Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: FALLING LEAVES FOUNDATION, INC.

A Employer identification number: 20-4861119

Number and street (or P O box number if mail is not delivered to street address): 16902 BOLSA CHICA ROAD

Room/suite: 203

B Telephone number (see instructions): (714) 846-4881

City or town, state or province, country, and ZIP or foreign postal code: HUNTINGTON BEACH, CA 92649-5306

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 11,239,729.

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

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

SCANNED AUG 24 2016

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)				
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	16.	16.		
	4 Dividends and interest from securities	132,870.	132,870.		
	5a Gross rents	1,079,130.	1,079,130.		
	b Net rental income or (loss) 401,352.				
	6a Net gain or (loss) from sale of assets not on line 10	88,140.			
	b Gross sales price for all assets on line 6a 1,221,380.				
	7 Capital gain net income (from Part IV, line 2)		88,140.		
	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	1,300,156.	1,300,156.		
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) ATCH 1	8,484.	3,636.		4,848.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)[2]	20,300.			
	19 Depreciation (attach schedule) and depletion	164,199.	164,199.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 3	549,659.	549,659.		
	24 **Total operating and administrative expenses** Add lines 13 through 23	742,642.	717,494.		4,848.
	25 Contributions, gifts, grants paid	664,364.			664,364.
	26 Total expenses and disbursements Add lines 24 and 25	1,407,006.	717,494.		669,212.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-106,850.			
	b **Net investment income** (if negative, enter -0-)		582,662.		
	c **Adjusted net income** (if negative, enter -0-)				

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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
Assets	1	Cash - non-interest-bearing	1,472,880.	1,042,340.	1,042,340.
	2	Savings and temporary cash investments			
	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)	486,909.	40,000.	ATCH 4 40,000.
	7	Other notes and loans receivable (attach schedule) ▶ *		*	ATCH 5
		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)			
	b	Investments - corporate stock (attach schedule)	4,502,947.	5,367,074.	5,129,821.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ 4,466,245.			ATCH 6
		Less accumulated depreciation (attach schedule) ▶ 924,511.	3,638,804.	3,541,734.	4,985,000.
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 7		7,443.	7,443.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 8)	39,026.	35,125.	35,125.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	10,140,566.	10,033,716.	11,239,729.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ATCH 9)	52.	52.	
	23	**Total liabilities** (add lines 17 through 22)	52.	52.	
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. ▶ X			
	27	Capital stock, trust principal, or current funds	10,140,514.	10,033,664.	
	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)	10,140,514.	10,033,664.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	10,140,566.	10,033,716.	

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	10,140,514.
2	Enter amount from Part I, line 27a	2	-106,850.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	10,033,664.
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	10,033,664.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
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				
b				
c				
d				
e				

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

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

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	88,140.
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	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	340,107.	11,049,432.	0.030780
2013	247,423.	9,397,654.	0.026328
2012	623,985.	8,872,681.	0.070327
2011	228,350.	8,305,355.	0.027494
2010	175,838.	4,332,660.	0.040584

2	**Total** of line 1, column (d)	2	0.195513
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	0.039103
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	11,221,640.
5	Multiply line 4 by line 3	5	438,800.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,827.
7	Add lines 5 and 6	7	444,627.
8	Enter qualifying distributions from Part XII, line 4	8	669,212.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	5,827.
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	5,827.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	5,827.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . 6a 9,095.		
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	9,095.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	3,268.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 3,268. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA, DE,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.GUIDESTAR.ORG

14 The books are in care of ▶ MAR & ASSOCIATES, INC. Telephone no ▶ (714)846-4881

Located at ▶ 16902 BOLSA CHICA, #203 HUNTINGTON BEACH, CA ZIP+4 ▶ 92649-5306

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

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **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** X (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
ATCH 10		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0.

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 NONE	
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 NONE	
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	4,996,079.
b	Average of monthly cash balances	1b	1,330,776.
c	Fair market value of all other assets (see instructions)	1c	5,065,673.
d	**Total** (add lines 1a, b, and c)	1d	11,392,528.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	11,392,528.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	170,888.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,221,640.
6	**Minimum investment return.** Enter 5% of line 5	6	561,082.

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	561,082.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	5,827.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	5,827.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	555,255.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	555,255.
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	555,255.

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	669,212.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	669,212.
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	5,827.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	663,385.

