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

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning , 2014, and ending

The Caruso Family Foundation
101 The Grove Drive
Los Angeles, CA 90036

A Employer identification number

95-4317077

B Telephone number (see instructions)

(323) 900-8100

C If exemption application is pending, check here ► ☐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 ► ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

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, column (c), line 16) ☐ Cash ☒ Accrual
J Accounting method: ☐ Other (specify)

► \$ 1,332,520. (Part I, column (d) must be on cash basis.)

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)

2,952,155.

2 Ck ☐ if the foundn is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

36,581.

36,581.

36,581.

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

111,283.

b Gross sales price for all assets on line 6a 948,480.

7 Capital gain net income (from Part IV, line 2)

111,283.

8 Net short-term capital gain

111,283.

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

3,100,019.

147,864.

147,864.

13 Compensation for officers, directors, trustees, etc

0.

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)

17 Interest

18 Taxes (attach schedule) (see instrs)

See Stmt 1

2,160.

160.

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

See Statement 2

14,849.

14,849.

24 Total operating and administrative expenses. Add lines 13 through 23

17,009.

15,009.

25 Contributions, gifts, grants paid

Part XV

3,281,751.

3,281,751.

26 Total expenses and disbursements. Add lines 24 and 25

3,298,760.

15,009.

0.

3,281,751.

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

-198,741.

b Net investment income (if negative, enter -0-)

132,855.

c Adjusted net income (if negative, enter -0-)

147,864.

SCANNED JUN 12 2015

OPERATING AND EXPENSES

3033 COMM-INSURATIVE

OGDEN, UT

8

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	38,737.	5,974.	5,974.
	2	Savings and temporary cash investments			
	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 sch) 209.			
		Less: allowance for doubtful accounts	16,154.	209.	209.
	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)	1,088,704.	1,230,367.	1,332,311.
	c	Investments — corporate bonds (attach schedule)			
	LIABILITIES	11	Investments — land, buildings, and equipment: basis		
		Less: accumulated depreciation (attach schedule)			
12		Investments — mortgage loans			
13		Investments — other (attach schedule)			
14		Land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
15		Other assets (describe ▶ See Statement 3)		1.	
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item i)	1,143,595.	1,236,551.	1,338,494.
17		Accounts payable and accrued expenses	24,193.	326,532.	
18		Grants payable			
19	Deferred revenue				
20	Loans from officers, directors, trustees, & other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ▶ See Statement 4)	10,146.	-496.		
23	Total liabilities (add lines 17 through 22)	34,339.	326,036.		
FUND ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	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	1,109,256.	910,515.	
	30	Total net assets or fund balances (see instructions)	1,109,256.	910,515.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,143,595.	1,236,551.	

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	1,109,256.
2	Enter amount from Part I, line 27a	2	-198,741.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	910,515.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	910,515.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a See Statement 4				
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
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	111,283.
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	111,283.

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)

N/A

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☐ No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2013			
2012			
2011			
2010			
2009			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a 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 instrs)			
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	2,657.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,657.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,657.
6 Credits/Payments:			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6a	1,591.	
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	1,591.	
8 Enter any penalty for underpayment of estimated tax. Check here <input 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	1,066.	
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"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
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>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
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>		X
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?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a 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? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>David Liston</u> Telephone no <u>(323) 900-8100</u> Located at <u>101 The Grove Drive, Los Angeles, CA</u> ZIP + 4 <u>90036</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
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		X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If 'Yes,' enter the name of the foreign country <u></u>				

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
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20</u> <u>20</u> <u>20</u> <u>20</u>		
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)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20</u> <u>20</u> <u>20</u> <u>20</u>		
3 a 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.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4 b	X

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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 N/A

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?N/A ☐ 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 X

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?

N/A

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
See Statement 5		0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 N/A	
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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	1 a
b	Average of monthly cash balances	1 b
c	Fair market value of all other assets (see instructions)	1 c
d	Total (add lines 1a, b, and c)	1 d 0.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 0.
6	Minimum investment return. Enter 5% of line 5	6 0.

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
2a	Tax on investment income for 2014 from Part VI, line 5	2 a 2,657.
b	Income tax for 2014 (This does not include the tax from Part VI)	2 b
c	Add lines 2a and 2b	2 c 2,657.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 -2,657.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 -2,657.
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 0.

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	1 a 3,281,751.
b	Program-related investments — total from Part IX-B	1 b
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)	3 a
b	Cash distribution test (attach the required schedule)	3 b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 3,281,751.
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 3,281,751.

