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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0052

2014Department of the Treasury
Internal Revenue Service▶ 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning July 1, 2014, and ending June 30, 2015

Name of foundation KINESIS, INC		A Employer identification number 66-0727042
Number and street (or P.O. box number if mail is not delivered to street address) 2000 CARR. 8177 PMB 208	Room/suite 26	B Telephone number (see instructions) (787) 250-0033
City or town, state or province, country, and ZIP or foreign postal code GUAYNABO PR 00966		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 16,624,765	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	1,648,176			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	228,050			
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	824,263			
	b Gross sales price for all assets on line 6a 824,263				
	7 Capital gain net income (from Part IV, line 2)				
	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)	188,336				
12 Total. Add lines 1 through 11	2,888,825				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	412,629			
	15 Pension plans, employee benefits	93,476			
	16a Legal fees (attach schedule)	6,852			
	b Accounting fees (attach schedule)	15,072			
	c Other professional fees (attach schedule)	355,417			355,417
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	10,562			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	51,210			
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	312,381			169,328
	24 Total operating and administrative expenses. Add lines 13 through 23	1,257,599			524,745
	25 Contributions, gifts, grants paid	855,271			855,271
26 Total expenses and disbursements. Add lines 24 and 25	2,112,870			1,380,016	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	775,955				
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	166,809	49,010	49,010
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 656,405			
		Less: allowance for doubtful accounts ▶	1,113,743	656,405	656,405
	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)	1,363,790	4,383,626	3,961,197
	c	Investments—corporate bonds (attach schedule)	5,717,430	5,979,013	5,991,331
	11	Investments—land, buildings, and equipment: basis ▶			
Liabilities		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,694,933	5,590,173	5,962,601
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ L-15)	21,215	4,221	4,221
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	13,077,920	16,662,448	16,624,765
	17	Accounts payable and accrued expenses	204,733	1,763,306	
	18	Grants payable			
	19	Deferred revenue			
Net Assets or Fund Balances	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ Unearned Advance Donation)		1,250,000	
	23	Total liabilities (add lines 17 through 22)	204,733	3,013,306	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	12,873,187	13,649,142	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	12,873,187	13,649,142	
	31	Total liabilities and net assets/fund balances (see instructions)	13,077,920	16,662,448	

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	12,873,187
2	Enter amount from Part I, line 27a	2	775,955
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	13,649,142
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	13,649,142

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
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)	<div style="display: inline-block; vertical-align: middle;"> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } </div>		2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	

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			
2012			
2011			
2010			
2009			
2 Total of line 1, column (d)			2
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4 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

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 type="checkbox"/> and enter 1% of Part I, line 27b	1		
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		0.
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		0.
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		0.
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 <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
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

	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	✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	✓
c Did the foundation file Form 1120-POL for this year?	1c	✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>	3	✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	✓
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	✓
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	✓
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	✓
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	✓
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ The Foundation is a Puerto Rico Non-For-Profit Corporation		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	✓
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ► <u>www.kinesispr.org</u>				
14	The books are in care of ► <u>Kinesis, Inc.</u>	Telephone no. ►	<u>(787) 250-0033</u>	
	Located at ► <u>1001 San Roberto Street Suite 101 San Juan PR</u>	ZIP+4 ►	<u>00927</u>	
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	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 90-22.1). 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? <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)?	1b	
	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?	1c	✓
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 ► 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	
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? <input type="checkbox"/> Yes <input 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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** ☒Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☒

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Jose E Fernandez-Bjerg 1717 Lilas Street, San Juan PR 00907	President & Chairman 20	0.	0.	0.
Jorge L Fernandez-Bjerg DA 11 Montebello, Guaynabo PR 00966	Vice President, Director 15	0.	0.	0.
Milton Jimenez Sky Drive I-2 Lake View Estates, Caguas PR 00725	Secretary, Treasurer, 10	0.	0.	0.
See information about Officers, Directors, Trustees, etc				

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
Smith Dawson & Andrews 1150 Connecticut Avenue NW Suite 105, Washington DC 20036	Professional Services	126,666
Andres Muniz 232 Rey Fernando Street, Guaynabo PR 00969	Professional Services	73,462
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 Scholarships Granted - The Organization's main objective is to provide scholarships to Puerto Rico's talented youth to pursue University Education abroad with the compromise to serve the community	771,195
2 Brightstars Program (College Access Program) - Pay College preparation, training courses and admittance tests review for scholars.	304,623
3 MSU -Fellowships - To distinguish's children	70,576
4 ENDE Awards - to brightstar children in areas of science, math, languages,	13,500

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

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

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

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

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,380,016
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,380,016
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	1,380,016

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				
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only				
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				
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>1,380,016</u>				
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				
e Remaining amount distributed out of corpus	1,380,016			
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	1,380,016			
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				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
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)	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,380,016			
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	1,380,016			

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

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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter $\frac{2}{3}$ 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).)

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.

