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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of foundation: Enlyst Fund Inc. A Employer identification number: 82-0421067. B Telephone number: (208) 788-1889. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 5,136,070. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with Total expenses and disbursements (26) and Excess of revenue over expenses and disbursements (27).

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	3,252	2,050	2,050		
	2	Savings and temporary cash investments	143,584	137,322	137,322		
	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	24	36	36		
	10a	Investments—U S and state government obligations (attach schedule)	132,561 <input type="checkbox"/>	179,537	179,537		
	b	Investments—corporate stock (attach schedule)	1,576,332 <input type="checkbox"/>	1,586,359	1,586,359		
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	2,103,101 <input type="checkbox"/>	2,094,697	2,094,697		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)	<input type="checkbox"/> 1,020,182 <input type="checkbox"/>	<input type="checkbox"/> 1,020,182 <input type="checkbox"/>	<input type="checkbox"/> 1,136,069 <input type="checkbox"/>			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,979,036	5,020,183	5,136,070			
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 checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted	4,979,036	5,020,183			
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> 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)	4,979,036	5,020,183				
31	Total liabilities and net assets/fund balances (see instructions)	4,979,036	5,020,183				

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	4,979,036
2	Enter amount from Part I, line 27a	2	104,535
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	5,083,571
5	Decreases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	5	63,388
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,020,183

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 Sales of Publicly Traded Securities	P	2012-01-01	2014-01-01
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 1,317,185		1,078,142	239,043
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			239,043
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	239,043
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	102,083	3,714,187	0.02749
2012	149,119	3,492,693	0.04270
2011	151,181	3,413,425	0.04429
2010	176,717	3,238,522	0.05457
2009	277,658	3,015,398	0.09208

2 Total of line 1, column (d).	2	0.26112
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	0.05222
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,961,972
5 Multiply line 4 by line 3.	5	206,906
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	2,818
7 Add lines 5 and 6.	7	209,724
8 Enter qualifying distributions from Part XII, line 4.	8	177,270

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 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	5,636
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	5,636
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	5,636
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	5,761
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	7,761
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,125
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 2,125 Refunded <input type="checkbox"/>	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)? <i>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.</i>	1b	No
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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> ID _____		
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? <i>If "No," attach explanation .</i>	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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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? Website address N/A	13	Yes	
14	The books are in care of Carolyn Lister Telephone no (208) 788-1889 Located at PO Box 1789 Ketchum ID ZIP+4 833401789			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
1b	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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
1c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/>	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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>) <input type="checkbox"/>	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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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 checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>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</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>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</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	No
6b	6b	No
7b	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
Rampa R Homel PO Box 158 Pacific Palisades, CA 902720158	President/Treas 2 00	0		
Diane Ives PO Box 158 Pacific Palisades, CA 902720158	Secretary 1 00	4,000		
Drummond Pike PO Box 158 Pacific Palisades, CA 902720158	Director 0 20	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	4,014,221
b	Average of monthly cash balances.	1b	8,086
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,022,307
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	4,022,307
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	60,335
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,961,972
6	Minimum investment return. Enter 5% of line 5.	6	198,099

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	198,099
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	5,636
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,636
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	192,463
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	192,463
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	192,463

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	177,270
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	177,270
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	177,270

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				192,463
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.				127,863
b From 2010.				17,108
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	144,971			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>177,270</u>				
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).	0			
d Applied to 2014 distributable amount.				177,270
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	15,193			15,193
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	129,778			
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) . . .	112,670			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	17,108			
10 Analysis of line 9				
a Excess from 2010. . . .				17,108
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

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 <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 160,000
b <i>Approved for future payment</i>				
Total				▶ 3b

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

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.
(2) Other assets.
b Other transactions
(1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
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.

Table with 4 columns: (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

Table with 3 columns: (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 Signature of officer or trustee ***** Date 2015-08-14 Title *****

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

Paid Preparer Use Only section containing fields for Preparer's name, Signature, Date, Check if self-employed, PTIN, Firm's name, address, EIN, and Phone no.