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				555,255.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			541,754.	
b Total for prior years 20 13 ,20 12 ,20 11		81,089.		
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	0.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 669,212.				
a Applied to 2014, but not more than line 2a			541,754.	
b Applied to undistributed income of prior years (Election required - see instructions)		81,089.		
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				46,369.
e Remaining amount distributed out of corpus				
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				
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 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				508,886.
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				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . . ▶

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

	Tax year	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 foundation had $5,000 or more in assets at any time during the year - see instructions.)**

1 **Information Regarding Foundation Managers:**

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

ADELINE YEN MAH

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

NONE

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

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

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

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 11				
Total ▶ 3a				664,364.
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)
	(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	16.	
4 Dividends and interest from securities			15	132,870.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	1,079,130.	
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	88,140.	
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)				1,300,156.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 1,300,156.

(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)
ALL	ALL REVENUE GENERATED WILL BE USED TO FULFILL THE PURPOSE
	OF THE CHARITY.

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

ADELINE MAH — 08/08/2016 — PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
GABRIEL TORRE		8/9/16		P00440428

Firm's name ▶ SQUAR MILNER LLP — Firm's EIN ▶ 33-0835986

Firm's address ▶ 4100 NEWPORT PLACE DRIVE, SUITE 600, NEWPORT BEACH, CA 92660 — Phone no 949-222-2999

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					17,820.	
		WELLS FARGO #6500 - SEE FEBRUARY ATTACHM PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
86,645.		91,953.					-5,308.	
		WELLS FARGO #6500 - SEE FEBRUARY ATTACHM PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
38,660.		39,120.					-460.	
		WELLS FARGO #6500 - SEE MAY ATTACHMENT PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
82,135.		81,327.					808.	
		WELLS FARGO #6500 - SEE MAY ATTACHMENT PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
128,757.		103,246.					25,511.	
		800 SHS VANGUARD INTERMEDIATE TERM B PROPERTY TYPE: SECURITIES				P	08/17/2010	06/29/2015
66,911.		68,580.					-1,669.	
		WELLS FARGO #6500 - SEE DECEMBER STATEME PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
150,073.		169,944.					-19,871.	
		WELLS FARGO #6500 - SEE DECEMBER STATEME PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
650,379.		579,070.					71,309.	
TOTAL GAIN(LOSS)							88,140.	

REALIZED GAIN/LOSS DETAIL

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
02/23/15	4,000.000	**EATON VANCE FLOATING RATE FD-I #924**	-$36,440.00	$35,920.00	-$300.00	-$220.00
		2,000 0000 UNITS ACQUIRED ON 05/05/14	18,260 00			
		2,000 0000 UNITS ACQUIRED ON 09/17/12	18,180 00			
02/23/15	1,496.506	**MAINSTAY CONVERTIBLE FD CL I #2584**	-26,338.50	25,695.00	-643.50	0.00
		1,496 5060 UNITS ACQUIRED ON 05/22/14	26,338.50			
02/23/15	2,989.569	**PARAMETRIC EMRG MKTS FD-I #83**	-47,354.77	42,990.00	-4,364.77	0.00
		2,989.5690 UNITS ACQUIRED ON 06/17/14	47,354 77			
02/23/15	1,998.069	**PRINCIPAL PREFERRED SEC-INS #4929**	-20,939.76	20,700.00	0.00	-239.76
		1,998 0690 UNITS ACQUIRED ON 10/10/12	20,939 76			
Total This Period			-$131,073.03	$125,305.00	-$5,308.27	-$459.76

Gain/Loss information is un-audited and should not be used for tax preparation, estate and/or retirement planning purposes

