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For calendar year 2014, or tax year beginning 08-01-2014 , and ending 07-31-2015

Name of foundation NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST		A Employer identification number 74-6410360	
Number and street (or P O box number if mail is not delivered to street address) BANK OF AMERICA NA PO BOX 831		B Telephone number (see instructions) (800) 357-7094	
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 752831041		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <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		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,406,564		J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" 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.	51,870	51,870		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	68,518			
	b Gross sales price for all assets on line 6a 204,212				
	7 Capital gain net income (from Part IV, line 2) . . .		68,518		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	120,388	120,388		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	26,825	16,095		10,730
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	1,654	0	0	1,654
	c Other professional fees (attach schedule)	6,771	500		6,271
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	6,467	595		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	150	150		
	24 Total operating and administrative expenses. Add lines 13 through 23	41,867	17,340	0	18,655
	25 Contributions, gifts, grants paid	100,000			100,000
	26 Total expenses and disbursements. Add lines 24 and 25	141,867	17,340	0	118,655
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-21,479			
	b Net investment income (if negative, enter -0-)		103,048		
c Adjusted net income (if negative, enter -0-)				0	

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		-68,652	-68,652
	2	Savings and temporary cash investments	1,769	90,483	90,483
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	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)	2,247,233	2,205,586	2,380,533
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ 300 Less accumulated depreciation (attach schedule) ▶ _____	300	300	4,200
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,249,302	2,227,717	2,406,564	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
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, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	2,249,302	2,227,717	
	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)	2,249,302	2,227,717	
31	Total liabilities and net assets/fund balances (see instructions) . . .	2,249,302	2,227,717		

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 2,249,302
2	Enter amount from Part I, line 27a	2 -21,479
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 2,227,823
5	Decreases not included in line 2 (itemize) ▶ _____	5 106
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 2,227,717

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)
1 a	5106 383 NEUBERGER BERMAN HIGH INCOME BD FUND INSTL CL		2013-08-15	2014-12-19
b	4490 178 PIMCO TOTAL RETURN FUND INSTL		2013-08-15	2014-09-30
c	597 VANGUARD FTSE EMERGING MKTS ETF		2013-08-15	2014-08-20
d	513 VANGUARD FTSE EMERGING MKTS ETF		2009-05-20	2014-08-20
e	CAPITAL GAIN DIVIDENDS	P		

(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 45,447		48,000	-2,553
b 48,808		47,895	913
c 26,908		23,722	3,186
d 23,122		16,077	7,045
e			59,927

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			-2,553
b			913
c			3,186
d			7,045
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	68,518
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 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	200,275	2,466,328	0 081204
2012	17,491	2,246,267	0 007787
2011	102,083	2,141,107	0 047678
2010	103,502	2,269,762	0 0456
2009	115,175	2,035,049	0 056596

2	Total of line 1, column (d).	2	0 238865
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 047773
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,464,550
5	Multiply line 4 by line 3.	5	117,739
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,030
7	Add lines 5 and 6.	7	118,769
8	Enter qualifying distributions from Part XII, line 4.	8	118,655

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
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		12,061	
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-)		0	
3		Add lines 1 and 2.		2,061	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		2,061	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	4,396
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	4,396
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	0
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	2,335
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 2,064 Refunded		11	271

Part VII-A

Statements Regarding Activities

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		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c		Did the foundation file Form 1120-POL for this year?		1c		No
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?		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
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?		5		No
		If "Yes," attach the statement required by General Instruction T.				
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	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions)				
		TX				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶NONE				
14	The books are in care of ▶BANK OF AMERICA NA Telephone no ▶(210) 270-5468 Located at ▶300 CONVENT ST 8TH FL SAN ANTONIO TX ZIP +4 ▶782053701			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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 checked="" type="checkbox"/> Yes <input 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		No
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		No
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		No
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 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? (<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		No
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		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
BANK OF AMERICA N A PO BOX 121 SAN ANTONIO, TX 782910121	TRUSTEE 1	26,825		
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.				0

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
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	2,408,698
b	Average of monthly cash balances.	1b	89,183
c	Fair market value of all other assets (see instructions).	1c	4,200
d	Total (add lines 1a, b, and c).	1d	2,502,081
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,502,081
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	37,531
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,464,550
6	Minimum investment return. Enter 5% of line 5.	6	123,228

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	123,228
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	2,061
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,061
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	121,167
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	121,167
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	121,167

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	118,655
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	118,655
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	118,655

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				121,167
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012 , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				0
b From 2010.				0
c From 2011.				0
d From 2012.				0
e From 2013.				38,196
f Total of lines 3a through e.	38,196			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 118,655				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				118,655
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	2,512			2,512
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	35,684			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
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	35,684			
10 Analysis of line 9				
a Excess from 2010. . . .				0
b Excess from 2011. . . .				0
c Excess from 2012. . . .				0
d Excess from 2013. . . .				35,684
e Excess from 2014. . . .				