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**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
See Schedule Attached C/O Kinesis, Inc, San Juan PR 00927		N/A	Education and Scholarships	771,195.
MSU Fellowship		N/A	Education and Scholarships	70,576.
ENDE Awards		N/A	Education	13,500
Total			3a	855,271
b <i>Approved for future payment</i>				
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) 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					
4	Dividends and interest from securities			14	228,050	
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			14	824,263	
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)				1,052,313	
13	Total. Add line 12, columns (b), (d), and (e)				13	1,052,313

(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

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

[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

**Sign
Here**

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

Signature of officer or trustee

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

Marisol Lopez Reyes

Preparer's signature

Date _____

3/20/17

Check ☒ if self-employed

IPIN

P00184632

Firm's name ▶ CPA Marisol Lopez Reyes

Firm's EIN ▶ 58-2411908

Firm's address ► PO Box 191023 San Juan PR 00919-1023

Phone no (787) 244-2529

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

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

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

OMB No 1545-0047

2014

Name of the organization

KINESIS, INC

Employer identification number

66-0727042

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

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

Name of organization KINESIS, INC.	Employer identification number 66-0727042
----------------------------------------------	-----------------------------------------------------

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	OMEGA OVERSEAS INVESTMENT, INC 1001 SAN ROBERTO ST, SUITE 101 SAN JUAN PR 00927	\$ 750,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	JOSE F FERNANDEZ BJERG 1717 LILAS ST SAN JUAN PR 00927	\$ 500,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	UNIVERSIDAD DE PUERTO RICO CALLE FLAMBOYAN JARDIN BOTANICO SUR RIO PIEDRAS PR	\$ 99,297	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	ABBVIE LTD PO BOX 278 BARCELONETA PR 00617	\$ 56,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	JOHN W JORDAN II 875 NORTH MICHIGAN AVENUE CHICAGO IL 60611	\$ 25,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	FUNDACION PLAZA DEL CARIBE PO BOX 364249 SAN JUAN PR 00936	\$ 25,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization KINESIS, INC	Employer identification number 66-0727042
---------------------------------------------	-----------------------------------------------------

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
7	JUAN C FERNANDEZ 1 GUION LANE LARCHMONT NY 10538	\$ 14,085	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	ENRIQUE VILA DEL CORRAL PO BOX 11363 SAN JUAN PR 00922-1363	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	PABLO I ARTIERI PO BOX 8387 HUMACAO PR 00792	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	JACOBO ORTIZ MURIAS 27 DORADO STATES DORADO, PR 00646	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	MARI CARMEN APONTE 3450 SAB SALVADOR PLACE DULLES VA 20189-3450	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	JAMES & BARBARA CIMINO FOUNDATION PO BOX 363328 SAN JUAN PR 00936	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization KINESIS, INC.	Employer identification number 66-0727042
----------------------------------------------	-----------------------------------------------------

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
13	FRANCISCO J CEREZO 3504 BANYAN CIRCLE MIAMI FL 33133-5925	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
14	SANJURJO RAMOS CARDONA PO BOX 364564 SAN JUAN PR 00936-4564	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
15	THE ANDREWS FAMILY FOUNDATION 1130 WALNUT STREET KANSAS CITY MO 64106	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

FORM 990-PF, PAGE 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc...

(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
Socorro Julia Fernandez Calle Rosales Esq San Antonio Pda 26 Santurce PR 00909	Director 0	0	0	0
Rafael Aragunde PO Box 5062 Cayey PR 00737	Director 5	0	0	0
CPA Carlos J Nieves PO Box 361206 San Juan PR	Director 5	0	0	0

Form 990-PF, Page 1, Part 1

Line 11 - Other Income

Description	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Gala	177,066			
Activities	8,895			
Others	2375			
Total	188,336			

Line 16a - Legal fees

Name of Provider	Type of Service Provided	Amount paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Wilfredo Rodriguez	Legal	5,710			
Juan Berrios	Legal	1,025			
Nevarez & Sanchez Alvarez	Legal	117			
Total		6,852			

Form 990-PF, Page 1, Part 1

Line 16b - Accounting fees

Name of Provider	Type of Service Provided	Amount paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Kevane Grant Thornton	Auditor	11,770			
Island Accounting & Data	Accounting	3,132			
Reinaly Quintana	Accounting	120			
Marisol Lopez Reyes	Accounting	50			
Total		15,072			

Form 990-PF, Page 1, Part 1

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dr Rafael Aragunde	Professional Services	28,000			28,000
Andres Muniz	Professional Services	73,462			73,462
Margaret G Van Kirk	Professional Services	18,544			18,544
Sylvia Fernandez Colorado	Professional Services	49,750			49,750
Norma M Soler	Professional Services	8,150			8,150
Burkhart Consulting Corp	Professional Services	22,103			22,103
Clear-Writing Services	Professional Services	9,876			9,876
Vivian Gonzalez	Professional Services	4,730			4,730
Doris Benitez	Professional Services	1,690			1,690
Pablo Venes	Professional Services	271			271
Qualitas Consulting inc	Professional Services	12,175			12,175
Smith Dawson & Andrews, Inc	Professional Services	126,666			126,666
	Professional Services				
Total		355,417			355,417

Form 990-PF, Page 1, Part 1

Line 23 - Other Expenses

Description	Amount paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Brightstar Program Services	121,174			121,174
Donation	40,000			40,000
Office expenses	2,026			0
Meals expenses	10,515			0
Software licenses	4,248			0
Repairs	318			0
IT Supplies	7,451			0
Insurance Expense	5,100			0
Marketing and Development	8,154			8,154
Other Expenses	(8,874)			0
Bank charges	1,550			0
Inkind Contribution Expense	120,719			0
Total	312,381			169,328

