Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ 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.*

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation		A Employer identification number
JOSEPH & ESTHER FOSTER FOUNDATION, INC.		04-6114436
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number
7 AVENIDA VISTA GRANDE #160		(505)466-1575
City or town, state or province, country, and ZIP or foreign postal code		C If exemption application is pending, check here ▶ ☐
SANTA FE, NM 87508		

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 3,447,834.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	61.	61.		STATEMENT 1
	4 Dividends and interest from securities	47,420.	47,420.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	348,891.			
	b Gross sales price for all assets on line 6a 3,259,796.				
	7 Capital gain net income (from Part IV, line 2)		348,891.		
	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	1,265.	1,265.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	397,637.	397,637.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	28,007.	7,002.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	7,180.	5,385.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	306.	256.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	40,298.	39,368.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	75,791.	52,011.		0.
	25 Contributions, gifts, grants paid	157,750.			157,750.
	26 **Total expenses and disbursements.** Add lines 24 and 25	233,541.	52,011.		157,750.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	164,096.			
	b **Net investment income** (if negative, enter -0-)		345,626.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	230,034.	472,233.	472,233.
	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 7	2,392,206.	1,964,963.	2,634,836.
	c Investments - corporate bonds STMT 8	0.	345,600.	340,665.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 10,695.			
	Less accumulated depreciation STMT 9 ▶ 10,695.	0.	0.	100.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,622,240.	2,782,796.	3,447,834.
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			
	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.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] 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	2,622,240.	2,782,796.	
	30 **Total net assets or fund balances**	2,622,240.	2,782,796.	
	31 **Total liabilities and net assets/fund balances**	2,622,240.	2,782,796.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,622,240.
2	Enter amount from Part I, line 27a	2	164,096.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,786,336.
5	Decreases not included in line 2 (itemize) ▶ FEDERAL TAX EXPENSE	5	3,540.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,782,796.

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 STATEMENT			
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	3,259,796.		2,910,905.	348,891.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				348,891.

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	348,891.
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	186,857.	3,556,982.	.052532
2013	152,112.	3,093,149.	.049177
2012	130,057.	2,721,620.	.047787
2011	136,898.	2,791,327.	.049044
2010	126,833.	2,505,857.	.050615

2 **Total** of line 1, column (d)	2	.249155
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	.049831
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,638,084.
5 Multiply line 4 by line 3	5	181,289.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,456.
7 Add lines 5 and 6	7	184,745.
8 Enter qualifying distributions from Part XII, line 4	8	157,750.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	6,913.
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	6,913.
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	6,913.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,271.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	4,271.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	2,642.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶		**Refunded** ▶	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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d 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.			
e 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?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ PULAKOS CPAS Telephone no. ▶ (505)338-1500

Located at ▶ 5921 JEFFERSON STREET NE, ALBUQUERQUE, NM ZIP+4 ▶ 87109

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 N/A

			Yes	No
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?	16		X
	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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) 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? ☐ Yes ☒ 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		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		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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? | 6b | | X

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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
DANIEL HAFT 7 AVENIDA VISTA GRANDE SANTA FE, NM 87505	PRESIDENT, TREAS, & DIRECT 25.00	28,007.	0.	0.
BURT HAFT 7 AVENIDA VISTA GRANDE SANTA FE, NM 87505	DIRECTOR 1.00	0.	0.	0.
ROGER SCOVILLE 265 FRANKLIN ST. 20TH FLOOR BOSTON, MA 02110-3199	CLERK 1.00	0.	0.	0.
NICOLE WERKMEISTER, ESQ. 8220 SAN DIEGO, NE ALBUQUERQUE, NM 87122	DIRECTOR 1.00	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

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	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	3,252,528.
b	Average of monthly cash balances	1b	440,858.
c	Fair market value of all other assets	1c	100.
d	**Total** (add lines 1a, b, and c)	1d	3,693,486.
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	3,693,486.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	55,402.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,638,084.
6	**Minimum investment return.** Enter 5% of line 5	6	181,904.

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	181,904.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 6,913.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	6,913.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	174,991.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	174,991.
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	174,991.

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	157,750.
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	157,750.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	157,750.

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				174,991.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 2,858.				
b From 2011 536.				
c From 2012				
d From 2013 2,231.				
e From 2014 16,294.				
f **Total** of lines 3a through e	21,919.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 157,750.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				157,750.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	17,241.			17,241.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,678.			
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.			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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a	4,678.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014 4,678.				
e Excess from 2015				

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 ▶

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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 SCHEDULE			ENABLE DONEES TO PERFORM THEIR EXEMPT FUNCTION.	157,750.
Total			▶ 3a	157,750.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	61.	
4 Dividends and interest from securities			14	47,420.	
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			14	1,265.	
8 Gain or (loss) from sales of assets other than inventory			18	348,891.	
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.		397,637.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 397,637.

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

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).

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Daniel J. Hafed | 5-16-16 | PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CARL D. HARPER	Carl D Harper	5-10-16		P00075332
Firm's name ▶ PULAKOS CPAS, PC			Firm's EIN ▶ 85-0219147	
Firm's address ▶ 5921 JEFFERSON STREET NE ALBUQUERQUE, NM 87109			Phone no. (505)338-1500	

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	70 SHARES MICHAEL KORS HLDGS LD	P	05/01/15	12/15/15
b	60 SHARES SOUTH32-ADR	P	05/29/15	06/26/15
c	100 SHARES AMERICAN EXPRESS	P	03/07/12	07/30/15
d	.055 SHARES GOOGLE INC	P	01/22/10	05/08/15
e	FROM ATTACHED STATEMENT ACCOUNT 4741222 SHORT-TER	P	VARIOUS	VARIOUS
f	FROM ATTACHED STATEMENT ACCOUNT 4741222 LONG-TERM	P	VARIOUS	VARIOUS
g	CAPITAL GAINS DIVIDENDS			
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	2,810.		4,360.	<1,550.>
b	415.		499.	<84.>
c	7,610.		5,237.	2,373.
d	30.		15.	15.
e	1,992,347.		2,069,500.	<77,153.>
f	1,255,829.		831,294.	424,535.
g	755.			755.
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				<1,550.>
b				<84.>
c				2,373.
d				15.
e				<77,153.>
f				424,535.
g				755.
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	348,891.
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

