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Form 990-PF

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 instructions is at www.irs.gov/form990pf.

2015

Open to Public
Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation UTOPIA FUND C/O WITHUMSMITHBROWN PC % WITHUMSMITHBROWN PC		A Employer identification number 13-1963929	
Number and street (or P O box number if mail is not delivered to street address) 1411 BROADWAY 9TH FLOOR		B Telephone number (see instructions) (212) 751-9100	
C If exemption application is pending, check here <input checked="" type="checkbox"/>			
D 1. Foreign organizations, check here <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input checked="" type="checkbox"/>			
E If private foundation status was terminated under section 507(b)(1)(A), check here <input checked="" type="checkbox"/>			
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/>			
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,892,851		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)		0		
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,002	1,002		
	4 Dividends and interest from securities	79,831	79,831		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	209,010			
	b Gross sales price for all assets on line 6a	325,001			
	7 Capital gain net income (from Part IV, line 2)		209,010		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total Add lines 1 through 11	289,843	289,843		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,500	0	0	2,500
	c Other professional fees (attach schedule)	15,191	15,191		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,282	1,282		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	278	28		250
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	19,251	16,501	0	2,750
	25 Contributions, gifts, grants paid	180,000			180,000
	26 Total expenses and disbursements. Add lines 24 and 25	199,251	16,501	0	182,750
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	90,592			
	b Net investment income (if negative, enter -0-)		273,342		
	c Adjusted net income(if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing	3,714	8,464	8,464	
2	Savings and temporary cash investments	18,464	18,750	18,750	
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments—U S and state government obligations (attach schedule)	36,331	0	0	
b	Investments—corporate stock (attach schedule)	2,010,433	2,132,320	3,252,469	
c	Investments—corporate bonds (attach schedule)	588,474	588,474	613,168	
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,657,416	2,748,008	3,892,851	
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►)				
23	Total liabilities (add lines 17 through 22)		0		
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds	2,657,416	2,748,008		
28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	2,657,416	2,748,008		
31	Total liabilities and net assets/fund balances (see instructions)	2,657,416	2,748,008		

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	2,657,416
2	Enter amount from Part I, line 27a	2	90,592
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,748,008
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,748,008

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)		How acquired (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)	
1 a	0 44 SHS - GOOGLE INC		2015-01-15	2015-05-19	
b	US TRUST - SEE ATTACHED				
c	SECURITIES LITIGATION				
d					
e					
(e) Gross sales price		Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)	
a	236		220	16	
b	324,717		115,771	208,946	
c	48			48	
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	(l)		
a				16	
b				208,946	
c				48	
d					
e					
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	209,010
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

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

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

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

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

 Yes No

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2014	200,824	3,875,020	0 051825	
2013	154,500	3,573,089	0 04324	
2012	179,286	3,375,126	0 05312	
2011	141,750	3,248,946	0 04363	
2010	159,769	3,121,266	0 051187	
2	Total of line 1, column (d).		2	0 243002
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	0 0486
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		4	3,985,810
5	Multiply line 4 by line 3.		5	193,710
6	Enter 1% of net investment income (1% of Part I, line 27b).		6	2,733
7	Add lines 5 and 6.		7	196,443
8	Enter qualifying distributions from Part XII, line 4.		8	182,750

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	5,467
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	5,467
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	5,467
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,182
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	4,182
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,285
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 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

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 checked="" type="checkbox"/>	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	Yes	No
	<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>		
1c	Did the foundation file Form 1120-POL for this year?	Yes	No
1d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
1e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>	Yes	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 checked="" type="checkbox"/>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	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 checked="" type="checkbox"/>	Yes	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?	Yes	
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>	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
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 General Instruction G? <i>If "No," attach explanation.</i>	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	Yes	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► WITHUMSMITHBROWN PC Telephone no ► (212) 751-9100 Located at ► 1411 BROADWAY 9TH FLOOR NEW YORK NY ZIP+4 ► 10018			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► <input type="checkbox"/> 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to 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. ► <input type="checkbox"/>	1b	
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	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 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 If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015).	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	No

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

5a	During the year did the foundation pay or incur any amount to				
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?				
	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?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				
	<i>If "Yes" to 6b, file Form 8870.</i>				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?				
	<i>7b</i>				

