



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2015

Department 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 2015 or tax year beginning , 2015, and ending , 20

Name of foundation The Careth Foundation, Inc.		A Employer identification number 04 - 2433914
Number and street (or P O box number if mail is not delivered to street address) 20215 320 Ave. NE	Room/suite	B Telephone number (see Instructions) 425 -
City or town, state or province, country, and ZIP or foreign postal code Duval, WA 98019		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 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 type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" 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) ▶ \$ 2,433,632	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Schedule 1						
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)					
	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	46,013	46,013			
	5a Gross rents					
	b Net rental income or (loss)					
	Schedule 2					
	6a Net gain or (loss) from sale of assets not on line 4b	174,621				
	b Gross sales price for all assets on line 6a	482,767				
	7 Capital gain net income (from Part IV, line 2)		174,621			
	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)						
Schedule 3						
11 Other income (attach schedule)						
Schedule 4						
12 Total. Add lines 1 through 11	220,634	220,634	0			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0	0	0	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees (attach schedule)					
	b Accounting fees (attach schedule)	194				
	c Other professional fees (attach schedule)	16,023				
	17 Interest					
	18 Taxes (attach schedule) (see instructions)	7,913				
	Schedule 7					
	19 Depreciation (attach schedule) and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings	13,314			13,314	
	22 Printing and publications					
	23 Other expenses (attach schedule)	293				
	Schedule 8					
24 Total operating and administrative expenses. Add lines 13 through 23	37,736	0	0	13,314		
Schedule 9						
25 Contributions, gifts, grants paid	108,000			108,000		
26 Total expenses and disbursements. Add lines 24 and 25	145,736	0	0	121,314		
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements	74,897					
b Net investment income (if negative, enter -0-)		220,634				
c Adjusted net income (if negative, enter -0-)			0			

SCANNED SEP 13 2016

AUG 15 2016

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	2,738	10,362	10,362
	2	Savings and temporary cash investments	38,305	56,243	56,243
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)	211,044	134,166	140,262
	b	Investments—corporate stock (attach schedule)	756,099	10,445	10,245
	c	Investments—corporate bonds (attach schedule)	143,357	194,458	196,340
	11	Investments—land, buildings, and equipment, basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	585,071	1,405,836	2,020,180	
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)	1,736,614	1,811,511	2,433,632	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	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	1,736,614	1,811,511	
	30	Total net assets or fund balances (see instructions)	1,736,614	1,811,511	
31	Total liabilities and net assets/fund balances (see instructions)	1,736,614	1,811,511		

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)	1,736,614
2	Enter amount from Part I, line 27a	74,897
3	Other increases not included in line 2 (itemize) ▶ Schedule 20	
4	Add lines 1, 2, and 3	1,811,511
5	Decreases not included in line 2 (itemize) ▶ Schedule 21	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	1,811,511

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 Boston Trust - short term stocks		P		
b PAX World Fund		P		
c Boston Trust - long term stocks		P		
d Boston Trust - Capital Gain Distribution		P		
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 30,884		32,040	(1,156)	
b 44,472			44,472	
c 396,781		276,106	120,675	
d 10,630			10,630	
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any		
a			(1,156)	
b			44,472	
c			120,675	
d			10,630	
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 }		2 174,621
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))
2014	117,259	2,562,523	4.58%
2013	101,346	2,467,893	4.11%
2012	101,928	2,137,483	4.77%
2011	104,316	2,055,863	5.07%
2010	103,652	2,041,687	5.08%
2 Total of line 1, column (d) 2 23.61%			
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 4.72%			
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 4 2,377,675			
5 Multiply line 4 by line 3 5 112,274			
6 Enter 1% of net investment income (1% of Part I, line 27b) 6 2,206			
7 Add lines 5 and 6 7 114,480			
8 Enter qualifying distributions from Part XII, line 4 8 121,314 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		2,206
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		0
3	Add lines 1 and 2	3		2,206
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		2,206
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		0
8	Enter any penalty for underpayment of estimated tax. Check here <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		2,206
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 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<input checked="" type="checkbox"/>
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>		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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>		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
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>		<input checked="" type="checkbox"/>
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?		N/A
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>	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Connecticut		
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>		N/A
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(n)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i>		N/A
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		N/A

