Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation Charles G. and Jessie R. Cale Foundation	**A Employer identification number** 95-4509128
Number and street (or P O box number if mail is not delivered to street address) P.O. Box 688 — Room/suite	**B** Telephone number 310 449-6900
City or town, state or province, country, and ZIP or foreign postal code Pacific Palisades, CA 90272	**C** If exemption application is pending, check here ▶ ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	**D** 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 3,065,780. — **J** Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

	Line	(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	530,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	72,557.	72,557.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	25,130.			
	b Gross sales price for all assets on line 6a 323,513.				
	7 Capital gain net income (from Part IV, line 2)		25,130.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	627,687.	97,687.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	15,000.	3,000.		12,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 2	3,885.	777.		3,108.
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 3	1,388.	1,303.		85.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,000.	200.		800.
	22 Printing and publications				
	23 Other expenses Stmt 4	725.	145.		580.
	24 **Total operating and administrative expenses** Add lines 13 through 23	21,998.	5,425.		16,573.
	25 Contributions, gifts, grants paid	574,150.			574,150.
	26 **Total expenses and disbursements.** Add lines 24 and 25	596,148.	5,425.		590,723.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	31,539.			
	b **Net investment income** (if negative, enter -0-)		92,262.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	44,438.	36,685.	36,685.
	2 Savings and temporary cash investments	60,181.	66,192.	66,192.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 6	1,516,153.	1,769,823.	1,769,823.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 7	1,189,272.	1,193,080.	1,193,080.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,810,044.	3,065,780.	3,065,780.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,810,044.	3,065,780.	
	30 **Total net assets or fund balances**	2,810,044.	3,065,780.	
	31 **Total liabilities and net assets/fund balances**	2,810,044.	3,065,780.	

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	2,810,044.
2	Enter amount from Part I, line 27a	2	31,539.
3	Other increases not included in line 2 (itemize) ▶ See Statement 5	3	224,197.
4	Add lines 1, 2, and 3	4	3,065,780.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,065,780.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	See Attached Statements			
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	323,513.		298,383.	25,130.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				25,130.

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	25,130.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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 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 (col. (b) divided by col. (c))
2013	588,744.	2,615,018.	.225140
2012	1,226,609.	2,208,420.	.555424
2011	431,117.	2,007,499.	.214753
2010	80,463.	1,960,738.	.041037
2009	85,859.	1,783,440.	.048142

2	**Total** of line 1, column (d)	2	1.084496
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	.216899
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,838,850.
5	Multiply line 4 by line 3	5	615,744.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	923.
7	Add lines 5 and 6	7	616,667.
8	Enter qualifying distributions from Part XII, line 4	8	590,723.

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	1,845.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	1,845.
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	1,845.
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 7,153.		
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	7,153.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	5,308.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 5,308. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Charles G.Cale Telephone no. ▶ 310 449-6900

Located at ▶ P.O. Box 688, Pacific Palisades, CA ZIP+4 ▶ 90272

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

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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 ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c		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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ________ , ________ , ________ , ________				
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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ________ , ________ , ________ , ________				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		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?		4b		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)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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.

(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 8		15,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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**

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		1a	2,827,767.
b	Average of monthly cash balances		1b	54,314.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	2,882,081.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	2,882,081.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	43,231.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,838,850.
6	**Minimum investment return.** Enter 5% of line 5		6	141,943.

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	141,943.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 1,845.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,845.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	140,098.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	140,098.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	140,098.

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	590,723.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	590,723.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	590,723.

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					140,098.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				0.	
b Total for prior years: ____ , ____ , ____			0.		
3 Excess distributions carryover, if any, to 2014:					
a From 2009					
b From 2010					
c From 2011	294,053.				
d From 2012	1,133,694.				
e From 2013	461,221.				
f **Total** of lines 3a through e		1,888,968.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 590,723.					
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					140,098.
e Remaining amount distributed out of corpus		450,625.			
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		2,339,593.			
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 instr.				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		0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		2,339,593.			
10 Analysis of line 9:					
a Excess from 2010					
b Excess from 2011	294,053.				
c Excess from 2012	1,133,694.				
d Excess from 2013	461,221.				
e Excess from 2014	450,625.				