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
League of Conservation Voters Edu F 1920 L St NW 800 Washington, DC 20036	N/A	PC	General Support	35,000
Tides Center PO Box 29907 San Francisco, CA 94129	N/A	PC	General operations New Media Ventures 2014	20,000
New Organizing Institute Education 1850 M Street NW Suite 1100 Washington, DC 20036	N/A	PC	General Support	10,000
Woodland Park Zoo 601 North 59th Street Seattle, WA 98103	N/A	PC	Annual Operating Costs Grant	5,000
Wildlife Conservation Society 301 North Willson Avenue Bozeman, MT 59715	N/A	PC	Myanmar Program	10,000
International Refugee Rights Initia 1483 York Avenue New York, NY 10021	N/A	PC	Eyes and Ears Nuba Project	5,000
League of Conservation Voters Edu F 1920 L St NW 800 Washington, DC 20036	N/A	PC	Winning for the Environment Campaign 2014	10,000
Public Interest Projects 45 W 36th St 6th Floor New York, NY 10018	N/A	PC	Public Interest Projects	5,000
Wildlife Conservation Society Inc 301 North Willson Avenue Bozeman, MT 59715	N/A	PC	Efforts to reduce wildlife trafficking	10,000
Wildlife Conservation Society 301 North Willson Avenue Bozeman, MT 59715	N/A	PC	Pochalla community-based conservation initiative	50,000
Total				160,000

TY 2014 Accounting Fees Schedule

Name: Enlyst Fund Inc

EIN: 82-0421067

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax Preparation	2,930	1,465	0	1,465

**TY 2014 Investments Corporate
Stock Schedule**

Name: Enlyst Fund Inc

EIN: 82-0421067

Software ID: 14000265

Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Apple Inc, 75 Sh	8,279	8,279
Cognizant Tech Solutions, 795 Sh	41,865	41,865
Costco, 105 Sh	14,884	14,884
EMC Corp Mass, 415 Sh	12,342	12,342
Express Scripts Inc, 505 Sh	42,758	42,758
Google Inc, 15 Sh	7,896	7,896
Johnson & Johnson, 140 Sh	14,640	14,640
Novartis, 100 Sh	9,266	9,266
Procter & Gamble Co, 175 Sh	15,941	15,941
Qualcomm Inc, 125 Sh	9,291	9,291
Jacobs Engineering Group, 250 Sh	11,172	11,172
Disney Walt Co, 200 Sh	18,838	18,838
JPMorgan Chase & Co, 370 Sh	23,155	23,155
Parker Hannifin Corp, 50 Sh	6,448	6,448
Praxair Inc, 80 Sh	10,365	10,365
Sunpower Corp, 13 Sh	336	336
TJX Cos Inc, 185 Sh	12,687	12,687
US Bancorp, 255 Sh	11,462	11,462
WGL Holdings Inc, 102 Sh	5,571	5,571
3M Company, 47 Sh	7,723	7,723
Gilead Sciences Inc, 680 Sh	7,541	7,541
Varian Medical Systems, 255 Sh	22,060	22,060
Visa Inc, 92 Sh	24,122	24,122
Applied Materials Inc, 400 Sh	9,968	9,968
ConocoPhillips, 365 Sh	25,207	25,207
Ormat Technologies, 50 Sh	1,359	1,359
Suntech Power Hldgs, 325 Sh	23	23
Cummins Inc, 116 Sh	16,724	16,724
Johnson Controls Inc, 117 Sh	5,656	5,656
Perrigo Co, 120 Sh	20,059	20,059

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PNC Finl Svcs, 100 Sh	9,123	9,123
Time Warner Cable, 75 Sh	6,406	6,406
American Express Co, 120 Sh	11,165	11,165
Stericycle Inc, 216 Sh	28,313	28,313
Covidien Plc, 75 Sh	7,671	7,671
Baxter International Inc, 115 Sh	8,428	8,428
Home Depot Inc, 120 Sh	12,596	12,596
Statoil ASA ADR, 36 Sh	634	634
Thermo Fisher Scientific, 65 Sh	8,144	8,144
Zimmer Holdings Inc, 55 Sh	6,238	6,238
Amgen Inc, 35 Sh	5,575	5,575
EOG Resources Inc, 120 Sh	11,048	11,048
First Republic Bank, 190 Sh	9,903	9,903
Gallagher Arthur J & Co, 110 Sh	5,179	5,179
Medtronic Inc, 100 Sh	7,220	7,220
Metlife Inc, 175 Sh	9,466	9,466
Morgan Stanley, 290Sh	11,252	11,252
Schlumberger Ltd, 135 Sh	11,530	11,530
Berkshire Hathaway B, 321 Sh	48,198	48,198
National Oilwell Varco, 375 Sh	24,574	24,574
Verisk Analytics Inc CL A, 300 Sh	19,215	19,215
Ansys Inc, 120 Sh	9,840	9,840
Phillips 66, 120 Sh	8,604	8,604
Apple Inc, 165 Sh	18,213	18,213
Coach Inc, 745 Sh	27,982	27,982
Google Inc, 21 Sh	11,054	11,054
Priceline.com Inc, 17 Sh	19,384	19,384
Qualcomm Inc, 660 Sh	49,058	49,058
Schlumberger Ltd, 340 Sh	29,039	29,039
AGL Resources Inc, 108 Sh	5,887	5,887