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CATHERINE M RANDOLPH C/O WITHUMSMITHBROWN PC 1411 BRO A NEW YORK, NY 10018	TRUSTEE 100	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				►

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

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

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 (see instructions)

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

1

Total Add lines 1 through 3

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	3,987,694
b	Average of monthly cash balances.	1b	58,814
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,046,508
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	4,046,508
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	60,698
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,985,810
6	Minimum investment return. Enter 5% of line 5.	6	199,291

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	199,291
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	5,467
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,467
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	193,824
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	193,824
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	193,824

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	182,750
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	182,750
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 (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	182,750

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				193,824
2 Undistributed income, if any, as of the end of 2015			0	
a Enter amount for 2014 only.			0	
b Total for prior years 2013, 2012, 2011		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.	3,447			
d From 2013.				
e From 2014.	10,925			
f Total of lines 3a through e.		14,372		
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 182,750				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				182,750
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).)	11,074			11,074
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,298			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	3,298			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.	3,298			
e Excess from 2015.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling.				
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.				
b 85% of line 2a.				
c Qualifying distributions from Part XII, line 4 for each year listed.				
d Amounts included in line 2c not used directly for active conduct of exempt activities.				
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets.				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).				
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.				
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

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

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

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

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

a The name, address, and telephone number or email 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	180,000
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments				14	1,002
4 Dividends and interest from securities.				14	79,831
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				18	209,010
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).					289,843
13 Total .Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				13	289,843

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

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
HARVARD COLLEGE 124 MOUNT AUBURN STREET CAMBRIDGE, ME 02138	PUBLIC	PUBLIC	UNRESTRICTED GRANT	65,000
YALE UNIVERSITY PO BOX 209128 NEW HAVEN, CT 06520	PUBLIC	PUBLIC	UNRESTRICTED GRANT	50,000
101 EAST 69TH ST CONSERVANCY 101 EAST 69TH ST NEW YORK, NY 10021	PUBLIC		UNRESTRICTED GRANT	10,000
COLUMBIA LAW SCHOOL 435 W 116TH ST NEW YORK, NY 10027	PUBLIC		UNRESTRICTED GRANT	5,000
THE HOTCHKISS SCHOOL 11 INTERLAKEN RD LAKEVILLE, CT 06039	PUBLIC		UNRESTRICTED GRANT	25,000
WESTERN CT HEALTH NETWORK FOUNDATION 100 PEARL STREET HARTFORD, CT 06103	PUBLIC		UNRESTRICTED GRANT	25,000
Total.			► 3a	180,000

TY 2015 Accounting Fees Schedule

Name: UTOPIA FUND
C/O WITHUMSMITHBROWN PC
EIN: 13-1963929

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE	2,500			2,500

TY 2015 All Other Program Related Investments Schedule

Name: UTOPIA FUND
C/O WITHUMSMITHBROWN PC
EIN: 13-1963929

Category	Amount
N/A	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: UTOPIA FUND
C/O WITHUMSMITHBROWN PC
EIN: 13-1963929

TY 2015 Investments Corporate Bonds Schedule

Name: UTOPIA FUND

C/O WITHUMSMITHBROWN PC

EIN: 13-1963929

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE SCHEDULE ATTACHED	588,474	613,168

TY 2015 Investments Corporate Stock Schedule

Name: UTOPIA FUND
C/O WITHUMSMITHBROWN PC
EIN: 13-1963929

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE SCHEDULE ATTACHED	2,132,320	3,252,469

TY 2015 Investments Government Obligations Schedule

Name: UTOPIA FUND
C/O WITHUMSMITHBROWN PC
EIN: 13-1963929

US Government Securities - End of	
Year Book Value:	0
US Government Securities - End of	
Year Fair Market Value:	0
State & Local Government	
Securities - End of Year Book	
Value:	
State & Local Government	
Securities - End of Year Fair	
Market Value:	

TY 2015 Other Expenses Schedule

Name: UTOPIA FUND
C/O WITHUMSMITHBROWN PC
EIN: 13-1963929

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEE	250			250
CUSTODIAN FEES	28	28		

TY 2015 Other Professional Fees Schedule

Name: UTOPIA FUND
C/O WITHUMSMITHBROWN PC
EIN: 13-1963929

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK OF AMERICA, N A TRUSTEE	15,191	15,191		