Part VII-A Statements Regarding Activities (continued)

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) Schedule 22		✓
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)		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	✓	
14	The books are in care of ▶ Paul Martin, Treasurer Telephone no. ▶ 4,257,886,916 Located at ▶ 20215 320 Ave. NE, Duvall, WA ZIP+4 ▶ 98,019		
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 2015, 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. 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 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? N/A <input type="checkbox"/> Yes <input 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 checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 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 2015.)	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 2015?	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 N/A
- Organizations relying on a current notice regarding disaster assistance check here
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A
 Yes No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b ✓
If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Sandra Grumman 20215 320 Ave. NE, Duvall, WA 98019	President 10	0	0	0
Scott Ackley 9781 Martis Rd, Truckee, CA 96161	Vice-Pres. 5	0	0	0
Paul Martin 20215 320 Ave. NE, Duvall, WA 98019	Treasurer 3	0	0	0
Hilary Grumman 20215 320 Ave. NE, Duvall, WA 98019	Secretary 2	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
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
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	2,405,023
b	Average of monthly cash balances	1b	8,860
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,413,883
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	2,413,883
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	36,208
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,377,675
6	Minimum investment return. Enter 5% of line 5	6	118,884

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	118,884
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,206
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,206
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	116,678
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	116,678
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	116,678

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	121,314
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	121,314
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	2,206
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	119,108

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				116,678
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only				
b Total for prior years: 20 20 ,20 ,20				
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>121,314</u>				
a Applied to 2014, 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 2015 distributable amount				116,678
e Remaining amount distributed out of corpus	4,636			
5 Excess distributions carryover applied to 2015 (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	4,636			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	4,636			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	4,636			

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 2015, 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				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	N/A	N/A	N/A	N/A	N/A
b 85% of line 2a	N/A	N/A	N/A	N/A	N/A
c Qualifying distributions from Part XII, line 4 for each year listed	N/A				N/A
d Amounts included in line 2c not used directly for active conduct of exempt activities					N/A
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	N/A	N/A	N/A	N/A	N/A
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					N/A
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					N/A
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	N/A	N/A	N/A	N/A	N/A
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)					N/A
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					N/A
(3) Largest amount of support from an exempt organization					N/A
(4) Gross investment income					N/A

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 Paid during the year				
Global Grassroots 179 Boylston St , Boston, MA		501c3	Human Rights Education	10,000
Grassroots Global Justice PO Box 1799, San Pedro, CA		501c3	Human Rights Education	20,000
Grassroots International 179 Boylston St., Boston, MA		501c3	Human Rights Education	20,000
Institute for Justice and Democracy 666 Dorchester St., Boston, MA		501c3	Human Rights Education	15,000
Other Worlds 398 60 St., Oakland, CA		501c3	Human Rights Education	18,000
U.S. Human Rights Network 250 Georgia Ave., Suite 100, Washington, DC		501c3	Human Rights Education	15,000
Colorado Non-profit Center 789 Sherman St., #250, Denver, CO		501c3	Human Rights Education	10,000
Total				3a 108,000
b Approved for future payment				
Total				3b

Account Name:

CARETH FOUNDATION IMA 1-01108



Boston Trust & Investment Management Company

BOSTON TRUST & INV. MGMT CO.
ONE BEACON STREET 33RD FL
BOSTON, MA 02108

AGENT/CUSTODIAN TAX INFORMATION LETTER

Principal:

CARETH FOUNDATION
20215 320 AVE. NE
DUVALL, WA 98019

I.D. Number: XX-XXX3914

Tax Year
Beginning 01/01/2015
Ending 12/31/2015

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S. INCOME TAX RETURN

I N C O M E

U.S. GOVERNMENT INTEREST	3,188.
OTHER INTEREST INCOME	8,120.
U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS:	
QUALIFIED	NONE
TOTAL FOR YEAR	7.
FOREIGN DIVIDEND INCOME:	
QUALIFIED	1,891.
TOTAL FOR YEAR	1,891.
DIVIDEND INCOME:	
QUALIFIED	26,974.
TOTAL FOR YEAR	27,306.
SHORT TERM GAINS OR LOSSES:	
OTHER CAPITAL GAIN OR LOSS	
SALES PRICE	30,884.
COST OR OTHER BASIS	32,040.
NET GAIN OR LOSS	-1,156.
LONG TERM GAINS OR LOSSES:	
CAPITAL GAIN DISTRIBUTIONS	10,630.
OTHER CAPITAL GAIN OR LOSS	
SALES PRICE	396,781.
COST OR OTHER BASIS	276,106.
NET GAIN OR LOSS	120,675.

D E D U C T I O N S

OTHER DEDUCTIONS SUBJECT TO 2% AGI	13,194.
--	---------

Report the amounts listed above on your 2015 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.



AGENT/CUSTODIAN INFORMATION LETTER, CONTINUATION

M I S C E L L A N E O U S I N F O R M A T I O N

NONDIVIDEND DISTRIBUTIONS (RETURN OF CAPITAL) 203.

T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY -----	GROSS INCOME -----	TAXES -----	DATE PAID -----
IRELAND	683.	NONE	12/31/2015
NETHERLANDS	143.	21.	12/31/2015
OTHER COUNTRIES	90.	NONE	12/31/2015
SWITZERLAND	375.	NONE	12/31/2015
UNITED KINGDOM	600.	NONE	12/31/2015
TOTALS	1,891.	21.	
	=====	=====	

IF YOU HAVE ANY QUESTIONS CONCERNING THE PRECEDING INFORMATION, PLEASE CALL THE TAX DEPARTMENT AT (617)726-7286.

Report the amounts listed above on your 2015 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

Account Name:
CARETH FOUNDATION IMA 1-01108



Boston Trust & Investment
Management Company

BOSTON TRUST & INV. MGMT CO.
ONE BEACON STREET 33RD FL
BOSTON, MA 02108

Principal:

CARETH FOUNDATION
20215 320 AVE. NE
DUVALL, WA 98019

I.D. Number: XX-XXX3914

Tax Year
Beginning 01/01/2015
Ending 12/31/2015

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return. The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable. They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return. However, you will still want to check your statement of transactions for corrections and additions to the following list.

M I S C E L L A N E O U S
=====

TAX PREPARATION FEES

07/21/2015 CASH DISBURSEMENT	-100.
TAX LETTER PREPARATION FEE	
2014 TAX PREP FEE	
PAID TO: BOSTON TRUST & INV. MGMT CO.	
TOTAL TAX PREPARATION FEES.....	-100.
	=====

OTHER MISCELLANEOUS EXPENSES

ABB LTD ADR	
05/14/2015 CASH DISBURSEMENT	-10.
ADR FEE	
ADR FEE OF 0.02 PER SHARE DUE 05/14/15	
PAID TO:	
SUBTOTAL	-10.

BG GROUP PLC ADR	
05/22/2015 CASH DISBURSEMENT	-6.



DEPOSITARY SERVICES FEE
ADR FEE@0.007185/SHARE
PAID TO: ADR FEE

SUBTOTAL -----
-6.

RECKITT BENCKISER-SPON ADR

06/05/2015 CASH DISBURSEMENT -17.
DEPOSITARY SERVICES FEE
ADR FEE@0.014/SHARE
PAID TO: ADR FEE

10/02/2015 CASH DISBURSEMENT -13.
DEPOSITARY SERVICES FEE
ADR FEES@0.011/SHARE
PAID TO: ADR FEES

SUBTOTAL -----
-30.

