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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](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2014**

Open to Public Inspection

For calendar year 2014 or tax year beginning

03/01, 2014, and ending

02/28, 2015

Name of foundation

THE KAUTZ FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

C/O BCRS ASSOCIATES, LLC

77 WATER STREET - 9TH FLOOR

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10005

G Check all that apply

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col (c), line

16) \$ 35,474,734.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

13-3103149

B Telephone number (see instructions)

(212) 440-0800

C If exemption application is  
pending check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the  
85% test check here and attach  
computation ☐E If private foundation status was terminated  
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here ☐**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 N/A	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)	477,480.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	18.	18.		ATCH 1
4 Dividends and interest from securities	285,368.	285,357.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,060,831.			
b Gross sales price for all assets on line 6a 2,712,193.				
7 Capital gain net income (from Part IV, line 2)		2,057,028.		
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) ATCH 3	-10,888.	9,710.		
12 Total. Add lines 1 through 11	2,812,809.	2,352,113.	0	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages	37,305.			37,305.
15 Pension plans, employee benefits	7,406.			7,406.
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 4	16,500.	8,250.		8,250.
c Other professional fees (attach schedule) [5]	28,805.	28,805.		
17 Interest				
18 Taxes (attach schedule) (see instructions) [6]	23,280.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	32,664.	31,661.		750.
24 Total operating and administrative expenses. Add lines 13 through 23.	145,960.	68,716.		53,711.
25 Contributions, gifts, grants paid	1,630,699.			1,630,699.
26 Total expenses and disbursements. Add lines 24 and 25	1,776,659.	68,716.	0	1,684,410.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	1,036,150.			
b Net investment income (if negative, enter -0-)		2,283,397.		
c Adjusted net income (if negative, enter -0-)			0	

3

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing . . . . .	487,400.	20,000.	20,000.
	2	Savings and temporary cash investments . . . . .	58,448.	1,571,693.	1,571,693.
	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 . . . . .			
	10 a	Investments - U.S. and state government obligations (attach schedule) . . . . .			
	b	Investments - corporate stock (attach schedule) ATCH 8 . . . . .	7,708,013.	7,802,990.	10,936,989.
	c	Investments - corporate bonds (attach schedule) . . . . .			
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less: accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans . . . . .			
13		Investments - other (attach schedule) . . . . .			
14		Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
15		Other assets (describe ▶ ATCH 9) . . . . .	7,487,752.	6,929,021.	22,946,052.
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	15,741,613.	16,323,704.	35,474,734.
17		Accounts payable and accrued expenses . . . . .			
18		Grants payable . . . . .			
Net Assets or Fund Balances	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, ▶ <input type="checkbox"/>				
	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, . . . ▶ <input checked="" type="checkbox"/>				
	check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	15,741,613.	16,323,704.	
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) . . . . .	15,741,613.	16,323,704.		
31	Total liabilities and net assets/fund balances (see instructions) . . . . .	15,741,613.	16,323,704.		

## 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	15,741,613.
2	Enter amount from Part I, line 27a . . . . .	2	1,036,150.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	16,777,763.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10	5	454,059.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	16,323,704.

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**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.)

SEE PART IV SCHEDULE

a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

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

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	2,057,028.
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	{ 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	1,408,627.	32,289,316.	0.043625
2012	1,416,438.	28,432,475.	0.049818
2011	1,312,331.	28,398,391.	0.046211
2010	1,211,163.	27,330,878.	0.044315
2009	1,005,567.	23,694,354.	0.042439

2 Total of line 1, column (d)	2	0.226408
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	0.045282
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	34,120,941.
5 Multiply line 4 by line 3	5	1,545,064.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	22,834.
7 Add lines 5 and 6	7	1,567,898.
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	1,684,410.

**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 <input type="checkbox"/> and enter "N/A" on line 1 . . . . .		
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1 22,834.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		2
3 Add lines 1 and 2 . . . . .		3 22,834.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		4 0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5 22,834.
6 Credits/Payments		
a 2014 estimated tax payments and 2013 overpayment credited to 2014 . . . . .	6a 5,000.	
b Exempt foreign organizations - tax withheld at source . . . . .	6b	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c 25,000.	
d Backup withholding erroneously withheld . . . . .	6d	
7 Total credits and payments. Add lines 6a through 6d . . . . .		7 30,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached . . . . .		8 271.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .		10 6,895.
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 6,895. Refunded <input type="checkbox"/> . . . . .		11

