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990-PF

Form

Return of Private Foundation

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue ServiceDo 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

12/01, 2014, and ending

11/30, 2015

Name of foundation

THE TALBOTT FAMILY FOUNDATION

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

FOUNDATION SOURCE 501 SILVERSIDE RD

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

WILMINGTON, DE 19809

A Employer identification number

77-0389983

B Telephone number (see instructions)

(800) 839-1754

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply

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

H Check type of organization

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

I Fair market value of all assets at

J Accounting method ☒ Cash ☐ Accrual

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

☐ Other (specify) _____

16) \$ 8,618,972.

(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 ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	60.	60.		
4 Dividends and interest from securities	127,316.	127,316.		
5a Gross rents	16,850.	16,850.		
b Net rental income or (loss)	16,350.			
6a Net gain or (loss) from sale of assets not on line 10	-17,758.			
b Gross sales price for all assets on line 6a	1,380,416.			
7 Capital gain net income (from Part IV, line 2)		0		
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)	47,476.	47,476.		
12 Total. Add lines 1 through 11	173,944.	191,702.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	2,695.			2,695.
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) [3]	62,421.	51,717.		10,704.
17 Interest	42,177.			
18 Taxes (attach schedule) (see instructions) [4]	20,657.			17,659.
19 Depreciation (attach schedule) and depletion				
20 Occupancy	53,762.			53,762.
21 Travel, conferences, and meetings	2,802.			2,802.
22 Printing and publications				
23 Other expenses (attach schedule) [5]	59,490.	558.		58,932.
24 Total operating and administrative expenses. Add lines 13 through 23.	244,004.	52,275.		146,554.
25 Contributions, gifts, grants paid	229,500.			229,500.
26 Total expenses and disbursements. Add lines 24 and 25.	473,504.	52,275.	0	376,054.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-299,560.			
b Net investment income (if negative, enter -0-)		139,427.		
c Adjusted net income (if negative, enter -0-)				

G 35

9

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash & non-interest-bearing			
	2	Savings and temporary cash investments	265,892.	490,771.	490,771.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ *		* 1,555,206.	ATCH 6
		Less allowance for doubtful accounts ▶	943,865.	1,555,206.	1,555,206.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) . .			
	b	Investments - corporate stock (attach schedule) ATCH 7	3,976,815.	3,430,878.	4,031,857.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	100,000.		
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶	1,514,911.	1,514,911.	2,013,767.	
15	Other assets (describe ▶ ATCH 9)	167,057.	525,291.	527,371.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,968,540.	7,517,057.	8,618,972.	
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 ▶ ATCH 10)	1,483,002.	2,331,079.	
23	Total liabilities (add lines 17 through 22)	1,483,002.	2,331,079.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ ☒ check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds . .	5,485,538.	5,185,978.	
	30	Total net assets or fund balances (see instructions)	5,485,538.	5,185,978.	
	31	Total liabilities and net assets/fund balances (see instructions)	6,968,540.	7,517,057.	

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	5,485,538.
2	Enter amount from Part I, line 27a	2	-299,560.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,185,978.
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	5,185,978.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-17,758.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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	2,000,932.	6,037,767.	0.331403
2012	260,164.	6,086,569.	0.042744
2011	256,602.	5,797,397.	0.044262
2010	358,282.	5,908,211.	0.060641
2009	284,691.	5,867,054.	0.048524
2 Total of line 1, column (d)			2 0.527574
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 0.105515
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 5,737,300.
5 Multiply line 4 by line 3			5 605,371.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,394.
7 Add lines 5 and 6			7 606,765.
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			8 734,289.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	1,394.
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	1,394.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,394.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,974.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,974.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,580.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ 1,400. Refunded ☒ 2,180.	11	2,180.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ CA, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ ROBERT TALBOTT Telephone no ☐ 800-839-1754			
Located at ☐ P.O. BOX 223137 CARMEL, CA ZIP+4 ☐ 93922-3137				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐			
and enter the amount of tax-exempt interest received or accrued during the year ☐ 15				
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ☐	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☒ Yes ☐ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? ☐	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No		
If "Yes," list the years ☐			
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 ☐		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) ☐	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? ☐	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 11		0	0	0

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0

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 MOTORCYCLE MUSEUM - THE FOUNDATION IS CREATING A MOTORCYCLE MUSEUM FOR PUBLIC ENJOYMENT.	105,770.
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,647,514.
b	Average of monthly cash balances	1b	233,291.
c	Fair market value of all other assets (see instructions).	1c	1,455,509.
d	Total (add lines 1a, b, and c)	1d	6,336,314.
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	511,644.
3	Subtract line 2 from line 1d	3	5,824,670.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	87,370.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,737,300.
6	Minimum investment return. Enter 5% of line 5	6	286,865.