REALIZED GAIN/LOSS DETAIL

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
05/19/15	**800.000**	**ISHARES RUSSELL MID-CAP VALUE**	**-$54,068.99**	**$60,434.08**	**$1,155.78**	**$5,209.31**
		200 0000 UNITS ACQUIRED ON 11/05/13	12,820 00			
		200 0000 UNITS ACQUIRED ON 03/11/14	13,632.00			
		300 0000 UNITS ACQUIRED ON 06/17/14	21,507 00			
		100.0000 UNITS ACQUIRED ON 07/31/13	6,109 99			
05/19/15	**800.000**	**ISHARES RUSSELL 2000 VALUE ETF**	**-61,280.76**	**81,798.57**	**205.97**	**20,311.84**
		200 0000 UNITS ACQUIRED ON 03/04/13	16,131 98			
		100.0000 UNITS ACQUIRED ON 07/31/13	9,155.99			
		100 0000 UNITS ACQUIRED ON 09/10/13	9,005 97			
		100 0000 UNITS ACQUIRED ON 11/18/14	10,018 85			
		300 0000 UNITS ACQUIRED ON 07/19/10	16,967 97			
05/19/15	**200.000**	**ISHARES S&P 100 ETF**	**-18,265.98**	**18,711.87**	**445.89**	**0.00**
		200 0000 UNITS ACQUIRED ON 11/20/14	18,265 98			
05/19/15	**200.000**	**ISHARES SELECT DIVIDEND ETF**	**-15,739.90**	**15,697.97**	**-41.93**	**0.00**
		200 0000 UNITS ACQUIRED ON 11/18/14	15,739 90			
05/15/15	**1,000.514**	**MORGAN STANLEY INS FR EMG-I**	**-19,494.45**	**19,480.00**	**-4.47**	**-9.98**
		3.4950 UNITS ACQUIRED ON 06/17/14	72 52			
		997.0190 UNITS ACQUIRED ON 03/11/14	19,421 93			
05/15/15	**992.608**	**PARAMETRIC EMRG MKTS FD-I #83**	**-15,722.91**	**14,770.00**	**-952.91**	**0.00**
		992.6080 UNITS ACQUIRED ON 06/17/14	15,722.91			
Total This Period			**-$184,572.99**	**$210,892.49**	**$808.33**	**$25,511.17**

Gain/Loss information is un-audited and should not be used for tax preparation, estate and/or retirement planning purposes