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . . 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.		X
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities		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 . . . . .		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? . . . . .	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NY, _____		
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 . . . . .	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 . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> BCRS ASSOCIATES, LLC Telephone no <input type="checkbox"/> 212-440-0800			
Located at <input type="checkbox"/> 77 WATER STREET - 9TH FLOOR NEW YORK, NY ZIP+4 <input type="checkbox"/> 10005				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/>			
and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 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?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-221) If "Yes," enter the name of the foreign country <input type="checkbox"/>				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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/>	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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? <input type="checkbox"/>	1c	N/A
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years <input type="checkbox"/>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <input type="checkbox"/>	2b	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 <input type="checkbox"/>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) <input type="checkbox"/>	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

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No

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? ☐ Yes ☒ No

5b N/A

6b X

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
ATCH 11		0	0	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		0	0	NONE

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

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**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		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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER SECTION 501 (C) (3) OF THE INTERNAL REVENUE CODE.	NONE
2 N/A	
3 N/A	
4 N/A	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A	NONE
2 N/A	
All other program-related investments See instructions	
3 N/A	
Total. Add lines 1 through 3 . . . . . ▶	

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	25,596,580.
b	Average of monthly cash balances	1b	900,807.
c	Fair market value of all other assets (see instructions)	1c	8,143,162.
d	<b>Total</b> (add lines 1a, b, and c)	1d	34,640,549.
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	34,640,549.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	519,608.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	34,120,941.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	1,706,047.

**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	1,706,047.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	22,834.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	22,834.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,683,213.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,683,213.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,683,213.

**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	1,684,410.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,684,410.
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	22,834.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	1,661,576.

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

Form 990-PF (2014)

Page **9****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				1,683,213.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,506,699.	
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 ▶ \$ 1,684,410.				
a Applied to 2013, but not more than line 2a			1,506,699.	
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				177,711.
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				1,505,502.
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)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
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				

Form 990-PF (2014)

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

ATTACHMENT 12

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Grants and Contributions Paid During the Year or Approved for Future Payment		Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)						
a Paid during the year SEE LIST ATTACHED						1,630,699.
Total . . . . .		▶ 3a				1,630,699.
b Approved for future payment						
Total . . . . .		▶ 3b				

**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)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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	18.	
4	Dividends and interest from securities	523000	11.	14	285,357.	
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	523000	4,799.	18	2,056,032.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	ATCH 13		-20,598.		9,710.	
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		-15,788.		2,351,117.	
13	Total. Add line 12, columns (b), (d), and (e)					2,335,329.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- |  |                   |                  |
|--|-------------------|------------------|
| <p><b>1</b> 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?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash . . . . .</p> <p>(2) Other assets . . . . .</p> <p><b>b</b> Other transactions</p> <p>(1) Sales of assets to a noncharitable exempt organization . . . . .</p> <p>(2) Purchases of assets from a noncharitable exempt organization . . . . .</p> <p>(3) Rental of facilities, equipment, or other assets . . . . .</p> <p>(4) Reimbursement arrangements . . . . .</p> <p>(5) Loans or loan guarantees . . . . .</p> <p>(6) Performance of services or membership or fundraising solicitations . . . . .</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .</p> <p><b>d</b> 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.</p> | <p><b>Yes</b></p> | <p><b>No</b></p> |
|  |                   |                  |
| 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
N/A		

**Sign  
Here**

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

James C. Hunt  
Signature of officer or trustee

12.31.15  
Date

**TRUSTEE**  
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

WILLIAM RABETZ

Preparer's signature

Will R. R. R.

Date

12/30/15

Check ☐ if self-employed

PTIN

P00963994

Firm's name ► BCRS ASSOCIATES, LLC

Firm's address ► 77 WATER STREET, 9TH FLOOR  
NEW YORK, NY

10005

Firm's EIN ▶ 13-4078147

Phone no 212-440-0800

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2014**

Name of the organization

THE KAUTZ FAMILY FOUNDATION

Employer identification number

13-3103149

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

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

Name of organization **THE KAUTZ FAMILY FOUNDATION**Employer identification number  
13-3103149**Part I** Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JAMES C. KAUTZ C/O BCRS ASSOC, LLC; 77 WATER ST-9TH FL NEW YORK, NY 10005	\$ 335,465.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	JAMES C. KAUTZ C/O BCRS ASSOC, LLC; 77 WATER ST-9TH FL NEW YORK, NY 10005	\$ 137,310.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)



Name of organization THE KAUTZ FAMILY FOUNDATION

Employer identification number

13-3103149

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	BOSTON BEER CO INC CL A 1,509 SHS	\$ 335,465.	06/30/2014
2	SIGMA-ALDRICH 1,000 SHS	\$ 137,310.	12/29/2014
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization THE KAUTZ FAMILY FOUNDATION

Employer identification number

13-3103149

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions ) ► \$ \_\_\_\_\_  
 Use duplicate copies of Part III if additional space is needed.