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	286,865.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,394.
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b	2c	1,394.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	285,471.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	285,471.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	285,471.

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	376,054.
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	358,235.
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	734,289.
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	1,394.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	732,895.

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.

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Page **9****Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				285,471.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				1,441,984.
f Total of lines 3a through e	1,441,984.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>734,289.</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				285,471.
e Remaining amount distributed out of corpus	448,818.			
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	1,890,802.			
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)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,890,802.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013	1,441,984.			
e Excess from 2014	448,818.			

Form **990-PF** (2014)

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

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

ROBERT S TALBOTT

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

ATCH 12

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

SEE LINE 2A

c Any submission deadlines

SEE LINE 2A

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

SEE LINE 2A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATCH 13				
Total			3a	229,500.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	60.	
4 Dividends and interest from securities				14	127,316.	
5 Net rental income or (loss) from real estate						
a Debt-financed property				30	16,350.	
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	-17,758.	
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b ATCH 14 _____					47,476.	
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)					173,444.	
13 Total. Add line 12, columns (b), (d), and (e)					173,444.	

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

[illegible]

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST INCOME FROM NOTE RECEIVABLE	47,476.	47,476.
TOTALS	<u>47,476.</u>	<u>47,476.</u>

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
GENERAL CONSULTATIONS - DCA	2,695.			2,695.
TOTALS	<u>2,695.</u>			<u>2,695.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT MANAGEMENT SERVICES	51,717.	51,717.	3,479.
MUSEUM DESIGN - DCA	3,479.		1,330.
MOTORCYCLE DETAILING SVC - DCA	1,330.		5,440.
MOTORCYCLE REPAIR - DCA	5,440.		455.
MOTORCYCLE RESEARCH - DCA	455.		
TOTALS	<u>62,421.</u>	<u>51,717.</u>	<u>10,704.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
990-PF EXCISE TAX FOR 2015	2,400.	
990-PF EXCISE TAX FOR 2014	541.	
PROPERTY TAX - DCA	17,659.	17,659.
STATE MISCELLANEOUS FEE	57.	
TOTALS	<u>20,657.</u>	<u>17,659.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	39,842.		39,842.
BANK CHARGES	58.	58.	
AUTO INSURANCE PREMIUMS - DCA	1,962.		1,962.
MUSEUM SUPPLIES - DCA	8,903.		8,903.
BIKE SHOW ENTRY FEES - DCA	630.		630.
MOTORCYCLE SHIPPING - DCA	7,595.		7,595.
REAL ESTATE AGENT FEE	500.	500.	
TOTALS	<u>59,490.</u>	<u>558.</u>	<u>58,932.</u>

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENTATTACHMENT 8

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL		
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ENDING BALANCE
BLDG ALARM SYSTEM	SL	10,718			10,718		
BUILDING - 4 EAST	SL	1,050,801.			1,050,801		
BLDG IMPROVEMENTS	SL	3,049			3,049		
LAND - 4 EAST CARM	L	450,343			450,343		
TOTALS		<u>1,514,911</u>			<u>1,514,911</u>		

DEPRECIATION

[illegible]

AMORTIZATION

[illegible]