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Ameriprise Financial Inc, 70 Sh	9,257	9,257
Apache Corp, 90 Sh	5,640	5,640
Apple Inc, 338 Sh	37,308	37,308
Carlisle Companies Inc, 85 Sh	7,670	7,670
CME Group Inc, 85 Sh	7,535	7,535
Cummins Inc, 41 Sh	5,911	5,911
Disney Walt Co, 130 Sh	12,245	12,245
EOG Resources Inc, 40 Sh	3,683	3,683
Emerson Electric Co, 100 Sh	6,173	6,173
Express Scripts Inc, 35 Sh	2,963	2,963
Ford Motor Company, 187 Sh	2,899	2,899
Franklin Resources Inc, 105 Sh	5,814	5,814
Merck & Co, 192 Sh	10,904	10,904
Microsoft Corp, 320 Sh	14,864	14,864
Mondelez Intl Inc, 154 Sh	5,594	5,594
National Oilwell Varco, 60 Sh	3,932	3,932
Nordson Corp, 60 Sh	4,678	4,678
Novartis, 123 Sh	11,397	11,397
Oracle Corp, 225 Sh	10,118	10,118
Pepsico Inc, 5 Sh	473	473
Spectra Energy Corp, 190 Sh	6,897	6,897
AXA Sponsored ADR F, 230 Sh	5,265	5,265
BG Group PLC ADR F, 495 Sh	6,613	6,613
Cytec Industries Inc, 120 Sh	5,540	5,540
EMC Corp Mass, 620 Sh	18,439	18,439
First Solar Inc, 120 Sh	5,351	5,351
Hannon Armstrong Sust In, 195 Sh	2,775	2,775
Illinois Tool Works Inc, 90 Sh	8,523	8,523
Kon Philips ADR F, 270 Sh	7,830	7,830
Mohawk Industries Inc, 40 Sh	6,214	6,214

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Northern Tust Corp 170 Sh	11,458	11,458
SBA Communications CP, 65 Sh	7,199	7,199
Silver Spring Networks, 140 Sh	1,180	1,180
United Rentals Inc, 65 Sh	6,631	6,631
Veeco Instruments Inc, 105 Sh	3,662	3,662
Xilinx Inc, 115 Sh	4,978	4,978
Xylem Inc, 165 Sh	6,282	6,282
Accenture PLC CL A, 125 Sh	11,164	11,164
Ace Limited, 125 Sh	14,360	14,360
AMC Networks Inc, 140 Sh	8,928	8,928
Autonation Inc, 200 Sh	12,082	12,082
CBRE Group Inc, 395 Sh	13,529	13,529
DirecTV, 75 Sh	6,503	6,503
NXP Semiconductors, 250 Sh	19,100	19,100
Polaris Industries Inc, 50 Sh	7,562	7,562
Roper Industries Inc, 90 Sh	14,072	14,072
UnitedHealth Group Inc, 140 Sh	14,153	14,153
M&T Bank Corporation, 247 Sh	31,028	31,028
Autozone Inc, 10 Sh	6,191	6,191
Diageo Plc, 90 Sh	10,268	10,268
Fastenal Co, 200 Sh	9,512	9,512
Google Inc Class A Vtg, 15 Sh	7,960	7,960
Las Vegas Sands Corp, 60 Sh	3,490	3,490
Mastercard Inc, 115 Sh	9,908	9,908
Mckesson Corp, 40 Sh	8,303	8,303
Nextera Energy Inc, 85 Sh	9,035	9,035
Nike Inc Class B, 120 Sh	11,538	11,538
Ralph Lauren Corp, 30 Sh	5,555	5,555
Union Pacific Corp, 55 Sh	6,552	6,552
United Technologies Corp, 75 Sh	8,625	8,625