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Joseph C. & Esther Foster Foundation, Inc.
Statement of Grants and Contributions Paid During the Year
For the Year Ended December 31, 2015
04-6114436

Recipient Name	Relationship	Street Address	City, State Zip	Amount
Albuquerque Jewish Community Center	None	5520 Wyoming Blvd NE	Albuquerque, NM 87109	2,500
Central Park Conservation Fund	None	14 East 60th St	New York, NY 10022	4,000
Church of God Tabernacle	None	1351 NW 67th St	Miami, FL 33147	1,000
Clocktower Players Inc	None	P O Box 292	Irvington, NY 10533	5,000
Coast Guard Foundation	None	394 Taugwonk Rd	Stonington, CT 06378	1,000
Desert Jewish Academy	None	3400 N Dobson Rd	Chandler, AZ 85224	5,000
The Doe Fund	None	232 East 84th Street	New York, NY 10028	5,000
Emily's Entourage	None	P O Box 71	Merion Station, PA 19066	7,500
Espanola Animal Shelter	None	108 Hamm Parkway	Espanola, NM 87532	1,000
Equal Access TO Justice Fund	None	P.O Box 25941	Albuquerque, NM 87125	5,000
Eugene O'Neil Theater Center	None	305 Great Neck Rd	Waterford, CT 06385	2,000
Food Bank for NYC	None	90 John St #702	New York, NY 10038	8,000
Forestdale, Inc	None	747 Third Ave	New York, NY 10017-2803	10,000
Fresh Air Fund	None	633 Third Avenue, 14th Floor	New York, NY 10017	1,000
Friends of Mark Morris Dance Group	None	3 Lafayette Ave	Brooklyn, NY 11217	2,500
Girls on the Run Santa Fe	None	1305 Via Robles	Santa Fe, NM 87501	1,000
GOH Productions	None	c/o Art in Odd Places		
		239 East 5th St , Suite 1-D	New York, NY 10003-8544	1,000
Hondo Volunteer Fire Department	None	1309 Avenue Y	Hondo, TX 78861	1,000
Jazz At Lincoln Center	None	3 Columbus Circle, 12th Floor	New York, NY 10019	2,500
Jewish Cemetery Association of Mass	None	189 Wells Avenue	Newton Centre, MA 02459	5,000
Kobernick-Anchin Benevolent Assistance	None	1959 Honore Ave	Sarasota, FL 34232	5,000
Mercy College Institutional Advancement	None	555 Broadway	Dobbs Ferry, NY 10522	6,000
Metropolitan Museum of Art	None	1000 Fifth Ave	New York, NY 10028-0198	1,500
Metropolitan Opera	None	30 Lincoln Center Plaza	New York, NY 10023	2,500
Museum of Modern Art	None	11 West 53rd Street	New York, NY 10019	1,750
National Jazz Museum in Harlem	None	104 East 126th St, Suite 2D	New York, NY 10035	2,500
New 42nd St	None	229 W 42nd St , 10th Fl	New York, NY 10036-7299	6,000
New Way Academy	None	5048 East Oak St	Phoenix, AZ 85008	5,000
New York City Ballet, Koch Theater	None	20 Lincoln Center	New York, NY 10023	2,500
Paws and Stripes	None	P O Box 46253	Rio Rancho, NM 87174	1,000
Robin Hood Foundation	None	826 Broadway, 9th Floor	New York, NY 10003	7,000
Romemu Synagogue	None	43 Central Park North	New York, NY 10026-4366	2,500
Santa Cruz Sister City Support	None	323 Church St	Santa Cruz, CA 95060	1,000
Santa Fe Animal Shelter	None	100 Caja del Rio Rd	Santa Fe, NM 87507	1,000
Shake-A-Leg Miami	None	2620 S Bayshore Dr	Miami, FL 33133	10,000
Summit Fund Summit School Ahwatukee	None	4515 East Muirwood Drive	Phoenix, AZ	5,000
Think New Mexico	None	1227 Paseo de Peralta	Santa Fe, NM 87501	10,000
U S Holocaust Museum	None	100 Raoul Wallenberg PL SW	Washington, DC 20024	10,000
WNET	None	825 Eighth Ave	New York, NY 10019	3,000
WNYC Radio	None	160 Varick St	New York, NY 10013	3,000
Whitney Museum of American Art	None	99 Gansevoort St	New York, NY 10014	500