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

1 a 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2 a 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 foundation 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).)

Charles G. Cale

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.

None

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 e-mail address of the person to whom applications should be addressed:

Jack G. Charney, (858) 245-2512
P.O. Box 688, Pacific Palisades, CA 90272

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

Written requests

c Any submission deadlines:

No submission deadline

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

No restrictions

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
Catholic Charities of Los Angeles P.O. Box 15095 Los Angeles, CA 90015	None	Public charity	To assist the poor and homeless who are served by Catholic Charities in local communities.	1,250.
Camp Kesem PO Box 1113 Lafayette, CA 94549	None	Public charity	To support children through and beyond their parent's cancer.	200.
East of LA Youth Baseball Fund 3039 East 4th Street Los Angeles, CA 90063	None	Public charity	To promote the growth of youth participation in baseball and softball.	1,000.
Exponent Philanthropy 1720 N Street, NW Washington , DC 20036	None	Public charity	To help carry out the mission to empower philantropists to leverage their resources and amplify	500.
Harmon Recovery Foundation 79175 Camino Rosada La Quinta, CA 92253	None	Public charity	To support promoting and understanding and empathy for addiction, and to provide resources to	4,000.
Total See continuation sheet(s)			▶ 3a	574,150.
b Approved for future payment				
None				
Total			▶ 3b	0.

423611 11-24-14 ** See Purpose of Grant continuations

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	72,557.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	25,130.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		97,687.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 97,687.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee: Charles H. Cale | Date: 05/07/15 | Title: President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Michael B. Sedgwick		04/29/15		P00188465

Firm's name ▶ Sedgwick & Company — Firm's EIN ▶ 95-4051410

Firm's address ▶ 11601 Wilshire Boulevard, Suite 500, Los Angeles, CA 90025 — Phone no. (310) 395-8655

423622
11-24-14

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, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2014

Name of the organization

Charles G. and Jessie R. Cale Foundation

Employer identification number

95-4509128

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or 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)

Name of organization	Employer identification number
Charles G. and Jessie R. Cale Foundation	95-4509128

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Charles G. Cale P.O. Box 688 Pacific Palisades, CA 90272	$ 530,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
Charles G. and Jessie R. Cale Foundation	95-4509128

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

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

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

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

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

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

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

Name of organization	Employer identification number
Charles G. and Jessie R. Cale Foundation	95-4509128

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Worldcome Settlement Fund - recovery	P	01/01/02	01/06/14
b	AQR Managed Futures- 989.12 shares	P	10/09/13	07/16/14
c	Digital Rlty Tr-200 shares	P	06/11/13	03/19/14
d	ASG Global Alternatives-884.95 shares	P	08/13/13	07/16/14
e	Robeco BP - 1327.14 shares	P	10/30/13	07/16/14
f	T Rowe Price - 4,175.37 shares	P	03/04/14	04/17/14
g	Senior Housing Prop Tr - 500 shares	P	06/11/13	02/04/14
h	Verizon Comunucations - 0.8 share	P	02/25/14	03/04/14
i	Apple Computer Inc - 205 shares	P	08/09/11	10/01/14
j	Eaton Vance Floating Rate - 3,285.87 shares	P	10/17/12	04/17/14
k	JP Morgan Alerian - 1,000 shares	P	02/24/12	10/01/14
l	Merger FD - 1,212.86 shares	P	03/20/12	07/16/14
m	Pimco Emerging Local Bond Fd- 3,664.16 shares	P	08/02/12	10/14/14
n	Plum Creek Timber Co - 300 shares	P	06/11/13	11/20/14
o	Elements Rogers Total Return - 6905 shares	P	11/13/13	11/24/14