TOTAL OTHER MISCELLANEOUS EXPENSES..... -46.
=====

OTHER DISBURSEMENTS

02/18/2015 CASH DISBURSEMENT -20,000.
PAYMENT PER CLIENT REQUEST
WIRE PER EMAIL REQUEST 2/18/2015
PAID TO: UNION BANK, NATIONAL ASSOCIATION
LOS ANGELES, CA

12/09/2015 CASH DISBURSEMENT -120,000.
PRINCIPAL DIST
ACH PER EMAIL DATED 12/4/2015
PAID TO: UNION BANK NA
SAN DIEGO, CA
, CARETH FOUNDATION

TOTAL OTHER DISBURSEMENTS..... -140,000.
=====

OTHER INCOME (INCOME)

EXPLANATION OF INCOME AND DEDUCTIONS

=====

INCOME

=====

INTEREST INCOME

UNITED STATES GOVERNMENT INTEREST

FHLB (FED HM LN BK)	0.5%	11/20/15	375.00
FHLB (FED HM LN BK)	5.625%	6/11/21	2,812.50

TOTAL (ROUNDED)			3,188.00
-----------------	--	--	----------

FEDERALLY TAXABLE MUNICIPAL INTEREST
(TAXABLE IN MASSACHUSETTS)

OREGON ST TAX ALT EN	4.5%	4/01/23	2,250.00
PA ST TXBL GO 10B	4.45%	2/15/20	445.00

TOTAL (ROUNDED)			2,695.00
-----------------	--	--	----------

OTHER INTEREST

AMERICAN EXPRESS	7%	3/19/18	350.00
AMERICAN EXPRESS CO	2.65%	12/02/22	132.50
BURLINGTON NRTH SANTA	4.7%	10/01/19	470.00
CAMPBELL SOUP CO	4.5%	2/15/19	450.00
COLGATE-PALMOLIVE MTN	3.25%	3/15/24	668.06
GNMA 733483X	4.5%	9/15/40	753.92
INTEL CORP	3.3%	10/01/21	825.00
MEDTRONIC INC	3.625%	3/15/24	78.04
NIKE INC	2.25%	5/01/23	562.50
PRIVATE EXPT FDG COR	4.3%	12/15/21	430.00
WELLS FARGO CO	3.5%	3/08/22	704.86

TOTAL (ROUNDED)			5,425.00
-----------------	--	--	----------

TOTAL INTEREST INCOME			11,308.00
-----------------------	--	--	-----------

=====

DIVIDEND INCOME

USGI DIVIDENDS

07/10/2015 CASH RECEIPT 105.
CLASS ACTION PROCEEDS
~~CLASS ACTION VERIFONE SYSTEMS, INC.~~

TOTAL OTHER INCOME..... 105.
=====



EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

AUTOMATIC DATA PROCESSING INC COM	367.50
BB&T CORP COM	78.00
BARD C R CO COM	101.20
BECTON DICKINSON & CO COM	492.00
WALDEN SMALL CAP INNOVATIONS FUND	282.47
WALDEN MIDCAP FUND	747.78
CDK GLOBAL INC-W/I	0.12
CVS HEALTH CORP	210.00
CHUBB CORP COM	410.00
CHURCH & DWIGHT CO INC COM	100.50
CINCINNATI FINL CORP COM	741.00
CISCO SYSTEMS INC	460.00
COLGATE-PALMOLIVE COMPANY	562.00
COMCAST CORP-A	125.00
COMERICA INC COM	246.00
CONOCOPHILLIPS	547.50
COSTCO WHOLESALE CORP	1,474.88
DEERE & CO COM	90.00
DONALDSON INC COM	53.63
E M C CORP MASS	230.00
EMERSON ELECTRIC CO COM	612.88
GENERAL MILLS INC COM	432.50
GRAINGER W W INC COM	459.00
HUBBELL INC CLASS B	218.75
ILLINOIS TOOL WORKS	501.25
J P MORGAN CHASE & CO COM	457.20
JOHNSON & JOHNSON COM	958.75
LINCOLN ELECTRIC HOLDINGS	232.00
M & T BK CORP COM	269.50
MEDTRONIC INC COM	68.63
MERCK & CO INC	225.00
MICROSOFT CORP COM	870.75
NIKE INC CL B COM	336.00
NORDSTROM INC	1,601.00
OMNICOM GROUP COM	700.00
ORACLE CORP COM	285.00
PNC BK CORP COM	502.50
PPG INDUSTRIES	141.50
PEPSICO INC	643.63
PRAXAIR INC COM	411.13
PRICE T ROWE GROUP INC	1,554.00
PROCTER & GAMBLE CO COM	789.69
QUALCOMM	483.60
ROSS STORES INC	235.00
STATE STREET CORP COM	288.00
STRYKER CORP COM	310.52
SUNTRUST BKS INC COM	226.80
3M COMPANY	820.00

