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: ARGONAUT CHARITABLE FOUNDATION

A Employer identification number: 95-6021227

Number and street (or P O box number if mail is not delivered to street address): 2811 WILSHIRE BLVD — Room/suite: 570

B Telephone number (see instructions): (310) 829-0074

City or town: SANTA MONICA — State: CA — ZIP code: 90403

Foreign country name — Foreign province/state/county — Foreign postal code

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: ☒ 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)* ▶ $ 1,600,195

J Accounting method: ☒ 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) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	10	10		
	4	Dividends and interest from securities	27,863	27,863		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	35,591			
	b	Gross sales price for all assets on line 6a 148,545				
	7	Capital gain net income (from Part IV, line 2)		35,591		
	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	63,464	63,464	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,945	4,945		
	c	Other professional fees (attach schedule)	12,727	12,727		
	17	Interest	33			33
	18	Taxes (attach schedule) (see instructions)	2,747			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	38			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	20,490	17,672	0	33
	25	Contributions, gifts, grants paid	79,000			79,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	99,490	17,672	0	79,033
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-36,026			
	b	**Net investment income** (if negative, enter -0-)		45,792		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	33,567	15,579	15,579
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	772,786	754,749	1,478,776
	c Investments—corporate bonds (attach schedule)	25,000	25,000	25,800
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	36,465	36,465	40,020
	14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	867,818	831,793	1,560,175
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0	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 ▶ ☐ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	867,818	831,793	
	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)	867,818	831,793	
	31 **Total liabilities and net assets/fund balances** (see instructions)	867,818	831,793	

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	867,818
2	Enter amount from Part I, line 27a	2	-36,026
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	831,792
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	831,792

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 WELLS FARGO ACTIVITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	148,545		112,954	35,591
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				35,591
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	35,591
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	0

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	80,017	1,384,194	0.057808
2012	67,535	1,230,561	0.054881
2011	75,035	1,258,083	0 059642
2010	71,010	1,206,550	0 058854
2009	77,832	1,136,111	0 068507

2	**Total** of line 1, column (d)	2	0.299692
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 059938
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,532,473
5	Multiply line 4 by line 3	5	91,853
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	458
7	Add lines 5 and 6	7	92,311
8	Enter qualifying distributions from Part XII, line 4	8	79,033

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	916
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	916
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	916
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
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	0
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	916
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities PENALTY 27 INTEREST 27 TOTAL DUE 970

			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 $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶$ ________ **(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? *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?	4b	N/A	
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) ▶			
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

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 ▶

14 The books are in care of ▶ CORBY AND CORBY, AN ACCT CORP Telephone no ▶ (310) 829-0074
Located at ▶ 2811 WILSHIRE BLVD, STE 570 SANTA MONICA CA ZIP+4 ▶ 90403

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

			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	N/A	
	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 ▶ 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? 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? **7b** N/A

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
WILLIAM H. MUDD 28944 W. GRAYFOX STREET MALIBU, CA 90265	TRUSTEE	-0-	NONE	NONE
WENDY BRUSS 856 CENTINELA LANE SANTA BARBARA, CA 93109	TRUSTEE	-0-	NONE	NONE

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 ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	NONE

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	1,517,859
b	Average of monthly cash balances	1b	37,951
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,555,810
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	1,555,810
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	23,337
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,532,473
6	**Minimum investment return.** Enter 5% of line 5	6	76,624

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	76,624
2a	Tax on investment income for 2014 from Part VI, line 5	2a	916		
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	916
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	75,708
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	75,708
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	75,708

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	79,033
b	Program-related investments—total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	79,033
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	79,033

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					75,708
2	Undistributed income, if any, as of the end of 2014.					
a	Enter amount for 2013 only				0	
b	Total for prior years: 20____, 20____, 20____					
3	Excess distributions carryover, if any, to 2014:					
a	From 2009	21,410				
b	From 2010	11,062				
c	From 2011	12,880				
d	From 2012	7,142				
e	From 2013	13,357				
f	**Total** of lines 3a through e		65,851			
4	Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 79,033					
a	Applied to 2013, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required—see instructions)					
c	Treated as distributions out of corpus (Election required—see instructions)					
d	Applied to 2014 distributable amount					75,708
e	Remaining amount distributed out of corpus		3,325			
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		69,176			
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					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)					
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		21,410			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		47,766			
10	Analysis of line 9:					
a	Excess from 2010	11,062				
b	Excess from 2011	12,880				
c	Excess from 2012	7,142				
d	Excess from 2013	13,357				
e	Excess from 2014	3,325				

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

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

b Check box to indicate whether the 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
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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).)