	(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	236.		236.	0.
b	10,000.		9,723.	277.
c	10,196.		12,332.	-2,136.
d	10,000.		10,053.	-53.
e	20,000.		18,368.	1,632.
f	20,000.		20,042.	-42.
g	10,930.		13,002.	-2,072.
h	39.		39.	0.
i	20,612.		15,750.	4,862.
j	30,000.		29,901.	99.
k	53,056.		40,740.	12,316.
l	20,000.		19,163.	837.
m	33,564.		39,206.	-5,642.
n	12,172.		14,286.	-2,114.
o	49,906.		55,447.	-5,541.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				0.
b				277.
c				-2,136.
d				-53.
e				1,632.
f				-42.
g				-2,072.
h				0.
i				4,862.
j				99.
k				12,316.
l				837.
m				-5,642.
n				-2,114.
o				-5,541.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Vodafone Group PLC_SP - 0.27 share	P	08/04/11	02/28/14
b	Ishares Gold Trust - 24,000 shares	P	01/01/01	12/31/14
c	Capital Gains Dividends			
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	11.		14.	-3.
b	61.		81.	-20.
c	22,730.			22,730.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-3.
b				-20.
c				22,730.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	25,130.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Marymount High School 10643 Sunset Boulevard Los Angeles, CA 90077	None	Public charity	To provide tuition assistance for girls throughout Los Angeles County to attend Marymount school	200.
St. Matthew's Church P.O. Box 49349 Charlotte, NC 28277	None	Public charity	Endowment for Pastoral Care	1,000.
St. John's Health Center 2121 Santa Monica Blvd. Santa Monica, CA 90404	None	Public charity	To provide funding for vital programs and services of the hospital	10,000.
Physically Challenged (Swim with Mike) 3501 Watt Way Los Angeles, CA 90089	None	Public charity	To provide support for physically challenged athletes	1,000.
University of Southern California USC Maccarthy Way Los Angeles, CA 90089	None	Public charity	To support educational efforts and capital construction	555,000.
Total from continuation sheets				567,200.

Part XV **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

Name of Recipient - Exponent Philanthropy

To help carry out the mission to empower philantropists to leverage their resources and amplify their impact.

Name of Recipient - Harmon Recovery Foundation

To support promoting and understanding and empathy for addiction, and to provide resources to facilities who address those needs.

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
JP Morgan Alerian MLP Index	4,058.	0.	4,058.	4,058.	
Wells Fargo (3000)	91,229.	22,730.	68,499.	68,499.	
To Part I, line 4	95,287.	22,730.	72,557.	72,557.	

Form 990-PF Accounting Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting services	3,885.	777.		3,108.
To Form 990-PF, Pg 1, ln 16b	3,885.	777.		3,108.

Form 990-PF Taxes Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
State taxes and RRF fees	85.	0.		85.
Foreign taxes withheld on dividends reported on line 4	1,303.	1,303.		0.
To Form 990-PF, Pg 1, ln 18	1,388.	1,303.		85.

Form 990-PF	Other Expenses	Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues and subscription	725.	145.		580.
To Form 990-PF, Pg 1, ln 23	725.	145.		580.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement 5

Description	Amount
Net unrealized gains on investments	224,197.
Total to Form 990-PF, Part III, line 3	224,197.

Form 990-PF	Corporate Stock	Statement 6

Description	Book Value	Fair Market Value
Corporate Stock-see attached schedule	1,769,823.	1,769,823.
Total to Form 990-PF, Part II, line 10b	1,769,823.	1,769,823.

Form 990-PF	Other Investments	Statement 7

Description	Valuation Method	Book Value	Fair Market Value
Mutual Funds-see attached schedule	FMV	991,853.	991,853.
REITs and Real Asset Funds-see attached schedule	FMV	201,227.	201,227.
Total to Form 990-PF, Part II, line 13		1,193,080.	1,193,080.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 8

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
Jack G. Charney P.O. Box 688 Pacific Palisades, CA 90272	Secretary/Treasurer 1.00	0.	0.	0.
Charles G. Cale P.O. Box 688 Pacific Palisades, CA 90272	President 3.00	0.	0.	0.
Jessie R. Cale P.O. Box 688 Pacific Palisades, CA 90272	Vice President 1.00	0.	0.	0.
Walter G. Cale P.O. Box 688 Pacific Palisades, CA 90272	Director 5.00	5,000.	0.	0.
Elizabeth J. Cale P.O. Box 688 Pacific Palisades, CA 90272	Director 5.00	5,000.	0.	0.
Whitney R. Cale P.O. Box 688 Pacific Palisades, CA 90272	Director 5.00	5,000.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		15,000.	0.	0.