Total Grants and Contributions Paid $ 157,750

DETAIL OF SHORT-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
498. ABBVIE INC	VAR	02/19/2015	29,356.55	27,701.03			1,655.52
224. ACUITY BRANDS INC	12/17/2014	08/24/2015	42,699.73	29,264.30			13,435.43
105. ACUITY BRANDS INC	12/17/2014	12/14/2015	24,458.24	13,717.64			10,740.60
17. ADURO BIOTECH INC	04/15/2015	04/27/2015	569.66	289.00			280.66
1128. AERIE PHARMACEUTICALS INC	08/25/2014	04/24/2015	16,931.19	19,221.12			-2,289.93
723. AGNICO EAGLE MINES LTD	VAR	04/22/2015	21,001.53	24,244.42			-3,242.89
1062. AGNICO EAGLE MINES LTD	VAR	04/24/2015	31,954.14	34,485.23			-2,531.09
567 ALIBABA GROUP HOLDING-SP ADR	VAR	08/24/2015	36,605.98	54,732.24			-18,126 26
567. ALIBABA GROUP HOLDING-SP ADR	VAR	09/01/2015	37,133.50	48,731.50			-11,598.00
698. AMERICAN AIRLINES GROUP INC	03/02/2015	10/06/2015	27,635.39	33,761.14			-6,125.75
937. AMPLIFY SNACK BRANDS INC	VAR	08/24/2015	11,733.84	15,872.61			-4,138.77
1030. BANK OF NEW YORK MELLON CORP	VAR	12/14/2015	41,524.30	45,068.27			-3,543.97
295. BIOMARIN PHARMACEUTICAL INC	VAR	11/20/2015	28,825.60	33,099.81			-4,274.21
770. BOX INC - CLASS A	01/23/2015	03/25/2015	12,999.29	16,071.90			-3,072.61
806. BOX INC - CLASS A	VAR	03/26/2015	13,943.38	15,361.01			-1,417.63
260. CIMAREX ENERGY CO	10/06/2015	12/14/2015	25,954.07	29,795.90			-3,841.83
1672. CONOCOPHILLIPS	VAR	11/13/2015	86,149.38	96,112.45			-9,963.07
834. CONTINENTAL RESOURCES INC-OK	10/06/2015	12/14/2015	22,632.17	29,909.07			-7,276.90
33. DAVIDSTEA INC	06/05/2015	06/08/2015	960.16	627.00			333.16
100. DEL FRISCOS RESTAURANT GROUP	02/26/2014	02/19/2015	1,999.03	2,376.16			-377.13
1138. DEL FRISCOS RESTAURANT GROUP	VAR	03/02/2015	22,726.80	22,679.73			47.07
103. DEL FRISCOS RESTAURANT GROUP	10/13/2014	03/03/2015	2,020 70	2,050.54			-29.84
169. DEL FRISCOS RESTAURANT GROUP	10/13/2014	03/04/2015	3,300.96	3,364.47			-63.51
137. DELTA AIR LINES INC	07/22/2015	10/06/2015	6,332.02	6,168.21			163.81
1282. DELTA AIR LINES INC	07/22/2015	11/24/2015	60,186.23	57,719.99			2,466.24
883. E M C CORP MASS	01/06/2015	03/02/2015	25,432.23	25,505.28			-73.05
2071. E M C CORP MASS	01/06/2015	04/01/2015	52,448.55	59,820.42			-7,371.87
350. EAGLE MATERIALS INC	VAR	01/29/2015	24,961.09	29,490.38			-4,529.29
232. EAGLE MATERIALS INC	04/28/2014	03/02/2015	18,328 84	18,851.65			-522.81
221. EAGLE MATERIALS INC	VAR	03/16/2015	17,905.36	17,137.79			767.57
477. ETSY INC	VAR	06/03/2015	7,243.26	11,553.18			-4,309.92
385. F5 NETWORKS INC	VAR	06/29/2015	46,794.80	46,629.11			165.69
899. FIREEYE INC	01/07/2015	06/29/2015	43,317.52	27,872.42			15,445.10
Totals							

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DETAIL OF SHORT-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
1120. FRESHPET INC	VAR	06/11/2015	19,845.36	24,967.73			-5,122.37
301. FRESHPET INC	VAR	06/12/2015	5,359.66	6,613.10			-1,253.44
8. GLAUKOS CORP	06/25/2015	06/26/2015	228.31	144.00			84.31
849. GOLDCORP INC COM	VAR	04/22/2015	15,985.69	20,675.34			-4,689.65
1637. GOLDCORP INC COM	VAR	04/24/2015	31,403.30	38,693.66			-7,290.36
551. HELMERICH & PAYNE INC	10/06/2015	12/14/2015	28,455.81	30,089.12			-1,633.31
2387. HERTZ GLOBAL HOLDINGS INC	01/08/2015	03/25/2015	49,210.68	57,210.18			-7,999.50
178 HONEYWELL INTERNATIONAL INC	01/23/2014	01/06/2015	17,679.64	15,984.68			1,694.96
405. INCYTE GENOMICS INC	06/09/2014	04/01/2015	35,795.91	21,942.66			13,853.25
380. INCYTE GENOMICS INC	VAR	04/27/2015	38,773.15	19,715.58			19,057 57
3001. JETBLUE AIRWAYS CORP	VAR	04/01/2015	56,377.25	32,859.27			23,517 98
17 MAXPOINT INTERACTIVE INC	03/06/2015	04/01/2015	158.89	195.50	W	36.61	
233. MAXPOINT INTERACTIVE INC	03/06/2015	04/01/2015	2,177.77	2,519.13			-341.36
472. MAXPOINT INTERACTIVE INC	VAR	04/02/2015	4,257.31	5,139.73			-882.42
1192. NIMBLE STORAGE INC	03/02/2015	06/29/2015	34,006.89	30,406.61			3,600.28
599. NORTHERN TRUST CORP COM	VAR	12/14/2015	41,227.87	44,730.08			-3,502.21
417. PROTO LABS INC	08/21/2015	09/30/2015	27,726.35	30,667.60			-2,941.25
8. PURE STORAGE INC - CLASS A	10/07/2015	10/07/2015	128.68	136.00			-7.32
285. RANDGOLD RESOURCES LTD-ADR	VAR	04/22/2015	21,101.32	24,012.61			-2,911.29
415. RANDGOLD RESOURCES LTD-ADR	VAR	04/24/2015	31,316.94	34,364.97			-3,048.03
528. RAPID7 INC	VAR	12/17/2015	9,200.28	12,630.21			-3,429.93
487. RAPID7 INC	VAR	12/18/2015	8,031.11	11,136.59			-3,105.48
305. RAPID7 INC	08/17/2015	12/21/2015	4,776.82	6,937.77			-2,160.95
355. RAPID7 INC	VAR	12/21/2015	5,555.85	7,427.99			-1,872.14
631. RAPID7 INC	09/14/2015	12/22/2015	9,866.19	12,950.01			-3,083.82
223. RAPID7 INC	09/14/2015	12/23/2015	3,459.40	4,576.63			-1,117.23
373. RAPID7 INC	09/14/2015	12/23/2015	5,757.56	7,655.08			-1,897.52
318. ROYAL GOLD INC	VAR	04/22/2015	19,744.57	23,910.78			-4,166.21
496. ROYAL GOLD INC	VAR	04/24/2015	31,279.66	35,750.07			-4,470.41
262. SCHLUMBERGER LTD	06/23/2014	01/06/2015	21,558.19	28,486.21			-6,928.02
416. SCHLUMBERGER LTD	10/06/2015	11/13/2015	31,566.07	30,899.03			667.04
177. SHAKE SHACK INC - CLASS A	01/30/2015	05/21/2015	15,806.84	8,453.17			7,353.67
192. SHAKE SHACK INC - CLASS A	VAR	05/26/2015	16,592.42	7,535.40			9,057.02
Totals							