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

~~NONQUALIFIED USGI DIVIDENDS~~

ASSET BASED DISQUALIFICATION

VANGUARD SHORT TERM INVT GRADE-ADM	6.37
SSGA INST GOV MONEY MARKET INST-PREM	0.20

TOTAL NONQUALIFIED USGI DIVIDENDS (ROUNDED)	-----	7.00
---	-------	------

TOTAL USGI DIVIDENDS	-----	7.00
----------------------	-------	------

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

ABB LTD ADR	295.41
BG GROUP PLC ADR	129.33
RECKITT BENCKISER-SPON ADR	470.53
ACCENTURE PLC IRELAND	683.00
MEDTRONIC PLC	89.54
ACE LTD	80.40
CORE LABORATORIES NV	143.00

TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)	-----	1,891.00
---	-------	----------

TOTAL FOREIGN DIVIDENDS	-----	1,891.00
-------------------------	-------	----------

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

AT&T INC	177.66
ABBOTT LABORATORIES	417.60
ADVANCED AUTO PARTS INC	30.00
AIR PRODUCTS & CHEMICAL	202.50
AMERICAN EXPRESS CO	247.50
APACHE CORP COM	112.50
APPLE COMPUTER INC COM	762.50
APTARGROUP INC COM	313.00



EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

=====		
TIME WARNER CABLE INC	438.75	
US BANCORP	454.50	
UNION PACIFIC CORP	785.00	
UNITED PARCEL SERVICE - CL B	584.00	
VISA INC-CLASS A SHARES	125.60	
WELLS FARGO & CO	368.75	

TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		26,974.00
NONQUALIFIED OTHER DIVIDENDS		

ASSET BASED DISQUALIFICATION		

DOLLAR GENERAL CORP	88.00	
VANGUARD SHORT TERM INVT GRADE-ADM	205.53	
SSGA INST GOV MONEY MARKET INST-PREM	2.75	
HOLDING PERIOD BASED DISQUALIFICATION		

J P MORGAN CHASE & CO COM	20.00	
MEDTRONIC INC COM	15.25	

TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		332.00
TOTAL OTHER DIVIDENDS		27,306.00
TOTAL DIVIDEND INCOME		29,204.00
		=====
DEDUCTIONS		
=====		
OTHER DEDUCTIONS SUBJECT TO THE 2% AGI FLOOR		