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

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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				0.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2014.				
a From 2009	1,940,697.			
b From 2010	1,230,743.			
c From 2011	1,000,717.			
d From 2012	1,540,864.			
e From 2013	1,522,625.			
f Total of lines 3a through e	7,235,646.			
4 Qualifying distributions for 2014 from Part XII, line 4: \$ 3,281,751.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2014 distributable amount				0.
e Remaining amount distributed out of corpus	3,281,751.			
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	10,517,397.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	1,940,697.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	8,576,700.			
10 Analysis of line 9:				
a Excess from 2010	1,230,743.			
b Excess from 2011	1,000,717.			
c Excess from 2012	1,540,864.			
d Excess from 2013	1,522,625.			
e Excess from 2014	3,281,751.			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 8				
Total			3 a	3,281,751.
b Approved for future payment				
Total			3 b	

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF**

► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

The Caruso Family Foundation

Employer identification number

95-4317077

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☒ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ► \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ,

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

The Caruso Family Foundation

95-4317077

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Rick J. Caruso 101 The Grove Drive Los Angeles, CA 90036	\$ 2,922,155.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	Henry Caruso 101 The Grove Drive Los Angeles, CA 90036	\$ 30,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

The Caruso Family Foundation

95-4317077

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

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

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Employer identification number

95-4317077

or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____

► \$ _____ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

2014

Federal Statements

Page 1

Client 603

The Caruso Family Foundation

95-4317077

4/30/15

11:02AM

Statement 1
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Tax	\$ 2,000.			
State Tax	10.	\$ 10.		
Tax - Other	150.	150.		
Total	\$ 2,160.	\$ 160.	\$ 0.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues & Subscriptions	\$ 8,833.	\$ 8,833.		
Investment Mgmt Expenses	5,992.	5,992.		
Misc	24.	24.		
Total	\$ 14,849.	\$ 14,849.	\$ 0.	\$ 0.

Statement 3
Form 990-PF, Part II, Line 22
Other Liabilities

Other Payables		\$ -496.
Total	\$	-496.

Statement 4
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	JP Morgan	Purchased	Various	Various
2	JP Morgan	Purchased	Various	Various
3	JP Morgan	Purchased	Various	Various
4	Schwab	Purchased	Various	Various
5	Schwab	Purchased	Various	Various
6	Schwab	Purchased	Various	Various
7	JP Morgan	Purchased	Various	Various

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	38,496.		38,256.	240.				\$ 240.
2	329,360.		263,883.	65,477.				65,477.
3	293,429.		230,068.	63,361.				63,361.

Client 603

The Caruso Family Foundation

95-4317077

4/30/15

11:02AM

Statement 4 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
4	205,915.		216,364.	-10,449.				\$ -10,449.
5	80,338.		88,626.	-8,288.				-8,288.
6	544.		0.	544.				544.
7	398.		0.	398.				398.
Total								<u>\$ 111,283.</u>

Statement 5
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Henry J. Caruso 101 The Grove Drive Los Angeles, CA 90036	Trustee 0	\$ 0.	\$ 0.	\$ 0.
Gloria G. Caruso 101 The Grove Drive Los Angeles, CA 90036	Trustee 0	0.	0.	0.
Rick J. Caruso 101 The Grove Drive Los Angeles, CA 90036	Trustee / Pres 0	0.	0.	0.
Christina J. Caruso 101 The Grove Drive Los Angeles, CA 90036	Trustee / VP 0	0.	0.	0.
Marc A. Caruso 101 The Grove Drive Los Angeles, CA 90036	Trustee / VP 0	0.	0.	0.
Tina P. Caruso 101 The Grove Drive Los Angeles, CA 90036	Trustee 0	0.	0.	0.
David J. Liston 101 The Grove Drive Los Angeles, CA 90036	CFO / Secretary 0	0.	0.	0.
Total		<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Client 603

The Caruso Family Foundation

95-4317077

4/30/15

11:02AM

Statement 6
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors

Henry J. Caruso
 Rick J. Caruso

Statement 7
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:

Name: Sam Garrison
 Care Of: The Caruso Family Foundation
 Street Address: 101 The Grove Drive
 City, State, Zip Code: Los Angeles, CA 90036

Telephone:

E-Mail Address:

Form and Content: See Statement Attached

Submission Deadlines:

Restrictions on Awards: The purpose of the Caruso Family Foundation is to be active in the support of qualified philanthropic endeavors in the areas of education, social welfare, historical and environmental preservation, medical and scientific research and cultural pursuits.