N/A

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.

N/A

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:

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

c Any submission deadlines:

NONE

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

NONE

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*				
CIRCLE OF FRIENDS CHILDREN'S CENTER FAIRFIELD, CA			Qualified Charitable Purposes	500
KIWANIS CLUB OF MALIBU MALIBU, CA			Qualified Charitable Purposes	500
SANTA BARBARA OF NATURAL HIST SANTA BARBARA, CA			Qualified Charitable Purposes	1,000
SANTA BARBARA CHORAL SOCIETY SANTA BARBARA, CA			Qualified Charitable Purposes	300
DOWNEAST COASTAL CONSERVANCY MACHIAS, ME			Qualified Charitable Purposes	1,000
KCLU THOUSAND OAKS, CA			Qualified Charitable Purposes	100
SANTA BARBARA TRUST FOR HISTORIC SANTA BARBARA, CA			Qualified Charitable Purposes	1,000
KCET BURBANK, CA			Qualified Charitable Purposes	100
SANTA BARBARA COTTAGE HOSPITAL FUND SANTA BARBARA, CA			Qualified Charitable Purposes	1,000
NATURE CONSERVANCY SEATTLE , WA			Qualified Charitable Purposes	1,000
SANTA BARBARA CHAMBER ORCHESTRA SANTA BARBARA, CA			Qualified Charitable Purposes	500
Total . . See Attached Statement . . . . ▶ 3a				79,000
b *Approved for future payment*				
Total . . . . ▶ 3b				0

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 (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	10	
4 Dividends and interest from securities			14	27,863	
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	35,591	
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		63,464	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 63,464

(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) (See instructions)
	N/A

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		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

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

▶ X [signature] 11/16/15 ▶ TRUSTEE

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS B. CORBY	[signature]	11/16/15		P01244466

Firm's name ▶ Corby and Corby — Firm's EIN ▶ 95-3899635

Firm's address ▶ 2811 Wilshire Blvd., Ste. 570, Santa Monica, CA 90403 — Phone no 310-829-0074

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

Recipient(s) paid during the year

Name					
SIERRA CLUB FOUNDATION					
Street					
City	**State**	**Zip Code**	**Foreign Country**		
SAN FRANCISCO	CA				
Relationship	**Foundation Status**				
Purpose of grant/contribution				**Amount**	
Qualified Charitable Purposes				1,000	

Name				
SANTA BARBARA AUDUBON SOCIETY				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
GOLETA	CA			
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Qualified Charitable Purposes				1,500

Name				
SANTA BARBARA MARITIME MUSEUM				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
SANTA BARBARA	CA			
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Qualified Charitable Purposes				500

Name				
SANTA BARBARA BOTANIC GARDEN				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
SANTA BARBARA	CA			
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Qualified Charitable Purposes				500

Name				
OCEAN FUTURES SOCIETY				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
DANA POINT	CA			
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Qualified Charitable Purposes				1,000

Name				
SANTA BARBARA MARINE MAMMAL CENTER				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
SANTA BARBARA	CA			
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Qualified Charitable Purposes				1,000

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

Recipient(s) paid during the year

Name					
MAINE COAST HERITAGE TRUST					
Street					
City SANTA BARBARA		**State** CA	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution Qualified Charitable Purposes					**Amount** 1,000

Name					
PARC FOUNDATION					
Street					
City GRANADA HILLS		**State** CA	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution Qualified Charitable Purposes					**Amount** 500

Name					
UC REGENTS					
Street					
City SANTA BARBARA		**State** CA	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution Qualified Charitable Purposes					**Amount** 1,500

Name					
SANTA BARBARA WILDLIFE CARE NETWORK					
Street					
City GOLETA		**State** CA	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution Qualified Charitable Purposes					**Amount** 1,000

