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Return of Private Foundation

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

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► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

THE GORDON E. AND MAY R. CADWGAN
CHARITABLE FOUNDATION

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

7731 BLUE HERON WAY IBIS GOLF & COUNTRY

A Employer identification number

04-3426100

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

WEST PALM BEACH, FL 33412

B Telephone number

617-624-0800

G Check all that apply:

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

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 ► H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method: Cash Accrual

(from Part II, col. (c), line 16)

► \$ 1971702. (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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	3687.	3687.	Statement 1	
4	Dividends and interest from securities	38253.	38253.	Statement 2	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	55658.			
b	Gross sales price for all assets on line 6a	332116.			
7	Capital gain net income (from Part IV, line 2)		55658.		
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)				
11	Other income				
12	Total Add lines 1 through 11	97598.	97598.		
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees Stmt 3	16722.	8361.	8361.	
c	Other professional fees				
17	Interest				
18	Taxes Stmt 4	3124.	3124.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses Add lines 13 through 23	19846.	11485.	8361.	
25	Contributions, gifts, grants paid	110000.		110000.	
26	Total expenses and disbursements Add lines 24 and 25	129846.	11485.	118361.	
27	Subtract line 26 from line 12:	-32248.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		86113.		
c	Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 23 2016

6/14/25

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		116105.	90271.	90271.
	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				
	7 Other notes and loans receivable ►				
	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				
	b Investments - corporate stock Stmt 5		1115637.	1134186.	1828047.
	c Investments - corporate bonds Stmt 6		68575.	43612.	53384.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1300317.	1268069.	1971702.
	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				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		1300317.	1268069.	
	30 Total net assets or fund balances		1300317.	1268069.	
	31 Total liabilities and net assets/fund balances		1300317.	1268069.	

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	1300317.
2 Enter amount from Part I, line 27a	2	-32248.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	1268069.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1268069.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a .					
b	See Attached Statements				
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	332116 .	276458 .	55658 .		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (l) over col. (j), if any			
a					
b					
c					
d					
e					55658 .
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	55658 .	
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). If (loss), enter -0- in Part I, line 8			3	N/A	

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	115317 .	2114790 .	.054529
2013	104678 .	1951715 .	.053634
2012	93181 .	1741557 .	.053504
2011	92545 .	1681382 .	.055041
2010	82558 .	1537433 .	.053699

2 Total of line 1, column (d)	2	.270407
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	.054081
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2125946 .
5 Multiply line 4 by line 3	5	114973 .
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	861 .
7 Add lines 5 and 6	7	115834 .
8 Enter qualifying distributions from Part XII, line 4	8	118361 .

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.

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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)		
1b	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	
1c 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-)	
3	Add lines 1 and 2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	
6	Credits/Payments:	
6a	2015 estimated tax payments and 2014 overpayment credited to 2015	
6b	Exempt foreign organizations - tax withheld at source	
6c	Tax paid with application for extension of time to file (Form 8868)	
6d	Backup withholding erroneously withheld	
7	Total credits and payments. Add lines 6a through 6d	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ► <input type="checkbox"/> 1379. Refunded ► <input type="checkbox"/> 11 0.	
Part VII-A Statements Regarding Activities		
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
1b	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"/>
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
1d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.	
1e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.	
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"/> Yes <input checked="" type="checkbox"/> No
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <input type="checkbox"/> MA	
8b	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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	<input type="checkbox"/> 12	<input checked="" type="checkbox"/> X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	<input type="checkbox"/> 13	<input checked="" type="checkbox"/> X
14	The books are in care of ► BOSTON FAMILY OFFICE Located at ► 88 BROAD STREET, BOSTON, MA	Telephone no. ► 617 624-0800 ZIP+4 ► 02110	
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	► <input type="checkbox"/> N/A
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 ►	<input type="checkbox"/> 16	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1a	During the year did the foundation (either directly or indirectly).		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	► <input type="checkbox"/>
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	<input checked="" type="checkbox"/> 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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	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.)	N/A	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?	<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)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/> 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 2015?	4b	<input checked="" type="checkbox"/> X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly,
 - any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)
- (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

Yes No

Yes No

Yes No

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)?

N/A

►

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?

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?

If "Yes" to 6b, file Form 8870

Yes No

6b

X

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?

N/A

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.