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	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 organization 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))

NONE

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

SHANTEL WILKINS BANK OF AMERICA
300 CONVENT ST
SAN ANTONIO, TX 782053701
(210) 270-5468
N/A

b

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

THE GRANT APPLICATION MAY BE OBTAINED BY WRITING TO TRUSTEE

c

Any submission deadlines

JUNE 1

d

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

CHARITABLE ORGANIZATIONS IN THE SAN ANTONIO, TEXAS AREA

Part XV

Supplementary Information (continued)

3 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 Additional Data Table				
Total			3a	100,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

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?

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

[illegible]

b If "Yes," complete the following schedule

[illegible]

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.


***** 2015-11-02 *****

Signature of officer or trustee Date Title


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

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
Firm's name <input type="checkbox"/>			Firm's EIN <input type="checkbox"/>	
Firm's address <input type="checkbox"/>			Phone no	


Form 990PF Part XV Line 3 - 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 <i>Paid during the year</i>				
GIRLS INCORPORATED OF SAN ANTONIO 1209S ST MARYS SAN ANTONIO,TX 78210	N/A	PC	SUPPORT 'MVP' PROGRAMS	1,000
PREVENT BLINDNESS TEXAS 1600 NE LOOP 410 SUITE 125 SAN ANTONIO,TX 78209	N/A	PC	SUPPORT ADULT VISION	2,500
AMERICAN RED CROSS - SAN ANTONIO CHAPTER 3462 E HOUSTON ST SAN ANTONIO,TX 78219	N/A	PC	UNRESTRICTED GENERAL	2,500
MERCED HOUSING TEXAS 212 W LAUREL ST SAN ANTONIO,TX 78212	N/A	PC	SUPPORT FOR 'SOS' PROGRAMS	2,500
BOYS & GIRLS CLUBS OF SAN ANTONIO 600 SW 19TH ST SAN ANTONIO,TX 78207	N/A	PC	SUPPORT FINE ARTS IN THE	1,000
THE CHILDREN'S SHELTER 2939 W WOODLAWN AVE SAN ANTONIO,TX 78228	N/A	PC	UNRESTRICTED GENERAL	1,500
JEWISH FEDERATION OF SAN ANTONIO 12500 NW MILITARY HWY SUITE 200 SAN ANTONIO,TX 78231	N/A	PC	SUPPORT JEWISH EDUCATIONAL	5,000
GIRL SCOUTS OF SOUTHWEST TEXAS 811 N COKER LOOP SAN ANTONIO,TX 78216	N/A	PC	SUPPORT FOR LEADERSHIP	1,000
FAMILY SERVICE ASSOCIATION 702 SAN PEDRO SAN ANTONIO,TX 78212	N/A	PC	SUPPORT CHILD ABUSE	5,000
ST PETER-ST JOSEPH CHILDREN'S HOME 919 MISSION RD SAN ANTONIO,TX 78210	N/A	PC	UNRESTRICTED GENERAL	1,000
BARSHOP JEWISH COMMUNITY CENTER OF SAN ANTONIO 12500 NW MILITARY HWY SUITE 275 SAN ANTONIO,TX 78231	N/A	PC	SUPPORT 'ETHICAL START' &	2,500
CLARITY CHILD GUIDANCE CENTER 8535 TOM SLICK SAN ANTONIO,TX 78229	N/A	PC	ARTS THERAPY FOR CHILDREN'S	2,500
SYMPHONY SOCIETY OF SAN ANTONIO PO BOX 658 SAN ANTONIO,TX 782930658	N/A	PC	SUPPORT 2015-2016 SYMPHONY	2,500
MC NAY ART MUSEUM 6000 N BRAUNFELS AVE SAN ANTONIO,TX 78209	N/A	PC	SUPPORT 'MIRO THE	10,000
THE ARC OF SAN ANTONIO INC 13430 WEST AVE SAN ANTONIO,TX 78216	N/A	PC	SUPPORT LIFE ENRICHMENT	2,500
Total  3a				100,000

