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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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation
Frank McHugh-O'Donovan Foundation Inc

% Foundation Source

Number and street (or P O box number if mail is not delivered to street address)
Foundation Source 501 Silverside Rd

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

A Employer identification number
20-0842449

B Telephone number (see instructions)
(800) 839-1754

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 59,122,524

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) ______
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	420			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	985	985		
	4	Dividends and interest from securities	895,956	895,956		
	5a	Gross rents	19,837	19,837		
	b	Net rental income or (loss) -39,957				
	6a	Net gain or (loss) from sale of assets not on line 10	3,277,215			
	b	Gross sales price for all assets on line 6a 23,106,239				
	7	Capital gain net income (from Part IV, line 2)		3,277,215		
	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)	912,901	912,901		
	12	**Total.** Add lines 1 through 11	5,107,314	5,106,894		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	36,000			36,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	5,774	5,381	0	393
	b	Accounting fees (attach schedule)	147,555	25,860	0	121,695
	c	Other professional fees (attach schedule)	291,662	291,662		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	120,974	27,407		
	19	Depreciation (attach schedule) and depletion	6,853	6,853	6,853	
	20	Occupancy	1,776	1,776		
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	136,611	10,501		126,110
	24	**Total operating and administrative expenses.** Add lines 13 through 23	747,205	369,440	6,853	284,198
	25	Contributions, gifts, grants paid	1,946,250			1,946,250
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,693,455	369,440	6,853	2,230,448
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	2,413,859			
	b	**Net investment income** (if negative, enter -0-)		4,737,454		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	2,253,813	6,108,557	6,108,557
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)		1,435,284	1,413,384
b	Investments—corporate stock (attach schedule)	28,559,158	27,786,696	28,699,826
c	Investments—corporate bonds (attach schedule)	1,966,938	1,777,497	1,709,545
11	Investments—land, buildings, and equipment basis ▶ 1,431,598			
	Less accumulated depreciation (attach schedule) ▶ 11,748	466,331	1,419,850	1,497,496
12	Investments—mortgage loans	22,747,499	17,815,805	17,815,805
13	Investments—other (attach schedule)		2,063,909	1,877,911
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)	55,993,739	58,407,598	59,122,524
Liabilities				
17	Accounts payable and accrued expenses	10	10	
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)	10	10	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	55,993,729	58,407,588	
30	**Total net assets or fund balances** (see instructions)	55,993,729	58,407,588	
31	**Total liabilities and net assets/fund balances** (see instructions)	55,993,739	58,407,598	

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	55,993,729
2	Enter amount from Part I, line 27a	2	2,413,859
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	58,407,588
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	58,407,588

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)
1 a	Publicly-traded Securities			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	23,106,239		19,829,024	3,277,215
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				3,277,215
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	3,277,215
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	2,520,274	60,827,340	0 041433
2013	2,661,121	58,530,435	0 045466
2012	2,015,709	51,710,649	0 038981
2011	2,441,911	47,339,351	0 051583
2010	2,209,394	43,822,683	0 050417

2	**Total** of line 1, column (d).	2	0 22788
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 045576
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	59,628,301
5	Multiply line 4 by line 3.	5	2,717,619
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	47,375
7	Add lines 5 and 6.	7	2,764,994
8	Enter qualifying distributions from Part XII, line 4.	8	2,230,448

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 ▶ ☐ 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	94,749
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	94,749
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	94,749
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	87,752		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	9,500		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	97,252
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	11
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,492
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 2,492 **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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Line	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		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?		13	Yes	

Website address ▶

14 The books are in care of ▶Foundation Source Telephone no ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

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 |

		Line	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		No
	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 ▶			

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

			Line	Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
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		No
	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		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?	☐ Yes ☑ 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?	☐ 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).*		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))?	☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		No
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		

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

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

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
WELLS FARGO 433 N CAMDEN DRIVE BEVERLY HILLS, CA 90210	Investment Mgt	120,990
Foundation Source 55 Walls Drive 3rd floor Fairfield, CT 06824	Administrative	114,917
Arthur Hilton Antolick CPA 3308 STONER AVE SUITE 302 Los Angeles, CA 90066	ACCOUNTING	89,335
Morgan Stanley 15260 VENTURA BLVD STE 1900 SHERMAN OAKS, CA 91403	Investment Mgt	85,989
Green Hasson & Janks LLP 10990 Wilshire Boulevard 16th Fl Los Angeles, CA 90024	Philanthropic	58,220