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DETAIL OF SHORT-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
1082. SPIRIT AIRLINES INC	VAR	06/04/2015	69,839.75	80,893.82			-11,054.07
712. SPLUNK INC	VAR	06/29/2015	49,269.06	47,584.74			1,684.32
628. STATE STREET CORP COM	VAR	12/14/2015	40,580.67	45,599.33			-5,018.66
301. TABLEAU SOFTWARE INC-CL A	02/26/2015	06/29/2015	34,688.59	30,065.99			4,622.60
926. TEVA PHARMACEUTICAL INDS LTD ADR	09/15/2015	10/22/2015	51,439.18	59,543.84			-8,104.66
100.00022 TIME WARNER INC	VAR	08/24/2015	7,126.99	8,718.95	W	1,591.96	
307.99978 TIME WARNER INC	06/17/2015	08/24/2015	21,951.08	26,953.59			-5,002.51
200. TIME WARNER INC	VAR	09/01/2015	14,017.29	18,073.01			-4,055.72
208. TIME WARNER INC	06/16/2015	09/01/2015	14,584.23	18,068.34			-3,484.11
246. TOWERS WATSON & CO-A	VAR	08/24/2015	29,720.06	32,759.88			-3,039.82
687. TRANSUNION	VAR	08/24/2015	16,618.22	16,911.40			-293.18
1013. 2U INC	VAR	01/06/2015	18,656.11	14,033.60			4,622.51
113. UNITED RENTALS INC	03/26/2015	07/23/2015	8,158.43	10,216.70			-2,058.27
653 VASCO DATA SECURITY INTL LTD	02/20/2015	03/02/2015	15,621.43	17,331.08			-1,709.65
477. VASCO DATA SECURITY INTL LTD	02/20/2015	03/03/2015	11,360.98	12,659.91			-1,298.93
1238. WISDOMTREE INVESTMENTS INC	07/14/2014	06/29/2015	27,071.09	14,423.69			12,647.40
.5107 ACTAVIS PLC	03/17/2015	03/19/2015	160.37	156.59			3.78
47. ACTAVIS PLC	03/17/2015	04/01/2015	13,865.64	14,411.38			-545.74
799. TYCO INTERNATIONAL PLC	07/01/2015	08/24/2015	27,842.72	30,993.77			-3,151.05
759 GENER8 MARITIME INC	06/25/2015	08/24/2015	9,313.05	10,626.00			-1,312.95
483. GENER8 MARITIME INC	06/25/2015	08/25/2015	5,902.73	6,762.00			-859.27
1199. GENER8 MARITIME INC	VAR	08/26/2015	14,082.11	15,639.04			-1,556.93
Totals			1,992,347.01	2,071,128.11		1,628.57	-77,152.53

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JOSEPH & ESTHER FOSTER FOUNDATION 4741222

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
1009. ABBVIE INC	VAR	10/22/2015	48,241.01	50,724.82			-2,483.81
630. AERIE PHARMACEUTICALS INC	10/24/2013	04/24/2015	9,456.25	6,300.00			3,156 25
115. ALLERGAN INC COM	07/07/2010	02/19/2015	26,525.46	7,207.08			19,318.38
129. ALLERGAN INC COM	07/07/2010	03/17/2015	31,237.35	8,084.47			23,152.88
100. AMERICAN AIRLINES GROUP INC	12/08/2011	10/06/2015	3,959.23	540.66			3,418.57
750. AMERICAN AIRLINES GROUP INC	12/08/2011	11/24/2015	30,441.26	4,054.95			26,386.31
677. APOGEE ENTERPRISES INC	VAR	08/24/2015	33,639.72	18,685.91			14,953.81
292. APPLE COMPUTER INC COM	10/16/2013	11/13/2015	33,234 56	20,896 30			12,338.26
363. BELDEN CDT INC	VAR	01/07/2015	28,685.14	21,305.61			7,379.53
255. BRIGHT HORIZONS FAMILY SOLUT	04/24/2013	09/30/2015	16,204.01	8,361.30			7,842.71
206. BRISTOL MYERS SQUIBB CO COM	05/14/2014	10/06/2015	12,189.14	10,750.69			1,438.45
1190. CDW CORP/DE	VAR	11/09/2015	51,088.25	33,904.14			17,184.11
926. CARDIOVASCULAR SYS INC	VAR	04/01/2015	35,548.48	16,473.69			19,074.79
119. CELGENE CORP COM	07/05/2012	04/01/2015	13,570.69	3,883.04			9,687.65
4. CELGENE CORP COM	07/05/2012	11/09/2015	457.05	130.52			326.53
420. CONOCOPHILLIPS	VAR	11/13/2015	21,640.39	24,998.05			-3,357.66
1268. DEL FRISCOS RESTAURANT GROUP	VAR	02/19/2015	25,347.73	26,110.36			-762.63
63. DEL FRISCOS RESTAURANT GROUP	12/13/2013	03/02/2015	1,258.16	1,274.36			-16.20
347. EAGLE MATERIALS INC	10/17/2012	03/16/2015	28,113.84	17,439.98			10,673.86
361. GILEAD SCIENCES INC COM	04/23/2012	02/19/2015	37,461.87	9,297.36			28,164.51
311. THE GOLDMAN SACHS GROUP INC	VAR	12/14/2015	54,274.66	47,880.58			6,394.08
.2197 GOOGLE INC-CL C	06/24/2013	05/08/2015	118.39	95.01			23.38
156. HONEYWELL INTERNATIONAL INC	12/23/2013	01/06/2015	15,494.51	14,003.88			1,490.63
430. HONEYWELL INTERNATIONAL INC	VAR	01/20/2015	42,368.55	38,230.96			4,137.59
295. INCYTE GENOMICS INC	05/01/2014	08/24/2015	29,328.15	14,936.53			14,391.62
172. JETBLUE AIRWAYS CORP	07/02/2014	10/06/2015	4,447.30	1,864.24			2,583.06
1063. JETBLUE AIRWAYS CORP	07/02/2014	11/13/2015	26,677.19	11,521.43			15,155.76
301. MARCUS & MILLICHAP INC	12/23/2013	04/01/2015	11,247.83	4,703.07			6,544.76
1512. MARCUS & MILLICHAP INC	VAR	12/14/2015	44,719.44	21,605.30			23,114.14
205. MEDIVATION INC	VAR	04/27/2015	26,166.69	11,470.60			14,696.09
237. MEDIVATION INC	VAR	07/29/2015	22,384.26	12,614.51			9,769.75
929. MERCK & CO INC	VAR	11/09/2015	50,308.79	55,207.39			-4,898.60
284. SCHLUMBERGER LTD	07/21/2003	01/06/2015	23,368 42	6,764 88			16,603.54
Totals							