Form 990-PF, Page 2, Part II

Line 15 - Other assets

Description	Amount				
Prepaid Expenses	4,221				
Total	4,221				

KINESIS INC
REALIZED GAIN OR LOSS
660-72-7042
For the year ended June 30, 2015

Position	StockTrans	TWAPD	TradeDate	Quantity	Total Cost	Proceeds	GainLoss
VULCAN VALUE PARTNERS	SOLD	2/3/2014	12/23/2014	7,260 08	\$ -	\$ 7,260 08	\$ 7,260 08
VULCAN VALUE PARTNERS	SOLD	2/3/2014	12/23/2014	6,782 64	\$ -	\$ 6,782 64	\$ 6,782 64
MUZINICH CREDIT OPPORTUNITIES SUP INST	SOLD	3/28/2013	7/8/2014	38,022 81	\$ 393,266.56	\$ 400,000 00	\$ 6,733 44
MUZINICH CREDIT OPPORTUNITIES SUP INST	SOLD	3/28/2013	8/5/2014	38,350.91	\$ 396,660 04	\$ 400,000 00	\$ 3,339 96
JP Morgan Floating Rate Income (JPHSX)	SOLD	11/2/2013	8/12/2014	14,970 06	\$ 151,491 64	\$ 150,000.00	\$ (1,491 64)
JP Morgan Floating Rate Income (JPHSX)	SOLD	3/28/2014	1/27/2015	49,281 31	\$ 485,922.60	\$ 480,000.00	\$ (5,922 60)
MUZINICH CREDIT OPPORTUNITIES SUP INST	SOLD	7/29/2013	3/23/2015	47,483.38	\$ 495,927.53	\$ 500,000.00	\$ 4,072 47
JP Morgan Floating Rate Income (JPHSX)	SOLD	3/29/2014	3/31/2015	15,290 52	\$ 150,756.55	\$ 150,000 00	\$ (756 55)
MUZINICH CREDIT OPPORTUNITIES SUP INST	SOLD	7/29/2013	4/2/2015	38,058 99	\$ 397,497 00	\$ 400,000 00	\$ 2,503 00
AA US	SOLD	5/25/2014	7/24/2014	6,753 00	\$ 91,010 59	\$ 115,007 87	\$ 23,997 28
JBLU US	SOLD	11/12/2013	7/25/2014	5,000.00	\$ 40,507 12	\$ 56,750.00	\$ 16,242 88
PFE US	SOLD	5/29/2013	8/11/2014	2,000.00	\$ 56,680 00	\$ 56,520 00	\$ (160 00)
ABBV US	SOLD	7/25/2014	8/11/2014	2,000 00	\$ 107,923 58	\$ 106,562 00	\$ (1,361 58)
AA US	SOLD	5/25/2014	8/15/2014	5,000 00	\$ 67,385.31	\$ 80,500 00	\$ 13,114 70
SAN US	SOLD	5/30/2014	8/18/2014	1,443 00	\$ 14,695 88	\$ 14,040.49	\$ (655 39)
TTPH US	SOLD	4/9/2014	9/16/2014	6,000.00	\$ 65,280 35	\$ 102,253 36	\$ 36,973 01
TTPH US	SOLD	4/9/2014	9/17/2014	1,500.00	\$ 16,320.09	\$ 26,954 03	\$ 10,633 94
TTPH US	SOLD	4/9/2014	9/25/2014	1,500 00	\$ 16,320 09	\$ 29,100 00	\$ 12,779 91
TTPH US	SOLD	4/9/2014	9/30/2014	2,000 00	\$ 21,760 12	\$ 40,580 00	\$ 18,819 88
TTPH US	SOLD	4/9/2014	10/7/2014	1,436 00	\$ 15,623 76	\$ 32,254 65	\$ 16,630 88
ABBV US	SOLD	7/30/2014	11/11/2014	3,000 00	\$ 160,506.23	\$ 191,491 00	\$ 30,984 77
ABBV US	SOLD	7/30/2014	11/25/2014	2,000 00	\$ 107,004 15	\$ 135,317.00	\$ 28,312.85
AUY US	SOLD	2/11/2014	12/2/2014	10,000 00	\$ 100,950 00	\$ 39,002.00	\$ (61,948 00)
BRX US	SOLD	4/17/2014	1/2/2015	6,000 00	\$ 131,773 54	\$ 150,376 91	\$ 18,603 37
JBLU US	SOLD	11/12/2013	1/20/2015	5,000 00	\$ 40,507 12	\$ 75,919 50	\$ 35,412.38
ABT US	SOLD	10/21/2014	4/2/2015	1,500 00	\$ 62,562 62	\$ 69,030 00	\$ 6,467 38
ABT US	SOLD	10/21/2014	4/24/2015	3,600 00	\$ 150,150 28	\$ 174,459 24	\$ 24,308 96
BRX US	SOLD	5/22/2014	4/24/2015	4,000 00	\$ 97,418 09	\$ 98,834.70	\$ 1,416 61
CSCO US	SOLD	1/12/2015	6/30/2015	10,000.00	\$ 257,976 08	\$ 273,650 00	\$ 15,673 92
AMCC US	SOLD	12/6/2014	6/30/2015	10,000 00	\$ 70,563.72	\$ 67,580 00	\$ (2,983 72)
HIGHVISTA II LTD	SOLD	6/30/2010	2/17/2015	299.32	\$ 400,580.05	\$ 597,496 74	\$ 196,916 69
MS UMA FIXED INCOME ACCT	SOLD	5/24/2014	1/21/2015	138,431 26	\$ 138,431 26	\$ 140,079 12	\$ 1,647.86
AMD US 1/17/15 C4.0	SOLD	6/20/2014	7/16/2014	500.00	\$ 31,298 00	\$ 47,905.00	\$ 16,607 00