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

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	33,723,365
b	Average of monthly cash balances	1b	4,811,577
c	Fair market value of all other assets (see instructions)	1c	22,001,404
d	**Total** (add lines 1a, b, and c)	1d	60,536,346
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	60,536,346
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	908,045
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	59,628,301
6	**Minimum investment return.** Enter 5% of line 5	6	2,981,415

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	2,981,415
2a	Tax on investment income for 2015 from Part VI, line 5	2a	94,749		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	94,749
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,886,666
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,886,666
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	2,886,666

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	2,230,448
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	2,230,448
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	2,230,448

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				2,886,666
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			851,630	
b Total for prior years 2013 , 2012 , 2011				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 2,230,448				
a Applied to 2014, but not more than line 2a			851,630	
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.				1,378,818
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))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				1,507,848
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	0			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . . 0				

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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))

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

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 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 Additional Data Table				
Total . . . . ▶ **3a**				1,946,250
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	985	
4 Dividends and interest from securities. . .			14	895,956	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	-39,957	
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	3,277,215	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a INCOME FROM MORTGAGE COLLECTIONS			01	18,112	
b INTEREST INCOME FROM MORTGAGE LOANS			14	894,689	
c NONPROFIT INSURANCE PROCEEDS			01	100	
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				5,047,100	

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 5,047,100

(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) (See instructions)

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)**		**No**
(2) Other assets	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets	**1b(3)**		**No**
(4) Reimbursement arrangements	**1b(4)**		**No**
(5) Loans or loan guarantees	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		**No**

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

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

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

******	2016-11-09	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Jeffrey D Haskell				P01345770

Firm's name ▶ Foundation Source	Firm's EIN ▶
Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042	Phone no (800) 839-1754

Form 990PF Part VIII Line 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
Katherine Cadiente Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1 0	12,000	0	0
Frank McHugh Foundation Source 501 Silverside Rd Wilmington, DE 198091377	CEO / DIR 2 0	0	0	0
Patricia McHugh Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1 0	0	0	0
Theresa M McHugh Foundation Source 501 Silverside Rd Wilmington, DE 198091377	DIR / CFO / SEC 2 0	0	0	0
Richard Riordan Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP / Dir 1 0	0	0	0
Loree A Vincent Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1 0	12,000	0	0
Oscar Zaldana Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1 0	12,000	0	0

Form 990PF Part XV Line 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*				
ALLIANCE FOR COLLEGE - READY PUBLIC SCHOOLS 601 S FIGUEROA ST 4TH FL LOS ANGELES, CA 90017	N/A	PC	Christine O'Donovan Middle School General Funding to support Saturday intervention classes for vulnerable student learners, supplemental English Learner curriculum, and interactive white boards for math classes	30,000
ANIMAL PLACE PO BOX 1118 GRASS VALLEY, CA 95945	N/A	PC	General & Unrestricted	2,000
BILINGUAL FOUNDATION OF THE ARTS FUNDACION BILINGU 201 N LOS ANGELES ST STE 12 LOS ANGELES, CA 90012	N/A	PC	General Funding to support their educational Performing Arts programs for youth which create stronger readers, writers, critical thinkers and communicators	5,000
BISHOP MORA SALESIAN HIGH SCHOOL 960 S SOTO ST LOS ANGELES, CA 90023	N/A	PC	Need-based scholarship funds	10,000
CAMP DEL CORAZON 11615 HESBY ST N HOLLYWOOD, CA 91601	N/A	PC	General funding for camp services for children with cancer	20,000
CATHOLIC EDUCATION FOUNDATION 3424 WILSHIRE BLVD 3RD FL LOS ANGELES, CA 90010	N/A	PC	Scholarships fund	1,000,000
CHABAD IN THE HILLS 1016 CORY AVE W HOLLYWOOD, CA 90069	N/A	PC	General & Unrestricted	10,000
COMMUNITY ADVOCATES INC 865 S FIGUEROA ST STE 3339 LOS ANGELES, CA 90017	N/A	PC	General & Unrestricted	2,500
COMPASSION OVER KILLING INC 6930 CARROLL AVE STE 910 TAKOMA PARK, MD 20912	N/A	PC	General & Unrestricted	5,000
HOMES FOR LIFE FOUNDATION 8939 S SEPULVEDA STE 460 LOS ANGELES, CA 90045	N/A	PC	General funding to cover the cost of a full-time Medical Services Coordinator, in addition to funds needed to purchase medical educational reading, training, viewing materials for use at multiple locations	10,000
LAS FAMILIAS DEL PUEBLO 307 E 7TH ST LOS ANGELES, CA 90014	N/A	PC	General Funding to support its after school and out of school programs for the children of impoverished sweatshop workers	15,000
LOS ANGELES BOYS & GIRLS CLUB 2635 PASADENA AVE LOS ANGELES, CA 90031	N/A	PC	General Funding to Support Project LEARN - Every Child College Ready	10,000
PREVENCION Y RESCATE PO BOX 470623 LOS ANGELES, CA 90047	N/A	PC	For director to run drug prevention and rehabilitation program and part time assistant fund	10,000
RX FOR READING 141 N BRISTOL AVE LOS ANGELES, CA 90049	N/A	PC	General & Unrestricted	12,000
SAINT FRANCIS SCHOOL 2707 PAMOA RD HONOLULU, HI 96822	N/A	PC	Scholarships fund	10,000
Total . . . . ▶ **3a**				1,946,250