Statement 8
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Pan Pacific Park Advisory Board 7600 Beverly Blvd Los Angeles, CA 90036	N/A		Unrestricted	\$ 5,000.
Los Angeles Police Foundation 1880 N. Academy Drive Los Angeles, CA 90012	N/A		Unrestricted	10,000.
Brentwood School 12001 Sunset Blvd Los Angeles, CA 90049	N/A		Unrestricted	25,000.
Para Los Ninos 845 East 6th Street Los Angeles, CA 90021	N/A		Unrestricted	259,300.

Client 603

The Caruso Family Foundation

95-4317077

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Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
St. Francis High School 200 S Foothill Blvd La Canada, CA 91011	N/A		Unrestricted	\$ 18,960.
Project Restore 200 N Spring Street Los Angeles, CA 90012	N/A		Unrestricted	5,000.
St. Monica's Capital Campaign 1350 7th Street Santa Monica, CA 90401	N/A		Unrestricted	200,000.
University of Notre Dame 1100 Grace Hall Notre Dame, IN 46556	N/A		Unrestricted	10,000.
Saint John's Health Center Fou 1328 Twenty Second Street Santa Monica, CA 90404	N/A		Unrestricted	1,000,000.
St Mary's Academy 1615 W 5th Street Portland, OR 97201	N/A		Scholarship	25,000.
Strive Los Angeles 9124 S. Main Street Los Angeles, CA 90003	N/A		Scholarship	25,000.
USC Catholic Community 3207 University Drive Los Angeles, CA 90007	N/A		Building Fund	29,000.
Advancement Project 1910 W. Sunset Blvd., #500 Los Angeles, CA 90026	N/A		Unrestricted	25,000.
Loyola High School 1901 Venice Blvd Los Angeles, CA 90006	N/A		Unrestricted	50,000.
LA County Museum of Art 5905 Wilshire Blvd Los Angeles, CA 90036	N/A		Unrestricted	25,000.
Catholic Archdiocese Of Los Angeles 3424 Wilshire Blvd Los Angeles, CA 90010	N/A		Unrestricted	5,000.

Client 603

The Caruso Family Foundation

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4/30/15

11:02AM

Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Helene Wurlitzer Foundation PO Box 1891 Taos, NM 87571	N/A		Unrestricted	\$ 10,000.
Saint Paul The Apostle Catholic Communit 10750 Ohio Avenue Los Angeles, CA 90024	N/A		Unrestricted	262,181.
University of Southern California Los Angeles, CA 90089	N/A		Unrestricted	200,000.
Children Hospital Los Angeles 4650 Sunset Blvd Los Angeles, CA 90027	N/A		Unrestricted	12,500.
Los Angeles County Economic Development 444 S Flower Street Los Angeles, CA 90071	N/A		Unrestricted	10,000.
Santa Monica SMASH 2525 5th Street Santa Monica, CA 90405	N/A		Unrestricted	10,000.
Project REAP 1221 Ave Of The Americas New York, NY 10020	N/A		Unrestricted	15,000.
Duke University P.O. Box 90581 Dumhan, NC 27708	N/A		Unrestricted	10,000.
NRF Foundation 1101 New York Avenue NW, Suite 1200 Washington, DC 20005	N/A		Unrestricted	25,000.
LA Gay & Lesbian Center 1625 n Schrader Blvd Lso Angeles, CA 90028	N/A		Unrestricted	10,000.
Misc ,	N/A		Unrestricted	184,527.
Los Angeles Fire Department Foundation 1875 Century Park east #200 Los Angeles, CA 90067	N/A		Unrestricted	25,000.

Client 603

The Caruso Family Foundation

95-4317077

4/30/15

11.02AM

Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
St. Lawrence Of Brindisi Church 10122 Compton Ave Los Angeles, CA 90002	N/A		Unrestricted	\$ 57,396.
South Central Scholard Foundation 29000 S Western Ave #207 Rancho Palos Verdes, CA 90275	N/A		Unrestricted	300,000.
Verbum Dei High School Work Study 11100 S Central Ave Los Angeles, CA 90059	N/A		Unrestricted	53,000.
Oakland Military Institute 3877 Lusk Street Oakland, CA 94608	N/A		Unrestricted	5,000.
American Diabetees Association 611 Wilshire Blvd #900 Los Angeles, CA 90017			Unrestricted	12,500.
Harvard University Massachusetts Hall Cambridge, MA 02138	N/A		Scholarship	18,400.
Newport Aquatic Center 1 White Cliffs Dr Newport Beach, CA 92660	N/A		Unrestricted	25,000.
The Operation Progress Foundation 2645 S Averill Ave San Pedro, CA 90731	N/A		Unrestricted	150,000.
Joe Torre Safe At Home Foundation PO Box 1037, Midtown Station New York, NY 10018	N/A		Unrestricted	5,000.
American Heart Association 818 S Figueroa Street Los Angeles, CA 90017	N/A		Unrestricted	10,000.