*Assets Retired

ATTACHMENT 6FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER	ROBERT S. TALBOTT	
ORIGINAL AMOUNT:	2,013,000	
INTEREST RATE:	5.03	
DATE OF NOTE:	09/06/2004	
MATURITY DATE:	09/06/2020	
REPAYMENT TERMS:	ANNUAL INSTALLMENT	
SECURITY PROVIDED:	NONE	
PURPOSE OF LOAN:	SALE BY ESTATE IN EXCHANGE FOR A PROMISSORY NOTE, SUBSEQUENTLY ASSIGNED TO FOUNDATION PURSUANT TO THE ESTATE ADMINISTRATION EXCEPTION UNDER TREASURY REGULATIONS SECTION 53.4941(d)-1(b)(3) AND 2(c)(3)	
RELATIONSHIP:	DP	
BEGINNING BALANCE DUE		943,865
ENDING BALANCE DUE		<u>805,206</u>
ENDING FAIR MARKET VALUE		<u>805,206</u>
 BORROWER:	 RCMC HOLDINGS LLC	
ORIGINAL AMOUNT:	750,000	
INTEREST RATE:	5 00	
DATE OF NOTE:	03/27/2015	
MATURITY DATE:	12/1/2016	
REPAYMENT TERMS:	PRINCIPAL & INTEREST DUE AT MATURITY	
SECURITY PROVIDED:	NONE	
PURPOSE OF LOAN:	INVESTMENT	
RELATIONSHIP:	NONE	
BEGINNING BALANCE DUE		-
ENDING BALANCE DUE		<u>750,000</u>
ENDING FAIR MARKET VALUE		<u>750,000</u>
 TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE		<u>943,865</u>
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE		<u>1,555,206</u>
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE		<u>1,555,206</u>

ATTACHMENT 7FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
AMERICAN FINANCIAL GROUP	37,500.	37,380.
ANGEL OAK FLEXIBLE INCOME INST	112,199.	108,966.
BANK OF AMERICA 6.50% PREFERRE	50,000.	52,980.
DOUBLELINE TOTAL RETURN BOND	190,531.	185,389.
EATON VANCE ATLANTA CAPITAL SM	219,781.	357,196.
FIRST EAGLE SOGEN GLOBAL FUND	243,510.	248,451.
GUGGENHEIM S&P EQUAL WEIGHT ET	196,842.	252,608.
JP MORGAN PREFERRED 06.15%	25,000.	25,520.
LOOMIS SAYLES BOND FUND	103,320.	113,744.
LORD ABBETT INVESTMENT TRUST S	156,821.	151,375.
NATIONAL GEN HLDGS - 7.625% -	50,000.	48,640.
NATIONAL GENERAL HOLDINGS CORP	25,000.	25,370.
OAKMARK GLOBAL I FUND	138,698.	207,935.
OSTERWEIS STRATEGIC INCOME FUN	212,848.	201,116.
PUTNAM CAPITAL SPECTRUM FUND Y	356,569.	414,799.
PUTNAM DIVERSIFIED INCOME TRUS	130,425.	123,534.
QWEST CORPORATION	75,000.	77,400.
SPDR S&P 500 ETF TRUST	94,668.	146,083.
TECHNOLOGY SPDR	196,607.	219,800.
UNITED STATES CELLULAR CORPORA	25,000.	25,040.
VANGUARD GROWTH ETF	148,611.	164,175.
VANGUARD HIGH DIV YIELD	168,965.	240,287.
VANGUARD MID-CAP ETF	90,368.	124,010.
VANGUARD SM-CAP ETF	95,630.	116,130.
YACKTMAN FUND, INC.	286,985.	363,929.
TOTALS	<u>3,430,878.</u>	<u>4,031,857.</u>