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
CASH							
PRINCIPAL			$856 07	$856 07	$0 00		
Total Cash			**$856.07**	**$856.07**	**$0.00**		
MONEY MARKET							
FEDERATED TREAS OBL FD 68 *Asset held in Invested Income Portfolio*	726 100		$726 10	$726 10	$0 00	$0 07	0 01%
FEDERATED TREAS OBL FD 68	65,465 850		65,465 85	65,465 85	0 00	6 55	0 01
Total Money Market			**$66,191.95**	**$66,191.95**	**$0.00**	**$6.62**	**0.01%**
Total Cash & Equivalents			**$67,048.02**	**$67,048.02**	**$0.00**	**$6.62**	**0.01%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income							
DOMESTIC MUTUAL FUNDS							
ABERDEEN GLOBAL HIGH INCOME FUND #1525 SYMBOL JHYIX CUSIP. 04315J860	5,517 762	$9 230	$50,928 94	$54,897 38	- $3,968 44	$3,531 37	6 93%
EATON VANCE FLOATING RATE FUND-CLASS I #924 SYMBOL· EIBLX CUSIP 277911491	6,193 900	8 910	55,187 65	56,528 79	- 1,341 14	2,130 70	3 86
LOOMIS SAYLES BOND FUND INSTITUTIONAL SHARES #1162 SYMBOL LSBDX CUSIP 543495840	14,756 153	14 830	218,833 75	219,579 73	- 745 98	9,488 21	4 34
T ROWE PRICE SHORT TERM BOND FUND #55 SYMBOL. PRWBX CUSIP 77957P105	20,850 731	4 750	99,040 97	99,958 25	- 917 28	1,433 90	1 45
Total Domestic Mutual Funds			**$423,991.31**	**$430,964.15**	**- $6,972.84**	**$16,584.18**	**3.91%**
Total Fixed Income			**$423,991.31**	**$430,964.15**	**- $6,972.84**	**$16,584.18**	

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
NIKE INC CL B SYMBOL NKE CUSIP· 654106103	13,200 000	$96 150	$1,269,180 00	$17,564 97	$1,251,615 03	$14,784 00	1 16%
TARGET CORP SYMBOL· TGT CUSIP. 87612E106	200 000	75 910	15,182 00	9,548 00	5,634 00	416 00	2 74
WALT DISNEY CO SYMBOL: DIS CUSIP· 254687106	300 000	94 190	28,257 00	10,059 00	18,198 00	345 00	1 22
Total Consumer Discretionary			**$1,312,619.00**	**$37,171.97**	**$1,275,447.03**	**$15,545.00**	**1.18%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
CONSUMER STAPLES							
PEPSICO INC SYMBOL· PEP CUSIP: 713448108	200 000	$94 560	$18,912 00	$12,498 00	$6,414 00	$524 00	2 77%
PROCTER & GAMBLE CO SYMBOL PG CUSIP. 742718109	200 000	91 090	18,218 00	11,942 00	6,276 00	514 80	2 83
Total Consumer Staples			**$37,130.00**	**$24,440.00**	**$12,690.00**	**$1,038.80**	**2.80%**
ENERGY							
CHEVRON CORP SYMBOL. CVX CUSIP· 166764100	150 000	$112 180	$16,827 00	$11,796 60	$5,030 40	$642 00	3 81%
CONOCOPHILLIPS SYMBOL: COP CUSIP. 20825C104	200 000	69 060	13,812 00	11,697 62	2,114 38	584 00	4 23
EXXON MOBIL CORPORATION SYMBOL. XOM CUSIP 30231G102	150 000	92 450	13,867 50	2,336 06	11,531 44	414 00	2 98
Total Energy			**$44,506.50**	**$25,830.28**	**$18,676.22**	**$1,640.00**	**3.68%**
FINANCIALS							
BERKSHIRE HATHAWAY INC SYMBOL BRK B CUSIP. 084670702	200 000	$150 150	$30,030 00	$16,009 90	$14,020 10	$0 00	0 00%
JPMORGAN CHASE &,CO SYMBOL: JPM CUSIP· 46625H100	300 000	62 580	18,774 00	11,642 97	7,131 03	480 00	2 56
Total Financials			**$48,804.00**	**$27,652.87**	**$21,151.13**	**$480.00**	**0.98%**
HEALTH CARE							
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP· 478160104	200 000	$104 570	$20,914 00	$12,581 96	$8,332 04	$560 00	2 68%
Total Health Care			**$20,914.00**	**$12,581.96**	**$8,332.04**	**$560.00**	**2.68%**