Client 603

The Caruso Family Foundation

95-4317077

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Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Children's Diabetes Foundaton 4380 S Syracuse Street, #430 Denver, CO 80237	N/A		Unrestricted	\$ 100,000.
Helping Young People excel 633 West 5th Street #1750 Los Angeles, CA 90071	N/A		Unrestricted	48,000.
Specilaty Family Foundation 501 Santa Monica Blvd. #703 Santa Monica, CA 90401	N/A		Unrestricted	5,987.

Total \$ 3,281,751.

(When required)

RECORDING REQUESTED BY AND MAIL TO:

DAILY COMMERCE

~ SINCE 1917 ~

915 E FIRST ST, LOS ANGELES, CA 90012
Mailing Address P O Box 54026, Los Angeles, California 90054-0026
Telephone (213) 229-5300 / Fax (213) 229-5481

This space for filing stamp only

CARUSO FAMILY FOUNDATION
101 THE GROVE DR
LOS ANGELES, CA - 90036

DC #: 2747080

**NOTICE OF AVAILABILITY
OF ANNUAL RETURN**

Pursuant to Section 6104(d) of the Internal Revenue Code, notice is hereby given that the annual return for the calendar year 2014 of the CARUSO FAMILY FOUNDATION, a private foundation, is available at the foundation's principal office for inspection during regular business hours from 9 00 a m to 5 00 p m by any citizen who requests it within 180 days after the date of this publication.

The foundation's principal office is located at 101 The Grove Drive, Los Angeles, CA 90036 (323) 900-8100.

The principal manager of the foundation is Rick J Caruso
5/1/15

DC-2747080#

PROOF OF PUBLICATION

(2015 5 C C P)

State of California)
County of Los Angeles) ss

Notice Type AAR - AVAILABILITY-ANNUAL RETURN

Ad Description

THE CARUSO FAMILY FOUNDATION

I am a citizen of the United States and a resident of the State of California, I am over the age of eighteen years, and not a party to or interested in the above entitled matter. I am the principal clerk of the printer and publisher of the DAILY COMMERCE, a newspaper published in the English language in the city of LOS ANGELES, county of LOS ANGELES, and adjudged a newspaper of general circulation as defined by the laws of the State of California by the Superior Court of the County of LOS ANGELES, State of California, under date 10/30/1981, Case No 599760. That the notice, of which the annexed is a printed copy, has been published in each regular and entire issue of said newspaper and not in any supplement thereof on the following dates, to-wit:

05/01/2015

Executed on: 05/01/2015
At Los Angeles, California

I certify (or declare) under penalty of perjury that the foregoing is true and correct.



Signature





CARUSO FAMILY FOUNDATION
Account Number: W 48747-00-5

Capital Gain and Loss Schedule

Long-Term Covered

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital Transactions
Stock and other symbol Cusp

Description	Code*	Date Acquired Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
AMG FDS	YAFI	01/03/12	93.538	2,496.52	1,762.08		734.44
YACKTMAN FOC INS	00170K562	08/27/14					
DOUBLELINE TOTAL RET BD-I	DBLT	Various	2,704.380	29,585.92	30,188.31		-602.39
	258620103	04/08/14					
ISHARES MSCI ACWI INDEX FUND	ACWI	03/14/12	1,163.000	69,987.79	54,747.06		15,240.73
	464288257	06/05/14					
MANAGERS AMG FDS		Various	99.104	2,505.35	1,992.63		512.72
YACKTMAN INSTL	561709452	04/08/14					
ORACLE CORP	ORCL	03/25/13	355.000	14,833.03	11,129.00		3,704.03
	68389X105	06/05/14					
VANGUARD DIVIDEND APPRECIATION INDEX FUND	VIG	05/28/13	844.000	65,317.74	58,598.92		6,718.82
	921908844	06/05/14					
VANGUARD DIVIDEND APPRECIATION INDEX FUND	VIG	Various	1,856.000	144,633.40	105,464.58		39,168.82
	921908844	08/27/14					
Total Long-Term Covered				329,359.75	263,882.58		65,477.17