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JOSEPH & ESTHER FOSTER FOUNDATION 4741222

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
79. SCHWAB CHARLES CORP NEW COM	03/29/2012	01/06/2015	2,273.24	1,131.98			1,141.26
1478. SCHWAB CHARLES CORP NEW COM	VAR	08/24/2015	44,193.60	20,126.15			24,067.45
556. TRIPLEPOINT VENTURE GROWTH B	03/28/2014	12/22/2015	6,760.83	8,950.10			-2,189.27
2845. TRIPLEPOINT VENTURE GROWTH B	03/28/2014	12/23/2015	34,167.81	45,796.82			-11,629.01
874. UNITED RENTALS INC	08/21/2013	07/23/2015	63,101.45	49,606.06			13,495.39
1162. WELLS FARGO CO	12/09/2011	01/06/2015	61,462.63	31,039.11			30,423.52
1742. WISDOMTREE INVESTMENTS INC	VAR	05/12/2015	33,812.11	22,195.05			11,617.06
742. WISDOMTREE INVESTMENTS INC	10/10/2013	06/29/2015	16,244.01	8,746.18			7,497.83
410. WISDOMTREE INVESTMENTS INC	10/10/2013	06/29/2015	8,965.39	4,832.79			4,132.60
273. ZOETIS INC	06/24/2013	06/04/2015	13,364.25	8,110.61			5,253.64
636. ZOETIS INC	VAR	06/15/2015	31,188.41	18,843.12			12,345.29
35. ACTAVIS PLC	10/31/2013	04/01/2015	10,325.48	5,460.58			4,864.90
41. INGERSOLL-RAND CO PLC	08/19/2013	01/06/2015	2,539.68	1,974.13			565.55
688. INGERSOLL-RAND CO PLC	08/19/2013	01/20/2015	42,432.97	33,126.92			9,306.05
93. TYCO INTERNATIONAL PLC	10/31/2013	01/06/2015	3,970.60	3,412.52			558.08
998. TYCO INTERNATIONAL PLC	10/31/2013	01/20/2015	41,823.25	36,620.42			5,202.83
Totals			1,255,829.48	831,294.21			424,535.27

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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
LOS ALAMOS NATIONAL BANK	27.	27.	
STATE STREET BANK & TRUST COMPANY 40930	33.	33.	
UNITED STATES TREASURY INTERNAL REVENUE SERVICE	1.	1.	
TOTAL TO PART I, LINE 3	61.	61.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
STATE STREET BANK & TRUST COMPANY ESSEX 41222	31,705.	0.	31,705.	31,705.	
STATE STREET BANK & TRUST COMPANY SEAWARD 40930	16,470.	755.	15,715.	15,715.	
TO PART I, LINE 4	48,175.	755.	47,420.	47,420.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHICAGO CLEARING CORPORATION	14.	14.	
HECKMANN CORPROATION	1,152.	1,152.	
KOSMOS ENERGY LTD	99.	99.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,265.	1,265.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PULAKOS CPAS	7,180.	5,385.		0.
TO FORM 990-PF, PG 1, LN 16B	7,180.	5,385.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	256.	256.		0.
STATE FILING FEES	50.	0.		0.
TO FORM 990-PF, PG 1, LN 18	306.	256.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	38,385.	38,385.		0.
OFFICE EXPENSE	53.	53.		0.
INSURANCE	900.	450.		0.
EQUIPMENT RENTAL	960.	480.		0.
TO FORM 990-PF, PG 1, LN 23	40,298.	39,368.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATE STREET BANK & TRUST CO ACCOUNTS	1,964,963.	2,634,836.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,964,963.	2,634,836.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATE STREET BANK & TRUST CO ACCOUNTS	345,600.	340,665.
TOTAL TO FORM 990-PF, PART II, LINE 10C	345,600.	340,665.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT	3,350.	3,350.	0.
OFFICE EQUIPMENT	950.	950.	0.
OFFICE EQUIPMENT	3,024.	3,024.	0.
OFFICE EQUIPMENT	2,395.	2,395.	0.
COPIER / FAX MACHINE	976.	976.	0.
TOTAL TO FM 990-PF, PART II, LN 14	10,695.	10,695.	0.

2015 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	OFFICE EQUIPMENT	060197	200DB	7.00	17	3,350.			3,350.	3,350.		0.
2	OFFICE EQUIPMENT	070198	200DB	7.00	17	950.			950.	950.		0.
3	OFFICE EQUIPMENT	081604	200DB	7.00	17	3,024.		1,512.	1,512.	1,512.		0.
4	OFFICE EQUIPMENT	101504	200DB	7.00	17	2,395.		1,198.	1,197.	1,197.		0.
5	COPIER / FAX MACHINE	123108	200DB	5.00	17	976.		488.	488.	488.		0.
	* TOTAL 990-PF PG 1 DEPR					10,695.		3,198.	7,497.	7,497.	0.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

STATE STREET.

THE FOSTER FOUNDATION INC-SEAWARD
Account Number: XX40930

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	CASH AND EQUIVALENTS							
	INCOME							
	CASH BALANCE		$0.00		$0.00			
	Custody Holdings							
20,016.240	STATE STREET INT BRG DEM DEP ACCOUNT	857949BL4	$20,016.24	1.000	$20,016.24	$0.00	$24.02 2.13	0.12%
	PRINCIPAL							
	CASH BALANCE		$0.00		$0.00			
	Custody Holdings							
2,809.970	STATE STREET INT BRG DEM DEP ACCOUNT	857949BL4	$2,809.97	1.000	$2,809.97	$0.00	$3.37 0.14	0.12%
	TOTAL CASH AND EQUIVALENTS		$22,826.21		$22,826.21	$0.00	$27.39 $2.27	
	OTHER FIXED INCOME							
	MUTUAL FUNDS							
	Custody Holdings							
17,389.747	VANGUARD INTM TERM INVT GRADE FD-ADM	922031810	$170,303 46	9.640	$167,637.16	$2,666.30-	$4,886.52 0.00	2.91%
16,385 242	VANGUARD SHORT TERM INVT GRADE-ADM	922031836	175,296.84	10 560	173,028 16	2,268 68-	3,260 66 0 00	1 88
	TOTAL MUTUAL FUNDS		$345,600.30		$340,665.32	$4,934.98-	$8,147.18 $0.00	
	TOTAL OTHER FIXED INCOME		$345,600.30		$340,665.32	$4,934.98-	$8,147.18 $0.00	
	EQUITIES							
	CONSUMER NON-DURABLES							
	FOODS							
	Custody Holdings							
250 000	FLOWERS FOODS INC	343498101	$4,583.29	21.490	$5,372.50	$789.21	$145.00 0.00	2.70%
200.000	MONDELEZ INTERNATIONAL-W/I	609207105	7,614 00	44.840	8,968 00	1,354 00	136 00 34.00	1 52
	HOUSEHOLD PRODUCTS							
	Custody Holdings							
200.000	NIKE INC-B	654106103	$2,603.59	62.500	$12,500.00	$9,896.41	$128.00 32.00	1.02%
	DRUGS							
	Custody Holdings							
100.000	ABBVIE INC	00287Y109	$2,816.08	59.240	$5,924.00	$3,107.92	$228.00 0.00	3.85%