Form 990PF Part XV Line 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*				
SANTA MONICA FOURSQUARE - LIGHTHOUSE CHRISTIAN ACA 1424 YALE ST SANTA MONICA, CA 90404	N/A	PC	General & Unrestricted	10,000
SOCIAL AND ENVIRONMENTAL ENTREPRENEURS 23532 CALABASAS RD STE A CALABASAS, CA 91302	N/A	PC	DIY Girls and its afterschool technology programs	10,000
ST FRANCES CABRINI CHURCH 1430 W IMPERIAL HWY LOS ANGELES, CA 90047	N/A	PC	Playground and parking lot repair Project	126,750
ST GENEVIEVE HIGH SCHOOL 13967 ROSCOE BLVD Panorama City, CA 91402	N/A	PC	To support Phase I of the Parish master plan and the construction of the Performing Arts Complex and Parish Fellowship Center	500,000
ST MICHAEL CATHOLIC SCHOOL 1027 W 87TH ST LOS ANGELES, CA 90044	N/A	PC	New roof for the high school and refurbishment of some of the classrooms Project	100,000
THE CHILDRENS LIFE-SAVING FOUNDATION 1112 MONTANA AVE STE 534 SANTA MONICA, CA 90403	N/A	PC	Core STEM program focusing on computer science	10,000
THE CHILDRENS LIFE-SAVING FOUNDATION 1112 MONTANA AVE STE 534 SANTA MONICA, CA 90403	N/A	PC	to build their own center/facility	10,000
TORAT HAYIM 1210 S LA CIENEGA BLVD LOS ANGELES, CA 90035	N/A	PC	General & Unrestricted	10,000
VALLEY VILLAGE FOUNDATION 20830 SHERMAN WAY WINNETKA, CA 91306	N/A	PC	General & Unrestricted	15,000
VICTOR VALLEY ANIMAL PROTECTIVE LEAGUE 21779 ZUNI RD APPLE VALLEY, CA 92307	N/A	PC	General Funding for expanding the education portion of their current CARES program	3,000
Total . . . . ▶ **3a**				1,946,250

TY 2015 Accounting Fees Schedule

Name: Frank McHugh-O'Donovan Foundation Inc

EIN: 20-0842449

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit Support	62,955			62,955
Bookkeeping	83,245	25,210		58,035
General Consultations	1,355	650		705

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

TY 2015 Depreciation Schedule

Name: Frank McHugh-O'Donovan Foundation Inc

EIN: 20-0842449

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BLDG-372 W VERNON	2014-06-01	72,232	1,532	SL	27	2,627	2,627	2,627	
BLDG-493 E 47TH ST	2014-02-18	105,461	3,196	SL	27	3,835	3,835	3,835	
BLG IMPR-UNIT CON		1,733	0	SL	27	63	63	63	
BLDG IMPR-GARAGE		2,892	0	SL	27	105	105	105	
LAND-372 W VERNON	2014-06-01	132,169		L					
LAND-493E 47TH ST	2014-02-18	153,399		L					
LAND IMPROVEMENTS	2014-03-12	3,340	167	SL	15	223	223	223	
BLDG-1416 W 10TH	2009-01-22	960,372							

