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Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

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

For calendar year 2014 or tax year beginning

, and ending

Name of foundation Durfee Foundation			A Employer identification number 95-4856207	
Number and street (or P.O. box number if mail is not delivered to street address) 1453 Third Street Promenade		Room/suite 312	B Telephone number (see instructions) 310 899-5120	
City or town Santa Monica	State CA	ZIP code 90401		
Foreign country name		Foreign province/state/county	Foreign postal code	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change			C If exemption application is pending, check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 30,022,247		J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		
			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 ☐	

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)	1,564			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	541	541		
	4 Dividends and interest from securities	1,582,626	1,582,626		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,639,132			
	b Gross sales price for all assets on line 6a 7,995,410				
	7 Capital gain net income (from Part IV, line 2)		1,639,132		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	3,223,863	3,222,299	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	291,453	30,232		207,952
	14 Other employee salaries and wages	45,821	4,593		26,803
	15 Pension plans, employee benefits	91,552	7,886		60,574
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	29,763			
	c Other professional fees (attach schedule)	45,235	44,022		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	47,440			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	76,286			49,586
	21 Travel, conferences, and meetings	40,640			7,170
	22 Printing and publications				
	23 Other expenses (attach schedule)	164,129	81		153,048
	24 Total operating and administrative expenses. Add lines 13 through 23	832,319	86,814	0	505,133
	25 Contributions, gifts, grants paid	1,641,360			1,641,360
26 Total expenses and disbursements. Add lines 24 and 25	2,473,679	86,814	0	2,146,493	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	750,184				
b Net investment income (if negative, enter -0-)		3,135,485			
c Adjusted net income (if negative, enter -0-)			0		

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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				
	2	Savings and temporary cash investments		237,338	531,236	531,236
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable		648,436		
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		22,516	28,994	
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)		29,050,590	29,491,011	29,491,011
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment, basis ▶				
		Less: accumulated depreciation (attach schedule) ▶				
Liabilities	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment, basis ▶				
		Less: accumulated depreciation (attach schedule) ▶				
	15	Other assets (describe ▶ <u>Excise Tax Receivable</u>)		440		
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		29,959,320	30,051,241	30,022,247
	17	Accounts payable and accrued expenses		42,967	46,740	
	18	Grants payable		1,154,931	589,763	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
Net Assets or Fund Balances	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		1,197,898	636,503	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☒				
	24	Unrestricted		28,112,064	29,414,738	
	25	Temporarily restricted		649,358		
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		28,761,422	29,414,738	
	31	Total liabilities and net assets/fund balances (see instructions)		29,959,320	30,051,241	

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	28,761,422
2	Enter amount from Part I, line 27a	2	750,184
3	Other increases not included in line 2 (itemize) ▶ <u>Decrease in Grants Payable</u>	3	560,168
4	Add lines 1, 2, and 3	4	30,071,774
5	Decreases not included in line 2 (itemize) ▶ <u>Unrealized Loss on Investments</u>	5	801,536
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	29,270,238

Part IV Capital Gains and Losses for Tax on Investment Income

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

(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			0
b			0
c			0
d			0
e			0

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			0
b			0
c			0
d			0
e			0

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	1,639,132
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	23,000

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	1,602,928	27,544,212	0.058195
2012	1,779,824	25,476,009	0.069863
2011	1,883,073	25,882,519	0.072755
2010	1,596,189	23,980,681	0.066561
2009	1,229,874	20,232,122	0.060788

2 Total of line 1, column (d)	2	0.328162
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.065632
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	29,689,585
5 Multiply line 4 by line 3	5	1,948,587
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	31,355
7 Add lines 5 and 6	7	1,979,942
8 Enter qualifying distributions from Part XII, line 4 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	8	2,146,493

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	31,355
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	31,355
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	31,355
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	26,872
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	31,872
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	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	517
11	Enter the amount of line 10 to be. Credited to 2015 estimated tax 517 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?		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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <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
4a 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, col (c), and Part XV</i>	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 <i>General Instruction G</i> ? <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

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>www.durfee.org</u>	13	X	
14	The books are in care of ► <u>The Durfee Foundation</u> Telephone no. ► <u>310 899-5120</u> Located at ► <u>1453 Third Street Promenade 312 Santa Monica CA</u> ZIP+4 ► <u>90401</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 ►	16	Yes X	No X

