVEEN INFLATION PRO SEC	17,098	18,439
PIMCO TOTAL RETURN FUND		
BANK OF NOVA SCOTIA	15,414	15,024
DRIEHAUS ACTIVE INC FD	13,000	12,849
OPPENHEIMER SR FLOAT RATE	20,000	19,467
GOLDMAN SACHS COMM STRAT	12,200	8,624
INV BALANCE RISK COMM STR	3,796	3,252
LOOMIS SAYLES STRATEGIC ALPHA	13,000	12,526
NUVEEN CORE PLUS BD	4,500	4,371
PRINCIPAL PERFERRED SEC INS	10,774	10,392
TCW EMERGING MARKETS INC	13,344	11,827
DOUBLELINE TOTAL RET BD I	15,067	14,972
FEDERATED INST HI YLD BD FD	2,500	2,389
T ROWE PRICE INTL BOND FUND	3,500	3,199

TY 2014 Investments Corporate
Stock Schedule

Name: ORVILLE & EVALYN ISAAC CHARITABLE 50355470
EIN: 81-6063853

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APPLE INC	1,542	9,272
BANK OF AMERICA CORP	1,103	2,129
COMCAST CORP	379	1,450
ECOLAB INC	844	3,449
EXXON MOBIL CORP	1,657	4,623
GENERAL ELECTRIC CO	2,911	4,043
GOOGLE INC		
INTEL CORP	1,040	2,359
J P MORGAN CHASE & CO	2,760	4,381
JOHNSON & JOHNSON	1,384	2,823
MICROSOFT CORP	1,446	3,019
ORACLE CORPORATION	1,249	3,148
PEPSICO INC	1,010	2,364
PFIZER INC	2,880	3,645
PRAXAIR INC	1,624	4,146
PROCTER & GAMBLE CO	1,520	3,188
QUALCOMM INC	762	4,311
STATE STR CORP	1,889	3,847
TARGET CORPORATION	2,173	4,327
UNITED PARCEL SERVICE INC	583	1,112
UNITED TECHNOLOGIES CORP	1,998	4,945
VERIZON COMMUNICATIONS INC	1,721	2,807
WAL MART STORES INC	941	1,718
WELLS FARGO & CO	2,278	5,318
3M CO	847	2,300
SCHLUMBERGER LTD	2,337	3,160
NUVEEN REAL ESTATE SECURITIES	11,044	17,865
NUVEEN SMALL CAP SELECT	13,905	15,307
COACH INC		
GOLDMAN SACHS GROUP	780	969

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MASTERCARD INC	912	3,446
MCDONALDS CORP	1,637	2,811
DISNEY WALT CO	1,406	4,239
BAXTER INTL	1,887	2,419
CAPITAL ONE FINANCIAL	806	1,651
CHEVRON CORP		
CITIGROUP	1,982	2,814
COCA COLA	1,002	1,267
EMC CORPORATION		
GILEAD SCIENCES	650	3,016
INTERNATIONAL BUSINESS MACHINE		
NIKE INC	2,012	4,423
OCCIDENTAL PETROLEUM CORP	2,424	2,257
PGE CORP	877	1,065
PNC FINANCIAL	2,263	3,467
PRUDENTIAL FINANCIAL	817	1,357
STARBUCKS CORP	1,675	4,103
WALGREEN CO	859	1,676
LAUDUS INTL MARKETMASTERS	24,083	31,136
NEUBERGER BERMAN GENESIS	5,260	6,362
NUVEEN MID CAP GROWTH OPP	6,509	7,145
NUVEEN SANTA BARBARA DIV GROWT	18,912	30,576
T ROWE PRICE MID-CAP GRWTH #64	11,578	15,361
SCOUT INTERNATIONAL	25,297	28,365
ALLERGAN INC	635	1,488
ANADARKO PETROLEUM CORP	2,293	2,723
ATT INC	2,635	2,553
DOVER CORP	2,490	3,586
EDISON INTL	2,042	2,947
EMERSON ELEC CO	3,039	3,580

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MONDELEZ INTERNATIONAL		
ACCENTURE PLC	2,055	3,126
ACE LTD	1,567	2,298
COVIDIEN PLC	814	1,739
ABERDEEN EMRGN MKT	23,250	22,164
AMERICAN EUROPAFIC GRTH	12,500	14,169
PRINCIPAL GL R E SEC	3,258	3,633
TFS MARKET NEUTRAL FD	8,500	8,403
ABBVIE INC	1,983	3,926
CIGNA CORP	2,374	3,705
CISCO SYS INC	2,026	2,698
CONGAGRA FOODS INC	1,189	1,270
DEVON ENERGY CORP	1,302	1,469
JOHNSON CONTROLS INC	1,035	1,450
MOHAWK INDS INC	1,574	2,175
MORGAN STANLEY	1,151	2,056
BLACKROCK EMERGING MKTS L S EQ	5,000	4,840
CAUSEWAY EMERGING MKTS INSTL	7,000	6,858
E I I INTL PPTY I		
OPPENHEIMER DEVELOPING MKTS FD	8,000	8,117
ROBECCO BOSTON PARTNERS L S	6,000	6,386
T ROWE PRICE INTL GR&INC FD	19,000	18,785
T ROWE PRICE MID CAP VALUE	7,500	8,301
VANGUARD 500 IDX FD	13,700	17,560
CALIFORNIA RESOURCES CORP	86	61
GOOGLE INC CL A	854	2,123
GOOGLE INC CL C	851	2,106
HEWLETT PACKARD CO	2,041	2,729
LOWES CO INC	1,678	2,408
MARATHON OIL CORPORATION	3,483	2,688

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SOUTHWEST AIRLINES CO	730	1,439
STRYKER CORP	2,480	2,830
INVESCO LTD	1,797	1,976
XILINX INC	3,076	3,160

TY 2014 Other Increases Schedule

Name: ORVILLE & EVALYN ISAAC CHARITABLE 50355470

EIN: 81-6063853

Description	Amount
ROUNDING ADJUSTMENT	1
ROC ADJUSTMENT	5

TY 2014 Taxes Schedule

Name: ORVILLE & EVALYN ISAAC CHARITABLE 50355470

EIN: 81-6063853

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	54	0		0
FEDERAL ESTIMATES - PRINCIPAL	344	0		0
FOREIGN TAXES ON QUALIFIED FOR	318	318		0
FOREIGN TAXES ON NONQUALIFIED	5	5		0