AUY US 7/19/14 C11	SOLD	2/11/2014	7/18/2014	500.00	\$ 37,350 00	\$ 0.50	\$ (37,349 50)
ABBV US 2/20/15 C55	SOLD	7/21/2014	9/16/2014	200 00	\$ 68,000 00	\$ 102,000 00	\$ 34,000 00
ABBV US 2/20/15 C55	SOLD	7/21/2014	9/19/2014	100 00	\$ 34,000 00	\$ 61,000 00	\$ 27,000 00
ABBV US 2/20/15 C55	SOLD	10/20/2014	10/23/2014	200 00	\$ 57,832 00	\$ 109,868.00	\$ 52,036 00
ABBV US 2/20/15 C60	SOLD	9/30/2014	10/27/2014	200 00	\$ 51,000 00	\$ 70,000 00	\$ 19,000 00
CSCO US 4/17/15 C26	SOLD	10/31/2014	12/2/2014	400 00	\$ 24,400.00	\$ 90,800 00	\$ 66,400 00
GE US 1/17/15 C28	SOLD	5/30/2014	12/15/2014	500 00	\$ 33,500.00	\$ 500 00	\$ (33,000 00)
AA US 4/17/15 C17	SOLD	10/6/2014	1/13/2015	500 00	\$ 48,790 00	\$ 28,850 00	\$ (19,940 00)
ABT US 05/15/15 C44	SOLD	10/24/2014	2/20/2015	100 00	\$ 14,636 00	\$ 35,187 00	\$ 20,551 00
GE US 03/20/15 C26	SOLD	10/3/2014	3/20/2015	500 00	\$ 34,406 00	\$ 5.00	\$ (34,401 00)
GE US 03/20/15 C28	SOLD	10/3/2014	3/20/2015	500 00	\$ 11,000 00	\$ 5 00	\$ (10,995 00)
GE US 06/19/15 C26	SOLD	1/16/2015	4/10/2015	1,000 00	\$ 65,578 00	\$ 200,900 00	\$ 135,322 00
Siguler Guff Small Buyout Opportunities Fund II, L.P.	SOLD	2/3/2014	7/18/2014	5,056 73	\$ -	\$ 5,056 73	\$ 5,056.73
Loss - GS Mezzanine Partners 2006 Offshore, L.F.	SOLD	2/3/2014	8/26/2014	(25,697 00)	\$ 25,697 00	\$ -	\$ (25,697 00)
Realized Gain - The Resolute Fund II, L.P.	SOLD	2/3/2014	9/5/2014	1,630 00	\$ -	\$ 1,630.00	\$ 1,630.00
54% Long Term Gain - Siguler Guff Small Buyout	SOLD	2/3/2014	9/30/2014	3,699.32	\$ -	\$ 3,699 32	\$ 3,699 32
Long Term Gain - Siguler Guff BRIC Opportunite	SOLD	2/3/2014	10/15/2014	21,918 84	\$ -	\$ 21,918 84	\$ 21,918.84
Realized Gain - The Resolute Fund II, L.P.	SOLD	2/3/2014	10/23/2014	4,312 00	\$ -	\$ 4,312 00	\$ 4,312 00
RECLASSIFYING ENTRY TO MITIGATE LOSS ON C	SOLD	2/3/2014	10/31/2014	(87,529 00)	\$ 87,529 00	\$ -	\$ (87,529 00)
RECLASSIFYING ENTRY TO MITIGATE LOSS ON C	SOLD	2/3/2014	10/31/2014	(19,803 00)	\$ 19,803 00	\$ -	\$ (19,803 00)
RECLASSIFYING ENTRY TO MITIGATE LOSS ON C	SOLD	2/3/2014	10/31/2014	(4,630 00)	\$ 4,630 00	\$ -	\$ (4,630 00)
Realized Gain - The Resolute Fund II, L.P.	SOLD	2/3/2014	10/31/2014	72,459 00	\$ -	\$ 72,459 00	\$ 72,459 00
Gain - Palladium Equity Partners IV, L.P.	SOLD	2/3/2014	12/30/2014	16 93	\$ -	\$ 16.93	\$ 16 93
58% Realized Gain - The Resolute Fund II, L.P.	SOLD	2/3/2014	2/10/2015	120,231 90	\$ -	\$ 120,231 90	\$ 120,231 90
Loss - GS Mezzanine Partners 2006 Offshore, L.F.	SOLD	2/3/2014	2/10/2015	(9,530.00)	\$ 5,357 45	\$ -	\$ (5,357.45)
REALIZED GAIN - The Resolute Fund II, L.P.	SOLD	2/3/2014	2/20/2015	1,935.00	\$ -	\$ 1,935.00	\$ 1,935 00
Loss - GS Mezzanine Partners 2006 Offshore, L.F.	SOLD	2/3/2014	3/30/2015	(59 00)	\$ 59 00	\$ -	\$ (59 00)
69% Long Term Gain - SG Small Buyout Opportu	SOLD	2/3/2014	4/22/2015	4,194 79	\$ -	\$ 4,194 79	\$ 4,194 79
Gain - The Resolute Fund II, L.P.	SOLD	2/3/2014	5/29/2015	1,966 00	\$ -	\$ 1,966 00	\$ 1,966 00
Realized Gains - The Resolute Fund II, L.P.	SOLD	2/3/2014	6/19/2015	243 00	\$ -	\$ 243.00	\$ 243 00
82% Long Term Capital Gain - SG BRIC Opportur	SOLD	2/3/2014	6/30/2015	30,094 66	\$ -	\$ 30,094.66	\$ 30,094 66
					<u>\$ 5,358,317 40</u>	<u>\$ 6,182,580.00</u>	<u>\$ 824,262.60</u>