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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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 ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	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 ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	N/A
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

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?	☐ 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?		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 Attached Statement	00	0		
	00	0		
	00	0		
	00	0		
	00	0		

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 Sabbatical - Retreat, award ceremony and facilitator fees	
	25,921
2 Springboard Programs - Brain trust meeting, mentor fees and photography	
	22,321
3 Stanton Fellowship - Retreat, quarterly meetings, program evaluation	
	65,291
4 Grantmakers for Effective Organizations - conference support	
	5,099

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 NA	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	▶ 0

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	29,243,360
b	Average of monthly cash balances	1b	898,351
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	30,141,711
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	30,141,711
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	452,126
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	29,689,585
6	Minimum investment return. Enter 5% of line 5	6	1,484,479

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	1,484,479
2a	Tax on investment income for 2014 from Part VI, line 5	2a	31,355
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	31,355
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,453,124
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,453,124
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	1,453,124

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	2,146,493
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,146,493
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	31,355
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,115,138

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				1,453,124
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,072,219	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 2,146,493				
a Applied to 2013, but not more than line 2a			1,072,219	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				279,774
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				1,173,350
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)	650,000			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
1 in 6		PC	General Support	150,000
PO Box 222033 Santa Clarita, CA 91322				
Alliance for Justice		PC	General Support	50,000
11 Dupont Circle NW 2nd Floor Washington, DC 20036				
California Community Foundation (NSI)		PC	General Support	25,000
445 S Figueroa St Ste 3400 Los Angeles, CA 90071				
EPIP/Tides		PC	General Support	5,000
PO Box 29907 San Francisco, CA 94129				
HeyDay Books		PC	General Support	40,000
PO Box 9145 Berkeley, CA 94709				
Earthwatch		PC	General Support	536,500
114 Western Avenue Boston, MA 02134				
Center for Cultural Innovation		PC	ARC	80,595
244 S San Pedro Suite 401 Los Angeles, CA 90012				
artworxLA		PC	Sabbatical	42,500
1140 Citrus Avenue Los Angeles, CA 90038				
Children's Law Center of California		PC	Sabbatical	42,500
901 Corporate Center Drive Monterey Park, CA 90503				
ExEd		PC	Sabbatical	42,500
11858 La Grange Avenue 2nd Floor Los Angeles, CA 90016				
JWCH Institute		PC	Sabbatical	42,500
1910 W Sunset Blvd #650 Los Angeles, CA 90026				
Total See Attached Statement			3a	1,641,360
b <i>Approved for future payment</i>				
Earthwatch		PC	General Support	144,500
114 Western Avenue Boston, MA 02134				
FoodForward		PC	Springboard	50,000
7412 Fulton Ave #3 North Hollywood, CA 91605				
Social and Environmental Entrepreneurs		PC	Springboard - LA Makerspace	60,000
23532 Calabasas Road #A Calabasas, CA 91302				
Social and Environmental Entrepreneurs		PC	Springboard - DIY Girls	100,000
23532 Calabasas Road #A Calabasas, CA 91302				
Earth Island Institute		PC	Springboard - LAWIT	25,000
2150 Alston Way Suite 460 Berkeley, CA 94704				
ExED		PC	Stanton	36,152
11858 La Grange Avenue 2nd Floor Los Angeles, CA 90016				
Total See Attached Statement			3b	589,763

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	541	
4	Dividends and interest from securities			14	1,582,626	
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	1,639,132	
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		3,222,299	0
13	Total. Add line 12, columns (b), (d), and (e)				13	3,222,299

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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
	(2) Other assets	1a
b	Other transactions	
	(1) Sales of assets to a noncharitable exempt organization	1b
	(2) Purchases of assets from a noncharitable exempt organization	1b
	(3) Rental of facilities, equipment, or other assets	1b
	(4) Reimbursement arrangements	1b
	(5) Loans or loan guarantees	1b
	(6) Performance of services or membership or fundraising solicitations	1b
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.	