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ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities *(continued)*							
INDUSTRIALS							
GENERAL ELECTRIC CO SYMBOL GE CUSIP 369604103	800 000	$25 270	$20,216 00	$14,267 00	$5,949 00	$736 00	3 64%
UNION PACIFIC CORP SYMBOL UNP CUSIP 907818108	200 000	119 130	23,826 00	9,033 00	14,793 00	400 00	1 68
3M CO COM SYMBOL. MMM CUSIP 88579Y101	150 000	164 320	24,648 00	12,056 25	12,591 75	615 00	2 49
Total Industrials			**$68,690.00**	**$35,356.25**	**$33,333.75**	**$1,751.00**	**2.55%**
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL AAPL CUSIP. 037833100	600 000	$110 380	$66,228 00	$41,147 59	$25,080 41	$1,128 00	1 70%
CISCO SYSTEMS INC SYMBOL CSCO CUSIP 17275R102	800 000	27 815	22,252 00	14,313 33	7,938 67	608 00	2 73
MICROSOFT CORP SYMBOL MSFT CUSIP 594918104	500 000	46 450	23,225 00	14,030 00	9,195 00	620 00	2 67
Total Information Technology			**$111,705.00**	**$69,490.92**	**$42,214.08**	**$2,356.00**	**2.11%**
TELECOMMUNICATION SERVICES							
VERIZON COMMUNICATIONS SYMBOL. VZ CUSIP: 92343V104	157 000	$46 780	$7,344 46	$7,554 06	- $209 60	$345 40	4 70%
Total Telecommunication Services			**$7,344.46**	**$7,554.06**	**- $209.60**	**$345.40**	**4.70%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL EQUITIES							
ANHEUSER-BUSCH INBEV SPN CUSIP 03524A108	200 000	$112 320	$22,464 00	$20,844 00	$1,620 00	$534 80	2 38%
DIAGEO PLC - ADR SPONSORED ADR CUSIP. 25243Q205	200 000	114 090	22,818 00	15,683 00	7,135 00	674 00	2 95
HSBC - ADR SPONSORED ADR CUSIP 404280406	300 000	47 230	14,169 00	16,544 97	- 2,375 97	735 00	5 19
NESTLE S A REGISTERED SHARES - ADR SPONSORED ADR CUSIP 641069406	300 000	72 950	21,885 00	21,794 85	90 15	608 10	2 78
TOTAL S A - ADR SPONSORED ADR CUSIP· 89151E109	500 000	51 200	25,600 00	21,499 60	4,100 40	1,334 00	5 21
VODAFONE GROUP PLC CUSIP 92857W308	327 000	34 170	11,173 59	16,552 08	- 5,378 49	589 25	5 27
Total International Equities			**$118,109.59**	**$112,918.50**	**$5,191.09**	**$4,475.15**	**3.79%**
DOMESTIC MUTUAL FUNDS							
PRINCIPAL MIDCAP FUND CLASS IN #4749 SYMBOL PCBIX CUSIP: 74253Q747	4,336 513	$21 910	$95,013 00	$100,000 00	- $4,987 00	$336 51	0 35%
ROYCE PENNSYLVANIA MUTUAL FUND INVESTOR CLASS INV #260 SYMBOL. PENNX CUSIP· 780905840	1,700 680	13 000	22,108 84	25,000 00	- 2,891 16	79 59	0 36
WFA SMALL COMPANY GROWTH -I SYMBOL WSCGX CUSIP· 949921571	569 606	43 090	24,544 32	25,000 00	- 455 68	0 00	0 00
Total Domestic Mutual Funds			**$141,666.16**	**$150,000.00**	**- $8,333.84**	**$416.10**	**0.29%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
OPPENHEIMER DEVELOPING MARKETS FUND CLASS I #799 SYMBOL ODVIX CUSIP 683974604	4,343 257	$35 060	$152,274 59	$150,000 00	$2,274 59	$1,298 63	0 85%
TEMPLETON FRONTIER MARKETS FUND CLASS AD #674 SYMBOL FFRZX CUSIP 88019R641	1,141 553	14 400	16,438 36	20,000 00	- 3,561 64	682 65	4 15
VANGUARD FTSE EUROPE ETF SYMBOL VGK CUSIP 922042874	600 000	52 410	31,446 00	33,381 00	- 1,935 00	1,452 60	4 62
Total International Mutual Funds			**$200,158.95**	**$203,381.00**	**- $3,222.05**	**$3,433.88**	**1.72%**
Total Equities			**$2,111,647.66**	**$706,377.81**	**$1,405,269.85**	**$32,041.33**	**1.52%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Complementary Strategies							
OTHER							
AQR MANAGED FUTURES STRATEGY FUND CLASS I #15213 SYMBOL AQMIX CUSIP 00203H859	4,097 350	$10 630	$43,554 83	$40,276 95	$3,277 88	$0 00	0 00%
ASG GLOBAL ALTERNATIVES FUND CLASS Y #1993 SYMBOL GAFYX CUSIP 63872T885	3,577 393	11 250	40,245 67	40,603 41	- 357 74	0 00	0 00
DRIEHAUS ACTIVE INCOME FUND SYMBOL. LCMAX CUSIP 262028855	4,836 687	10 420	50,398 28	51,795 87	- 1,397 59	1,252 70	2 49
ROBECO BOSTON PARTNERS LONG/SHORT RESEARCH FUND CLASS INS SYMBOL BPIRX CUSIP 74925K581	3,369 392	15 290	51,518 00	46,632 38	4,885 62	0 00	0 00
THE MERGER FUND CLASS INST #301 SYMBOL MERIX CUSIP 589509207	2,587 907	15 580	40,319 59	40,965 34	- 645 75	1,159 38	2 88
Total Other			**$226,036.37**	**$220,273.95**	**$5,762.42**	**$2,412.08**	**1.07%**
Total Complementary Strategies			**$226,036.37**	**$220,273.95**	**$5,762.42**	**$2,412.08**	**1.07%**

