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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

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▶ Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://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 Ernest Christian Klipstein Foundation		A Employer identification number 22-6028529	
Number and street (or P O box number if mail is not delivered to street address) 4 Wagner Court		B Telephone number (see instructions) (908) 781-2494	
City or town, state or province, country, and ZIP or foreign postal code Ringoos, NJ 08551		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,975,612		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	2 Check ▶ <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments	8	8		
	4 Dividends and interest from securities . . . . .	111,209	111,209		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2) . . .		43,068		
	8 Net short-term capital gain . . . . .			8,911	
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	☛ 1,202			
	12 Total.Add lines 1 through 11 . . . . .	112,419	154,285	8,911	
	13 Compensation of officers, directors, trustees, etc	15,000	7,500		7,500
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule). . . . .				
	b Accounting fees (attach schedule). . . . .	☛ 3,480	1,740		1,740
	c Other professional fees (attach schedule) . . . . .	☛ 27,464	13,732		13,732
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . .	☛ 3,843	3,172		672
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings. . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	☛ 2,064	2,064		
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	51,851	28,208		23,644
	25 Contributions, gifts, grants paid . . . . .	133,350			133,350
	26 Total expenses and disbursements.Add lines 24 and 25	185,201	28,208		156,994
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-72,782			
	b Net investment income (if negative, enter -0-)		126,077		
	c Adjusted net income(if negative, enter -0-) . . .			8,911	

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 . . . . .	31,474	20,840	20,840
	2	Savings and temporary cash investments . . . . .	84,887	20,564	20,564
	3	Accounts receivable ▶ <u>773</u>			
		Less allowance for doubtful accounts ▶ _____	742	773	773
	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 . . . . .	2,500	1,600	1,600
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	2,495,092	2,541,206	2,931,835
	c	Investments—corporate bonds (attach schedule) . . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans. . . . .				
13	Investments—other (attach schedule) . . . . .				
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	2,614,695	2,584,983	2,975,612	
Liabilities	17	Accounts payable and accrued expenses . . . . .	834	834	
	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) . . . . .	834	834	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	2,613,861	2,584,149	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances(see instructions) . . . . .	2,613,861	2,584,149	
31	Total liabilities and net assets/fund balances(see instructions) . . . . .	2,614,695	2,584,983		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return) . . . . .	1	2,613,861
2	Enter amount from Part I, line 27a . . . . .	2	-72,782
3	Other increases not included in line 2 (itemize) ▶ _____	3	43,070
4	Add lines 1, 2, and 3 . . . . .	4	2,584,149
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	2,584,149

Part IV

Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2	Capital gain net income or (net capital loss)	<div><div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div></div>	2	43,068
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .</div>		3	8,911

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	153,825	3,114,929	0 049383
2013	134,205	2,811,832	0 047729
2012	136,255	2,669,585	0 051040
2011	136,136	2,720,344	0 050044
2010	79,023	2,577,567	0 030658

2	Total of line 1, column (d). . . . .	2	0 228854
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 045771
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5. . . . .	4	3,086,677
5	Multiply line 4 by line 3. . . . .	5	141,280
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	1,261
7	Add lines 5 and 6. . . . .	7	142,541
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	156,994

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 VIExcise 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 . . . . .

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-).

3

Add lines 1 and 2. . . . .

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-).

5

**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- . . . . .

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

1,600

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. . . . .

8

Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.

9

**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . .

10

**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**. . . . .

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** 329 **Refunded** . . . . .

1	1,261
2	0
3	1,261
4	
5	1,261
6a	1,600
6b	
6c	
6d	
7	1,600
8	10
9	
10	329
11	

Part VII-AStatements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .

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? . . . . .

2

No

If "Yes," attach a detailed description of the activities.

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .

3

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? . . . . .

5

No

If "Yes," attach the statement required by General Instruction T.

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:  
• By language in the governing instrument, or  
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .

6

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):  
NJ

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

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶None	13	Yes	
14	The books are in care of ▶Susan D Jarvis CPA CVA Located at ▶539 Werkheiser Avenue Nazareth PA Telephone no ▶(610) 759-4056 ZIP+4 ▶18064			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? . . . . . <input type="checkbox"/>	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . . <input type="checkbox"/>	2b		No
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i> ) . . . . . <input type="checkbox"/>	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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

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

0

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

<b>Total</b> number of others receiving over \$50,000 for professional services. . . . .	0
------------------------------------------------------------------------------------------	---

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
<b>1</b> Donations made to many charitable organizations dealing with health, safety, education and environmental issues (see list attached)	133,350
<b>2</b>	
<b>3</b>	
<b>4</b>	

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b>	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	

[illegible]



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	2,991,706
b	Average of monthly cash balances. . . . .	1b	141,976
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	3,133,682
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	3,133,682
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	47,005
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,086,677
6	Minimum investment return.Enter 5% of line 5. . . . .	6	154,334