WELLS FARGO

Account Statement For:
FALLING LEAVES FDN, INC. - MDP

Period Covered. December 1, 2015 - December 31, 2015

Account Number 77856500

REALIZED GAIN/LOSS DETAIL

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
12/07/15	500.000	**E-TRACS ALERIAN MLP INFRASTRUCTURE**	-$21,538.99	$12,794.76	$0.00	-$8,744.23
		400 0000 UNITS ACQUIRED ON 06/17/14	17,264 00			
		100 0000 UNITS ACQUIRED ON 08/04/14	4,274 99			
12/10/15	4,000.000	**E-TRACS ALERIAN MLP INFRASTRUCTURE**	-150,451.27	88,748.86	-13,700.11	-48,002.30
		1,500 0000 UNITS ACQUIRED ON 11/05/13	58,784 85			
		300 0000 UNITS ACQUIRED ON 03/11/14	11,759 97			
		400 0000 UNITS ACQUIRED ON 05/01/14	16,455 96			
		200 0000 UNITS ACQUIRED ON 05/05/14	8,362.00			
		200 0000 UNITS ACQUIRED ON 05/09/14	8,270 00			
		100 0000 UNITS ACQUIRED ON 08/04/14	4,274.99			
		300 0000 UNITS ACQUIRED ON 06/24/15	11,043.00			
		1,000 0000 UNITS ACQUIRED ON 09/02/15	31,500 50			
12/16/15	3,007.134	**EATON VANCE FLOATING RATE FD-I #924**	-27,334.85	25,290.00	0.00	-2,044.85
		3,007.1340 UNITS ACQUIRED ON 09/17/12	27,334 85			
12/07/15	400.000	**ISHARES MSCI EMERGING MARKETS**	-17,167.80	13,576.15	-3,591.65	0.00
		400 0000 UNITS ACQUIRED ON 05/14/15	17,167.80			
12/07/15	1,700.000	**ISHARES RUSSELL 1000 ETF**	-144,275.15	198,725.32	1,625.47	52,824.70
		200 0000 UNITS ACQUIRED ON 10/10/12	15,855 80			
		200 0000 UNITS ACQUIRED ON 03/04/13	16,881 98			
		100 0000 UNITS ACQUIRED ON 03/11/13	8,677 99			
		400 0000 UNITS ACQUIRED ON 11/20/14	45,844 00			
		200 0000 UNITS ACQUIRED ON 09/02/15	21,753 98			
		400 0000 UNITS ACQUIRED ON 07/19/10	23,543.92			
		200 0000 UNITS ACQUIRED ON 08/27/10	11,717 48			
12/07/15	100.000	**ISHARES RUSSELL 2000 ETF**	-11,714.95	11,954.83	239.88	0.00
		100.0000 UNITS ACQUIRED ON 12/10/14	11,714 95			
12/07/15	100.000	**ISHARES RUSSELL 2000 GROWTH ETF**	-15,139.00	14,775.72	-363.28	0.00
		100 0000 UNITS ACQUIRED ON 05/14/15	15,139 00			
12/07/15	2,000.000	**ISHARES S&P 100 ETF**	-137,168.67	187,730.54	125.05	50,436.82
		300 0000 UNITS ACQUIRED ON 04/12/12	18,929.70			
		300 0000 UNITS ACQUIRED ON 11/20/14	27,398 97			
		200 0000 UNITS ACQUIRED ON 06/24/15	18,648 00			
		1,200 0000 UNITS ACQUIRED ON 02/01/12	72,192 00			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
12/07/15	**1,600.000**	**ISHARES SELECT DIVIDEND ETF**	**-88,126.64**	**122,959.18**	**0.00**	**34,832.54**
		100 0000 UNITS ACQUIRED ON 11/05/13	7,044 00			
		200.0000 UNITS ACQUIRED ON 11/18/14	15,739 90			
		1,000 0000 UNITS ACQUIRED ON 01/12/11	50,219 80			
		300 0000 UNITS ACQUIRED ON 11/22/11	15,122 94			
12/04/15	**1,009.141**	**MORGAN STANLEY INS FR EMG-I**	**-19,658.07**	**17,296.68**	**0.00**	**-2,361.39**
		1,009.1410 UNITS ACQUIRED ON 03/11/14	19,658 07			
12/03/15	**1,008.432**	**PARAMETRIC EMRG MKTS FD-I #83**	**-15,973.56**	**11,960.00**	**0.00**	**-4,013.56**
		1,008 4320 UNITS ACQUIRED ON 06/17/14	15,973 56			
12/16/15	**995.740**	**PIMCO EMERG MKTS BD-INST #137**	**-11,261.82**	**9,350.00**	**0.00**	**-1,911.82**
		995.7400 UNITS ACQUIRED ON 08/17/10	11,261 82			
12/16/15	**1,994.065**	**PRINCIPAL PREFERRED SEC-INS #4929**	**-20,867.87**	**20,160.00**	**0.00**	**-707.87**
		1,495 2520 UNITS ACQUIRED ON 10/10/12	15,670 24			
		498.8130 UNITS ACQUIRED ON 05/22/14	5,197 63			
12/16/15	**2,976.804**	**RIDGEWORTH SEIX HY BD-I #5855**	**-25,898.20**	**23,100.00**	**-2,798.20**	**0.00**
		2,976 8040 UNITS ACQUIRED ON 06/24/15	25,898 20			
12/07/15	**200.000**	**SPDR DJ WILSHIRE INTERNATIONAL REAL**	**-8,789.98**	**8,066.05**	**0.00**	**-723.93**
		200.0000 UNITS ACQUIRED ON 08/04/14	8,789 98			
12/07/15	**200.000**	**SPDR DOW JONES REIT ETF**	**-16,568.98**	**18,293.66**	**0.00**	**1,724.68**
		100 0000 UNITS ACQUIRED ON 06/17/14	8,234 99			
		100 0000 UNITS ACQUIRED ON 08/04/14	8,333 99			
12/03/15	**1,006.423**	**T ROWE PRICE NEW ASIA FD #39**	**-17,079.00**	**15,670.00**	**-1,409.00**	**0.00**
		1,006 4230 UNITS ACQUIRED ON 02/20/15	17,079 00			
Total This Period			**-$749,014.80**	**$800,451.75**	**-$19,871.84**	**$71,308.79**

Gain/Loss information is un-audited and should not be used for tax preparation, estate and/or retirement planning purposes

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
FALLING LEAVES FOUNDATION, INC.	20-4861119

DESCRIPTION OF PROPERTY
RENTAL INCOME

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY:			
REAL RENTAL INCOME		1,079,130.	
OTHER INCOME:			
TOTAL GROSS INCOME			1,079,130.
OTHER EXPENSES:			
SEE ATTACHMENT			
DEPRECIATION (SHOWN BELOW)	164,199.		
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			677,778.
TOTAL RENT OR ROYALTY INCOME (LOSS)			401,352.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			401,352.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE ATTACHMENT									
Totals									

FALLING LEAVES FOUNDATION, INC. 20-4861119

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER DEDUCTIONS

ADVERTISING	1,756.
INSURANCE	76,782.
LEGAL AND OTHER PROFESSIONAL FEES	2,677.
MANAGEMENT FEES	62,832.
UTILITIES	122,704.
LICENSES AND FEES	3,104.
ACCOUNTING FEES	3,636.
REPAIRS AND MAINTENANCE	92,053.
PAYROLL EXPENSE	37,266.
PAYROLL TAXES	4,102.
COMPUTER EXPENSES	1,113.
CREDIT CHECKS	267.
BILLING SERVICE	708.
MISCELLANEOUS EXPENSES	9,107.
DUES & SUBSCRIPTIONS	1,790.
SECURITY FEES	13,130.
SUPPLIES	1,318.
MILEAGE EXPENSE	975.
POSTAGE	1,355.
EDUCATION	1,420.
EMPLOYEE BENEFITS	7,894.
OTHER TAXES	610.
REAL PROPERTY TAXES	58,930.
REPAIRS & MAINTENANCE	8,050.
	513,579.