TY 2015 Investments Corporate Bonds Schedule

Name: Frank McHugh-O'Donovan Foundatıon Inc

EIN: 20-0842449

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN EXPRESS CR CORP - 2.8	90,421	89,121
AT&T, INC - 3.875% - 08/15/202	101,150	103,446
BANK AMER CORP - 4.125% - 01/2	68,390	66,102
BECTON DICKINSON & CO - 3.250%	107,318	101,389
BHP BILLITON FIN USA - 3.850%	101,251	94,682
BP CAPITAL MARKETS PLC - 3.245	105,761	98,754
COMCAST CORP - 6.400% - 03/01/	98,384	88,120
ENTERPRISE PRODUCTS - 5.700% -	52,757	39,131
FORD MTR - 4.750% - 01/15/2043	88,689	84,837
GE CAP CORP NTS - 5.875% - 01/	70,373	66,072
GOLDMAN SACHS GROUP INC - 4.00	68,541	66,715
JPM CHASE - 4.400% - 07/22/202	90,164	87,525
LOWE'S COMPANIES INC - 3.875%	101,823	105,838
SIMON PROPERTY GROUP - 4.125%	52,227	53,298
TARGET CORP - 2.900% - 01/15/2	100,679	101,714
TEVA PHARM FIN IV - 3.650% - 1	49,912	46,650
TOTAL CAPITAL - 2.700% - 01/25	103,265	95,865
UNITED MEXICAN STATES BOND - 3	89,204	87,290
UNITED TECHNOLOGIES CORP - 3.1	101,492	101,775
VERIZON COMMUNICATIONS INC - 5	91,144	87,946

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO CO - 3.500% - 03/0	44,552	43,275

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TY 2015 Investments Corporate Stock Schedule

Name: Frank McHugh-O'Donovan Foundation Inc

EIN: 20-0842449

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	141,536	216,018
ADT LTD	51,124	44,193
AFFILIATED MANAGERS GROUP	163,573	131,802
AFLAC INC	145,994	155,740
ALLERGAN PLC	146,893	150,625
ALPHABET INC CL A	64,773	116,702
ALPHABET INC CL C	79,056	132,804
AMC NETWORKS INC	27,996	28,080
AMERICAN TOWER REIT INC	63,466	64,763
AMGEN INC	52,580	129,864
ANADARKO PETROLEUM CORP	183,647	117,029
ANHEUSER BUSCH COS INC	28,592	29,500
APPLE INC	156,072	260,729
AQR MANAGED FUTURES FUND CL I	479,152	486,129
ARTISAN INTERNATIONAL FUND INS	268,588	332,324
AUTODESK, INC	84,376	89,323
AUTOMATIC DATA PROCESSING INC	65,960	63,879
BANK NEW YORK MELLON CORP COM	52,607	52,968
BERKSHIRE HATHAWAY INC. CLASS	137,003	171,652
BIOGEN INC	181,981	148,580
BLACKROCK INC	196,535	204,312
BOEING CO	135,100	208,788
BRISTOL-MYERS SQUIBB CO	65,990	137,580
BROADCOM CORPORATION	75,124	96,906
C H ROBINSON WORLDWIDE INC	30,516	25,428
CAPITAL ONE FINANCIAL CORP	104,488	137,142
CELANESE CORPORATION	168,248	201,990
CHEVRON CORP	169,834	134,940
CISCO SYSTEMS INC	141,462	176,508
CITRIX SYSTEMS INC	51,569	61,730

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CME GROUP, INC	145,459	203,850
COMCAST CORP	365,083	414,761
COSTCO WHOLESALE CORPORATION	29,722	55,718
CREE, INC	46,395	33,391
CUMMINS INC	153,073	101,212
CVS CAREMARK CORP	205,748	272,289
DB X TRACKERS MSCI EAFE HEDGED	1,282,723	1,160,030
DIAGEO PLC ADS	167,926	147,245
DISCOVERY COMMUNICATIONS CL A	43,691	38,819
DOLBY LABORATORIES	34,725	30,251
DRIEHAUS ACTIVE INCOME FUND MU	355,779	331,977
DU PONT DE NEMOURS	45,017	46,487
EATON CORP PLC	158,157	130,100
ECOLAB INC	123,854	185,410
EMC CORP	172,796	179,760
EXXON MOBIL CORP	228,610	217,403
FIDELITY ADVISOR EMERG MKTS IN	178,384	165,991
FLUOR CORP	104,260	90,379
FREEPORT-MCMORAN COPPER & GOLD	87,685	45,799
GENERAL ELECTRIC CO	182,618	246,397
GOLDMAN SACHS GROUP	156,384	180,230
HARTFORD MUTUAL FDS INC INTL V	1,212,748	1,152,911
HOME DEPOT INC	128,891	315,152
HSBC HOLDINGS PLC	178,324	138,145
IMMUNOGEN, INC	19,237	32,731
INTEL CORP	160,321	242,976
INTERNATIONAL PAPER CO	57,737	44,675
IONIS PHARMACEUTICALS INC	36,320	31,213
ISHARE SP SMALL CAP 600 INDEX	485,558	495,495
ISHARES MSCI EMERGING MARKETS	448,148	354,090