TY 2015 Taxes Schedule

Name: UTOPIA FUND
C/O WITHUMSMITHBROWN PC
EIN: 13-1963929

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,282	1,282		

U.S. TRUST

Bank of America Private Wealth Management

Long Term Transactions

DESCRIPTION

CUSIP

SYMBOL

Date sold or disposed	Date acquired	Units	Proceeds	Cost of other basis	Net Gain/Loss	Code	Adjustments	Market Discount (Included in Net G/L)	Portion Subject to 98.8% and Market Discount (Included in Net G/L)	Portion Subject to 28% Rates
AUTOZONE INC										
01/15/15	02/13/04	100	\$57,701.22	\$8,926.40	\$48,764.82			\$0.00	\$0.00	\$0.00
02/27/15	02/13/04	50	\$32,110.65	\$4,468.20	\$27,642.45			\$0.00	\$0.00	\$0.00
12/07/15	02/13/04	50	\$37,851.05	\$4,468.20	\$33,382.85			\$0.00	\$0.00	\$0.00
CVS CORPORATION DEL										
12/07/15	02/25/08	200	\$19,184.64	\$7,997.16	\$11,187.48			\$0.00	\$0.00	\$0.00
CHURB CORP										
12/07/15	03/17/14	44	\$5,813.83	\$3,829.98	\$1,983.85			\$0.00	\$0.00	\$0.00
12/07/15	03/18/14	56	\$7,399.42	\$4,882.36	\$2,517.06			\$0.00	\$0.00	\$0.00
CRIMSON WINE GROUP LTD										
12/07/15	05/07/12	200	\$1,769.46	\$1,409.22	\$360.74			\$0.00	\$0.00	\$0.00
MCLENNON BREW INC										
01/15/15	05/20/03	100	\$21,170.03	\$2,803.01	\$18,367.02			\$0.00	\$0.00	\$0.00
02/27/15	05/20/03	200	\$45,826.16	\$5,606.00	\$40,220.16			\$0.00	\$0.00	\$0.00
12/07/15	05/20/03	100	\$18,894.65	\$2,803.00	\$16,091.65			\$0.00	\$0.00	\$0.00
UNITED STATES TREAS NTS										
12/07/15	07/07/09	35901.9	\$35,959.09	\$36,401.71	\$-442.62			\$0.00	\$0.00	\$0.00
WORLD FUEL SVCS CORP										
05/15/15	06/04/13	43	\$2,212.22	\$1,731.60	\$480.62			\$0.00	\$0.00	\$0.00

U.S. TRUST

Bank of America Private Wealth Management

UTOPIA FUND DTD 12/15/50

2015 Tax Information Letter

Account Number 011005830285

Page 9

Long Term Transactions

DESCRIPTION	CUSIP	SYMBOL							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Market Discount (Included in Net G/L)	Portion Subject to 988 and to 28½ Rate (Included in Net G/L)
WORLD FILE SVCS CORP									
05/15/15	06/04/13	126	\$6,482.33	\$5,081.47	\$1,400.86			\$0.00	\$0.00
05/18/15	06/04/13	333	\$17,110.02	\$13,409.81	\$3,700.21			\$0.00	\$0.00
05/19/15	06/05/13	230	\$11,755.86	\$9,204.99	\$2,550.87			\$0.00	\$0.00
05/19/15	06/04/13	68	\$3,475.65	\$2,738.34	\$737.31			\$0.00	\$0.00
<i>Final Long Term Gain/Loss</i>				\$124,716.78	\$115,771.44	\$218,945.44	\$0.00	\$0.00	