CARUSO FAMILY FOUNDATION
Account Number W 48747-00-5

Capital Gain and Loss Schedule

Long-Term Noncovered

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital Transactions
Stock and other symbol Cusp

Description	Code*	Date Acquired Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
AMG FDS	YAFI	Various	5,394.296	143,973.77	99,038.35		44,935.42
YACKTMAN FOC INS	00170K562	08/27/14					
BP PLC	BP	00/00/00		43.51	.00		43.51
SPONS ADR	055622104	04/08/14					
CASH IN LIEU OF FRACTIONAL SHARES.							
BP PLC	BP	00/00/00	0.840	44.23	00		44.23
SPONS ADR	055622104	07/11/14					
CASH IN LIEU OF FRACTIONAL SHARES.							
DOUBLELINE TOTAL RET BD-I	DBLT	Various	6,891.379	75,391.69	77,023.16		-1,631.47
	258620103	04/08/14					
MANAGERS AMG FDS		05/27/11	78.139	1,975.36	1,500.91		474.45
YACKTMAN INSTL	561709452	04/08/14					
MANAGERS AMG FDS		05/27/11	2,733.485	72,000.00	52,505.38		19,494.62
YACKTMAN INSTL	561709452	06/05/14					

Total Long-Term Noncovered

293,428.56

230,067.80

63,360.76



Schwab One® Account of
CARUSO FAMILY FOUNDATION

Account Number
5494-7926

Report Period
**January 1 - December 31,
2014**

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
DFA EMERGING MKTS CORE EQTY PORT INSTL: DFCEX	5,219.5640	multiple	01/30/14	\$95,351.43	\$107,034.21	(\$11,682.78)
Security Subtotal				\$95,351.43	\$107,034.21	(\$11,682.78)
PIMCO ALL ASSET ALL AUTHORITY CL INST: PAUIX	478.1670	multiple	02/11/14	\$4,733.30	\$5,221.62	(\$488.32)
Security Subtotal				\$4,733.30	\$5,221.62	(\$488.32)
TARGET CORPORATION: TGT	879.0000	01/30/14	08/21/14	\$53,109.61	\$49,977.46	\$3,132.15
Security Subtotal				\$53,109.61	\$49,977.46	\$3,132.15
VANGUARD 500 INDEX FD ADMIRAL SHRS: VFIAX	143.2590	08/27/14	09/04/14	\$26,490.00	\$26,524.99	(\$34.99)
VANGUARD 500 INDEX FD ADMIRAL SHRS: VFIAX	149.0970	multiple	10/10/14	\$26,231.07	\$27,606.04	(\$1,374.97)
Security Subtotal				\$52,721.07	\$54,131.03	(\$1,409.96)
Total Short-Term				\$205,915.41	\$216,364.32	(\$10,448.91)



G000119160203

Schwab One® Account of
CARUSO FAMILY FOUNDATIONReport Period
**January 1 - December 31,
2014**Account Number
5494-7926**2014 Year-End Schwab Gain/Loss Report****Realized Gain or (Loss) (continued)**Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PIMCO ALL ASSET ALL AUTHORITY CL INST: PAUIX	8,115.8940	multiple	02/11/14	\$80,337.90	\$88,625.86	(\$8,287.96)
Security Subtotal				\$80,337.90	\$88,625.86	(\$8,287.96)
Total Long-Term				\$80,337.90	\$88,625.86	(\$8,287.96)
Total Realized Gain or (Loss)				\$286,253.31	\$304,990.18	(\$18,736.87)

Schwab has provided realized gain/loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.

Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.

FOUNDATION PROPOSAL GUIDELINES

Instructions for Applicants

Cover letter

Proposal Summary (Abstract)

Limit to one page which includes amount requested, total budget, project purpose and planned results

Introduction to Organization

History, general purpose, goals and objectives, accomplishments, service area and population served

Statement of problem or need

Project goals and objectives

Staffing requirements

Job description, personal resumes, recruitment and training plans

Implementation Method and Schedule

Evaluation criteria and procedures

Itemized Budget

Program and operating costs, other sources of funding

Future Funding Plans

Appendix

Support documents, including tax-exempt letter, board of directors listing, annual report, current operating budget, audited financial statement, recent and current funding sources (cash and in-kind) and community support letters