FALLING LEAVES FOUNDATION, INC. 20-4861119

RENT AND ROYALTY SUMMARY

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
RENTAL INCOME	1,079,130.	164,199.	513,579.	401,352.
TOTALS	1,079,130.	164,199.	513,579.	401,352.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	8,484.	3,636.		4,848.
TOTALS	8,484.	3,636.		4,848.

ATTACHMENT 2

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
FEDERAL TAX	20,265.
PENALTIES	35.
TOTALS	20,300.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
RENT AND ROYALTY EXPENSES	513,579.	
BANK SERVICE CHARGES	35,780.	35,780.
LICENSES AND FEES		3,104.
REPAIRS AND MAINTENANCE		92,053.
MANAGEMENT FEES		62,832.
UTILITIES		122,704.
ADVERTISING		1,756.
LEGAL & PROFESSIONAL FEES		2,677.
PAYROLL EXPENSES		37,266.
FILING FEE	300.	300.
MISCELLANEOUS EXPENSES		9,107.
ACCOUNTING FEES		3,636.
REAL PROPERTY TAXES		58,930.
PAYROLL TAXES		4,102.
INSURANCE & OTHER BENEFITS		76,782.
EMPLOYEE BENEFITS		7,894.
CREDIT CHECKS		267.
BILLING SERVICES		708.
DUES & SUBSCRIPTIONS		1,790.
SECURITY SERVICES		13,130.
SUPPLIES		1,318.
MILEAGE EXPENSE		975.
POSTAGE		1,355.
EDUCATION		1,420.
COMPUTER EXPENSE		1,113.
OTHER TAXES		610.
OTHER EXPENSES		8,050.
TOTALS	549,659.	549,659.

ATTACHMENT 4

FORM 990PF, PART II - RECEIVABLES DUE FROM OFFICERS, ETC.

BORROWER: DR. ADELINE MAH
ORIGINAL AMOUNT: 322,114.
DATE OF NOTE: 12/31/2012
PURPOSE OF LOAN: INADVERTENT DISTRIBUTION TO BE CORRECTED IN 2016

BEGINNING BALANCE DUE	486,909.
ENDING BALANCE DUE	40,000.
ENDING FAIR MARKET VALUE	40,000.
TOTAL BEGINNING RECEIVABLES DUE FROM OFFICERS, ETC.	486,909.
TOTAL ENDING BOOK - RECEIVABLES DUE FROM OFFICERS, ETC.	40,000.
TOTAL ENDING FMV - RECEIVABLES DUE FROM OFFICERS, ETC.	40,000.

ATTACHMENT 5

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER: VARIOUS RELATED TENANTS
ORIGINAL AMOUNT: 30,125.
DATE OF NOTE: VAR

BEGINNING BALANCE DUE ....

ENDING BALANCE DUE ....

ENDING FAIR MARKET VALUE ....

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE

TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE

TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE

FALLING LEAVES FOUNDATION, INC. 20-4861119

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT ATTACHMENT 6

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	ACCUMULATED DEPRECIATION DETAIL BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
LAND	L	162,500			162,500				
BUILDING	M39	488,905			488,905	208,411	12,536		220,947
OTHER IMPROVEMENTS	M39	226,683			226,683	93,234	5,812		99,046
OUTSIDE SIGN	M7	473			473	473.			473
DECOR	M7	9,267			9,267	9,099			9,099
SUBMETERING SYSTEM	M39	2,470			2,470	428	63		491
COUNTER TOP	M39	3,850			3,850	656	99		755
TITLE - LADIES RM	M39	1,690			1,690	282	43		325
LAMINATE	M39	1,114			1,114	187	29		216
CARPET	M39	1,858			1,858	310	48		358
CARPET	M39	3,184			3,184	529	82		611
CABINET WORK	M39	12,675			12,675	2,099	325		2,424
WOOD WORK	M39	1,570			1,570	258	40		298
MEN'S RESROOM WORK	M39	2,065			2,065	338	53.		391.
ROOFING REPAIR	M39	35,333			35,333	5,776	906		6,682
OFFICE REMODELING	M39	6,513			6,513	1,051	167		1,218
WALL REMOVAL	M39	2,925			2,925	459	75		534