Trade Date



 The Utopia Fund
 Utopia Fund, Inc. is a registered investment company

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

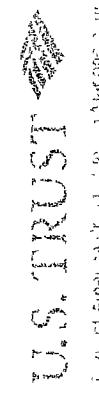
Portfolio Detail

Dec. 01, 2015 through Dec 31, 2015

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
0.000	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	\$0.00	\$0.21	\$0.00	\$0.00	\$0.00	0.00%
13,628.240	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	13,628.24	1.45	13,628.24	0.00	14.85	0.10
5,121.850	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	997490460	5,121.85	0.02	5,121.85	0.00	5.58	0.10
Total Cash Equivalents			\$18,750.09	\$1.68	\$18,750.09	\$0.00	\$20.43	0.10%
Total Cash/Currency			\$18,750.09	\$1.68	\$18,750.09	\$0.00	\$20.43	0.10%
Equities								
Consumer Discretionary								
200,000	AUTOZONE INC Ticker: AZO	053332102	\$148,382.00 741,910	\$0.00	\$17,872.80 89,364	\$130,509.20	\$0.00	0.00%
700,000	BAYER MOTOREN WERK EUR1 ISIN DE0005190003 GERMANY Ticker: BMW.GR	5756029#6	74,238.83 106,055	0.00	51,586.94 73,696	22,651.89	0.00	0.00
1,300,000	CABELAS INC Ticker: CAB	126604301	60,749.00 46,730	0.00	79,109.29 60,853	-18,360.29	0.00	0.00
1,200,000	HABIT RESTAURANTS INC Ticker: HABT	40449J103	27,672.00 23,060	0.00	38,556.00 32,130	-10,884.00 56,417.80	0.00	0.00
1,000,000	TIFFANY & CO NEW Ticker: TIF	886547108	76,290.00 76,290	400.00	19,872.20 56,418	1,600.00 1,600.00	2.09	
Total Consumer Discretionary			\$387,331.83	\$400.00	\$243,542.83	\$143,789.00	\$1,600.00	0.41%
Consumer Staples								
1,500,000	COCA COLA CO Ticker: KO	191216100	\$64,440.00 42,960	\$0.00	\$55,650.00 37,100	\$8,790.00	\$1,980.00	3.07%

(1) Market Value in the Portfolio Detail section does not include Accrued Income

Trade Date



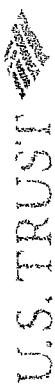
Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Portfolio Detail

Dec. 01, 2015 through Dec. 31, 2015

Equities (cont.)	Units	Description	CUSIP	Market Value (1/1) Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Gain/Loss	Unrealized	Estimated Annual Income	Cur Yld/ YTM
Consumer Staples (cont.)										
2,200.000	COLGATE PALMOLIVE CO Ticker: CL	194162103	146,564.00 66,620	0.00	19,481.00 8,855	127,083.00		3,344.00	2.28	
600.000	COSTCO WHLSL CORP NEW Ticker: COST	22160105	96,900.00 161,500	0.00	68,004.66 113,441	28,835.34		960.00	0.99	
1,600.000	CVS HEALTH CORP Ticker: CVS	126650100	156,432.00 97,770	0.00	63,977.28 39,986	92,454.72		2,720.00	1.73	
1,700.000	HEINEKEN HLDG NV ISIN NL0000008977 NETHERLANDS Ticker: HEIO.NA	B0CCH46#4	131,116.41 77,127	0.00	107,102.38 63,001	24,014.03		0.00	0.00	
1,000.000	NESTLE S.A. SPONSORED ADR SWITZERLAND Ticker: NSRG.Y	641069406	74,476.00 74,476	0.00	66,017.30 66,017	8,458.70		1,910.00	2.56	
600.000	PHILIP MORRIS INTL INC Ticker: PM	718172109	52,746.00 87,910	612.00	51,004.72 85,008	1,741.28		2,448.00	4.64	
800.000	PROCTER & GAMBLE CO Ticker: PG	742718109	63,528.00 79,410	0.00	50,158.72 62,698	13,369.28		2,121.60	3.34	
1,700.000	SYSCO CORP Ticker: SYY	871829107	69,700.00 41,000	0.00	40,450.31 23,794	29,249.69		2,108.00	3.02	
2,000.000	WHOLE FOODS MKT INC Ticker: WFM	966837106	67,000.00 33,500	0.00	78,735.20 39,388	-11,735.20		1,080.00	1.61	
Total Consumer Staples			\$922,902.41	\$612.00	\$600,641.57	\$322,260.84	\$18,671.60	2.02%		
Energy	EXXON MOBIL CORP Ticker: XOM	302316102	\$62,360.00 77,950	\$0.00	\$49,253.76 61,567	\$13,106.24		\$2,336.00	3.74%	
Total Energy			\$62,360.00	\$0.00	\$49,253.76	\$13,106.24	\$2,336.00	3.74%		
Financials	ACE LTD SWITZERLAND Ticker: ACE	H0023R105	\$116,850.00 116,850	\$670.00	\$47,123.00 47,123	\$69,727.00		\$2,680.00	2.29%	
60000058 002/002 8/22 0002024 04-011 405 B E										