(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
GORDON E. CADWGAN, JR. 7731 BLUE HERON DRIVE WEST PALM BEACH, FL 33412	TRUSTEE 0.00	0.	0.	0.
CAROL C. LAVELL 3676 DUELLANT ROAD LOXAHATCHEE, FL 33470	TRUSTEE 0.00	0.	0.	0.

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

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

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

►

0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services

► 0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

	Amount
1	N/A
2	
3	
Total. Add lines 1 through 3	► 0.

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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 1987242.
b	Average of monthly cash balances	1b 103913.
c	Fair market value of all other assets	1c 67166.
d	Total (add lines 1a, b, and c)	1d 2158321.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.
2	Acquisition indebtedness applicable to line 1 assets	2 0.
3	Subtract line 2 from line 1d	3 2158321.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 32375.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5 2125946.
6	Minimum investment return. Enter 5% of line 5	6 106297.

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 106297.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 861.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 861.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 105436.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 105436.
6	Deduction from distributable amount (see instructions)	6 0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 105436.

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 118361.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
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 118361.
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	5 861.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 117500.

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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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				105436.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	6448.			
b From 2011	9340.			
c From 2012	7022.			
d From 2013	8487.			
e From 2014	11804.			
f Total of lines 3a through e	43101.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 118361.			0.	
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount			105436.	
e Remaining amount distributed out of corpus	12925.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	56026.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.				
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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	6448.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	49578.			
10 Analysis of line 9:				
a Excess from 2011	9340.			
b Excess from 2012	7022.			
c Excess from 2013	8487.			
d Excess from 2014	11804.			
e Excess from 2015	12925.			

THE GORDON E. AND MAY R. CADWGAN
CHARITABLE FOUNDATION

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

N/A

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 2015, enter the date of the ruling



4942(j)(3) or 4942(j)(5)

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

Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	
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).)

GORDON E. CADWGAN, JR.

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.

Note

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				
SEE ATTACHED LIST		APPROVED BY I.R.S.	PRIMARY PURPOSE OF THE FOUNDATION TO MEET IRS MINIMUM DISTRIBUTION	110000
Total			► 3a	110000
b Approved for future payment				
None				
Total			► 3b	0

THE GORDON E. AND MAY R. CADWGAN
CHARITABLE FOUNDATION

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

- a _____
- b _____
- c _____
- d _____
- e _____
- f _____

g Fees and contracts from government agencies

2 Membership dues and assessments

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5 Net rental income or (loss) from real estate:

- a Debt-financed property
- b Not debt-financed property

6 Net rental income or (loss) from personal property

7 Other investment income

8 Gain or (loss) from sales of assets other than inventory

9 Net income or (loss) from special events

10 Gross profit or (loss) from sales of inventory

11 Other revenue:

- a _____
- b _____
- c _____
- d _____
- e _____

12 Subtotal. Add columns (b), (d), and (e)

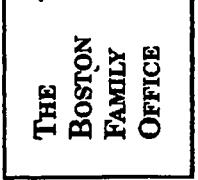
13 Total. Add line 12, columns (b), (d), and (e)

(See worksheet in line 13 instructions to verify calculations.)

	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) 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			01	3687.
4 Dividends and interest from securities				38253.
5 Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory				55658.
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a				
b				
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)		0.		93911.
13 Total. Add line 12, columns (b), (d), and (e)			13	97598.

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
1 LONG TERM CAPITAL GAINS	



December 1 - December 31, 2015

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Cadwgan, Gordon E & May R Foundation
Account number 10639254000

Asset detail

Cash and cash equivalents

Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct. of holdings
90,270.88 CRA4 (BNY Mellon, N.A., Member FDIC) (Principal Holding)	\$ 90,270.88	\$ 90,270.88		\$ 0.00	0.0%	4.6%
Principal Cash	-21,504.77					
Income Cash	21,504.77					
Total cash and cash equivalents	\$ 90,270.88	\$ 90,270.88		\$ 0.00	0.0%	4.6%

Fixed income

Taxable

Individual securities

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct. of holdings
50,000	General Electric Co DTD 12/6/2007 5.25% 12/6/2017 Moody's: A1 S&P: AA+	\$ 106.7680	\$ 53,384.00	\$ 43,612.00	\$ 9,772.00	\$ 2,625.00	4.9%	2.7%
	Total taxable individual securities		\$ 53,384.00		\$ 43,612.00	\$ 9,772.00	\$ 2,625.00	2.7%
	Total taxable fixed income		\$ 53,384.00		\$ 43,612.00	\$ 9,772.00	\$ 2,625.00	2.7%
	Total fixed income		\$ 53,384.00		\$ 43,612.00	\$ 9,772.00	\$ 2,625.00	2.7%