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets							
REAL ESTATE INVESTMENT TRUSTS (REITS)							
EPR PROPERTIES SYMBOL EPR CUSIP. 26884U109	250 000	$57 630	$14,407 50	$12,977 95	$1,429 55	$855 00	5 93%
EQUITY RESIDENTIAL PPTYS TR SH BEN INT SYMBOL· EQR CUSIP· 29476L107	500 000	71 840	35,920 00	21,343 00	14,577 00	1,000 00	2 78
Total Real Estate Investment Trusts (Reits)			**$50,327.50**	**$34,320.95**	**$16,006.55**	**$1,855.00**	**3.69%**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Real Assets *(continued)*							
REAL ASSET FUNDS							
ISHARES GOLD TRUST SYMBOL. IAU CUSIP 464285105	2,000 000	$11 440	$22,880 00	$32,152 62	- $9,272 62	$0 00	0 00%
JP MORGAN ALERIAN MLP INDEX EXCHANGE TRADED NOTE DTD 04/02/09 05/24/2024 SYMBOL AMJ CUSIP· 46625H365	1,000 000	45 950	45,950 00	39,188 00	6,762 00	2,328 00	5 07
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL RWX CUSIP. 78463X863	1,000 000	41 570	41,570 00	37,684 90	3,885 10	1,424 00	3 43
VANGUARD REIT VIPER SYMBOL VNQ CUSIP 922908553	500 000	81 000	40,500 00	30,161 84	10,338 16	1,459 50	3 60
Total Real Asset Funds			**$150,900.00**	**$139,187.36**	**$11,712.64**	**$5,211.50**	**3.45%**
Total Real Assets			**$201,227.50**	**$173,508.31**	**$27,719.19**	**$7,066.50**	**3.51%**

	ACCOUNT VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
TOTAL ASSETS	**$3,029,950.86**	**$1,598,172.24**	**$1,431,778.62**	**$58,110.71**