Name					
IMMACULATE HEART COMMUNITY					
Street					
City SANTA BARBARA		**State** CA	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution Qualified Charitable Purposes					**Amount** 500

Name					
THE LAND TRUST FOR SANTA BARBARA					
Street					
City SANTA BARBARA		**State** CA	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution Qualified Charitable Purposes					**Amount** 1,500

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

Recipient(s) paid during the year

Name				
NATIONAL GEOGRAPHIC SOCIETY				
Street				
City: WASHINGTON	State: DC	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: Qualified Charitable Purposes				Amount: 1,000

Name				
SANTA BARBARA CHANNELKEEPER				
Street				
City: SANTA BARBARA	State: CA	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: Qualified Charitable Purposes				Amount: 1,000

Name				
SANTA BARBARA BOWL FOUNDATION				
Street				
City: SANTA BARBARA	State: CA	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: Qualified Charitable Purposes				Amount: 2,000

Name				
SANTA BARBARA FIBER ARTS				
Street				
City: SANTA BARBARA	State: CA	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: Qualified Charitable Purposes				Amount: 500

Name				
CALIFORNIA STATE PARKS FOUNDATION				
Street				
City: SACRAMENTO	State: CA	Zip Code	Foreign Country: Afghanistan	
Relationship	Foundation Status			
Purpose of grant/contribution: Qualified Charitable Purposes				Amount: 1,000

Name				
SANTA BARBARA SYMPHONY				
Street				
City: SANTA BARBARA	State: CA	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: Qualified Charitable Purposes				Amount: 1,000

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

Recipient(s) paid during the year

Name
CIRCLE OF FRIENDS CHILDREN'S CENTER
Street

City	State	Zip Code	Foreign Country
SANTA BARBARA	CA		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
Qualified Charitable Purposes	500

Name
WESTMONT COLLEGE
Street

City	State	Zip Code	Foreign Country
SANTA BARBARA	CA		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
Qualified Charitable Purposes	500

Name
SANTA BARBARA MUSEUM OF ART
Street

City	State	Zip Code	Foreign Country
SANTA BARBARA	CA		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
Qualified Charitable Purposes	1,000

Name
MUSIC ACADEMY OF THE WEST
Street

City	State	Zip Code	Foreign Country
SANTA BARBARA	CA		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
Qualified Charitable Purposes	1,000

Name
CAMA
Street

City	State	Zip Code	Foreign Country
CAMANO ISLAND	WA		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
Qualified Charitable Purposes	1,000

Name
SANTA BARBARA COUNTY PARKS
Street

City	State	Zip Code	Foreign Country
SANTA BARBARA	CA		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
Qualified Charitable Purposes	1,000

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

Recipient(s) paid during the year

Name
HARVEY MUDD COLLEGE
Street

City	State	Zip Code	Foreign Country
CLAREMONT	CA		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
Qualified Charitable Purposes	1,000

Name
WAYNFLETE SCHOOL
Street

City	State	Zip Code	Foreign Country
PORTLAND	ME		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
Qualified Charitable Purposes	1,000

Name
FOUNDATION FOR SBCC/CONTINUING
Street

City	State	Zip Code	Foreign Country
SANTA BARBARA	CA		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
Qualified Charitable Purposes	3,000

Name
SANTA BARBARA COUNTY ARTS COMMISSION
Street

City	State	Zip Code	Foreign Country
SANTA BARBARA	CA		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
Qualified Charitable Purposes	500

Name
HEAL THE OCEAN
Street

City	State	Zip Code	Foreign Country
SANTA BARBARA	CA		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
Qualified Charitable Purposes	1,000

Name
NATIONAL WILDLIFE FEDERATION
Street

City	State	Zip Code	Foreign Country
WASHINGTON	DC		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
Qualified Charitable Purposes	1,000