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

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST ON CHECKING -MMA	18.	18.	
TOTAL	<u>18.</u>	<u>18.</u>	

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS THRU K-1S	34,266.	34,266.	
INTEREST INCOME THRU K-1S	3,477.	3,477.	
INTEREST INCOME THRU K-1S - UBTI	11.		
DIVIDENDS THRU RBC DAIN RAUSCHER	247,614.	247,614.	
TOTAL	<u>285,368.</u>	<u>285,357.</u>	

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ORDINARY INCOME THRU K-1S	-177.	-177.	
ORDINARY INCOME THRU K-1S - UBTI	-20,598.		
RRE INCOME THRU K-1S	1,133.	1,133.	
SECTION 988 INCOME THRU K-1S	-360.	-360.	
SECTION 987 INCOME THRU K-1S	515.	515.	
ROYALTY INCOME THRU K-1S	6,428.	6,428.	
OTHER PORFOLIO INCOME THRU K-1'S	-243.	-243.	
OTHER INCOME THRU K-1'S	-1.	-1.	
OTHER INCOME - T/E INCOME	2,415.	2,415.	
TOTALS	-10,888.	9,710.	

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BCRS ASSOCIATES, LLC	16,500.	8,250.		8,250.
TOTALS	<u>16,500.</u>	<u>8,250.</u>		<u>8,250.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
RBC DAIN RAUSC. MANAGEMENT FEE	28,805.	28,805.		
TOTALS	<u>28,805.</u>	<u>28,805.</u>		



ATTACHMENT 6FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
990-PF BALANCE DUE W/ EXT FYE 2/28/2014	16,000.			
NYS CORP TAX DUE W/ EXT FYE 2/28/2014	250.			
990-PF BALANCE DUE W/RETURN FYE 2/28/2014	2,030.			
990-PF 4TH QTR ESTIMATE FYE 2/28/2015	5,000.			
TOTALS	<u>23,280.</u>			

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
NY STATE FILING FEE	750.			750.
INTEREST EXPENSE THRU K-1S	459.	459.		
BANK CHARGE	15.	15.		
FOREIGN TAX W/H THRU K-1S	4,621.	4,621.		
PORTFOLIO DEDUCTIONS THRU K-1S	25,285.	25,285.		
SEC 59(E) (2) EXPENDITURES	443.	443.		
SEC 59(E) (2) EXPENDITURES-UBTI	163.			
DEDUCTION - ROYALTY INCOME	792.	792.		
NON-DEDUCTIBLE EXPENSES	90.			
OTHER DEDUCTIONS	46.	46.		
TOTALS	<u>32,664.</u>	<u>31,661.</u>		<u>750.</u>

ATTACHMENT 8FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE LONG POSITION I ATTACHED	7,708,013.	7,802,990.	10,936,989.
TOTALS	<u>7,708,013.</u>	<u>7,802,990.</u>	<u>10,936,989.</u>

ATTACHMENT 9FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PALOMINO FUND- CL.A, ORIG SER.	484,541.	436,187.	7,037,973.
WEXFORD SPECTRUM OFFSHORE FUND	2,597,400.	2,384,079.	6,739,387.
RHINO RESOURCE PARTNERS LP	-1,128.	6,488.	4,355.
TIFF PARTNERS II, LLC	-18,978.	-19,469.	5,946.
TIFF PARTNERS IV, LLC	70,268.	54,971.	49,041.
WEXFORD PARTNERS VII, LP	161,046.	191,400.	139,836.
WEXFORD OFFSHORE CATALYST FUND	2,000,000.	2,000,000.	5,124,260.
WEXFORD PARTNERS 9, LP	528,631.	460,763.	402,120.
WEXFORD PARTNERS 10, LP	860,173.	769,683.	709,883.
THOROUGHbred OFFSHORE FD LTD	805,799.	644,919.	2,733,251.
TOTALS	<u>7,487,752.</u>	<u>6,929,021.</u>	<u>22,946,052.</u>