THE
 BOSTON
 FAMILY
 OFFICE

Equities
 U.S. large cap

	Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
	1,000	Akamai Technologies Inc (AKAM)	\$ 52.6300	\$ 52,630.00	\$ 22,704.25	\$ 29,925.75	\$ 0.00	0.0%	2.7%
35		Alphabet, Inc. (GOOG)	758.8800	26,560.80	21,073.41	5,487.39	0.00	0.0	1.4
35		Alphabet, Inc. (GOOGL)	778.0100	27,230.35	21,076.06	6,154.29	0.00	0.0	1.4
800		American Tower Corporation (AMT)	96.9500	77,560.00	80,607.92	-3,047.92	1,568.00	2.0	3.9
200		Anadarko Petroleum Corp (APC)	48.5800	9,716.00	9,602.40	113.60	216.00	2.2	0.5
455		Apple Inc (AAPL)	105.2600	47,893.30	16,305.22	31,588.08	946.40	2.0	2.4
450		Berkshire Hathaway Inc Cl B (BRK.B)	132.0400	59,418.00	27,040.50	32,377.50	0.00	0.0	3.0
800		Celgene Corp (CELG)	119.7600	95,808.00	21,403.96	74,404.04	0.00	0.0	4.9
500		The Walt Disney Company (DIS)	105.0800	52,540.00	45,224.00	7,316.00	710.00	1.4	2.7
1,100		Dominion Res Inc VA New (D)	67.6400	74,404.00	36,705.84	37,698.16	2,849.00	3.8	3.8
450		Ecolab Inc (ECL)	114.3800	51,471.00	30,082.46	21,388.54	630.00	1.2	2.6
400		Express Scripts Holdings, Inc. (ESRX)	87.4100	34,964.00	22,194.08	12,769.92	0.00	0.0	1.8
2,000		General Electric Company (GE)	31.1500	62,300.00	26,500.00	35,800.00	1,840.00	3.0	3.2
800		Gilead Sciences Inc (GILD)	101.1900	80,952.00	15,808.24	65,143.76	1,376.00	1.7	4.1
100		Illumina Inc (ILMN)	191.9450	19,194.50	17,023.00	2,171.50	0.00	0.0	1.0
1,400		Ilq Corp (ILQ)	29.6300	41,482.00	38,420.62	3,061.38	0.00	0.0	2.1
600		Lowe's Companies Inc (LOW)	76.0400	45,624.00	15,103.50	30,520.50	672.00	1.5	2.3
1,000		Microsoft Corporation (MSFT)	55.4800	55,480.00	29,270.00	26,210.00	1,440.00	2.6	2.8
400		Monsanto Co New (MON)	98.5200	39,408.00	19,155.96	20,252.04	864.00	2.2	2.0
800		Nextera Energy Inc (NEE)	103.8900	83,112.00	48,003.68	35,108.32	2,464.00	3.0	4.2
600		Novartis AG (NVS)	86.0400	51,624.00	22,991.86	28,632.14	1,355.40	2.6	2.6
1,250		Oracle Corp (ORCL)	36.5300	45,662.50	25,812.50	19,850.00	750.00	1.6	2.3
400		Qualcomm Inc (QCOM)	49.9850	19,994.00	19,265.00	729.00	768.00	3.8	1.0
250		Rockwell Automation Inc (ROK)	102.6100	25,652.50	28,046.91	-2,394.41	725.00	2.8	1.3

THE
BOSTON
FAMILY
OFFICE
Cadwgan, Gordon E & May R Foundation
Account number 10639254000

Equities
U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
500	Schlumberger Ltd (SLB)	69.7500	34,875.00	28,834.95	6,040.05	1,000.00	2.9	1.8
400	Stericycle Inc (SRCL)	120.6000	48,240.00	20,024.28	28,215.72	0.00	0.0	2.5
400	3M Co (MMM)	150.6400	60,256.00	31,214.60	29,041.40	1,640.00	2.7	3.1
800	Union Pac Corp (UNP)	78.2000	62,560.00	48,431.51	14,128.49	1,760.00	2.8	3.2
Total U.S. large cap			\$ 1,386,611.95	\$ 787,926.71	\$ 598,665.24	\$ 23,573.80	70.3%	