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

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
NUCLEAR AGE PEACE FOUNDATION		SANTA BARBARA	CA					Qualified Charitable Purposes	500
LOBERO THEATER FOUNDATION		SANTA BARBARA	CA					Qualified Charitable Purposes	1,000
LIFE ROLLS ON FOUNDATION		MARINA DEL REY	CA					Qualified Charitable Purposes	1,000
AMERICAN CANCER SOCIETY		AUSTIN	TX					Qualified Charitable Purposes	1,000
HEAL THE BAY		SANTA MONICA	CA					Qualified Charitable Purposes	500
LOYOLA HIGH SCHOOL		LOS ANGELES	CA					Qualified Charitable Purposes	3,000

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

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
CALIFORNIA STATE PARK FOUNDATION		SACRAMENTO	CA					Qualified Charitable Purposes	500
KOMEN FOUNDATION		SEATTLE	WA					Qualified Charitable Purposes	1,000
SURFRIDER FOUNDATION		SAN FRANCISCO	CA					Qualified Charitable Purposes	500
OUR LADY OF MALIBU		MALIBU	CA					Qualified Charitable Purposes	7,000
CHILDREN'S HOSPITAL		LOS ANGELES	CA					Qualified Charitable Purposes	1,000
ST JOHN'S HOSPITAL		SANTA MONICA	CA					Qualified Charitable Purposes	10,000

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

Recipient(s) paid during the year

Name					
KEEP CHRIST IN CHRISTMAS					
Street					
City: NEW HAVEN	State: CT	Zip Code	Foreign Country		
Relationship	Foundation Status				
Purpose of grant/contribution: Qualified Charitable Purposes				Amount	500

Name					
LONG BEACH AQUARIUM					
Street					
City: LONG BEACH	State: CA	Zip Code	Foreign Country		
Relationship	Foundation Status				
Purpose of grant/contribution: Qualified Charitable Purposes				Amount	2,500

Name					
AMERICAN RED CROSS					
Street					
City	State: CA	Zip Code	Foreign Country		
Relationship	Foundation Status				
Purpose of grant/contribution: Qualified Charitable Purposes				Amount	1,000

Name					
FRIENDS OF MALIBU URGENCY CARE					
Street					
City: MALIBU	State: CA	Zip Code	Foreign Country		
Relationship	Foundation Status				
Purpose of grant/contribution: Qualified Charitable Purposes				Amount	1,000

Name					
ST JUDE'S HOSPITAL					
Street					
City: MEMPHIS	State: TN	Zip Code	Foreign Country		
Relationship	Foundation Status				
Purpose of grant/contribution: Qualified Charitable Purposes				Amount	1,000

Name					
SURF AID					
Street					
City: ENCINITAS	State: CA	Zip Code	Foreign Country		
Relationship	Foundation Status				
Purpose of grant/contribution: Qualified Charitable Purposes				Amount	1,000

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

Recipient(s) paid during the year

Name			
INTERNATIONAL MEDICAL GROUP			
Street			
City: INDIANAPOLIS	State: IN	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution: Qualified Charitable Purposes			Amount: 1,000

Name			
LEAGUE TO SAVE LAKE TAHOE			
Street			
City: SOUTH LAKE TAHOE	State: CA	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution: Qualified Charitable Purposes			Amount: 1,000

Name			
CATALINA ISLAND CONSERVANCY			
Street			
City: AVALON	State: CA	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution: Qualified Charitable Purposes			Amount: 2,500

Name			
OUR LADY OF MALIBU			
Street			
City: MALIBU	State: CA	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution: Qualified Charitable Purposes			Amount: 2,000

Name			
THE WISHTOYA FOUNDATION			
Street			
City: MALIBU	State: CA	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution: Qualified Charitable Purposes			Amount: 500

Name			
SBCC FOUNDATION			
Street			
City: SANTA BARBARA	State: CA	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution: Qualified Charitable Purposes			Amount: 500

Argonaut Charitable Foundation				
FORM 990 PF, Part I, Line 16(b) - Accounting Fees				
			Fiscal Year End	12/31/2014
				95-6021227
		Revenue and Expenses per Book	Net Investment Income	Chritable Purpose
Corby and Corby		4,945	4,945	-
				-
	Total	4,945	4,945	-

Argonaut Charitable Foundation				
FORM 990 PF, Part I, Line 16(c) - Other Professional Fees				
			Fiscal Year End	12/31/2014
				95-6021227
		Revenue and Expenses per Book	Net Investment Income	Chritable Purpose
Granite Investment Partners LLC-Investment Consulting		9,285	9,285	-
Wells Fargo Bank-Trustee Fees		3,442	3,442	-
	Total	12,727	12,727	-