Form 990PF Part XV Line 3 - 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 <i>Paid during the year</i>				
SAN ANTONIO ZOOLOGICAL SOCIETY INC 3903 N ST MARYS ST SAN ANTONIO,TX 78212	N/A	PC	SUPPORT SCHOOL GROUP	1,000
MORNINGSIDE MINISTRIES 700 BABCOCK RD SAN ANTONIO,TX 78201	N/A	PC	PATIENT BEDS FOR RENOVATED	2,000
WITTE MUSEUM 3801 BROADWAY SAN ANTONIO,TX 78209	N/A	PC	SUPPORT CATTLE RANCHING	7,500
UNIVERSITY OF TEXAS - SAN ANTONIO FOUNDATION 1 UTSA CIRCLE SAN ANTONIO,TX 78249	N/A	PC	SUPPORT LOS TEJANOS	2,500
JEWISH FAMILY SERVICES 12500 NW MILITARY HWY STE 250 SAN ANTONIO,TX 78231	N/A	PC	SUPPORT FOR SOCIAL SERVICES	5,000
YOUTH ORCHESTRA OF SAN ANTONIO 106 AUDITORIUM CIRCLE SUITE 130 SAN ANTONIO,TX 78205	N/A	PC	SUPPORT YOSA'S POP-UP	2,500
CHRISTIAN ASSISTANCE MINISTRY 110 MC CULLOUGH AVE SAN ANTONIO,TX 78215	N/A	PC	SUPPORT INDIVIDUALS &	1,500
CHRISTIAN SENIOR SERVICES 4306 NW LOOP 410 SAN ANTONIO,TX 78229	N/A	PC	GRACE PLACE ALZHEIMER'S	2,500
SAN ANTONIO FOOD BANK 5200 OLD HWY 90 W SAN ANTONIO,TX 78227	N/A	PC	SUPPORT FOOD BANK'S MOBILE	2,500
SAN ANTONIO BOTANICAL CENTER SOCIETY INC PO BOX 6569 SAN ANTONIO,TX 78209	N/A	PC	SUPPORT SUNFLOWER HOUSE ART	1,500
REACHING MAXIMUM INDEPENDENCE INC 6336 MONTGOMERY DR SAN ANTONIO,TX 78239	N/A	PC	SUPPORT QUALITY TRAINING IN	1,500
SAN ANTONIO CHRISTIAN DENTAL CLINIC INC 1 HAVEN FOR HOPE WAY BLDG 1 SAN ANTONIO,TX 78207	N/A	PC	SUPPORT DENTAL ASSISTANT	2,500
RESPIRE CARE OF SAN ANTONIO INC PO BOX 12633 SAN ANTONIO,TX 78212	N/A	PC	UNRESTRICTED GENERAL	2,500
CHILD ADVOCATES SAN ANTONIO 406 SAN PEDRO SAN ANTONIO,TX 78212	N/A	PC	SUPPORT MAKE A DIFFERENCE	1,000
GUIDE DOGS OF TEXAS 1503 ALLENA DR SAN ANTONIO,TX 78213	N/A	PC	UNRESTRICTED GENERAL	2,000
Total  3a				100,000

Form 990PF Part XV Line 3 - 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 <i>Paid during the year</i>				
CHILDSAFE 7130 WHWY 90 SAN ANTONIO,TX 78227	N/A	PC	SUPPORT CORE & EXTENDED	2,500
PROJECT MEND 5727 IH 10 WEST SAN ANTONIO,TX 78201	N/A	PC	UNRESTRICTED GENERAL	3,000
SAN ANTONIO CHILDREN'S MUSEUM 305 E HOUSTON ST SAN ANTONIO,TX 78205	N/A	PC	SUPPORT STEM SCHOLARSHIP	2,000
ANY BABY CAN OF SAN ANTONIO 217 HOWARD ST SAN ANTONIO,TX 78212	N/A	PC	SUPPORT CRISIS ASSISTANCE	2,500
SAN ANTONIO MUSEUM OF ART 200 W JONES AVE SAN ANTONIO,TX 78215	N/A	PC	SUPPORT 'CORITA KENT & THE	2,500
CACTUS PEAR MUSIC FESTIVAL PO BOX 880 CONVERSE,TX 78109	N/A	PC	UNRESTRICTED GENERAL	1,000
KINETIC KIDS INC PO BOX 6900993 SAN ANTONIO,TX 78269	N/C	PC	UNRESTRICTED GENERAL	1,500
SOUTHWEST SCHOOL OF ART & CRAFT 300 AUGUSTA SAN ANTONIO,TX 78205	N/A	PC	SUPPORT THE YOUNG ARTIST	2,000
AUTISTIC TREATMENT CENTER INC 16111 NACOGDOCHES RD SAN ANTONIO,TX 78247	N/A	PC	SUPPORT RESIDENTIAL	1,000
SPAY-NEUTER ASSISTANCE PROGRAM POBOX 70286 HOUSTON,TX 77270	N/A	PC	SUPPORT MOBILE CLINIC	1,000
Total  3a				100,000