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Executive Director

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

Print/Type preparer's name

Jennifer Hirsch

Preparer's signature

Quora

Date _____

6/26/2015

Check ☒ if self-employed

PTIN

P00042711

Firm's name ▶

Firm's address ► 3152 Kempton Drive, Los Alamitos, CA 90720

Firm's EIN ▶

Phone no	562 596 3252
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Rainbow Services

Street

453 West 7th Street

City

San Pedro

State

CA

Zip Code

90731

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Sabbatical

Amount

42,500

Name

Ocean Park Community Center

Street

1453 16th St

City

Santa Monica

State

CA

Zip Code

90404

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Sabbatical

Amount

1,000

Name

Koreatown Youth & Community Center

Street

680 S Wilton Place

City

Los Angeles

State

CA

Zip Code

90005

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Sabbatical

Amount

2,221

Name

Armory Center for the Arts

Street

145 North Raymond Avenue

City

Pasadena

State

CA

Zip Code

91103

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Sabbatical

Amount

1,200

Name

Homeboy Industries

Street

130 W Bruno St

City

Los Angeles

State

CA

Zip Code

90012

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Sabbatical

Amount

1,000

Name

Food Forward

Street

7412 Fulton Ave #3

City

North Hollywood

State

CA

Zip Code

91605

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Springboard

Amount

25,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Earth Island Institute

Street

2150 Allston Way Suite 460

City

Berkeley

State

CA

Zip Code

94704

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Springboard - LAWT

Amount

25,000

Name

UrbanTxT

Street

1481 West Adams Blvd

City

Los Angeles

State

CA

Zip Code

90007

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Springboard

Amount

25,000

Name

LURN

Street

802 Spence Street

City

Los Angeles

State

CA

Zip Code

90023

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Springboard

Amount

25,000

Name

Clean Air Coalition

Street

800 Wilshire Blvd Suite 1010

City

Los Angeles

State

CA

Zip Code

90017

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Stanton

Amount

29,009

Name

ExEd (fiscal sponsor to Debra Duardo)