Argonaut Charitable Foundation				
FORM 990 PF, Part I,Line 18 - Taxes				
			Fiscal Year End	12/31/2014
				95-6021227
		Revenue and Expenses per Book	Net Investment Income	Chritable Purpose
State Filing Fees		50	-	-
Federal Taxes		2,550	-	-
Foreign Tax Withheld		147	-	-
	Total	2,747	0	0

Argonaut Charitable Foundation				
FORM 990 PF, Part I, Line23- Other Expenses				
			Fiscal Year End	12/31/2014
				95-6021227
		Revenue and Expenses per Book	Net Investment Income	Chritable Purpose
Late Payment on Federal Tax		38	-	-
	Total	38	0	0

Argonaut Charitable Foundation				
FORM 990 PF,PART II, Line10b,Investments-Corporate Stock			Fiscal Year End	12/31/2014
				95-6021227
SHARE		BOOK VALUE - BEG	BOOK VALUE - END	FMV - END
1000	BORG WARNER INC	39,026	39,026	54,950
900	MARRIOTT INTERNATINAL INC	40,086	40,086	70,227
1000	PEPSICO INC	44,584	44,584	94,560
300	BLACKROCK INC	46,656	46,656	107,268
1400	SCHWAB CHARLES CORP NEW	NONE	37,674	42,266
1100	T ROWE PRICE GROUP INC	57,645	57,645	94,446
600	BECTON DICKINSON & CO	39,456	39,456	83,496
1300	JOHNSON & JOHNSON	28,058	24,317	135,941
1000	DANAHER CORP	34,466	34,466	85,710
500	KANSAS CITY SOUTHERN	35,032	55,298	61,015
700	UNITED TECHNOLOGIES CORP	50,491	50,491	80,500
350	APPLE INC	26,112	26,112	38,633
800	AUTOMATIC DATA PROCESSING INC	32,888	28,731	66,696
100	GOOGLE INC	41,012	20,539	53,066
100	GOOGLE INC CLASS C	NONE	20,473	52,640
1300	ORACLE CORPORATION	32,276	32,276	58,461
1000	DU PONT E I DE NEMOURS & CO	47,634	47,634	73,940
1000	ECOLAB INC	42,730	42,730	104,520
600	PRAXAIR INC COM	35,930	35,930	77,736
500	SCHLUMBERGER LTD	30,625	30,625	42,705
800	CITIGROUP INC	35,952	NONE	NONE
250	IBM(Int'l Business Mach Corp)	32,128	NONE	NONE
		772,787	754,749	1,478,776

Argonaut Charitable Foundation				
FORM 990 PF,PART II,Line10c, Investments-Corporate Bonds			Fiscal Year End	12/31/2014
				95-6021227
Share		BOOK VALUE - BEG	BOOK VALUE - END	FMV - END
1000	MERRILL LYNCH CAPITAL TRUST V	25,000	25,000	25,800
		25,000	25,000	25,800

THE ARGONAUT CHARITABLE FOUNDATION				
FORM 992 PF, Part II,Line 13, Investment-Other				
			Fiscal Year End	12/31/2014
				95-6021227
Share		BOOK VALUE - BEG	BOOK VALUE - END	FMV - END
1000	Vanguard MSCI Emerging Markets ETF	36,465	36,465	40,020
		36,465	36,465	40,020

FORM 990 PF PART VI - Capital Gains and Losses for Tax on Investment Income				
			Fiscal Year End	12/31/2014
				95-6021227
Quantity	Property Sold	Sales Price	Cost Basis	Gain/Loss
0.667	CDK GLOBAL INC	18	10	7
266	CDK GLOBAL INC	10,108	4,147	5,961
800	CITIGROUP INC.	38,171	35,952	2,219
500	EATON CORP PLC	34,469	36,977	-2,507
250	INTERNATIONAL BUSINESS MACHS CORP	44,204	32,128	12,077
200	JOHNSON & JOHNSON	21,575	3,741	17,834
		148,545	112,954	35,591