THE FOSTER FOUNDATION INC-SEAWARD
Account Number: XX40930

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	CONSUMER NON-DURABLES (Continued)							
	HEALTH CARE							
	Custody Holdings							
100.000	ABBOTT LABORATORIES	002824100	$2,596.87	44.910	$4,491.00	$1,894.13	$104.00 0.00	2.32%
	TOTAL CONSUMER NON-DURABLES		$20,213.83		$37,255.50	$17,041.67	$741.00 $66.00	
	BUSINESS PRODUCTS & SERVICES							
	COMPUTER SERVICES							
	Custody Holdings							
500.000	ORACLE CORP	68389X105	$9,709.95	36.530	$18,265.00	$8,555.05	$300.00 0.00	1.64%
	TELECOMMUNICATION SERVICES							
	Custody Holdings							
100.000	QUALCOMM INC	747525103	$6,837.00	49.985	$4,998.50	$1,838.50-	$192.00 0.00	3.84%
225 000	VERIZON COMMUNICATIONS INC	92343V104	10,629 70	46.220	10,399.50	230 20-	508.50 0 00	4.89
	OTHER BUSINESS PRODS & SVCS							
	Custody Holdings							
5.000	THE PRICELINE GROUP INC	741503403	$5,650.49	1,274.950	$6,374.75	$724.26	$0.00 0.00	0.00%
150.000	3M CO	88579Y101	9,501 00	150 640	22,596 00	13,095.00	615.00 0.00	2.72
75.000	TWITTER INC	90184L102	3,168.82	23.140	1,735.50	1,433.32-	0.00 0.00	0.00
	TOTAL BUSINESS PRODUCTS & SERVICES		$45,496.96		$64,369.25	$18,872.29	$1,615.50 $0.00	
	CAPITAL GOODS							
	ELECTRICAL EQUIPMENT							
	Custody Holdings							
100.000	EMERSON ELECTRIC CO	291011104	$3,831.63	47.830	$4,783.00	$951.37	$190.00 0.00	3.97%
	MACHINERY							
	Custody Holdings							
75.000	CATERPILLAR INC	149123101	$6,734.16	67.960	$5,097.00	$1,637.16-	$231.00 0.00	4.53%

THE FOSTER FOUNDATION INC-SEAWARD
Account Number: XX40930

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	CAPITAL GOODS (Continued)							
	AEROSPACE & DEFENSE							
	Custody Holdings							
75.000	UNITED TECHNOLOGIES CORP	913017109	$8,199.75	96.070	$7,205.25	$994.50-	$192.00 0.00	2.66%
	COMPUTER & BUSINESS EQUIPMENT							
	Custody Holdings							
175.000	APPLE INC	037833100	$8,034.22	105.260	$18,420.50	$10,386.28	$364.00 0.00	1.98%
	TOTAL CAPITAL GOODS		$26,799.76		$35,505.75	$8,705.99	$977.00 $0.00	
	ENERGY							
	OIL-INTEGRATED							
	Custody Holdings							
75.000	EXXON MOBIL CORP	30231G102	$6,742.50	77.950	$5,846.25	$896.25-	$219.00 0.00	3.75%
	OTHER ENERGY							
	Custody Holdings							
150.000	KINDER MORGAN INC	49456B101	$5,807.76	14.920	$2,238.00	$3,569 76-	$306.00 0.00	13.67%
	TOTAL ENERGY		$12,550.26		$8,084 25	$4,466.01-	$525.00 $0.00	
	BASIC INDUSTRIES							
	CHEMICALS -MAJOR							
	Custody Holdings							
100.000	MONSANTO CO	61166W101	$7,587.80	98.520	$9,852.00	$2,264.20	$216.00 0.00	2.19%
100.000	PRAXAIR INC	74005P104	6,961.00	102 400	10,240.00	3,279 00	286 00 0.00	2.79
	TOTAL BASIC INDUSTRIES		$14,548.80		$20,092.00	$5,543.20	$502.00 $0.00	
	FINANCIAL							
	BANKS							
	Custody Holdings							
350.000	BANK OF AMERICA CORP	060505104	$6,319.92	16 830	$5,890.50	$429.42-	$70.00 0.00	1.19%

STATE STREET.