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHARES TR S & P MIDCAP 400 IN	554,046	557,280
ISHARES TRUST RUSSELL 1000 GRO	1,344,661	1,331,041
ISHARES TRUST RUSSELL 1000 VAL	1,363,259	1,280,204
JOHNSON & JOHNSON	167,243	225,470
JOHNSON CONTROLS INC	128,790	138,215
JP MORGAN CHASE	144,878	198,090
KIMBERLY CLARK CORP	53,356	63,014
L-3 COMMUNICATIONS CORP	117,478	112,100
LEGG MASON SMASH SERIES C FUND	347,784	332,736
LEGG MASON SMASH SERIES EC FUN	922,219	865,708
LEGG MASON SMASH SERIES M FUND	992,623	976,218
LIBERTY BROADBAND CORPORATION	4,793	4,597
LIBERTY BROADBAND CORP K	8,357	8,090
LIBERTY INTERACTIVE CORPORATIO	65,845	62,508
LIBERTY MEDIA CORPORATION - SE	29,572	28,522
LIBERTY MEDIA CORPORATION COM	13,799	13,659
LIBERTY VENTURES	10,843	11,774
MCDONALD'S CORP	177,916	213,833
MCKESSON CORP	101,704	197,230
MEDTRONIC PLC	44,844	44,537
MERCK & CO INC	72,212	65,761
METLIFE INC	71,422	68,121
MICROSOFT CORP	149,904	280,174
NATIXIS ASG GLOBAL ALTERNAT Y	307,455	297,967
NATL OILWELL VARCO	67,376	48,494
NESTLE S.A	202,822	216,041
NEXTERA ENERGY, INC	43,875	43,426
NOW INC	33,611	26,910
NUANCE COMMUNICATIONS, INC	21,288	29,676
NUCOR CP	95,955	84,348

Name of Stock	End of Year Book Value	End of Year Fair Market Value
OAKMARK INTERNATIONAL FUND CL	204,165	244,988
OPPENHEIMER DEVELOPING MARKETS	397,477	321,336
ORACLE CORP	167,803	182,650
PENNSYLVANIA MUTUAL FD, INVEST	424,667	302,351
PENTAIR INC. COM	51,141	40,169
PEPSICO INC	49,533	52,658
PFIZER INC	27,955	27,438
PIMCO EMERGING MARKETS BOND IN	172,048	149,969
PIMCO FD PAC INV MGMT FOREIGN	98,488	86,564
PIMCO HIGH-YIELD INSTL	206,231	181,290
PPG INDUSTRIES INC	64,047	57,217
PRINCIPAL PREFERRED SECURITIES	297,640	294,811
PROCTER GAMBLE CO	183,770	189,313
PUTNAM FLOATING RATE INC	204,635	192,109
RAYTHEON CO	44,013	49,563
RIDGEWORTH FDS MID-CAP VALUE E	274,163	276,378
ROBECO BOSTON PARTNERS LONG SH	506,136	511,355
SANDISK CORP	88,206	89,820
SCHLUMBERGER LTD	235,085	214,830
SEAGATE TECHNOLOGY	171,056	125,047
SPDR DJ WILSHIRE INT	526,254	489,000
SPECTRA ENERGY CORP-W/I	72,426	51,375
STARZ	14,005	13,903
SUNCOR ENERGY INC	112,546	103,200
SYSCO CORP	46,846	47,765
TARGET CORPORATION	173,646	206,939
TE CONNECTIVITY LTD	127,032	115,200
TEMPLETON GLOBAL BD	124,879	111,660
TEXAS INSTRUMENTS INC	108,852	184,984
THE COCA-COLA CO	191,047	207,067