ATTACHMENT 10FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
EXCESS OF FMV OVER DONOR'S COST BASIS OF SECURITIES GIFTED TO THE FOUNDATION	454,059.
TOTAL	<u>454,059.</u>

## THE KAUTZ FAMILY FOUNDATION

13-3103149

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS		EXPENSE ACCT AND OTHER ALLOWANCES
			TO EMPLOYEE BENEFIT PLANS		
JAMES C. KAUTZ C/O BCBS ASSOCIATES, LLC 77 WATER STREET, 9TH FLOOR NEW YORK, NY 10005	TRUSTEE / PART-TIME	0	0	0	0
LESLIE B. KAUTZ C/O BCBS ASSOCIATES, LLC 77 WATER STREET, 9TH FLOOR NEW YORK, NY 10005	TRUSTEE / PART-TIME	0	0	0	0
DANIEL B. KAUTZ C/O BCBS ASSOCIATES, LLC 77 WATER STREET, 9TH FLOOR NEW YORK, NY 10005	TRUSTEE / PART-TIME	0	0	0	0
DANIEL P. CUNNINGHAM C/O BCBS ASSOCIATES, LLC 77 WATER STREET, 9TH FLOOR NEW YORK, NY 10005	TRUSTEE / PART TIME	0	0	0	0
GRAND TOTALS		0	0	0	0

ATTACHMENT 12

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

JAMES C. KAUTZ; C/O BCRS ASSOCIATES, LLC  
77 WATER STREET, 9TH FLOOR, NEW YORK, NY 10005

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 13

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	RELATED OR EXEMPT FUNCTION INCOME	
				AMOUNT	
ORDINARY INCOME THRU K-1S	523000	-20,598.	01	-177.	
RRE THRU K-1S			01	1,133.	
SEC. 988 INCOME THRU K-1S			01	-360.	
SEC. 987 INCOME THRU K-1S			01	515.	
ROYALTY INCOME THRU K-1S			01	6,428.	
OTHER PORTFOLIO INCOME THRU K-1S			01	-243.	
OTHER INCOME THRU K-1S			01	2,414.	
TOTALS		<u>-20,598.</u>		<u>9,710.</u>	



**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
124,209.		CAPITAL GAIN DISTRIBUTION - RBC PROPERTY TYPE: SECURITIES				P	VAR 124,209.	VAR
713,009.		GAIN ON PARTIAL SALE OF PALOMINO FUND LT PROPERTY TYPE: SECURITIES 48,354.				P	VAR 664,655.	VAR
681,830.		GAIN ON PARTIAL SALE OF THOROUGHBRED OFF PROPERTY TYPE: SECURITIES 160,880.				P	VAR 520,950.	VAR
500,000.		GAIN ON PARTIAL SALE OF WEXFORD SPECTRUM PROPERTY TYPE: SECURITIES 213,321.				P	VAR 286,679.	VAR
553,616.		RBC - LTCG (SEE ATTACHED STATEMENT) PROPERTY TYPE: SECURITIES 228,807.				P	VAR 324,809.	VAR
87,655.		LTCG (L) THRU K-1'S					VAR 87,655.	VAR
49.		STCG (L) THRU K-1'S PROPERTY TYPE: SECURITIES				P	VAR 49.	VAR
47,995.		SECTION 1231 GAIN THRU K-1'S PROPERTY TYPE: SECURITIES				P	VAR 47,995.	VAR
27.		SECTION 1250 GAIN THRU K-1'S PROPERTY TYPE: SECURITIES				P	VAR 27.	VAR
TOTAL GAIN(LOSS) .....							<u>2,057,028.</u>	