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Western Digital Corp, 90 Sh	9,963	9,963
Cvs Health Corp, 65 Sh	6,260	6,260
Discovery Commun Ser C, 160 Sh	5,395	5,395
Ffth Third Bancorp, 270Sh	5,501	5,501
Gilead sciences Inc, 65 Sh	6,127	6,127
Glaosmithklin Plc Adrf, 120 Sh	5,129	5,129
Interpublic Group of Cos, 300 Sh	6,231	6,231
Jones Lang Lasalle Inc, 45 Sh	6,747	6,747
Kansas City Southern, 55 Sh	6,712	6,712
Linear Tech Corp, 120 Sh	5,472	5,472
Macys Inc, 90 Sh	5,918	5,918
Sunpower Corp, 190 Sh	4,908	4,908
TJX Cos Inc, 90 Sh	6,171	6,171
TE Connectivity Ltd, 140 Sh	8,855	8,855
Unilever Nv Ny Shs, 220 Sh	8,589	8,589
Verizon Com, 275 Sh	12,865	12,865
wholefoods Inc, 60 Sh	3,025	3,025
Core Lab NVF, 178 Sh	21,421	21,421
Google Inc Class A Vtg, 21 Sh	11,144	11,144
LKQ Corp, 776 Sh	21,821	21,821
Mead Johnson Nutrition, 250 Sh	25,135	25,135
Now Inc, 42 Sh	1,080	1,080

**TY 2014 Investments Government
Obligations Schedule**

Name: Enlyst Fund Inc

EIN: 82-0421067

Software ID: 14000265

Software Version: 2014v5.0

**US Government Securities - End of
Year Book Value:** 100,987

**US Government Securities - End of
Year Fair Market Value:** 100,987

**State & Local Government
Securities - End of Year Book
Value:** 78,550

**State & Local Government
Securities - End of Year Fair
Market Value:** 78,550

TY 2014 Investments - Other Schedule**Name:** Enlyst Fund Inc**EIN:** 82-0421067**Software ID:** 14000265**Software Version:** 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
TIPS Securities Investment	FMV	70,879	70,879
TIAA-CREF Social Choice, 31,457.6120 Sh	FMV	481,616	481,616
Energy Transfer Partners, 155 Sh	FMV	10,075	10,075
Pimco All Asset Instl CL, 12,316.7900 Sh	FMV	142,875	142,875
American Fd Europac, 3,252.856 Sh	FMV	152,949	152,949
Simon PPTY Group, 55 Sh	FMV	10,016	10,016
Ridgeworth SEIX Float, 6,098.1770 Sh	FMV	53,359	53,359
AQR Multi Strategy ALT, 15,427.4860 Sh	FMV	150,572	150,572
Matthews Pacific Tiger, 7,656.4100 Sh	FMV	203,354	203,354
American Tower Corp, 165 Sh	FMV	16,310	16,310
Vanguard Small Cap, 900 Sh	FMV	104,994	104,994
Avenue Credit, 4393 Sh	FMV	47,316	47,316
Muzinich Credit Oppty Fd, 4803 Sh	FMV	49,853	49,853
DFA Intl Core, 8,110.3000 Sh	FMV	94,891	94,891
Gotham Neutral Fd, 14,097.8160 Sh	FMV	154,653	154,653
Third Avenue Real Est, 4,800.8610 Sh	FMV	151,083	151,083
Ishares Tr Bd, 1,700.0000 Sh	FMV	185,861	185,861
Crown Castle Intl Corp, 65 Sh	FMV	5,116	5,116
Kimco Realty Corp, 355 Sh	FMV	8,925	8,925

TY 2014 Legal Fees Schedule

Name: Enlyst Fund Inc

EIN: 82-0421067

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	697	0	0	697

TY 2014 Other Assets Schedule

Name: Enlyst Fund Inc

EIN: 82-0421067

Software ID: 14000265

Software Version: 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Investment-United Villages	49,995	49,995	49,995
PRI Caretakers Cottage	113,144	113,144	145,000
PRI Equipment	6,933	6,933	6,933
PRI Greenhouse Improvements	149,106	149,106	149,106
PRI Greenhouse Other	274,881	274,881	274,881
PRI Land	276,711	276,711	345,889
PRI Prayer Wheel Gazebo	40,000	40,000	40,000
PRI S Fun Cube LLC	50,000	50,000	50,000
PRI Site Development	53,288	53,288	66,610
PRI Water Rights	6,124	6,124	7,655

TY 2014 Other Expenses Schedule

Name: Enlyst Fund Inc

EIN: 82-0421067

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Charges	1,476	1,476		
Bookkeeping Fees	4,866	2,433		2,433
Insurance	3,750			3,750
Misc Expenses	500			500
Postage and Delivery	115			115
Supplies	11			11

TY 2014 Other Income Schedule

Name: Enlyst Fund Inc

EIN: 82-0421067

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Rental Income - Noninvestment Property	10		

TY 2014 Other Professional Fees Schedule

Name: Enlyst Fund Inc

EIN: 82-0421067

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Fees	30,287	30,287	0	0

TY 2014 Taxes Schedule

Name: Enlyst Fund Inc

EIN: 82-0421067

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax	291	291		