**STATEMENT ATTACHED AND MADE PART OF THE 990-F TAX RETURN
FOR THE YEAR ENDED JUNE 30, 2015**

#	Name	Last Name	University	Relationship to the Organization	Foundation's Status of Recenent	Scholarships Approved
1	Jonuelle	Acosta Espada	Purdue University - West Lafayette	No	No	\$ 4,000
2	Ian	Alvarez Rodriguez	Rutgers, - New Brunswick	No	No	7,000
3	Stephanie	Burgos Rodriguez	Boston University	No	No	5,000
4	Diego	Carrasquillo Martinez	Renssealaer Polytechnic Institute	No	No	6,000
5	Nishmar	Cestero Gonzalez	Boston University	No	No	3,000
6	Nicole	Colón Rivera	Savannah College of Art and Design	No	No	5,000
7	Ana	Correa Muler	Reykjavic University	No	No	10,000
8	Gibrán	Cruz Martínez	Universidad Complutense de Madnd	No	No	2,000
9	Andrés	Cruz Pou	Brown University	No	No	5,000
10	Paola	Cruz Rivera	Brown University	No	No	3,000
11	Andrea	Dávila García	Loyola University Maryland	No	No	5,000
12	Carlos	Félix Vélez	Renssealaer Polytechnic Institute	No	No	4,000
13	Karen	Flores Rosano	University of Wisconsin - Madison	No	No	9,000
14	Francisco	Franquiz Maldonado	Embry Riddle Aeronautical University	No	No	6,000
15	Gustavo	García Garay	Loyola University New Orleans	No	No	8,000
16	Saramarie	Garcia Rivera	American University	No	No	6,000
17	Crystal	Gomez Estrada	Iowa State University	No	No	3,000
18	Pedro	González Hernández	Northeastern University	No	No	6,000
19	Gyan Marckus	Henríquez Rodríguez	Berklee College of Music	No	No	10,000
20	Maria Fernanda	Hernandez Tort	Brown University	No	No	3,000
21	Diego	Huyke Villeneuve	Massachusetts Institute of Technology	No	No	4,000
22	Nicole	Lopez Vargas	University of Illinois @ Urbana Champaign	No	No	5,000
23	Jorge	Marín Díaz	Bentley University	No	No	4,000
24	Anadna	Martínez Rosa	Loyola University New Orleans	No	No	5,000
25	Nelson	Mendez Valentin	University of Notre Dame	No	No	6,000
26	Diego	Mundo Santiago	Massachusetts Institute of Technology	No	No	7,500
27	Sergio	Mundo Santiago	Massachusetts Institute of Technology	No	No	4,000
28	Shirley	NG Xiao	University of California - Berkeley	No	No	6,000
29	Desiree	Nieves Adomo	University of California - Davis	No	No	5,000
30	Anashia	Nieves Rivera	University of Massachusetts - Amherst	No	No	5,600
31	Luis	Olazábal Infante	University of Miami	No	No	5,000
32	Stephanie	Olive Luyando	Stetson University	No	No	6,500
33	Steven	O'Neill Santiago	Embry Riddle Aeronautical University	No	No	4,000
34	Linarys	Ortega Torres	Syracuse University	No	No	4,000
35	Verónica	Ortiz Calderón	Syracuse University	No	No	5,000
36	Denisse	Ortiz Vargas	Syracuse University	No	No	3,000
37	Jon Luc	Owen Cabán	Clark University	No	No	5,000
38	Antonio	Pacheco Colón	Fairfield University	No	No	5,000
39	Giovanni	Pacheco Fuentes	Syracuse University	No	No	8,500
40	Marcos	Pacheco Rivera	St. Leo University	No	No	2,000
41	Fernando	Pedreira Ortega	University of Notre Dame	No	No	5,000
42	Paola	Pérez García	Savannah College of Art and Design	No	No	5,000
43	Claudia	Pérez Rosa	Ohio State University	No	No	3,000
44	Abraham	Polonia Suarez	Iowa State University	No	No	8,000
45	Juan Carlos	Portela Blanco	Bentley University	No	No	4,000
46	Jose	Quintana Casero	Loyola University Chicago	No	No	4,000
47	Anuchka	Ramos Ruiz	Universidad de Santiago de Compostela	No	No	7,500
48	Sabdiel	Reyes Miranda	Iowa State University	No	No	3,000
49	Nohely	Reyes Perez	University of Arizona	No	No	3,000
50	Jose	Rios Cabrera	Marquette University	No	No	5,000
51	Maidelise A	Rios Medina	Universidad Autónoma de Barcelona	No	No	6,000
52	Gabriel	Rivera Almansa	Purdue University - West Lafayette	No	No	2,000
53	Lizbeth	Rodriguez Rolon	Savannah College of Art and Design	No	No	5,000
54	Desiree	Rolón Dones	Michigan State University	No	No	7,000
55	Francisco	Sánchez Díaz	Georgia Institute of Technology	No	No	5,000
56	Paulina*	Seguinot Figueroa	New York University	No	No	3,000
57	Manuel	Soto Santiago	Georgia Institute of Technology	No	No	5,000
58	Neysha	Suárez Quintero	Embry Riddle Aeronautical University	No	No	3,500
59	Giovanni	Tobar Quintero	Syracuse University	No	No	3,000
60	Nora	Torres Yordán	Harvard University	No	No	8,000
61	Andrea	Valentin Hickey	Arizona State University	No	No	4,000
62	Alejandro	Velez Arce	Massachusetts Institute of Technology	No	No	3,000
63	Paola	Wolf O'ferrall	American University	No	No	3,000
64	Daniel	Alvarez Vega	Universidad de Puerto Rico - Mayaguez	No	No	3,000
65	Omar	Torres Cruz	Georgetown University	No	No	7,000
66	Enca	Santana Ramos	Massachusetts Institute of Technology	No	No	7,000
67	Alex	Alvarez Claudio	Syracuse University	No	No	3,500