ATTACHMENT 9FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CUSTOM DOOR	10,000.	10,000.
MOTORCYCLE - 1931 HARLEY DAVID	112,337.	115,000.
MOTORCYCLE - 1922 HARLEY DAVID	55,000.	55,000.
MOTORCYCLE - 1951 MV AGUSTA 15	21,000.	21,000.
MOTORCYCLE - 1953 CAPRIOLO SPO	22,000.	22,000.
MOTORCYCLE - 1954 ADLER RS 250	10,424.	10,424.
MOTORCYCLE - 1956 MV AGUSTA 17	15,000.	15,000.
MOTORCYCLE - 1956 RUMI R125586	52,000.	52,000.
MOTORCYCLE - 1956 VESPA - VIN#	2,850.	2,850.
MOTORCYCLE - 1957 MONDIAL 125	100,000.	100,000.
MOTORCYCLE - 1958 MV AGUSTA 25	10,000.	10,000.
MOTORCYCLE - 1960 MOTO GUZZI L	6,000.	5,000.
MOTORCYCLE - 1965 BLACK HORSE	58,000.	58,000.
MOTORCYCLE - 1970 YAMAHA 1750C	2,636.	2,636.
MOTORCYCLE - 1971 BSA GOLDSTAR	5,798.	5,500.
MOTORCYCLE - 1971 HUSQVARNA 40	2,211.	2,211.
MOTORCYCLE - 1975 BMW R90S - V	11,500.	11,500.
MOTORCYCLE - 1975 CHANG JIANG	4,400.	4,400.
MOTORCYCLE - 2001 VESPA COACH	2,850.	2,850.
MOTORCYCLE - 2006 MV AGUSTA F4	21,285.	22,000.
TOTALS	<u>525,291.</u>	<u>527,371.</u>

ATTACHMENT 10FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
LINE OF CREDIT	2,331,079.
TOTALS	<u>2,331,079.</u>

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,380,416.		PUBLICLY-TRADED SECURITIES 1,398,174.					-17,758.	
TOTAL GAIN (LOSS)							<u>-17,758.</u>	

THE TALBOTT FAMILY FOUNDATION

77-0389983

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

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARC DAVIDIAN FOUNDATION SOURCE 501 SILVERSIDE RD 123 WILMINGTON, DE 19809	DIR 1.00	0	0	0
SARAH CASE HAWTHORNE FOUNDATION SOURCE 501 SILVERSIDE RD 123 WILMINGTON, DE 19809 * REMOVED FROM POSITION IN 2015	DIR/SEC*/TREAS* 1.00	0	0	0
LIZA HORVATH* FOUNDATION SOURCE 501 SILVERSIDE RD 123 WILMINGTON, DE 19809 * REMOVED FROM FOUNDATION IN 2015	DIR 1.00	0	0	0
LOGAN TALBOTT FOUNDATION SOURCE 501 SILVERSIDE RD 123 WILMINGTON, DE 19809	DIR 1.00	0	0	0

THE TALBOTT FAMILY FOUNDATION

77-0389983

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

ATTACHMENT 11 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
ROBERT S TALBOTT FOUNDATION SOURCE 501 SILVERSIDE RD 123 WILMINGTON, DE 19809	PRES / CHAIR 1.00	0	0	0
VIVienne TALBOTT FOUNDATION SOURCE 501 SILVERSIDE RD 123 WILMINGTON, DE 19809	DIR / SEC / TREAS 1.00	0	0	0
GRAND TOTALS		0	0	0

ATTACHMENT 12

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

FSREQUESTS.COM/TALBOTT

FORM 990E, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ALL SAINTS EPISCOPAL DAY SCHOOL 8060 CARMEL VALLEY RD CARMEL, CA 93923	N/A PC	FINANCIAL AID	12,500
BEACON HOUSE PO BOX 301 PACIFIC GROVE, CA 93950	N/A PC	SCHOLARSHIP PROGRAM	20,000
BOYS & GIRLS CLUBS OF MONTEREY COUNTY 1332 LA SALLE AVE SEASIDE, CA 93955	N/A PC	POWER HOUR	15,000
CACHAGUA COMMUNITY CENTER PO BOX 512 CARMEL VALLEY, CA 93924	N/A PC	TOT LOT AND SHADE TREES	4,000
CHARTWELL SCHOOL 2511 NUMA WATSON RD SEASIDE, CA 93955	N/A PC	CHARTWELL SCHOOL FINANCIAL AID PROGRAM	20,000
COMMUNITY PARTNERSHIP FOR YOUTH PO BOX 42 MONTEREY, CA 93942	N/A PC	AFTERSCHOOL MENTOR/TUTOR PROGRAM	20,000