U.S. mid cap

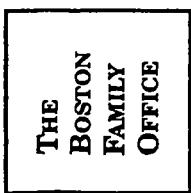
Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
1,000	Golar Lng Ltd (GLNG)	\$ 15.7900	\$ 15,790.00	\$ 37,006.00	\$ -21,216.00	\$ 1,800.00	11.4%	0.8%
1,000	Air Lease Corp (AL)	33.4800	33,480.00	38,819.20	-5,339.20	200.00	0.6	1.7
450	Ansys Inc (ANSS)	92.5000	41,625.00	18,802.44	22,822.56	0.00	0.0	2.1
1,200	BankUnited Inc (BKU)	36.0600	43,272.00	38,912.76	4,359.24	1,008.00	2.3	2.2
800	Idexx Labs Inc (IDXX)	72.9200	58,336.00	51,954.91	6,381.09	0.00	0.0	3.0
600	Middleby Corp (MIDD)	107.8700	64,722.00	38,521.98	26,200.02	0.00	0.0	3.3
300	Wabtec Corp (WAB)	71.1200	21,336.00	25,794.30	-4,458.30	96.00	0.5	1.1
Total U.S. mid cap			\$ 278,561.00	\$ 249,811.59	\$ 28,749.41	\$ 3,104.00	14.1%	

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
300	Diageo PLC Sponsored ADR New (DEO)	\$ 109.0700	\$ 32,721.00	\$ 25,135.38	\$ 7,585.62	\$ 1,024.20	3.1%	1.7%



Cadwgan, Gordon E & May R Foundation
Account number 10639254000



Developed international
continued

<u>Shares/par value</u>	<u>Description</u>	<u>Market price</u>	<u>Market value</u>	<u>Tax cost</u>	<u>Unrealized gain (or loss)</u>	<u>Estimated annual income</u>	<u>Current yield</u>	<u>Pct of holdings</u>
800	Nestle S A Sponsored ADR Repstg Reg (NSRGY) Sh	74.4200	59,536.00	17,459.23	42,076.80	1,528.00	2.6	3.0
Total developed international		\$ 92,257.00	\$ 42,594.58		\$ 49,662.42	\$ 2,552.20		4.7%

Emerging markets

<u>Shares/par value</u>	<u>Description</u>	<u>Market price</u>	<u>Market value</u>	<u>Tax cost</u>	<u>Unrealized gain (or loss)</u>	<u>Estimated annual income</u>	<u>Current yield</u>	<u>Pct of holdings</u>
700	Vanguard Emerging Markets ETF (VWO)	\$ 32.7100	\$ 22,897.00	\$ 22,855.42	\$ 41.58	\$ 746.20	3.3%	1.2%
Total emerging markets		\$ 22,897.00	\$ 22,855.42		\$ 41.58	\$ 746.20		1.2%

Equity reits

<u>Shares/par value</u>	<u>Description</u>	<u>Market price</u>	<u>Market value</u>	<u>Tax cost</u>	<u>Unrealized gain (or loss)</u>	<u>Estimated annual income</u>	<u>Current yield</u>	<u>Pct of holdings</u>
1,000	Plum Creek Timber Co Inc (PCL)	\$ 47.7200	\$ 47,720.00	\$ 30,998.10	\$ 16,721.90	\$ 1,760.00	3.7%	2.4%
Total equity reits		\$ 47,720.00	\$ 30,998.10		\$ 16,721.90	\$ 1,760.00		2.4%
Total equities		\$ 1,828,046.95	\$ 1,134,186.40		\$ 693,880.55	\$ 31,735.20		92.7%
Total assets		\$ 1,971,701.83	\$ 1,268,069.28		\$ 703,632.55	\$ 34,361.20		100.0%