**STATEMENT ATTACHED AND MADE PART OF THE 990-F TAX RETURN
FOR THE YEAR ENDED JUNE 30, 2015**

68	Waldemar	Ortiz Calo	Michigan State University	No	No	4,000
69	Sebastián	Otero Oliveras	Brown University	No	No	3,000
70	Miguel	Simonet García	Marquette University	No	No	8,000
71	Giovanni	Pagán Vélez	Columbia University	No	No	2,000
72	Julian	Bava	Stanford University	No	No	2,000
73	Fabiola	Pagán Meléndez	University of Pennsylvania	No	No	6,000
74	Gabriel	Ginono Saldaña	Massachusetts Institute of Technology	No	No	5,000
75	Mónica	Martínez-Raga Navarro	Cornell University	No	No	7,000
76	Elisa	Benítez De Jesús	University of Notre Dame	No	No	4,000
77	Javier	Rodríguez Rodríguez	Georgia Institute of Technology	No	No	3,000
78	José Oscar	Del Río Rivera	Georgia Institute of Technology	No	No	5,000
79	Carlos	Olazabal Infante	University of Miami	No	No	5,000
80	Estefanía	Trinidad Álvarez	Worcester Polytechnic Institute	No	No	6,000
81	Angel	Valentín Rodríguez	Purdue University - West Lafayette	No	No	5,000
82	Miguel	Hernández Ríos	Temple University	No	No	8,700
83	Santiago	Saldaña Méndez	University of Notre Dame	No	No	5,000
84	Alejandra	Aponte Montalvo	Villanova University	No	No	5,000
85	René	García Franceschini	Massachusetts Institute of Technology	No	No	3,000
86	Arelis	Agosto González	Babson College	No	No	6,000
87	Luis	Torres Lebron	Pennsylvania State University	No	No	3,000
88	Magdalena	Aleman Santos	University of Edinburgh	No	No	2,500
89	Jeffrey	Concepcion Hidalgo	Carnegie Mellon University	No	No	6,000
90	Gerardo	Ramos Colon	The Chicago School of Professional Psychology	No	No	5,000
91	Nitzaira	Delgado Garcia	University of California - Los Angeles	No	No	4,000
92	Emanuel	Rivera Castro	University of California - Los Angeles	No	No	2,000
93	Jose Bayoan	Santiago Calderon	Claremont Graduate University	No	No	7,000
94	Nonmar	Pastrana	Tuskegee University, Alabama	No	No	6,000
95	Kevin	Carrasquillo Camon	Georgetown University	No	No	4,300
96	Aleisha	Galindez Montañez	University of Vaasa, Finland	No	No	7,000
97	Francheska	Merced Nieves	University of Illinois @ Urbana Champaign	No	No	3,000
98	Michelle	Mendiola Pla	Washington University in St. Louis	No	No	7,000
99	Gretchen	De Diego Comier	Loyola University - Chicago	No	No	7,000
100	Jean	Agosto Verdejo	Catholic University of America	No	No	6,000
101	Brian	Verdiales López	Universidad de Puerto Rico - Río Piedras	No	No	1,000
102	Andrea	Córdova McCadney	Brown University	No	No	3,000
103	Valena	Alameda Basora	Iowa State University	No	No	6,000
104	Jomaris	Alicea Lopez	Syracuse University	No	No	5,000
105	Raymond	Camacho Ocasio	Savannah College of Art and Design	No	No	6,000
106	Gabriel	Carrero Belgodere	Syracuse University	No	No	4,000
107	Francis	Castro Velez	Massachusetts Institute of Technology	No	No	3,000
108	Brian	Colón Rodríguez	Illinois Institute of Technology	No	No	3,000
109	Yax Pac	Cruz Juárez	Syracuse University	No	No	4,000
110	Guillermo	Diaz Gines	Syracuse University	No	No	5,000
111	Claudia	Francia Borrero	UPR Río Piedras	No	No	1,000
112	Axel	García Burgos	Embry Riddle Aeronautical University	No	No	4,000
113	Jeremy	Guilloty Corchado	Indiana University Purdue University Indianapolis	No	No	4,000
114	Adriana	Jimenez Bermudez	Syracuse University	No	No	2,000
115	Milary	Lugo Medina	UPR Río Piedras	No	No	2,000
116	Gabriela	Malespin Díaz	University of Notre Dame	No	No	5,000
117	Billy	Martínez Montes	Syracuse University	No	No	5,000
118	Ramón	Montalvo Droz	Georgia Institute of Technology	No	No	5,000
119	Norman	Morales Suárez	University of Notre Dame	No	No	2,000
120	Laura	Moscoso Candelas	King Juan Carlos University	No	No	10,000
121	Lissette M	Núñez Batista	Embry Riddle Aeronautical University	No	No	6,000
122	Jennifer	Ortiz Cardenas	SUNY Binghamton University	No	No	6,000
123	Yasser	Ortiz Marcano	Lincoln University	No	No	4,000
124	Donselys	Pagán Peña	Syracuse University	No	No	5,000
125	Jennifer	Patriti Cram	Ohio State University	No	No	10,000
126	Jonathan	Quiñones Garcia	Pennsylvania State University - University Park	No	No	2,000
127	Leonardo	Rivera Rivera	University of Wisconsin - Madison	No	No	5,000
128	Katiana	Roca Vale	Syracuse University	No	No	2,000
129	Enith	Sanchez Fontanez	Syracuse University	No	No	5,000
130	Gabriel	Smadi Matos	Syracuse University	No	No	4,000
131	Gabriela	Toro Rosa	DePaul University	No	No	4,000
132	Antonio	Vazquez Arnal	Penn State University	No	No	8,000
133	Mara	Villalonga Andino	Pennsylvania State University - University Park	No	No	2,000
134	Adriana	Alfonso Castro	Universidad de Puerto Rico - Bayamón	No	No	2,500
135	Valerie	García Milian	Universidad de Puerto Rico - Río Piedras	No	No	6,000
136	Andres	Hernandez Delgado	Universidad de Puerto Rico - Mayaguez	No	No	6,000
137	Jorge	López Robles	Universidad de Puerto Rico - Mayaguez	No	No	2,000