Trade Date



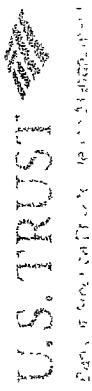
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Portfolio Detail

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Financials (cont)								
1,500.000	AMERICAN INTL GROUP INC NEW COM Ticker: AIG	026874784	92,955.00 61,970	0.00	52,321.95 34,881	40,633.05	1,680.00	1.80
800.000	CHUBB CORP Ticker: CB	171232101	106,112.00 132,640	456.00	69,579.34 86,974	36,532.66	1,824.00	1.71
	Total Financials		\$315,917.00	\$1,126.00	\$169,024.29	\$146,892.71	\$6,184.00	1.95%
Health Care								
2,200.000	ABBOTT LABS Ticker: ABT	002824100	998,802.00 44,910	90.00	\$64,865.39 29,484	\$33,936.61	\$2,288.00	2.31%
600.000	MCKESSON CORP Ticker: MCK	581552103	118,338.00 197,230	168.00	16,818.00 28,030	101,520.00	672.00	0.56
500.000	PERRIGO CO IRELAND Ticker: PRGO	697822103	72,350.00 144,700	0.00	69,588.70 133,117	2,791.30	250.00	0.34
500.000	SHRONA DENTAL SYS INC Ticker: SIRO	829666103	54,785.00 109,570	0.00	34,968.90 69,818	19,876.10	0.00	0.00
900.000	WATERS CORP Ticker: WAT	941848103	121,122.00 134,580	0.00	72,633.91 80,760	48,438.09	0.00	0.00
	Total Health Care		\$465,397.00	\$168.00	\$258,884.90	\$206,562.10	\$3,210.00	0.63%
Industrials								
1,000.000	DEERE & CO Ticker: DE	244193105	\$76,270.00 76,270	\$60.00	\$89,595.40 88,555	-\$13,325.40	\$2,400.00	3.14%
1,300.000	EMERSON ELEC CO Ticker: EMR	291011104	62,179.00 47,830	0.00	41,127.71 31,637	21,051.29	2,470.00	3.97
2,000.000	EXPEDITORS INTL WASHINGTON INC Ticker: EXPD	302130109	90,200.00 45,100	0.00	72,987.00 36,494	17,213.00	1,440.00	1.59
1,200.000	UNITED PARCEL SVC INC CL B Ticker: UPS	911312106	115,476.00 96,230	0.00	72,679.92 60,567	42,796.08	3,504.00	3.03

Trade Date



Portfolio Detail

Dec 01, 2015 through Dec 31, 2015

Account:	41-01-100-5830285	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Gain/Loss	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
Industrials (cont)				\$344,125.00		\$600.00	\$276,350.03	\$67,734.97	\$9,814.00	2.85%
		Total Industrials								
Information Technology										
160,000	ALPHABET INC CL C COM Ticker: GOOG	02079K107	\$121,420.80 758,880	\$0.00	\$80,202.17 501,264	\$41,218.63	\$0.00	\$0.00	0.00%	
525,000	APPLE INC Ticker: AAPL	037833100	55,261.50 105,260	0.00	25,028.59 47,674	30,232.91	1,092.00	1,97		
1,200,000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	053015103	101,664.00 84,720	636.00	37,80.88 31,559	63,793.12	2,544.00	2.50		
400,000	CDK GLOBAL INC Ticker: CDK	12508E101	18,988.00 47,470	0.00	5,419.48 13,699	13,508.52	216.00	1.13		
700,000	IHS INC CL A COM Ticker: IHS	451734107	82,901.00 118,430	0.00	82,488.57 117,855	402.43	0.00	0.00		
500,000	INTERNATIONAL BUSINESS MACHS Ticker: IBM	459200101	68,810.00 137,620	0.00	93,089.23 186,178	-24,279.23	2,600.00	3.77		
1,600,000	VISA INC CL A COM Ticker: V	92826C839	124,080.00 77,550	0.00	86,507.36 54,067	37,572.64	896.00	0.72		
		Total Information Technology		\$57,125.30	\$636.00	\$410,676.28	\$162,449.02	\$7,348.00	1.28%	
Materials										
1,000,000	AIR PRODS & CHEMS INC Ticker: APD	009158106	\$130,110.00 130,110	\$8.00	\$71,451.70 71,432	\$58,658.30	\$3,240.00	2.49%		
500,000	PFAXAIR INC Ticker: PX	74005P104	51,200.00 102,400	0.00	52,504.40 105,009	-1,304.40	1,430.00	2.79		
		Total Materials		\$181,310.00	\$870.00	\$123,956.10	\$57,353.90	\$4,670.00	2.57%	
		Total Equities		\$3,252,468.54	\$4,352.00	\$2,132,319.76	\$1,120,148.78	\$53,833.60	1.65%	