Account Holdings

THE FOSTER FOUNDATION INC-SEAWARD
Account Number: XX40930

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	FINANCIAL (Continued)							
	OTHER FINANCIAL							
	Custody Holdings							
70.000	CAPITAL ONE FINANCIAL CORP	14040H105	$3,804.96	72.180	$5,052.60	$1,247.64	$112.00 0.00	2.22%
30.000	GOLDMAN SACHS GROUP INC	38141G104	5,514.26	180.230	5,406.90	107 36-	78 00 0 00	1 44
	TOTAL FINANCIAL		$15,639.14		$16,350.00	$710.86	$260.00 $0.00	
	OTHER ASSETS							
	OTHER ASSETS							
	Custody Holdings							
20.000	ALPHABET INC-CL C	02079K107	$5,503.70	758.880	$15,177.60	$9,673.90	$0.00 0.00	0.00%
20.000	ALPHABET INC/CA-CL A	02079K305	5,504.73	778 010	15,560.20	10,055 47	0 00 0.00	0 00
160 000	TWENTY-FIRST CENTURY-CL A-WI	90130A101	5,297.88	27.160	4,345.60	952.28-	48.00 0.00	1.10
	TOTAL OTHER ASSETS		$16,306.31		$35,083.40	$18,777.09	$48.00 $0.00	
	TOTAL EQUITIES		$151,555.06		$216,740.15	$65,185.09	$4,668.50 $66.00	
	FOREIGN ASSETS							
	EQUITIES							
	Custody Holdings							
100.000	ACCENTURE PLC IRELAND	G1151C101	$4,168.90	104.500	$10,450.00	$6,281.10	$220.00 0.00	2.10%
200.000	INVESCO LTD	G491BT108	6,635 34	33 480	6,696 00	60.66	216.00 0.00	3 23
120.000	AVAGO TECHNOLOGIES LTD	Y0486S104	4,450.92	145 150	17,418.00	12,967.08	211.20 0.00	1.21
75 000	BANK OF MONTREAL	063671101	4,726.93	56 420	4,231 50	495 43-	188 63 0 00	4 46
150.000	BHP BILLITON LTD ADR	088606108	8,674.50	25.760	3,864.00	4,810.50-	372.00 0.00	9.63
150.000	LULULEMON ATHLETICA INC	550021109	6,825.81	52 470	7,870.50	1,044.69	0 00 0 00	0 00
200.000	ROCHE HOLDINGS LTD ADR	771195104	7,394.00	34.470	6,894.00	500.00-	165.20 0 00	2 40

STATE STREET.

Account Holdings

As of December 31, 2015

THE FOSTER FOUNDATION INC-SEAWARD
Account Number: XX40930

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
FOREIGN ASSETS (Continued)								
	EQUITIES (Continued)							
	Custody Holdings (Continued)							
100.000	SCHLUMBERGER LTD	806857108	4,768.00	69 750	6,975 00	2,207.00	200.00 50 00	2 87
50.000	SIEMENS AG ADR	826197501	6,375.93	96.175	4,808.75	1,567.18-	138 10 0.00	2 87
	TOTAL EQUITIES		$54,020.33		$69,207.75	$15,187.42	$1,711.13 $50.00	
TOTAL FOREIGN ASSETS			$54,020.33		$69,207.75	$15,187.42	$1,711.13 $50.00	
TOTAL ACCOUNT HOLDINGS			$574,001.90		$649,439.43	$75,437.53	$14,554.20 $118.27	

STATE STREET.

Account Holdings

JOSEPH C. & ESTHER FOSTER FOUNDATION
Account Number: XX41222

Shares/ Units	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
	CASH AND EQUIVALENTS							
	CASH BALANCE		0 00		$0 00			
	Custody Holdings							
371,314 350	SSGA INST TREAS MM INV CL FD	CM1TRVXX0	$371,314.35	1 000	$371,314 35	13 65%	$0 37	
	TOTAL CASH AND EQUIVALENTS		$371,314.35		$371,314.35	13.65%	$0.37	
	EQUITIES							
	CONSUMER DURABLES							
	AUTOMOTIVE							
	Custody Holdings							
1,267 000	UNITED RENTALS INC	911363109	$96,076.25	72.540	$91,908.18	3 38%		
	TOTAL CONSUMER DURABLES		$96,076.25		$91,908.18	3.38%	$0.00	
	CONSUMER NON-DURABLES							
	DRUGS							
	Custody Holdings							
561 000	MERCK & CO INC	58933Y105	$32,247 97	52 820	$29,632 02	1 09%	$1 032 24	3 48%
	HEALTH CARE							
	Custody Holdings							
1,495 000	BRISTOL MYERS SQUIBB CO	110122108	$75,297.75	68 790	$102,841 05	3 78%	$2,272 40	2.21%
797 000	CELGENE CORP	151020104	26,006 55	119 760	95,448 72	3 51		
843 000	GILEAD SCIENCES INC	375558103	32,223 46	101 190	85,303 17	3.14	1,449.96	1 70
	TOTAL CONSUMER NON-DURABLES		$165,775.73		$313,224.96	11.52%	$4,754 60	
	CONSUMER SERVICES							
	RESTAURANTS & LODGING							
	Custody Holdings							
139 000	PANERA BREAD CO-A	69840W108	$26 824.76	194 780	$27,074.42	1 00%		
2,276 000	STARBUCKS CORP	855244109	36 280 23	60 030	136,628 28	5 02	1,820 80	1 33
	RETAIL							
	Custody Holdings							
556 000	HOME DEPOT INC	437076102	$42,796 98	132 250	$73,531.00	2 70%	$1,312 16	1 78%

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JOSEPH C. & ESTHER FOSTER FOUNDATION
Account Number: XX41222

Shares/ Units	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
	EQUITIES (Continued)							
	CONSUMER SERVICES (Continued)							
	OTHER CONSUMER SERVICES							
	Custody Holdings							
486 000	FACEBOOK INC-A	30303M102	$42,939.07	104 660	$50,864 76	1 87%		
2,692 000	SERVICE CORP INTERNATIONAL	817565104	75,804.05	26 020	70,045 84	2 58	1,292 16	1 84
	TOTAL CONSUMER SERVICES		$224,645.09		$358,144 30	13.17%	$4,425 12	
	HOUSING RELATED							
	HOUSING RELATED							
	Custody Holdings							
586 000	VULCAN MATERIALS CO	929160109	$58,642 46	94.970	$55,652.42	2 05%	$234 40	0 42%
	TOTAL HOUSING RELATED		$58,642.46		$55,652 42	2.05%	$234.40	
	BUSINESS PRODUCTS & SERVICES							
	COMPUTER SERVICES							
	Custody Holdings							
59.000	AMAZON.COM INC	023135106	$31,688 07	675 890	$39,877 51	1 47%		
1,498 000	ENVESTNET INC	29404K106	47,884 67	29 850	44,715 30	1 64		
1,397.000	HORTONWORKS INC	440894103	29,709.92	21.900	30,594.30	1.12		
981 000	MICROSOFT CORP	594918104	53,542 29	55.480	54.425 88	2 00	1,412 64	2 60
	OTHER BUSINESS PRODS & SVCS							
	Custody Holdings							
2,602 000	CARRIAGE SERVICES INC	143905107	$62,407 66	24.100	$62,708.20	2 31%	$260.20	0 41%
532 000	PALO ALTO NETWORKS INC	697435105	68,262 79	176 140	93,706.48	3 44		
	TOTAL BUSINESS PRODUCTS & SERVICES		$293,495.40		$326,027.67	11.98%	$1,672.84	
	CAPITAL GOODS							
	ELECTRICAL EQUIPMENT							
	Custody Holdings							
1,835.000	GENERAL ELECTRIC CO	369604103	$56,111 55	31 150	$57,160 25	2 10%	$1,688.20	2 95%