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	154,334
2a	Tax on investment income for 2015 from Part VI, line 5. . . . .	2a	1,261
b	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	1,261
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	153,073
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	153,073
6	Deduction from distributable amount (see instructions). . . . .	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	153,073

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	156,994
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	156,994
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	1,261
6	Adjusted qualifying distributions.Subtract line 5 from line 4. . . . .	6	155,733

**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				153,073
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only. . . . .				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010. . . . .				
b From 2011. . . . .				
c From 2012. . . . . 5,794				
d From 2013. . . . .				
e From 2014. . . . . 3,940				
f Total of lines 3a through e. . . . .	9,734			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 156,994				
a Applied to 2014, but not more than line 2a				
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. . . . .				153,073
e Remaining amount distributed out of corpus	3,921			
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	13,655			
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. . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a. . . . .	13,655			
10 Analysis of line 9				
a Excess from 2011. . . . .				
b Excess from 2012. . . . . 5,794				
c Excess from 2013. . . . .				
d Excess from 2014. . . . . 3,940				
e Excess from 2015. . . . . 3,921				

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. . . . .	
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--

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

Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
----------------------------------------------------------------------------------	--	--	--	--	--

e. Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
------------------------------------------------------------------------------------------------------------------------------	--	--	--	--	--

Complete 3a, b, or c for the alternative test relied upon					
-----------------------------------------------------------	--	--	--	--	--

<p>"Assets" alternative test—enter</p> <p><b>(1)</b> Value of all assets</p>					
------------------------------------------------------------------------------	--	--	--	--	--

(1) Value of all assets : . . . . .					
(2) Value of assets qualifying under section 4812(i)(3)(B)(v)					

• "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed.				
-----------------------------------------------------------------------------------------------------------------------	--	--	--	--

Part X, line 6 for each year listed:				
"Support" alternative test—enter 100. For each year, enter the				

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(c)(5)), or royalties)						
---------------------------------------------------------------------------------------------------------------------------------------------------	--	--	--	--	--	--

(2) Support from general public and 5 or more exempt organizations as provided in section 4913(a)(3)(B)(iii).					
---------------------------------------------------------------------------------------------------------------	--	--	--	--	--

(3) Largest amount of support from an exempt organization					
-----------------------------------------------------------	--	--	--	--	--

(4) Gross investment income					
-----------------------------	--	--	--	--	--

**Information Regarding Foundation Managers:**

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation

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

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

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

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	133,350
b Approved for future payment				
Total . . . . .			3b	

## Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

**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.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

[illegible]

**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

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.

\* \* \* \* \*

2016-05-16

\* \* \* \* \*

Signature of officer or trustee

Date

Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name SUSAN D JARVIS CPA CVA	Preparer's Signature	Date 2016-06-06	Check if self-employed <input checked="" type="checkbox"/>	PTIN
	Firm's name ▶ Susan D Jarvis CPA CVA			Firm's EIN ▶	
	Firm's address ▶ 539 Werkheiser Ave NAZARETH, PA 18064			Phone no (610) 759-4056	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
1699 164 sh AQR Managed Future Fund	P	2012-02-21	2015-06-11
1423 948 DFA US Core Equity I	P	2012-02-21	2015-06-11
731 529 Doge & Cox Income Fund	P	2010-06-02	2015-06-11
273 705 sh American Europacific Growth	P	2010-06-02	2015-06-12
938 967 sh Vanguard Short Term Inv Grade	P	2010-08-03	2015-06-11
581 614 sh Vanguard Total Stock Market	P	2014-10-24	2015-06-11
69 sh IShares Core S&P	P	2010-07-07	2015-06-15
7014 935 sh DFA Emerging Markets Core	P	2012-02-21	2015-12-26
1234 94 Dodge & Cox Income	P	2010-06-02	2015-12-31
1620 746 sh T Rowe Price Hi Yield Bond	P	2010-06-02	2015-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
18,282	0	16,144	2,138
26,382	0	16,889	9,493
9,982	0	9,655	327
13,982	0	9,292	4,690
9,982	0	10,155	-173
30,982	0	19,922	11,060
14,604	0	7,072	7,532
110,954	0	141,759	-30,805
16,382	0	16,298	84
9,982	0	10,354	-372

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
0	0	0	2,138
0	0	0	9,493
0	0	0	327
0	0	0	4,690
0	0	0	-173
0	0	0	11,060
0	0	0	7,532
0	0	0	-30,805
0	0	0	84
0	0	0	-372

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
2644 55 sh Vanguard ST Invt Grade Admiral	P	2014-08-03	2015-12-31
593 395 sh DVA Emerging Mkts Core Equity	P	2015-06-11	2015-12-26
Reaction Design final payment	D	2005-12-05	2015-07-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
27,882	0	28,636	-754
9,364	0	11,513	-2,149
41,997	0	0	41,997