TY 2014 Accounting Fees Schedule

Name: NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST

EIN: 74-6410360

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE - BOA	1,654			1,654

TY 2014 General Explanation Attachment**Name:** NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST**EIN:** 74-6410360

Identifier	Return Reference	Explanation
FEDERAL FOOTNOTE	PART VIII LIST OF OFFICERS AND DIRECTORS	THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N A AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR THE TIME SPENT BY THE TRUSTEE, RATHER, BANK OF AMERICA'S COMPENSATION IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

TY 2014 Investments Corporate
Stock Schedule

Name: NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST
EIN: 74-6410360

Name of Stock	End of Year Book Value	End of Year Fair Market Value
464287234 ISHARES MSCI EMERGIN	120,781	118,004
464287507 ISHARES CORE S&P MID	59,882	75,005
464287614 ISHARES RUSSELL 1000	184,577	249,974
464287648 ISHARES RUSSELL 2000	41,862	69,573
464287655 ISHARES RUSSELL 2000	45,066	54,717
464287739 ISHARES U S REAL EST	135,540	160,136
464288885 ISHARES MSCI EAFE GR	79,088	87,711
73935X302 POWERSHARES HIGH YIE	35,448	56,110
921943858 VANGUARD FTSE DEVELO	119,152	128,414
922042858 VANGUARD FTSE EMERGI	58,512	71,543
00078H281 ASTON MONTAG & CALDW	137,438	142,400
38145N220 GOLDMAN SACHS ABSOLU	125,000	122,371
41902V872 HATTERAS ALPHA HEDGE	93,000	91,698
47803W406 JOHN HANCOCK FDS III	22,000	28,473
552983694 MFS VALUE FUND CL I	128,532	153,399
92646A815 VICTORY SMALL CO OPP	43,000	46,004
19765N245 COLUMBIA DIVIDEND IN	128,361	144,789
38145C646 GOLDMAN SACHS STRATE	94,000	88,699
64128K868 NEUBERGER BERMAN HIG		
693390700 PIMCO TOTAL RETURN F		
22544R305 CREDIT SUISSE COMMOD	217,194	152,209
38142Y401 GOLDMAN SACHS GROWTH	84,000	82,580
4812A0573 JPMORGAN INTL VALUE	64,000	65,613
592905509 METRO WEST T/R BD CL	95,000	97,794
55272P778 MFS RESEARCH BD FUND	48,808	48,270
693390841 PIMCO HIGH YIELD FD	45,345	45,047

TY 2014 Other Decreases Schedule

Name: NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST

EIN: 74-6410360

Description	Amount
COST BASIS ADJUSTMENT - SALES	105
ROUNDING	1

TY 2014 Other Expenses Schedule

Name: NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST

EIN: 74-6410360

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NON RENTAL PROPERTY EXPENSES	150	150		0

TY 2014 Other Professional Fees Schedule

Name: NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST

EIN: 74-6410360

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY MGMT FEES - BOA	500	500		
GRANTMAKING FEES - BOA	6,271			6,271

TY 2014 Taxes Schedule**Name:** NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST**EIN:** 74-6410360

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NON-RENTAL PROPERTY TAXES	74	74		0
EXCISE TAX - PRIOR YEAR	1,476	0		0
EXCISE TAX ESTIMATES	4,396	0		0
FOREIGN TAXES ON QUALIFIED FOR	401	401		0
FOREIGN TAXES ON NONQUALIFIED	120	120		0