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

ATTACHMENT 6 (CONT'D)

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
OTHER IMPROVEMENTS	M39	2,075			2,075	320	53		373
WEL-LAND	L	1,342,297			1,342,297				
WEL-COMPUTER	M5	1,210			1,210	861	139		1,000
WEL-IMPROVEMENTS	M7	2,823			2,823	1,588	353		1,941
WEL-LAND IMPRV	M15	1,613,141			1,613,141	371,829	124,212		496,041
WEL-BUILDING	M27	459,939			459,939	49,475	16,723		66,198
BW CARP & PAINT	M7	14,559			14,559	5,369	1,818		7,187
BW BLDG IMPROV	M39		38,894		38,894		291		291
WL BLDG IMPROV	M39		3,338		3,338		39		39
WE ROOF REPLACE	M39		24,897		24,897		293		293
TOTALS		4,399,119.			4,466,248.	753,032.			917,231.

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INVESTMENT IN RK OPP. FUND III	7,443.	7,443.
TOTALS	7,443.	7,443.

ATTACHMENT 8

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
OTHER ASSETS	35,125.	35,125.
TOTALS	35,125.	35,125.

ATTACHMENT 9

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
REFUNDABLE SECURITY DEPOSITS	52.
TOTALS	52.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ADELINE YEN MAH 16902 BOLSA CHICA ROAD 203 HUNTINGTON BEACH, CA 92649-5306	PRESIDENT .50	0.	0.	0.
ROBERT MAH 16902 BOLSA CHICA ROAD 203 HUNTINGTON BEACH, CA 92649-5306	VICE-PRESIDENT .50	0.	0.	0.
SHIRLEY FIEWELL 16902 BOLSA CHICA ROAD 203 HUNTINGTON BEACH, CA 92649-5306	SECRETARY .50	0.	0.	0.
LARRY MAR 16902 BOLSA CHICA ROAD 203 HUNTINGTON BEACH, CA 92649-5306	TREASURER .50	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HERITAGE POINTE 27356 BELLOGENTE MISSION VIEJO, CA 92691	NONE PC	FOR GENERAL SUPPORT	796
PHILHARMONIC SOCIETY OF ORANGE COUNTY 2082 BUSINESS CENTER DRIVE, STE 100 IRVINE, CA 92612	NONE PC	FOR GENERAL SUPPORT	5,500
FLYING DUTCHMAN 180 MARTINDALE ROAD HOUNDSLOW HEATH LONDON UNITED KINGDOM TW4 7HQ	NONE PC	TO DEVELOP INNOVATIVE EDUCATIONAL CONCEPT AND CHILD DEVELOPMENT	380
CHINESE CHARACTER A DAY 16902 BOLSA CHICA ROAD, STE 203 HUNTINGTON BEACH, CA 92649	FOUNDATION MANAGER POF	TO SUPPORT CHILDREN'S DEVELOPMENT OF THE CHINESE LANGUAGE	622,843
THE WRITER'S ROOM 740 BROADWAY, 12TH FLOOR NEW YORK, NY 10003	NONE PC	FOR GENERAL SUPPORT	1,000
COMMITTEE OF 100 257 PARK AVE SOUTH, 19TH FLOOR NEW YORK, NY 10010	NONE PC	FOR GENERAL SUPPORT	2,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF NC PUBLIC HEALTH 135 DAUER DRIVE CHAPEL HILL, NC 27599-7400	NONE PC	FOR GENERAL SUPPORT	30,000
SOUTH COAST CHINESE CULTURAL ASSOCIATION 9 TRUMAN STREET IRVINE, CA 92620	NONE PC	FOR GENERAL SUPPORT	200
BOWERS MUSEUM 2002 NORTH MAIN STREET SANTA ANA, CA 92706	NONE PC	FOR GENERAL SUPPORT	70
ORTHOPAEDIC INSTITUTE FOR CHILDREN 403 WEST ADAMS BOULEVARD LOS ANGELES, CA 90007	NONE PC	FOR GENERAL SUPPORT	75
THE ROSENAU SOCIETY 135 DAUER DRIVE CHAPEL HILL, NC 27599-7400	NONE PC	FOR GENERAL SUPPORT	1,000
		TOTAL CONTRIBUTIONS PAID	664,364