Name of Stock	End of Year Book Value	End of Year Fair Market Value
THE MERGER FUND CL I	348,226	324,793
THORNBURG INTERNATIONAL GROWTH	1,194,819	1,226,047
TIME WARNER INC	81,815	62,536
TJX COMPANIES INC	147,761	202,094
TRAVELERS COMPANIES INC	58,431	60,493
TWITTER INC	61,770	56,577
TYCO INTERNATIONAL LTD	99,502	75,356
UNION PACIFIC	76,599	52,941
UNITED PARCEL SERVICE	213,994	202,564
UNITED TECHNOLOGIES CORP	166,584	159,476
UNITEDHEALTH GROUP INC	207,823	438,797
US BANCORP	142,457	170,680
VANGUARD SF REIT ETF	503,988	558,110
VERIZON COMMUNICATIONS	60,867	57,082
VERTEX PHARMCTLS INC	62,550	59,014
WAL-MART STORES INC	83,190	64,610
WALT DISNEY HOLDINGS CO	151,088	250,090
WASTE MANAGEMENT INC	54,906	54,704
WEATHERFORD INTL	153,654	111,142
WEC ENERGY GROUP, INC	58,575	60,751
WESTERN DIGITAL CORP	61,749	57,048
WEYERHAEUSER CO	61,418	55,313

TY 2015 Investments Government Obligations Schedule

Name:	Frank McHugh-O'Donovan Foundation Inc
EIN:	20-0842449
US Government Securities - End of Year Book Value:	1,435,284
US Government Securities - End of Year Fair Market Value:	1,413,384
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2015 Investments - Land Schedule

Name: Frank McHugh-O'Donovan Foundation Inc

EIN: 20-0842449

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BLDG-372 W VERNON	72,232	4,159	68,073	68,073
BLDG-493 E 47TH ST	105,461	7,031	98,430	98,430
BLG IMPR-UNIT CON	1,733	63	1,670	1,670
BLDG IMPR-GARAGE	2,892	105	2,787	2,787
LAND-372 W VERNON	132,169		132,169	132,169
LAND-493E 47TH ST	153,399		153,399	153,399
LAND IMPROVEMENTS	3,340	390	2,950	2,950
BLDG-1416 W 10TH	960,372		960,372	960,000

TY 2015 Investments - Other Schedule

Name: Frank McHugh-O'Donovan Foundation Inc

EIN: 20-0842449

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BLACKSTONE ALT ALPHA FUND		1,034,356	939,139
SKYBRDGE MULTI-ADSR HF G ESCW		1,029,553	938,772

TY 2015 Legal Fees Schedule

Name: Frank McHugh-O'Donovan Foundation Inc

EIN: 20-0842449

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
General Consultations	5,774	5,381		393

TY 2015 Other Expenses Schedule

Name: Frank McHugh-O'Donovan Foundation Inc

EIN: 20-0842449

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	114,917			114,917
Bank Charges	637	637		
Indemnification Insurance	11,013			11,013
RECORDING FEE	40	40		
PROPERTY MAINTENANCE	1,149	1,149		
Property insurance	7,419	7,419		
State or Local Filing Fees	180			180
PROPERTY ADMIN FEES	405	405		
OFFICE SUPPLIES	76	76		
REGISTRATION FEES	775	775		

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TY 2015 Other Income Schedule

Name: Frank McHugh-O'Donovan Foundation Inc

EIN: 20-0842449

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME FROM MORTGAGE COLLECTIONS	18,112	18,112	
INTEREST INCOME FROM MORTGAGE LOANS	894,689	894,689	
Nonprofit Insurance proceeds	100	100	

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TY 2015 Other Professional Fees Schedule

Name: Frank McHugh-O'Donovan Foundation Inc

EIN: 20-0842449

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	229,398	229,398		
ADMINISTRATIVE SERVICES	3,980	3,980		
PROFESSIONAL LABOR SERVICES	58,284	58,284		

TY 2015 Taxes Schedule

Name: Frank McHugh-O'Donovan Foundation Inc

EIN: 20-0842449

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2015	85,800			
990-PF Extension for 2014	7,767			
Foreign Tax Paid	4,193	4,193		
Property Taxes	23,214	23,214		