Account: 41-01-100-5830285 **UTOPIA FUND DTD 12/15/50**

Portfolio Detail

Dec. 01, 2015 through Dec 31, 2015

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Gain/Loss	Unrealized Gain/Loss	Annual Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income										
Investment Grade Taxable										
50,000.000	2017 GENERAL ELEC CAP CORP SR UNSECD MTN SERA DTD 09/24/07 5.625% DUE 09/15/17 Moody's: A1 S&P: AA+	3696263H5	\$53,313.50 106.627	\$628.13	\$56,247.00 112.494		-\$2,933.50		\$2,812.50	5.27% 1.38
100,000.000	2018 WELLS FARGO & CO NEW UNSECD MEDIUM TERM SR NT DTD 12/26/12 1.500% DUE 01/16/18 Moody's: A2 S&P: A	94974BEG0	99.574 99.574	607.49	97,090.00 97.090		2,484.00		1,500.00	1.50 1.56
50,000.000	2021 HOME DEPOT INC SR UNSECD NT CALL 1/21/21 @100 DTD 03/31/11 4.400% DUE 04/01/21 Moody's: A2 S&P: A	431076AW2	55,061.00 110.122	549.99	54,249.00 108.498		812.00		2,200.00	3.99 2.19
100,000.000	JPMORGAN CHASE & CO SR NT DTD 08/10/11 4.380% DUE 08/15/21 Moody's: A3 S&P: A-	46625HUC5	106,423.00 106.423	1,643.33	100,753.00 100.753		5,670.00		4,350.00	4.08 2.87
100,000.000	2022 BERKSHIRE HATHAWAY INC DEL SR UNSECD NT DTD 01/31/12 3.400% DUE 01/31/22 Moody's: AA2 S&P: AA	084670BF4	105,391.00 105.391	1,426.11	99,100.00 99.100		6,291.00		3,400.00	3.22 3.34
100,000.000	2023 ANHEUSER BUSCH INBEV FIN INC SR UNSECD NT DTD 01/17/13 2.625% DUE 01/17/23 Moody's: A2 S&P: A-	035242AA4	95,968.00 95.968	1,195.83	91,925.00 91.925		4,043.00		2,625.00	2.73 3.22
100,000.000	APPLE INC SR UNSECD NT DTD 05/03/13 2.400% DUE 05/03/23 Moody's: AA1 S&P: AA+	037833AK6	97,437.00 97.437	386.66	89,110.00 89.110		8,327.00		2,400.00	2.46 2.72

Trade Date

1500. 5. 15. 1905.

Portfolio Detail

Account: 41-01-100-5830285 UTOPIA FUND DTD [2/15/50]

Dec. 01, 2015 through Dec. 31, 2015

Units	Description	CUSIP	Market Value/(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unrealized Gain/Loss	Estimated Annual Income	Cur Ytd/ YTM
Fixed Income (cont)								
	Total Investment Grade Taxable		\$613,167.50	\$6,717.54	\$588,474.00	\$24,693.50	\$19,287.50	3.14%
	Total Fixed Income		\$613,167.50	\$6,717.54	\$588,474.00	\$24,693.50	\$19,287.50	3.14%
	Total Portfolio		\$3,384,386.13	\$11,071.22	\$2,739,543.85	\$1,144,842.28	\$73,141.53	1.88%
	Accrued Income					\$11,071.22		
	Total					\$3,385,457.35		