**THE KAUTZ FAMILY FOUNDATION  
CLOSING LONG POSITION  
FEBRUARY 28, 2015**

US EQUITIES						
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS * ANNUALIZED INCOME
ABBOTT LABORATORIES	ABT	2,600.000	\$47.370	\$123,162.00	\$6,560.84	\$116,601.16 \$2,496.00
ABBVIE INC	ABBV	2,600.000	\$60.500	\$157,300.00	\$7,114.67	\$150,185.33 \$5,304.00
ALLERGAN INC	AGN	1,684.000	\$232.740	\$391,934.16	\$7,200.00	\$384,734.16 \$336.80
BANK OF AMERICA CORP	BAC	6,643.000	\$15.810	\$105,025.83	\$19,581.57	\$85,444.26 \$1,328.60
CITIGROUP INC COM	C	3,454.000	\$52.420	\$181,058.68	\$79,074.29	\$101,984.39 \$138.16
FIFTH THIRD BANCORP	FITB	2,524.000	\$19.360	\$48,864.64	\$4,986.41	\$43,878.23 \$1,312.48
GUGGENHEIM S&P 500 EQUAL WEIGHT ETF	RSP	4,000.000	\$82.160	\$328,640.00	\$161,283.00	\$167,357.00 \$4,656.00
ISHARES NORTH AMERICAN NATURAL RESOURCES ETF	ICE	3,300.000	\$38.680	\$127,644.00	\$103,653.00	\$23,991.00 \$2,316.60
ISHARES U S OIL & GAS EXPLORATION & PRODUCTION ETF	IEO	1,700.000	\$74.490	\$126,633.00	\$102,695.96	\$23,937.04 \$1,575.90
POWERSHARES WATER RESOURCES PORTFOLIO EXCHANGE TRADED FD TRUST	PHO	4,000.000	\$25.380	\$101,520.00	\$69,520.00	\$32,000.00 \$612.00
RAYONIER ADVANCED MATERIALS INC	RYAM	250.000	\$18.560	\$4,640.00	\$5,231.93	-\$591.93 \$70.00
SELECT SECTOR SPDR FUND SHS BEN INT MATERIALS	XLB	150.000	\$51.490	\$7,723.50	\$4,277.87	\$3,445.63 \$143.70
SIGMA-ALDRICH CORP	SIAL	3,300.000	\$138.060	\$455,598.00	\$89,232.00	\$366,366.00 \$3,036.00

# THE KAUTZ FAMILY FOUNDATION

## CLOSING LONG POSITION

### FEBRUARY 28, 2015

US EQUITIES (continued)							
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
SUNTRUST BANKS INC	STI	1,063.000	\$41.000	\$43,583.00	\$10,445.01	\$33,137.99	\$850.40
T ROWE PRICE REAL ASST FD	PRAF	6,804,141	\$11.250	\$76,546.59	\$75,314.41	\$1,232.18	\$1,156.70
					Purchase \$73,186.55	\$1,055.89	
					Reinvest \$2,127.86	\$176.28	
VANGUARD DIVIDEND GROWTH FUND	VDIGX	9,765.545	\$23.580	\$230,271.55	\$207,499.70	\$22,771.85	\$4,296.84
					\$200,000.00	\$22,557.80	
					Reinvest \$7,499.70	\$214.04	
VANGUARD FENWAY FDS	VPCX	50,926.059	\$22.250	\$1,133,104.81	\$677,648.90	\$455,455.91	\$13,750.04
PRIMECAP CORE FD INVS SHS					\$519,300.00	\$416,749.57	
					Reinvest \$158,348.90	\$38,706.33	
VANGUARD INDEX FUNDS	VTI	6,000.000	\$109.020	\$654,120.00	\$400,910.00	\$253,210.00	\$11,214.00
VANGUARD TOTAL STOCK MARKET ETF							
VANGUARD INDEX TR	VIGAX	4,952.383	\$56.240	\$278,522.02	\$156,406.50	\$122,115.52	\$3,214.10
VANGUARD GROWTH INDEX FD					Purchase \$141,500.00	\$112,800.52	
ADMIRAL SHARES					Reinvest \$14,906.50	\$9,314.99	
VANGUARD INDEX TR	VTSAX	11,617.986	\$53.060	\$616,450.34	\$534,943.47	\$81,506.87	\$10,572.37
VANGUARD TOTAL STK MKT ADMIRAL					Purchase \$524,500.00	\$80,778.31	
ADMIRAL SHS					Reinvest \$10,443.47	\$728.55	
TOTAL US EQUITIES				\$5,192,342.12	\$2,723,579.53	\$2,468,762.59	\$68,380.69
INTERNATIONAL EQUITIES							
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ARTISAN FDS INC	ARTGX	24,703.604	\$15.860	\$391,799.16	\$294,786.46	\$97,012.70	\$1,926.88
GLOBAL VALUE FD INV SHS					Purchase \$273,500.00	\$95,648.16	
					Reinvest \$21,286.46	\$1,364.53	
ARTISAN INTERNATIONAL VALUE FUND INV SHS	ARTIX	7,549.733	\$35.790	\$270,204.94	\$218,584.55	\$51,620.39	\$4,129.70
					\$180,860.00	\$50,400.41	
					Reinvest \$37,724.55	\$1,219.98	
BUNCE LTD	BG	1,500.000	\$81.780	\$122,670.00	\$47,760.00	\$74,910.00	\$2,040.00
CAUSEWAY CAP MGMT TR	CIVX	47,695,029	\$15.600	\$744,042.45	\$746,825.24	-\$2,782.79	\$18,076.42
INTL VALUE FD INSTL CL					Purchase \$713,193.88	-\$8,655.02	
					Reinvest \$33,631.36	\$5,872.23	
DODGE & COX FDS	DODWX	34,010.733	\$12.120	\$412,210.08	\$309,581.98	\$102,628.10	\$5,237.65
GLOBAL STK FD					Purchase \$273,500.00	\$98,393.94	
					Reinvest \$36,081.98	\$4,234.15	