Street

11858 La Grange Avenue 2nd Floor

City

Los Angeles

State

CA

Zip Code

90016

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Stanton

Amount

38,848

Name

ExEd 2009

Street

11858 La Grange Avenue 2nd Floor

City

Los Angeles

State

CA

Zip Code

90016

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Stanton

Amount

16,650

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year****Name**

Inner City Law Center

Street

1309 E 7th Street

City

Los Angeles

State

CA

Zip Code

90021

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Stanton

Amount

43,208

Name

LA River Revitalization Corp

Street

570 W Ave 26

City

Los Angeles

State

CA

Zip Code

90065

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Stanton

Amount

45,014

Name

Los Angeles Alliance for a New Economy

Street

464 Lucas Ave Suite 202

City

Los Angeles

State

CA

Zip Code

90017

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Stanton

Amount

37,846

Name

Los Angeles Conservation Corps

Street

PO Box 15868

City

Los Angeles

State

CA

Zip Code

90015

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Stanton

Amount

1,000

Name

Zocalo Public Square

Street

725 Arizona Ave Suite 204

City

Santa Monica

State

CA

Zip Code

90401

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Stanton

Amount

45,812

Name

Grantmakers for Effective Organizations

Street

1725 DeSales St NW Suite 404

City

Washington

State

DC

Zip Code

20036

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General Support

Amount

8,720

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Grantmakers in the Arts

Street

604 W Galer St

City

Seattle

State

WA

Zip Code

98119

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General Support

Amount

4,500

Name

Northern California Grantmakers

Street

625 Market Street, 15th Floor

City

San Francisco

State

CA

Zip Code

94105

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General Support

Amount

4,900

Name

National Center for Family Philanthropy

Street

1101 Connecticut Ave NW Suite 220

City

Washington

State

DC

Zip Code

20036

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General Support

Amount

5,000

Name

Southern California Grantmakers

Street

1000 North Alameda Suite 230

City

Los Angeles

State

CA

Zip Code

90012

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General Support

Amount

5,812

Name

Arts for LA

Street

PO Box 71574

City

Los Angeles

State

CA

Zip Code

90071

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General Support

Amount

1,000

Name

Wildwood Elementary

Street

12201 Washington Place

City

Los Angeles

State

CA

Zip Code

90066

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

1,750

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Young & Healthy

Street

PO Box 93397

City

Pasadena

State

CA

Zip Code

91109

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

1,000

Name

Asian Americans Advancing Justice, Los Angeles

Street

1145 Wilshire Blvd 2nd Floor

City

Los Angeles

State

CA

Zip Code

91001

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

250

Name

Coalition for Responsible Community Development

Street

3101 S Grand Ave

City

Los Angeles

State

CA

Zip Code

90007

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

250

Name

RevlonRun/Walk for Women

Street

1900 Avenue of the Stars 140 Suite 1400

City

Los Angeles

State

CA

Zip Code

90067

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

100

Name

All Peoples Community Center

Street

822 East 20th Street attn Sandra, Bryant

City

Los Angeles

State

CA

Zip Code

90011

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

50

Name

A Window Between Worlds

Street

710 4th Ave Suite 5

City

Venice

State

CA

Zip Code

90291

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

25

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

AADAP, Inc

Street

2900 S Crenshaw Blvd

City

Los Angeles

State

CA

Zip Code

90016

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

250

Name

CADRE

Street

8510 1/2 South Broadway

City

Los Angeles

State

CA

Zip Code

90003

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

100

Name

CancerCare

Street

275 7th Ave

City

New York

State

NY

Zip Code

10001

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

100

Name

Los Angeles River Revitalization Corporation

Street

570 West Ave 26 Suite 475

City

Los Angeles

State

CA

Zip Code

90065

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

100

Name

Willows Community School

Street

8509 Higuera

City

Culver City

State

CA

Zip Code

90232

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

100

Name

Breast Cancer Fund

Street

1388 Sutter St Suite 400

City

San Francisco

State

CA

Zip Code

94109

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

100

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Culture on Film

Street

440 Western Ave Ste 102

City

Glendale

State

CA

Zip Code

91201

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

250

Name

The Museum of Jurassic Technology, Inc

Street

9341 Venice Blvd

City

Culver City

State

CA

Zip Code

90232

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Matching Gift

Amount

100

Name

Earthwatch

Street

114 Western Avenue

City

Boston

State

MA

Zip Code

02134

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General Support

Amount

144,500

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Continuation of Part XV, Line 3b (990-PF) - Grants and Contributions Approved for Future Payment