THE TALBOTT FAMILY FOUNDATION

77-0389983

FORM 990-E, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
COURT APPOINTED SPECIAL ADVOCATES OF MONTEREY COUN 945 S MAIN ST STE 107 SALINAS, CA 93901	N/A PC	GENERAL & UNRESTRICTED	6,000.
COURT APPOINTED SPECIAL ADVOCATES OF MONTEREY COUN 945 S MAIN ST STE 107 SALINAS, CA 93901	N/A PC	VOICES FOR CHILDREN OPERATIONAL SUPPORT	10,000
FOOD BANK FOR MONTEREY COUNTY 815 W MARKET ST STE 5 SALINAS, CA 93901	N/A PC	GENERAL & UNRESTRICTED	500
FOUNDATION FOR THE MONTEREY COUNTY FREE LIBRARIES 450 LINCOLN AVE SALINAS, CA 93901	N/A PC	FREE AFTER-SCHOOL HOMEWORK CENTERS HELP STUDENTS SEEKING SUCCESS IN SCHOOL	10,000.
GREATER BAY AREA MAKE A WISH FOUNDATION INC 55 HAWTHORNE ST STE 800 SAN FRANCISCO, CA 94105	N/A PC	MONTEREY COUNTY WISH GRANTING PROGRAM	7,000
KIDPOWER TEENPOWER FULLPOWER INTERNATIONAL PO BOX 1212 SANTA CRUZ, CA 95061	N/A PC	STARTING STRONG - TO IMPROVE THE QUALITY OF LEARNING AND TEACHING FOR CHILDREN AND YOUTH, THEIR EDUCATORS, AND FAMILIES	7,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LOYOLA MARYMOUNT UNIVERSITY 1 LMU DR STE 2800 LOS ANGELES, CA 90045	N/A PC	KALIN HART TALBOTT ART SCHOLARSHIP AND ARTSMART COMMUNITY SERVICE LEARNING PROGRAM (FOR UNDERSERVED ELEMENTARY SCHOOL STUDENTS)	15,000
LYCEUM OF MONTEREY COUNTY 1073 6TH ST MONTEREY, CA 93940	N/A PC	ACADEMIC EVENTS AND ENRICHMENT PROGRAMS	7,000
MEALS ON WHEELS OF THE MONTEREY PENINSULA INC 700 JEWELL AVE PACIFIC GROVE, CA 93950	N/A PC	GENERAL & UNRESTRICTED	1,000
MEARTH PO BOX 223702 CARMEL, CA 93922	N/A PC	MEARTH'S YOUTH EDUCATION PROGRAMS	5,000
MONTEREY COUNTY RAPE CRISIS CENTER PO BOX 2630 MONTEREY, CA 93942	N/A PC	PERSONAL SAFETY AND CHILD ABUSE PREVENTION PROGRAM	10,000
MONTEREY COUNTY YOUTH MUSEUM 425 WASHINGTON ST MONTEREY, CA 93940	N/A PC	ACCESS FOR ALL INITIATIVE	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MONTEREY MUSEUM OF ART 559 PACIFIC ST MONTEREY, CA 93940	N/A PC	FAMILY DAY	5,000.
NANCYS PROJECT PO BOX 1 MONTEREY, CA 93942	N/A PC	GREENFIELD SITE	10,000
ONE MIND INSTITUTE P.O BOX 680 RUTHERFORD, CA 94573	N/A PC	GENERAL & UNRESTRICTED	2,500
RAISING A READER 330 TWIN DOLPHIN DR STE 147 REDWOOD CITY, CA 94065	N/A SO I	RAISING A READER MONTEREY COUNTY	10,000.
RANCHO CIELO INC PO BOX 6948 SALINAS, CA 93912	N/A PC	DRUMMOND CULINARY ACADEMY	10,000.
READ TO ME PROJECT 32 LIVE OAK LN CARMEL VALLEY, CA 93924	N/A PC	GENERAL & UNRESTRICTED	12,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

ST DUNSTANS EPISCOPAL CHURCH - ST DUNSTAN'S PRESCH
28003 ROBINSON CANYON RD
CARMEL, CA 93923

N/A
PC

FINANCIAL ASSISTANCE PROGRAM

5,000

TOTAL CONTRIBUTIONS PAID

229,500

THE TALBOTT FAMILY FOUNDATION

77-0389983

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>ATTACHMENT 14</u>	
				<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
INTEREST INCOME ON NOTES RECEIVABLE			14	47,476.	
TOTALS				<u>47,476.</u>	