GORDON E. & MAY R. CADWGAN FOUNDATION

2015 MINIMUM INVESTMENT RETURN

MONTH	INVESTMENTS			TOTAL
	BONDS	STOCK	MONEY MKT FDS CASH	
JANUARY	\$81,186.25	\$1,965,463.68	\$116,489.37	\$2,163,139.30
FEBRUARY	\$80,812.75	\$2,050,085.99	\$119,174.17	\$2,250,072.91
MARCH	\$80,447.00	\$2,006,078.17	\$122,738.62	\$2,209,263.79
APRIL	\$80,286.75	\$2,014,730.72	\$125,952.77	\$2,220,970.24
MAY	\$80,022.75	\$2,085,722.79	\$92,731.89	\$2,258,477.43
JUNE	\$79,506.25	\$2,031,920.68	\$93,142.14	\$2,204,569.07
JULY	\$54,361.00	\$2,079,542.37	\$130,216.26	\$2,264,119.63
AUGUST	\$53,922.50	\$1,951,968.37	\$119,371.37	\$2,125,262.24
SEPTEMBER	\$54,171.00	\$1,885,571.37	\$122,340.12	\$2,062,082.49
OCTOBER	\$53,965.00	\$1,995,432.22	\$82,912.86	\$2,132,310.08
NOVEMBER	\$53,923.50	\$1,952,336.06	\$31,614.11	\$2,037,873.67
DECEMBER	\$53,384.00	\$1,828,046.95	\$90,270.88	\$1,971,701.83
TOTAL	\$805,988.75	\$23,846,899.37	\$1,246,954.56	\$25,899,842.68
	\$67,165.73	\$1,987,241.61	\$103,912.88	\$25,899,842.68
TOTAL MINIMUM INVESTMENT RETURN			\$25,899,842.68	
MONTHLY MINIMUM INVESTMENT RETURN				
LESS: 1.50% OF MINIMUM INVESTMENT RETURN				
MINIMUM INVESTMENT RETURN for year				
LESS: FEDERAL EXCISE TAXES PAID				
ADJUSTED MINIMUM INVESTMENT RETURN				
TOTAL 2015 REQUIRED DISTRIBUTION				
				\$105,436.27
				(\$861.00)

The Gordon E and May R. Cadwgan Foundation
2015 Charitable Contributions
#04-3426100
Federal Form 990 PF

<u>Charitable Organizations</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Grant Amount</u>
Alpha-1 Foundation -Celebration of Life Coral Gables, FL	PC	general charitable purposes	\$5,500.00
Alpha-1 Foundation - Bettina Irvine Invitational Classic Coral Gables, FL	PC	general charitable purposes	\$5,000.00
Paul R. Nardoni Foundation West Palm Beach, FL	PC	general charitable purposes	\$1,000.00
A Buddy for Life Elkton, MD	PC	general charitable purposes	\$1,000.00
Alpha-1 Foundation Coral Gables, FL	PC	general charitable purposes	\$12,000.00
COPD Foundation Coral Gables, FL	PC	general charitable purposes	\$3,000.00
Faith*Hope*Love*Charity Inc Palm Springs, FL	PC	general charitable purposes	\$1,000.00
IBIS Charities Foundation Palm Beach, FL	PC	general charitable purposes	\$1,000.00
The Lord's Place West Palm Beach, FL	PC	general charitable purposes	\$1,000.00
Peggy Adams Animal Rescue League West Palm Beach, FL	PC	general charitable purposes	\$2,500.00
Place of Hope Palm Beach Gardens, FL	PC	general charitable purposes	\$2,500.00
University of Massachusetts Amherst, MA	PC	general charitable purposes	\$5,000.00
University of North Carolina Chapel Hill, NC	PC	general charitable purposes	\$5,000.00
Williston Northampton School Easthampton, MA	PC	general charitable purposes	\$5,000.00
Wounded Warriors of South Florida Lake Park, FL	PC	general charitable purposes	\$1,000.00
Dana Hall School - Riding Center Improvement Fd. Wellesley, MA 02482	PC	general charitable purposes	\$3,937.00
Dana Hall School - Annual Fund Wellesley, MA 02482	PC	general charitable purposes	\$6,881.00
New England Dressage Association Scholarship Fund Thorndike, MA	PC	general charitable purposes	\$2,460.00
New England Dressage Association - The Patsy Albers Award Fund Lincoln, NE 68508	PC	general charitable purposes	\$6,294.00