Recipient(s) approved for future payments

Name

LA River Revitalization Corporation

Street

570 West Ave 26 Suite 475

City

Los Angeles

State

CA

Zip Code

90065

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Stanton

Amount

29,986

Name

Inner City Law Center

Street

1309 E 7th Street

City

Los Angeles

State

CA

Zip Code

90021

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Stanton

Amount

31,792

Name

Zocalo Public Square

Street

725 Arizona Ave Suite 204

City

Santa Monica

State

CA

Zip Code

90401

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Stanton

Amount

29,188

Name

Los Angeles Alliance for a New Economy

Street

464 Lucas Ave Suite 202

City

Los Angeles

State

CA

Zip Code

90017

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Stanton

Amount

37,154

Name

Clean Air Coalition

Street

800 Wilshire Blvd Suite 1010

City

Los Angeles

State

CA

Zip Code

90017

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Stanton

Amount

45,991

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Capital Gains/Losses										7,995,410		6,356,278		1,639,132	
Other sales										0		0		0	
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
1	X	Europacific Growth Fund			12/13/2007	P	7/31/2014	3,605	3,792					-187	
2	X	Europacific Growth Fund			12/13/2007	P	8/28/2014	460,000	459,331					669	
3	X	New World Fund			4/24/2008	P	8/28/2014	40,000	37,505					2,495	
4	X	Europacific Growth Fund			2/14/2000	P	10/30/2014	3,420	3,114					306	
5	X	Vanguard Primecap Admiral			12/1/2000	P	7/29/2014	400,000	205,437					194,563	
6	X	Vanguard Primecap Admiral			12/1/2000	P	11/18/2014	400,000	193,369					206,631	
7	X	Vanguard Windsor II			12/1/2000	P	5/14/2014	250,000	191,913					58,087	
8	X	Vanguard Windsor II			12/1/2000	P	8/8/2014	500,000	378,624					121,376	
9	X	Vanguard Windsor II			12/1/2000	P	12/10/2014	250,000	184,997					65,003	
10	X	Vanguard 500 Index Fund Admiral			10/24/2014	P	12/10/2014	250,000	241,650					8,350	
11	X	Vanguard 500 Index Fund Signa			9/9/2014	P	10/24/2014	44,240	26,264					17,976	
12	X	Vanguard 500 Index Fund Signa			7/1/2004	P	8/18/2014	500,000	294,328					205,672	
13	X	Vanguard 500 Index Fund Signa			9/20/2013	P	10/24/2014	1,903,442	1,130,030					773,412	
14	X	Wasatch Small Cap Growth			10/13/2000	P	5/14/2014	200,000	125,646					74,354	
15	X	Payden Emerging Markets Bond			3/1/2013	P	2/4/2014	11,625	12,447					-822	
16	X	Payden Emerging Markets Bond			1/1/2013	P	2/4/2014	167,657	179,509					-11,852	
17	X	Payden GNMA Fund			9/22/2011	P	2/4/2014	100,000	107,247					-7,247	
18	X	Payden GNMA Fund			9/22/2011	P	2/7/2014	100,000	107,355					-7,355	
19	X	Payden GNMA Fund			10/22/2011	P	2/7/2014	390,000	420,805					-30,805	
20	X	Payden Core Bond Fund			9/8/2010	P	6/11/2014	1,293,042	1,273,682					19,360	
21	X	Payden GNMA Fund			12/10/2013	P	12/9/2014	35,872	38,376					-2,504	
22	X	Payden GNMA Fund			12/1/2013	P	12/9/2014	692,507	740,857					-48,350	
23														0	
24														0	

Part I, Line 16b (990-PF) - Accounting Fees

		29,763	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Jennifer T Hirsch CPA	22,163			
2	Stanislowski and Harrison	7,600			

Part I, Line 16c (990-PF) - Other Professional Fees

		45,235	44,022	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Capital Guardian Trust Company	14,023	14,023		
2	Payden & Rygel	15,999	15,999		
3	Jeff Bullard Consulting	1,213			
4	Philanthropic Administration Inc	9,000	9,000		
5	Emerging Markets Inc	5,000	5,000		

Part I, Line 18 (990-PF) - Taxes

		47,440	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Excise Tax	47,440			

Part I, Line 23 (990-PF) - Other Expenses

		164,129	81	0	153,048
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Direct Charitable Expenses	127,896			127,896
2	Online Applications	4,462			4,462
3	Insurance	8,782			6,147
4	Telephone	8,818			6,172
5	Supplies	10,491			6,843
6	Outside Services	1,661			
7	Misc	683			683
8	Banking Fees	92	81		
9	Staff Development				
10	Postage and Mailing	529			344
11	Equipment Maintenance	715			501

Part II, Line 10b (990-PF) - Investments - Corporate Stock

					29,050,590	29,491,011	29,050,590	29,491,011	29,050,590	29,491,011
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year				
1	Europacific Growth Fund		4,310,480	3,699,272	4,310,480	3,699,272				
2	Vanguard PRIMECAP Fund		7,116,152	7,621,078	7,116,152	7,621,078				
3	Wasatch Small Cap Growth Fund		3,449,024	3,318,067	3,449,024	3,318,067				
4	Vanguard 500 Index Fund Admiral		2,266,341	4,852,328	2,266,341	4,852,328				
5	Vanguard Windsor II Admiral		5,296,966	308,456	5,296,966	308,456				
6	New World Fund Inc		361,459	3,909,813	361,459	3,909,813				
7	Payden Core Bond Fund		3,942,454		3,942,454					
8	Payden GNMA Fund		1,270,990		1,270,990					
9	Payden Emerging Markets Bond Fund		181,065		181,065					
10	Payden High Income Fund		197,771	396,800	197,771	396,800				
11	Payden Low Duration Fund		657,888	802,619	657,888	802,619				
12	Vanguard 500 Index Fund			1,795,338		1,795,338				
13	Payden Strategic Income Fund			2,001,435		2,001,435				
14	Vanguard Bond Index Fund			785,805		785,805				

Part II, Line 15 (990-PF) - Other Assets

		440	0	0
Asset Description		Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	Excise Tax Receivable	440		