**STATEMENT ATTACHED AND MADE PART OF THE 990-F TAX RETURN
FOR THE YEAR ENDED JUNE 30, 2015**

138	Jahn Carlo	Marrero Santiago	Universidad de Puerto Rico - Mayaguez	No	No	6,000
139	Esai	Ortiz Rivera	Universidad de Puerto Rico - Bayamón	No	No	2,000
140	Valene	Rodríguez Vilono	Universidad de Puerto Rico - Bayamón	No	No	2,500
141	Manam	Remus Marante	Iowa State University	No	No	7,000
142	Erika	Belloso González	University of Illinois @ Urbana Champaign	No	No	6,000
143	Gabriela	Gortia Vázquez	University of Pennsylvania	No	No	3,500
144	Daniel	Remus Marante	University of Notre Dame	No	No	3,300
145	Alexis	Ho Liu	Syracuse University	No	No	5,000
146	Anthony	Crespo Ayala	Syracuse University	No	No	7,000
147	Christian	Merced	Syracuse University	No	No	5,000
148	Kevin	Cruz López	Syracuse University	No	No	2,500
149	Kalijah	Chapman Sánchez	Syracuse University	No	No	3,500
150	Carlos	Carle Martinez	Worcester Polytechnic Institute	No	No	5,000
151	Natalia	Vega Rodríguez	Savannah College Art and Design	No	No	5,000
152	Alexandra	Alfonso Castro	Pennsylvania State University	No	No	3,000
153	Melany	Vázquez Heredia	Boston University	No	No	3,000
154	Kaysha	Rodriguez Avila	Iowa State University	No	No	5,000
155	Noelia	Nieves Colon	Universidad de Cordoba	No	No	5,000
156	Krystel	Navarro	Ohio State University	No	No	5,000
157	Axel	Vazquez Deida	University of Minnesota - Duluth	No	No	7,500
159	Siul	Muñoz Serrano	Universidad de Puerto Rico - Mayaguez	No	No	5,795
160	Claudia	Hernandez Guzman	Universidad de Puerto Rico - Rio Piedras	No	No	1,000
161	Ed	Zeno Gonzalez	Cornell University	No	No	9,000
162	Kevin	Zhang Sonera	Indiana University Purdue University	No	No	6,000