# THE KAUTZ FAMILY FOUNDATION

## CLOSING LONG POSITION

### FEBRUARY 28, 2015

#### INTERNATIONAL EQUITIES (continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
DODGE & COX FUNDS INTERNATIONAL STOCK FUND	DODFX	6,064.819	\$44.140	\$267,701.11	\$270,866.57 \$218,996.37 \$51,870.20	Purchase Reinvest \$20,271.55	\$5,882.87
FRANKLIN MUTUAL GLOBAL DISCOVERY FUND CL Z	MDISX	9,332.730	\$34.630	\$323,192.44	\$244,279.98 \$162,742.94 \$81,537.04	Purchase Reinvest \$11,623.23	\$7,680.84
ISHARES MSCI EAFE ETF	EFA	5,500.000	\$65.100	\$358,050.00	\$291,520.00	\$66,530.00	\$12,435.50
ISHARES MSCI EMERGING MARKETS ETF	EEM	5,400.000	\$40.740	\$219,996.00	\$134,515.02	\$85,480.98	\$4,730.40
VANGUARD FTSE EMERGING MARKETS ETF FTSE EMERGING INDEX	VWO	2,000.000	\$41.800	\$83,600.00	\$85,835.00	-\$2,235.00	\$2,286.00
VANGUARD INTL EQUITY IND FD FTSE ALL WORLD EX US FD ETF	VEU	6,200.000	\$49.590	\$307,458.00	\$352,656.00	-\$45,198.00	\$10,236.20
WINTERGREEN FD INC	WGRNX	15,936.556	\$17.400	\$277,296.07	\$233,064.11 \$222,900.89 \$10,163.22	Purchase Reinvest \$3,649.45	\$3,410.42
<b>TOTAL INTERNATIONAL EQUITIES</b>				<b>\$3,778,220.25</b>	<b>\$3,230,274.91</b>	<b>\$547,945.34</b>	<b>\$78,072.88</b>

#### TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
FIDELITY ADVISOR FLOATING RATE HIGH INCOME FD CL I	FFRIX	8,668.874	\$9.730	\$84,348.14	\$81,816.37 \$70,000.00 \$11,816.37	Purchase Reinvest -\$84.68	\$2,964.75
ABERDEEN GLOBAL HIGH INCOME FUND CL I	JHYIX	22,376.160	\$9.300	\$208,098.29	\$221,725.82 \$193,177.79 \$28,548.03	Purchase Reinvest -\$1,468.74	\$14,678.76
METROPOLITAN WEST FDS LOW DURATION BD FD CL I	MWLIX	4,828.841	\$8.810	\$42,542.09	\$35,764.32 \$30,000.00 \$5,764.32	Purchase Reinvest \$221.74	\$627.75
PIMCO INCOME FD INSTL CL	PIMIX	17,627.732	\$12.380	\$218,231.32	\$218,567.07 \$205,000.00 \$13,567.07	Purchase Reinvest -\$170.28	\$11,740.07
TEMPLETON GLOBAL BOND FUND ADVISOR CL	TGBAX	29,142.937	\$12.440	\$362,538.14	\$371,280.32 \$293,854.00 \$77,426.32	Purchase Reinvest -\$2,000.74	\$26,199.50
TCW FDS INC TOTAL RETURN BOND FD CL I	TGLMX	27,856.971	\$10.350	\$236,569.65	\$216,325.92 \$147,761.00 \$68,564.92	Purchase Reinvest \$17,223.06	\$5,668.53