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Amount														
Long Term CG Distributions		0												
Short Term CG Distributions		0												
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj. Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	Europacific Growth Fund		P	12/13/2007	7/31/2014	3,805			3,792	-187		0	0	-187
2	Europacific Growth Fund		P	12/13/2007	8/28/2014	460,000			459,331	669		0	0	669
3	New World Fund		P	4/24/2008	8/28/2014	40,000			37,505	2,495		0	0	2,495
4	Europacific Growth Fund		P	2/14/2000	10/30/2014	3,420			3,114	306		0	0	306
5	Vanguard Primecap Admiral		P	12/12/2000	7/29/2014	400,000			205,437	194,563		0	0	194,563
6	Vanguard Primecap Admiral		P	12/12/2000	11/18/2014	400,000			193,369	206,631		0	0	206,631
7	Vanguard Windsor II		P	12/12/2000	5/14/2014	250,000			191,913	58,087		0	0	58,087
8	Vanguard Windsor II		P	12/12/2000	8/8/2014	500,000			378,624	121,376		0	0	121,376
9	Vanguard Windsor II		P	12/12/2000	12/10/2014	250,000			184,997	65,003		0	0	65,003
10	Vanguard 500 Index Fund Admiral		P	10/24/2014	12/10/2014	250,000			241,650	8,350		0	0	8,350
11	Vanguard 500 Index Fund Signal		P	9/9/2014	10/24/2014	44,240			26,264	17,976		0	0	17,976
12	Vanguard 500 Index Fund Signal		P	7/1/2004	8/18/2014	500,000			294,328	205,672		0	0	205,672
13	Vanguard 500 Index Fund Signal		P	9/20/2013	10/24/2014	1,903,442			1,130,030	773,412		0	0	773,412
14	Wasatch Small Cap Growth		P	10/13/2000	5/14/2014	200,000			125,646	74,354		0	0	74,354
15	Payden Emerging Markets Bond Fund		P	3/1/2013	2/4/2014	11,625			12,447	-822		0	0	-822
16	Payden Emerging Markets Bond Funds		P	1/1/2013	2/4/2014	167,657			179,509	-11,852		0	0	-11,852
17	Payden GNMMA Fund		P	9/22/2011	2/4/2014	100,000			107,247	-7,247		0	0	-7,247
18	Payden GNMMA Fund		P	9/22/2011	2/7/2014	100,000			107,355	-7,355		0	0	-7,355
19	Payden GNMMA Fund		P	10/22/2011	2/7/2014	390,000			420,805	-30,805		0	0	-30,805
20	Payden Core Bond Fund		P	9/8/2010	6/11/2014	1,293,042			1,273,662	19,360		0	0	19,360
21	Payden GNMMA Fund		P	12/10/2013	12/9/2014	35,872			38,376	-2,504		0	0	-2,504
22	Payden GNMMA Fund		P	12/1/2013	12/9/2014	692,507			740,857	-48,350		0	0	-48,350

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

291,453													62,266	
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account		
1	Caroline D Avery		1453 3rd St Prom	Santa Monica	CA	90401		President	20.00	73,552	17,500			
2	Halina Avery		1453 3rd St Prom	Santa Monica	CA	90401		Trustee	2.00	5,000				
3	Michael Newkirk		1453 3rd St Prom	Santa Monica	CA	90401		Vice Pres	2.00	5,000				
4	Jonathan Newkirk		1453 3rd St Prom	Santa Monica	CA	90401		Treasurer	2.00	5,000				
5	Diana McKee		1453 3rd St Prom	Santa Monica	CA	90401		Secretary	2.00	5,000				
6	Christopher Avery		1453 3rd St Prom	Santa Monica	CA	90401		Trustee	2.00	5,000				
7	Sara Avery		1453 3rd St Prom	Santa Monica	CA	90401		Trustee	2.00	5,000				
8	Saundra Bryant		1453 3rd St Prom	Santa Monica	CA	90401		Trustee	2.00	5,000				
9	Cristina Regalado		1453 3rd St Prom	Santa Monica	CA	90401		Trustee	2.00	5,000				
10	Claire Peeps		1453 3rd St Prom	Santa Monica	CA	90401		Executive Director	40.00	177,901	44,766			