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
0	0	0	-754
0	0	0	-2,149
0	0	0	41,997



**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DAVID H KLIPSTEIN	Pres 5 00	0	0	0
c/o 4 Wagner Court Ringoos, NJ 08551				
CONSTANCE BRUNO	Treas 5 00	0	0	0
4 Wagner Ct Ringoos, NJ 08551				
MARION WHITE	Administrator 10 00	15,000	0	0
14 Sussex Court Bedminster, NJ 07921				
KENNETH KLIPSTEIN	1st Vice pres 5 00	0	0	0
PO Box Bernardsville, NJ 07930				
PAM KLIPSTEIN SMITH	Secretary 1 00	0	0	0
17 Burrell Road Lebanon, NJ 08833				
DAVID KLIPSTEIN	2nd Vice pres 1 00	0	0	0
6 Tamarack Farm Lane Califon, NJ 07830				

**Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

**a** The name, address, and telephone number of the person to whom applications should be addressed

MS PAM KLIPSTEIN SMITH  
17 Burrell Road  
Lebanon, NJ 08833  
(610) 759-4056

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

APPLICATION BY LETTER OF REQUEST INCLUDE ANY PERTINENT MATERIALS

**c** Any submission deadlines

NONE

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

FOCUS OF INTEREST IS HEALTH AND ENVIRONMENT, BUT THERE ARE NO RESTRICTIONS

**a** The name, address, and telephone number of the person to whom applications should be addressed

MS PAM KLIPSTEIN SMITH  
17 Burrell Road  
Lebanon, NJ 08833  
(610) 759-4056

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

LETTER OF REQUEST, THERE IS NO APPLICATION FORM

**c** Any submission deadlines

NONE

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

FOCUS IS ON HEALTH AND THE ENVIRONMENT, BUT THERE ARE NO RESTRICTIONS

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Scripps Institute of Oceanography 9500 Gillman Drive MC 0210 La Jolla, CA 92037		University	ResearchOceanographic	10,000
Hunterdon Medical Center Fdn 2100 Westcott Ave Flemington, NJ 08822		Hospital	ResearchEducation/	22,000
Lamington Presbyterian Church 300 Lamington Rd Bedminster, NJ 07921		Church	Pastoral Care	13,875
NJ Conservation Foundation 170 Longview Rd Far Hills, NJ 07931		Foundation	Conservation	13,000
Church of St John on the Mountain 179 Mt Harmony Rd Bernardsville, NJ 07924		Church	Pastoral Care	500
Tewksbury Township Public Library PO Box 49 31 Main St Oldwick, NJ 08858		Library	MaterialsResource	750
Bucknell University Men's Lacrosse Office of Athletics Lewisburg, PA 17837		University	Lacrosse ProgramDevelopment of	3,000
Rutgers Preparatory School 1345 Easton Ave Somerset, NJ 08873		School	Unrestricted	16,500
Earth Justice Legal Defense 426 11th Street 6th Floor Oakland, CA 94612		Foundation	Environmental issues	10,000
NJ Invasive Species Strike Team PO Box 5752 Hillsborough, NJ 08844		Foundation	Environmental Issues	1,000
Tewksbury Land Trust PO Box 490 Oldwick, NJ 08858		Trust	Environmental Issues	3,000
The Gill St Bernards School Box 604 Gladstone, NJ 07934		School	General Education Funding	250
Raritan Headwaters Association PO Box 273 Gladstone, NJ 07934		Foundation	Environmental Issues	1,000
Far Hills Country Day School PO Box 8 Far Hills, NJ 07931		School	General Education Funding	500
Purnell School 51 Pottersville Road Pottersville, NJ 07979		School	General Education Funding	1,000
<b>Total . . . . .</b>			<b>3a</b>	133,350

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
University of New Hampshire Foundation 9 Edgewood Road Durham, NH 03824		University	General Education Funding	250
New Jersey Audubon Society PO Box 693 Bernardsville, NJ 07924		Foundation	Environmental Issues	1,000
Tewksbury First Aid & Rescue PO Box 381 Oldwick, NJ 08858		Public Safety	First Responder Services	750
Hunterdon Land Trust Alliance 3037 State Route 29 Frenchtown, NJ 08825		Foundation	Environmental Issues	500
California Institute of Integral Studies 1453 Mission Street San Francisco, CA 94103		Foundation	Environmental Issues	1,000
St Luke's Parish PO Box 415 265 West Mill Rd Long Valley, NJ 07853		Church	Pastoral Care	1,500
Georgetown University Annual Fund - Dept 3038 Washington, DC 20061		University	General Education Funding	500
Oldwick Fire Company PO Box 83 Oldwick, NJ 08858		Fire Co	Support First Responders	750
Fairmont Volunteer Fire Company PO Box 8 Long Valley, NJ 07853		Fire Co	Support First Responders	750
Morristown Memorial Health Foundation 100 Madison Avenue Morristown, NJ 07960		Hospital	Health Research	1,000
Pocono Environmental Education Center RR2 Box 1010 Dingmans Ferry, PA 18328		Nonprofit	Environmental education	250
Rockend Art Barn PO Box 1093 Northeast Harbor, ME 04662		Nonprofit	Children and art	250
Friends of Army Lacrosse Army A Club West Point, NY 10996		Athletics	Development ofAthletic Program	3,000
Pinchot Institute 1616 P St NW Suite 100 Washington, DC 20036		Foundation	Enviromental issues/Education	2,000
Portsmouth Abbey School 285 Corys Lane Portsmouth, RI 02871		School	Athletic Dept	500
<b>Total . . . . .</b>				133,350