NONALLOCABLE:		
GNMA 733483X	4.5% 9/15/40	76.98

TOTAL NONALLOCABLE (ROUNDED)		77.00
ALLOCABLE:		
INVESTMENT MANAGEMENT FEES		13,117.44

TOTAL ALLOCABLE (ROUNDED)		13,117.00

TOTAL DEDUCTIONS SUBJECT TO 2% FLOOR		13,194.00



EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

=====

NET OTHER DEDUCTIONS SUBJECT TO THE 2% AGI FLOOR	-----	13,194.00
		=====

FOREIGN TAXES
=====

CORE LABORATORIES NV	21.46
----------------------	-------

TOTAL FOREIGN TAXES (ROUNDED)	21.00
	=====

NONTAXABLE DIVIDEND
=====

MEDTRONIC PLC	203.34
---------------	--------

TOTAL NONTAXABLE DIVIDENDS (ROUNDED)	203.00
	=====

FEDERAL CAPITAL GAIN DISTRIBUTIONS
=====

CAPITAL GAIN DISTRIBUTIONS

WALDEN SMALL CAP INNOVATIONS FUND	7,505.67	
WALDEN MIDCAP FUND	3,124.24	

TOTAL CAPITAL GAIN DISTRIBUTIONS (ROUNDED)		10,630.00
		=====

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
48. INDIVIOR PLC-SPON ADR	VAR	01/08/2015	537.02	431.46			105.56
57. CDK GLOBAL INC-W/I	01/02/2013	01/12/2015	2,347.93	1,231.53			1,116.40
600. DENBURY RESOURCES INC	VAR	01/12/2015	4,184.42	11,463.13			-7,278.71
225. MEDTRONIC INC COM	02/17/1994	01/26/2015	16,900.88	1,175.06			15,725.82
135. J P MORGAN CHASE & CO COM	VAR	01/28/2015	7,556.95	6,247.25			1,309.70
35.38 GNMA 733483X 4.5% 9/15/40	09/29/2010	01/31/2015	35.38	37.23			-1.85
600. ROCHE HOLDINGS LTD ADR	01/02/2013	02/27/2015	20,327.81	15,378.00			4,949.81
35.52 GNMA 733483X 4.5% 9/15/40	09/29/2010	03/15/2015	35.52	37.38			-1.86
350. NESTLE S A SPONSORED ADR REPSTG REG SH	VAR	03/20/2015	27,362.95	19,796.04			7,566.91
1. CDK GLOBAL INC-W/I	01/02/2013	04/08/2015	45.90	21.61			24.29
1136.33 GNMA 733483X 4.5% 9/15/40	09/29/2010	04/15/2015	1,136.33	1,195.82			-59.49
325. BB&T CORP COM	01/02/2013	05/05/2015	12,764.14	9,691.34			3,072.80
.0687 GOOGLE INC-CL C	06/09/2009	05/08/2015	37.02	14.95			22.07
325. DONALDSON INC COM	03/12/2002	05/11/2015	11,451.71	3,337.13			8,114.58
35.91 GNMA 733483X 4.5% 9/15/40	09/29/2010	05/15/2015	35.91	37.79			-1.88
50. ADVANCED AUTO PARTS INC	02/12/2013	05/21/2015	7,909.35	3,918.49			3,990.86
225. APACHE CORP COM	VAR	05/21/2015	13,956.51	15,305.74			-1,349.23
50. APTARGROUP INC COM	08/14/2007	05/21/2015	3,240.95	1,896.47			1,344.48
900. BG GROUP PLC ADR	VAR	05/21/2015	16,568.69	15,779.77			788.92
125. CISCO SYSTEMS INC	03/07/2006	05/21/2015	3,685.04	2,608.47			1,076.57
375. CONOCOPHILLIPS	VAR	05/21/2015	24,580.83	19,534.73			5,046.10
25. M & T BK CORP COM	VAR	05/21/2015	3,087.69	2,583.72			503.97
50. PRICE T ROWE GROUP INC	02/12/2013	05/21/2015	4,086.42	3,687.50			398.92
130. CORE LABORATORIES NV	09/04/2009	05/21/2015	16,156.11	6,207.27			9,948.84
34.16 GNMA 733483X 4.5% 9/15/40	09/29/2010	06/15/2015	34.16	35.95			-1.79
500. ABB LTD ADR	VAR	06/19/2015	11,144.14	10,437.87			706.27
34.42 GNMA 733483X 4.5% 9/15/40	09/29/2010	07/15/2015	34.42	36.22			-1.80
200. DIRECTV	03/04/2014	07/24/2015	5,700.00	2,478.14			3,221.86
150. ACCENTURE PLC IRELAND	VAR	08/05/2015	15,727.32	7,801.54			7,925.78
.4 AT&T INC	03/04/2014	08/06/2015	13.65	13.88			-0.23
50. CHUBB CORP COM	10/02/2008	08/06/2015	6,294.88	2,507.97			3,786.91
100. COLGATE-PALMOLIVE COMPANY	04/18/1997	08/06/2015	6,900.97	1,330.56			5,570.41
50. PEPSCO INC	08/10/2001	08/06/2015	5,004.90	2,292.49			2,712.41
Totals							