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The Dressage Foundation - Carol Lavell Advanced Dressage Prize Lincoln, NE 68508	PC	general charitable purposes	\$4,921.00
The Dressage Foundation - Dressage Judges Endowment Fund Lincoln, NE 68508	PC	general charitable purposes	\$3,937.00
The Dressage Foundation - Gifted Fund Lincoln, NE 68508	PC	general charitable purposes	\$3,937.00
The Dressage Foundation - Michael Poulin Foundation Lincoln, NE 68508	PC	general charitable purposes	\$3,937.00
Fairview Volunteer Fire Department Fairview, NC	PC	general charitable purposes	\$1,475.00
Vassar College - Alumnae Fund Poughkeepsie, NY 12604	PC	general charitable purposes	\$3,936.00
Animal Rescue League of the Palm Beaches West Palm Beach, FL 33409	PC	general charitable purposes	\$5,413.00
Friends of Western N. Carolina Ashville, NC	PC	general charitable purposes	\$3,936.00
Vinceremos Therapeutic Riding Loxahatchee, FL 33470	PC	general charitable purposes	\$3,936.00
Seasons To Share Inc. West Palm Beach, FL	PC	general charitable purposes	\$3,500.00
Total 2015 Contributions			\$110,000.00

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	ALLY FINANCIAL	P	12/18/08	04/10/15
b	GENERAL ELECTRIC CO	P	05/21/09	05/12/15
c	TERADATA	P	02/14/11	05/12/15
d	ALPHABET CLASS C	P	02/21/14	05/22/15
e	GILEAD SCIENCES	P	07/10/09	07/21/15
f	MORGAN STANLEY 4.0% 7/24/15	P	07/22/10	07/24/15
g	VERIZON COMM	P	02/24/14	08/14/15
h	VERIZON COMM	P	09/16/04	08/14/15
i	VERIZON COMM	P	04/21/06	08/14/15
j	UNITED TECHNOLOGIES	P	04/18/11	09/28/15
k	CELGENE CORP	P	12/16/09	11/16/15
l	GILEAD SCIENCES	P	07/10/09	11/16/15
m	ALLY FINANCIAL	P	12/18/08	12/14/15
n	ALLY FINANCIAL	P	12/18/08	12/14/15
o	KINDER MORGAN	P	11/24/14	12/28/15

(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 11000.		3173.	7827.
b 26671.		13250.	13421.
c 19813.		24346.	-4533.
d 52.		58.	-6.
e 35289.		6696.	28593.
f 25000.		24963.	37.
g 16362.		16119.	243.
h 35562.		26995.	8567.
i 35564.		22118.	13446.
j 26067.		24505.	1562.
k 22022.		5351.	16671.
l 20724.		4464.	16260.
m 2000.		599.	1401.
n 9000.		2574.	6426.
o 16937.		45522.	-28585.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			7827.
b			13421.
c			-4533.
d			-6.
e			28593.
f			37.
g			243.
h			8567.
i			13446.
j			1562.
k			16671.
l			16260.
m			1401.
n			6426.
o			-28585.

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 }

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).
If (loss), enter "-0-" in Part I, line 8

2

3

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.)
a KINDER MORGAN		P	07/21/15	12/28/15
b KINDER MORGAN		P	08/14/15	12/28/15
c KINDER MORGAN		P	11/16/15	12/28/15
d CLASS ACTION PROCEEDS		P	Various	12/31/15
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 4698.		10865.	-6167.
b 9272.		20477.	-11205.
c 15453.		24100.	-8647.
d 630.		283.	347.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-6167.
b			-11205.
c			-8647.
d			347.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	55658.
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). If (loss), enter "-0-" in Part I, line 8	}	3	N/A

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
BOSTON FAMILY OFFICE	3687.	3687.	
Total to Part I, line 3	3687.	3687.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
BOSTON FAMILY OFFICE	38253.	0.	38253.	38253.	
To Part I, line 4	38253.	0.	38253.	38253.	

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PAUL K HENNESSEY TAX SERVICES	5900.	2950.		2950.
BOSTON FAMILY OFFICE	10822.	5411.		5411.
To Form 990-PF, Pg 1, ln 16b	16722.	8361.		8361.

Form 990-PF

Taxes

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADR FEE	22.	22.		0.
MASSACHUSETTS FILING FEE	35.	35.		0.
U S TREASURY ESTIMATED TAX	2240.	2240.		0.
U S TREASURY BALANCE	827.	827.		0.
To Form 990-PF, Pg 1, ln 18	3124.	3124.		0.

Form 990-PF

Corporate Stock

Statement 5

Description	Book Value	Fair Market Value
BFO EQUITIES	1134186.	1828047.
Total to Form 990-PF, Part II, line 10b	1134186.	1828047.

Form 990-PF

Corporate Bonds

Statement 6

Description	Book Value	Fair Market Value
BFO FIXED INCOME	43612.	53384.
Total to Form 990-PF, Part II, line 10c	43612.	53384.