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Leukemia & Lymphoma Society 1525 Valley Center PkwySte 180 Bethlehem,PA 18017		Non-Profit	Research	7,500
Princeton University PO Box 5357 Princeton,NJ 08543		School	Annual Giving	3,500
Summit Speech School FM Kirby Center 705 Central Ave New Providence,NJ 07974		School	General Education Funding	75
Clemson University Foundation PO Box 1889 Clemson,SC 29633		School	General Education Funding	2,000
Tewksbury Family Assistance Fund PO Box 231 Oldwick,NJ 08858		Non-Profit	Community Outreach	250
The Hill School 717 East High Street Pottstown,PA 19464		School	General Education Funding	100
Hunterdon Art Museum 7 Lower Center Street Clinton,NJ 08809		Museum	Support the Arts	1,050
The Forman School PO Box 8D 12 Norfolk School Litchfield,CT 06759		School	General Education Funding	5,000
Tend to a Friend 3 Kristen Court Somerset,NJ 08873		Non-Profit	Support children with disabilities	500
Crusader Lacrosse Club 441 Lake Ave Worcester,MA 01604		Sports	Support lacrosse	3,000
<b>Total . . . . .</b>				133,350

## TY 2015 Accounting Fees Schedule

**Name:** Ernest Christian Klipstein Foundation

**EIN:** 22-6028529

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Susan D Jarvis, CPA Tax prep and planning	3,480			

TY 2015 All Other Program Related Investments Schedule

**Name:** Ernest Christian Klipstein Foundation

**EIN:** 22-6028529

Category	Amount
N/A	



## TY 2015 Investments Corporate Stock Schedule

**Name:** Ernest Christian Klipstein Foundation

**EIN:** 22-6028529

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Ishares Tips Bond ETF	121,091	123,719
Ishares Core S&P 500 ETF	93,524	173,935
Ishares Core S&P Mid-Cap ETF	16,792	30,650
Vanguard Intl Equity Index FDS FTSE	114,487	113,798
AQR Multi Strgy ALternative CI 1	203,536	201,194
AQR Managed Futures Fund CI 1	149,718	159,026
Cohen & Steers Instl Realty Shares	117,899	157,022
DFA International Core Equity	32,828	32,515
DFA US Core Equity	220,534	314,367
DFA International Small Company	58,644	63,580
DFA US Small CAP Portfolio Instl CI	84,568	104,210
Deutsche Enhanced Commodity Strat Inst	169,015	143,110
American Europacific Growth Fund	317,363	393,443
Vanguard Total Stock Market Index	210,873	312,686
Fidelity Advisor Emerg Mkts Inc CI 1	106,833	104,425
Dodge & Cox Income	101,477	100,822
Loomis Sayles Global Bond Instl	144,938	133,918
T Rowe Price High Yield Bond	75,413	70,505
Vanguard Total Interntl Bd Indx Adm	57,528	57,527
Vanguard Short Term Invmt Grade Admiral	144,145	141,383

**TY 2015 Other Expenses Schedule****Name:** Ernest Christian Klipstein Foundation**EIN:** 22-6028529

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank fees	35	35		
Commercial Insurance	1,279	1,279		
Dues and Subscriptions	750	750		

TY 2015 Other Income Schedule

**Name:** Ernest Christian Klipstein Foundation

**EIN:** 22-6028529

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Misc Income	1,202		

TY 2015 Other Increases Schedule

**Name:** Ernest Christian Klipstein Foundation

**EIN:** 22-6028529

Description	Amount
Net capital gains	43,070

TY 2015 Other Professional Fees Schedule

**Name:** Ernest Christian Klipstein Foundation

**EIN:** 22-6028529

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Fidelity Portfolio custodial fees	27,464			

**TY 2015 Taxes Schedule****Name:** Ernest Christian Klipstein Foundation**EIN:** 22-6028529

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Payroll taxes	1,343	672		672
2014 federal taxes	2,500	2,500		