# THE KAUTZ FAMILY FOUNDATION CLOSING LONG POSITION FEBRUARY 28, 2015

TAXABLE FIXED INCOME <i>(continued)</i>						
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS + ANNUALIZED INCOME
VANGUARD CONVERTIBLE SECURITIES FUND-SBI	VCVXX	13,155.529	\$13.150	\$172,995.21	\$153,535.86 \$90,000.00 \$63,535.86	\$3,020.66 \$19,459.35 \$18,677.68
VANGUARD INFL-PROTECTED SECS	VIPSX	5,676.450	\$13.400	\$76,064.43	\$81,329.34 \$67,339.86 \$13,989.48	-\$5,264.91 -\$4,632.83 -\$632.07
TOTAL TAXABLE FIXED INCOME		124,333.494		\$1,401,387.27	\$1,380,345.02	\$21,042.25
MIXED ASSETS						
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS + ANNUALIZED INCOME
BLACKROCK GLOBAL ALLOCATION FD INC INSTL CL	MALOX	13,847.249	\$20.560	\$284,699.44	\$236,180.83 \$170,142.50 \$66,038.33	\$48,518.61 \$44,862.40 \$3,656.20
TOTAL MIXED ASSETS				\$284,699.44	\$236,180.83	\$48,518.61
OTHER ASSETS						
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS + ANNUALIZED INCOME
FIRST EAGLE FDS INC GOLD FD CL 1	FEGIX	777.422	\$15.930	\$12,384.33	\$19,272.24 \$16,500.00 \$2,772.24	-\$6,887.91 -\$5,521.98 -\$1,365.92
PLUM CREEK TIMBER CO INC COM	PCL	720.000	\$43.440	\$31,276.80	\$24,645.57	\$6,631.23
POTLATCH CORPORATION	PCH	575.000	\$39.930	\$22,959.75	\$14,480.44	\$8,479.31
RAYONIER INC REIT	RYN	750.000	\$27.410	\$20,557.50	\$14,084.55	\$6,472.95
VANGUARD INTL EQI INDEX FDS GBL EX US REAL ESTATE INDEXED	VGRUX	2,859.515	\$34.430	\$98,453.10	\$86,911.89 \$75,700.00 \$11,211.89	\$11,541.21 \$10,802.03 \$739.18
VANGUARD SECTOR INDEX FDS VANGUARD REIT ETF	VNQ	1,136.000	\$83.370	\$94,708.32	\$73,215.17	\$21,493.15
TOTAL OTHER ASSETS				\$280,339.80	\$232,609.86	\$47,729.94
CLOSING LONG POSITION				\$10,936,989.00	\$7,802,990.00	\$3,133,999