JOSEPH C. & ESTHER FOSTER FOUNDATION
Account Number: XX41222

Shares/ Units	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
	EQUITIES (Continued)							
	CAPITAL GOODS (Continued)							
	AEROSPACE & DEFENSE							
	Custody Holdings							
212 000	RAYTHEON CO	755111507	$26,815 82	124 530	$26,400 36	0.97%	$568 16	2 15%
	COMPUTER & BUSINESS EQUIPMENT							
	Custody Holdings							
777.000	APPLE INC	037833100	$55,604.19	105.260	$81,787.02	3 01%	$1,616 16	1 98%
771 000	COGNEX CORP	192422103	28 059.54	33 770	26,036 67	0 96	215 88	0 83
	TOTAL CAPITAL GOODS		$166,591.10		$191,384.30	7.04%	$4,088.40	
	INDUSTRIAL ELECTRONICS							
	SEMICONDUCTORS							
	Custody Holdings							
819.000	FIRST SOLAR INC	336433107	$53,615.75	65 990	$54,045.81	1.99%		
1,927 000	SOLAREDGE TECHNOLOGIES INC	83417M104	52,218.15	28.170	54,283.59	2 00		
	TOTAL INDUSTRIAL ELECTRONICS		$105,833.90		$108,329.40	3.99%	$0.00	
	BASIC INDUSTRIES							
	CHEMICALS-SPECIALTY							
	Custody Holdings							
118.000	ACUITY BRANDS INC	00508Y102	$15,416 02	233.800	$27,588 40	1 01%	$61.36	0 22%
	TOTAL BASIC INDUSTRIES		$15,416.02		$27,588.40	1.01%	$61 36	
	TRANSPORTATION							
	AIR TRANSPORTATION							
	Custody Holdings							
3,510.000	JETBLUE AIRWAYS CORP	477143101	$36,654.50	22 650	$79,501.50	2 92%		
	TOTAL TRANSPORTATION		$36,654 50		$79.501.50	2.92%	$0.00	
	FINANCIAL							
	BANKS							
	Custody Holdings							
1,837 000	SUNTRUST BANKS INC	867914103	$78,348 73	42 840	$78,697 08	2 89%	$1 763.52	2 24%

STATE STREET.

JOSEPH C & ESTHER FOSTER FOUNDATION
Account Number: XX41222

Shares/ Units	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
EQUITIES (Continued)								
FINANCIAL (Continued)								
	BANKS (Continued)							
	Custody Holdings (Continued)							
1,387 000	WELLS FARGO & CO	949746101	75,791 29	54 360	75,397 32	2 77	2,080 50	2 76
	OTHER FINANCIAL							
	Custody Holdings							
915 000	MARCUS & MILLICHAP INC	566324109	$10,980 00	29 140	$26,663.10	0 98%		
1,477.000	SCHWAB CHARLES CORP	808513105	18,839 14	32.930	48,637 61	1 79	354 48	0.73
TOTAL FINANCIAL			$183,959.16		$229,395.11	8 43%	$4,198 50	
OTHER ASSETS								
	OTHER ASSETS							
	Custody Holdings							
83.000	ALPHABET INC-CL C	02079K107	$33,168 35	758 880	$62,987.04	2 32%		
80 000	ALPHABET INC/CA-CL A	02079K305	31 474 03	778 010	62,240 80	2 29		
476.000	BLUEBIRD BIO INC	09609G100	28,290 49	64 220	30,568 72	1 12		
448 000	BRIGHT HORIZONS FAMILY SOLUT	109194100	12,807 01	66 800	29,926.40	1.10		
699 000	CDW CORP/DE	12514G108	12,765 73	42 040	29,385 96	1 08	300 57	1 02
2,413 000	SILVER SPRING NETWORKS INC	82817Q103	34,132 91	14 410	34,771 33	1 28		
3,990 000	SUNEDISON INC	86732Y109	27,160 74	5 090	20,309.10	0 75		
349 000	TABLEAU SOFTWARE INC-CL A	87336U105	29,387 27	94 220	32,882.78	1.21		
TOTAL OTHER ASSETS			$209,186.53		$303.072.13	11.15%	$300 57	

STATE STREET.

Account Holdings

As of December 31, 2015

JOSEPH C. & ESTHER FOSTER FOUNDATION
Account Number: XX41222

Shares/ Units	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
EQUITIES (Continued)								
	CONSUMER DISCRETIONARY							
	INTERNET RETAIL							
	Custody Holdings							
792.000	DULUTH HOLDINGS INC	26443V101	$9,504 00	14.590	$11,555.28	0.42%		
	TOTAL CONSUMER DISCRETIONARY		$9,504.00		$11,555 28	0.42%	$0.00	
TOTAL EQUITIES			$1,565,780.14		$2,095,783.65	77.06%	$19,735.79	
FOREIGN ASSETS								
	EQUITIES							
	Custody Holdings							
306.000	ALLERGAN PLC	G0177J108	$47,741.11	312 500	$95,625 00	3 52%		
584 000	ATLASSIAN CORP PLC-CLASS A	G06242104	15,954 84	30 080	17,566 72	0 65		
977 000	CYBER-ARK SOFTWARE LTD/ISRAE	M2682V108	28,572 76	45.140	44,101 78	1 62		
1,626 000	MOBILEYE NV	N51488117	72,518 92	42 280	68 747 28	2 53		
388 000	SCHLUMBERGER LTD	806857108	28,819 28	69.750	27,063 00	0 97	776 00	2 87
	TOTAL EQUITIES		$193,606.91		$253,103.78	9.29%	$776.00	
TOTAL FOREIGN ASSETS			$193,606.91		$253,103.78	9.29%	$776.00	
TOTAL ACCOUNT HOLDINGS			$2,130,701.40		$2,720,201.78	100.00%	$20,512.16	

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