ADDITIONAL WRITTEN STATEMENT

This Statement is Provided Pursuant to Internal Revenue Regulation 1.671-5

PAN 656X

Account Number 1-01108 CARETH FOUNDATION IMA

Issue GNMA 733483X 4.5% 9/15/40

Cusip Number 3620AL2Q6

Security Type WHMT

Record or Trade Date	Payment Settlement Date	Transaction Type	Principal Balance Per \$1000	Position Original Face Value	Principal Paid or Proceeds	Federal Withholding	Cost	Interest	Expense	Income Adjustment	Market Discount Fraction
01/31/2015	02/15/2015	Distribution	316.29030	0.00	35.38	0.00	66.98	6.75	0.00	0.00	0.02381225
02/28/2015	03/15/2015	Distribution	315.59371	0.00	35.52	0.00	66.79	6.69	0.00	0.00	0.02382527
03/31/2015	04/15/2015	Distribution	314.89420	0.00	1,136.33	0.00	66.99	7.02	0.00	0.00	0.02556014
04/30/2015	05/15/2015	Distribution	292.51853	0.00	35.91	0.00	62.59	6.88	0.00	0.00	0.02385631
05/31/2015	06/15/2015	Distribution	291.81142	0.00	34.16	0.00	62.16	6.59	0.00	0.00	0.02386671
06/30/2015	07/15/2015	Distribution	291.13883	0.00	34.42	0.00	62.01	6.57	0.00	0.00	0.02388039
07/31/2015	08/15/2015	Distribution	290.46115	0.00	34.49	0.00	61.61	6.29	0.00	0.00	0.02389388
08/31/2015	09/15/2015	Distribution	289.78206	0.00	34.30	0.00	60.92	5.73	0.00	0.00	0.02390706
09/30/2015	10/15/2015	Distribution	289.10669	0.00	39.54	0.00	59.94	4.88	0.00	0.00	0.02392907
10/31/2015	11/15/2015	Distribution	288.32811	0.00	35.05	0.00	61.60	6.69	0.00	0.00	0.02393564
11/30/2015	12/15/2015	Distribution	287.63802	0.00	31.04	0.00	60.89	6.11	0.00	0.00	0.02394303
12/31/2015	01/15/2016	Distribution	287.02676	0.00	32.90	0.00	61.44	6.78	0.00	0.00	0.02395991
					1,519.04	0.00	753.92	76.98		0.00	

CARETH FOUNDATION
20215 320 AVE. NE
DUVALL, WA 98019

3/8/2016 4:47 PM





For Tomorrow®

Year-End Statement

01/01/15 through 12/31/15 Page 2 of 2

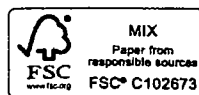
Pax World Mutual Funds
PO Box 55370
Boston, MA 02205-5370

Account Detail (continued)

Pax World Balanced Fund Individual Investor Class (continued)

ACTIVITY

<i>Trade Date</i>	<i>Description</i>	<i>Dollar Amount</i>	<i>Share Price</i>	<i>Shares This Transaction</i>	<i>Total Shares Owned</i>
01/01/15	Beginning Balance	\$644,092.15	\$23.70		27,176.884
06/22/15	Cap Gain Rein 0.1746	\$4,745.08	\$23.84	199.039	27,375.923
06/22/15	Income Reinvest 0.148672	\$4,040.44	\$23.84	169.482	27,545.405
12/22/15	Income Reinvest 0.053276	\$1,467.51	\$21.70	67.627	27,613.032
12/22/15	Cap Gain Rein 1.44222	\$39,726.53	\$21.70	1,830.716	29,443.748
12/31/15	Ending Balance	\$640,695.96	\$21.76		29,443.748



FSC

30