\$ 771,195

KINESIS, INC.
INFORMATION FOR FINANCIAL STATEMENTS NOTES
6/30/2015

	DESCRIPTION	AMORTIZED COST	UNREALIZED GAINS	UNREALIZED LOSSES	APPROXIMATE FAIR VALUE
Common stock					
1110-04400.0050	GASLOG LTD 8.75%- A, C 4/07/20	203,000.00	1,800.00		204,800.00
1110-04400.0055	GS 6.375% - K, C 5/10/24	99,900.00		(3,811.00)	96,089.00
1110-04400.0060	MS 6.875% - F, C 1/15/24	99,796.00		(3,748.00)	96,048.00
1110-05000.0031	(AA) ALCOA CORP	237,172.00		(69,922.00)	167,250.00
	(AMCC) APPLIED MICRO				
1110-05000.0063	CIRCUITS	211,884.20	-	(9,384.20)	202,500.00
1110-05000.0062	(AMD) Advanced Micro Devices	90,659.00		(30,659.00)	60,000.00
1110-05000.0066	(CIG) COMPANHIA ENERG	321,906.00		(112,356.00)	209,550.00
	(CQP) CHENIERE ENERGY				
1110-05000.0058	PARTNERS	330,834.00		(22,334.00)	308,500.00
1110-05000.0068	(DYN) DYNEGY, INC.	158,898.00		(12,648.00)	146,250.00
1110-05000.0043	(F) FORD MOTOR COMP	115,078.00		(10,008.00)	105,070.00
1110-05000.0057	(GE) General Electric Co	381,545.00	17,005.00	-	398,550.00
1110-05000.0064	(GLOG) GASLOG LTD	219,110.00		(19,610.00)	199,500.00
1110-05000.0065	(GLOP) GASLOG PARTNERS LP	261,205.00		(32,405.00)	228,800.00
1110-05000.0069	(PHM) PULTE GROUP, INC.	101,398.00		(648.00)	100,750.00
1110-05000.0047	(SAN) BANCO SANTANDER	183,742.00		(7,734.92)	176,007.08
1110-05000.0039	(SMFG) Sumitomo Mitsui Fin	311,430.29	4,164.71		315,595.00
	(SMLP) SUMMIT MIDSTREAM				
1110-05000.0048	PARTN	658,719.00		(63,932.92)	594,786.08
1110-04400.0045	ALCOA PFD 5.375% D 10/01/17	299,500.00		(52,437.50)	247,062.50
1110-04400.0035	HARTFORD FINL 7.875% 4/15/	97,850.00	6,240.00		104,090.00
		4,383,626.49	29,209.71	(451,638.54)	3,961,197.66
Fixed income					
1110-01000.0074	Muzinich Account #600015	1,367,553.00		(3,944.54)	1,363,608.46
1110-01000.0085	JP Morgan Floating Rate JPHSX	547,270.72		(4,405.53)	542,865.19
1110-04400.0030	ZURNVX 8.25% Call 1/18/18 200K	202,291.67	20,668.33		222,960.00
	MS UMA FIXED INCOME				
1110-04400.0040	ACCOUNT	3,861,897.59			3,861,897.59
		5,979,012.98	20,668.33	(8,350.07)	5,991,331.24
Options					
1110-05600.0066	OPT- (GE) \$26 09/18/15	34,000.00	26,580.00		60,580.00
1110-05600.0067	OPT- (CSCO) \$30 10/16/15	30,351.00		(21,210.00)	9,141.00
1110-05600.0068	OPT- (F) \$16 01/15/16	44,238.00		(21,208.00)	23,030.00
1110-05600.0069	OPT- (MRK) \$62.50 01/15/16	39,300.00		(19,300.00)	20,000.00
		147,889.00	26,580.00	(61,718.00)	112,751.00

KINESIS, INC.
INFORMATION FOR FINANCIAL STATEMENTS NOTES
6/30/2015

	DESCRIPTION	AMORTIZED COST	UNREALIZED GAINS	UNREALIZED LOSSES	APPROXIMATE FAIR VALUE
Mutual funds					
1110-05550.0015	(VVPLX) Vulcan Value Partners	500,000.00	5,999.92		505,999.92
1110-07000.0019	MS Opportunistic Motg Inc Fund	400,000.00	1,111.76		401,111.76
		900,000.00	7,111.68	-	907,111.68
Hedge funds					
1110-07000.0020	Kingdom Ridge	356,519.00	239,834.87		596,353.87
1110-07000.0025	POLYGON CONVERTIBLE OPPORT	500,000.00	79,402.14		579,402.14
1110-07000.0026	Gotham Hedged Value Strategies	500,000.00		(18,519.52)	481,480.48
		1,356,519.00	319,237.01	(18,519.52)	1,657,236.49
Private equity					
1110-07000.0021	MS Global Asset Backed Opp.	500,000.00	11,876.62		511,876.62
1110-08000.0030	Avenue Spec VI	191,053.00	107,761.00		298,814.00
1110-08000.0040	GS Mezzanie 2006	469,228.00		(158,412.00)	310,816.00
	JPM GLOBAL ACCESS PRIVATE				
1110-08000.0045	INV	96,531.00		(6,132.25)	90,398.75
1110-08000.0050	Resolute Fund II LP	618,290.00	24,468.00		642,758.00
1110-08000.0055	SG BRIC III	182,144.00	60,047.00		242,191.00
1110-08000.0060	JZCP/FUND A MICROCAP BUYOUT	443,263.00	93,672.00		536,935.00
1110-08000.0070	SG Small Buyout Opport Fund II	294,368.00	2,670.00		297,038.00
1110-08000.0080	Palladium Equity Partners IV	190,723.00		(686.00)	190,037.00
1110-08000.0090	Energy Capital Partners III	200,165.00		(35,528.00)	164,637.00
		3,185,765.00	300,494.62	(200,758.25)	3,285,501.37
		15,952,812.47	703,301.35	(740,984.38)	15,915,129.44
	Net unrealized loss				(37,683.03)