## KAUTZ FAMILY FOUNDATION CHARITABLE CONTRIBUTIONS

FYE 2/28/15

EIN: 13-3103149

DATE	CONTRIBUTION	CITY,STATE	AMOUNT
3/13/2014	ACLU	PHOENIX, AZ	\$ 5,000
3/13/2014	ARCHEOLOGY SOUTHWEST	TUCSON, AZ	\$ 20,000
3/13/2014	ARIZONA LAND & WATER TRUST	TUCSON, AZ	\$ 20,000
3/13/2014	HOMICIDE SURVIVORS, INC	TUCSON, AZ	\$ 20,000
3/13/2014	NATIONAL GEOGRAPHIC SOCIETY	WASHINGTON, DC	\$ 20,000
3/13/2014	THE SALVATION ARMY	TUCSON, AZ	\$ 15,000
3/13/2014	UC FOUNDATION - ECONOMICS CENTER	CINCINNATI, OH	\$ 20,000
3/13/2014	UNIVERSITY OF ARIZONA FOUNDATION	TUCSON, AZ	\$ 88,000
3/13/2014	VASSAR COLLEGE	POUGHKEEPSIE, NY	\$ 500,000
6/4/2014	PIMA LIBRARY FOUNDATION	TUCSON, AZ	\$ 20,000
6/10/2014	ALZHEIMER'S ASSOCIATION	TUCSON, AZ	\$ 5,000
6/10/2014	ARIZONA SONORA DESERT MUSEUM	TUCSON, AZ	\$ 10,000
6/10/2014	BIG BROTHERS/BIG SISTERS OF TUCSON	TUCSON, AZ	\$ 15,000
6/10/2014	CASA DE LOS NINOS	TUCSON, AZ	\$ 15,000
6/10/2014	CENTER FOR BIOLOGICAL DIVERSITY	TUCSON, AZ	\$ 12,500
6/10/2014	INTERFAITH COMMUNITY SERVICES	TUCSON, AZ	\$ 20,000
6/10/2014	PLANNED PARENTHOOD	TUCSON, AZ	\$ 10,000
6/10/2014	SAN MIGUEL HIGH SCHOOL	TUCSON, AZ	\$ 10,000
6/10/2014	TOHONO CHUL PARK	TUCSON, AZ	\$ 15,000
6/25/2014	BRIGHT PROSPECT	POMONA, CA	\$ 15,000
6/25/2014	SPONDYLITIS ASSOCIATION OF AMERICA	VAN NUYS, CA	\$ 10,000
6/25/2014	CARLETON COLLEGE	NORTHFIELD, MN	\$ 50,000
6/25/2014	ST PHILIP'S IN THE HILLS PARISH	TUCSON, AZ	\$ 25,000
7/25/2014	MARLBOROUGH SCHOOL	LOS ANGELES, CA	\$ 6,000
7/25/2014	STORM KING	MOUNTAINVILLE, NY	\$ 10,000
9/2/2014	TUCSON MUSEUM OF ART	TUCSON, AZ	\$ 20,000
9/18/2014	AZ FISHER HOUSE FOUNDATION	TUCSON, AZ	\$ 15,000
9/18/2014	COMPASSION & CHOICES	DENVER, CO	\$ 5,000
9/18/2014	EMERGE! CENTER	TUCSON, AZ	\$ 15,000
9/18/2014	OUR FAMILY SERVICES, INC	TUCSON, AZ	\$ 20,000
9/18/2014	SOUTHERN POVERTY LAW CENTER	MONTGOMRY, AL	\$ 7,500
10/8/2014	COMMUNITY FOOD BANK	TUCSON, AZ	\$ 50,000
11/12/2014	LIBRARY FOUNDATION	MILFORD, OH	\$ 5,000
11/13/2014	TUCSON BOTANICAL GARDEN	TUCSON, AZ	\$ 1,675
12/12/2014	HOPE ANIMAL SHELTER	TUCSON, AZ	\$ 15,000
12/12/2014	HOSPITAL FOR SPECIAL SURGERY	NEW YORK, NY	\$ 10,000
12/23/2014	AESF "IMAGO DEI MIDDLE SCHOOL	TUCSON, AZ	\$ 10,000
12/23/2014	ESPERANZA EN ESCALANTE	TUCSON, AZ	\$ 15,000
12/23/2014	OLD PUEBLO COMMUNITY SVCS	TUCSON, AZ	\$ 20,000
12/23/2014	WESTSIDE FAMILY HEALTH CENTER	SANTA MONICA, CA	\$ 10,000
12/30/2014	REID PARK ZOOLOGICAL SOCIETY	TUCSON, AZ	\$ 20,000
1/14/2015	TRUSTEES OF PHILLIPS ACADEMY	ANDOVER, MA	\$ 25,000
2/20/2015	EDUCATIONAL ENRICHMENT FOUNDATION	TUCSON, AZ	\$ 10,000
2/25/2015	TUCSON BOTANICAL GARDEN	TUCSON, AZ	\$ 350,000
2/25/2015	CARLETON COLLEGE (FINANCIAL AID)	NORTHFIELD, MN	\$ 50,000
	THRU RHINO RESOURCED HOLDINGS LLC		\$ 5
	THRU WEXFORD PARTNERS VII, L P		\$ 13
	THRU WEXFORD PARTNERS 9, L P		\$ 1
	THRU WEXFORD PARTNERS 10, L P		\$ 5

TOTAL ACTUAL CONTRIBUTIONS FOR FYE 2-28-15 \$ 1,630,699.00

\*ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE CLASSIFIED UNDER SECTION 501 C (3) OF THE INTERNAL REVENUE CODE

THE KAUTZ FAMILY FOUNDATION  
From 01-Mar-2014 To 28-Feb-2015

Base Currency USD

Realized Gains/Losses Description	Date Purchase	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
FRANKLIN/TEMPLETON HARD CURRENCY FUND	Various	3/6/2014	6,970 29	64,266 05	65,858 67	(1,592 62)	LT
VANGUARD INFL- PROTECTED SECS SOLICITED	Various	3/6/2014	11,303 69	150,000 00	162,656 27	(12,656 27)	LT
SKYTOP LODGE CORP	7/1/2000	6/25/2014	5 00	799 98	0 00	799 98	LT
SKYTOP LODGE CORP	7/1/2000	6/25/2014	5 00	3,829 91	0 00	3,829 91	LT
BOSTON BEER CO INC - CL A	12/4/1995	6/30/2014	1,509 00	334,720 11	292 44	334,427 67	LT
Long-Term Total				553,616 05	228,807 38	324,808 67	